PRESS RELEASE

Pfeiffer Vacuum increases sales by 14.1% to EUR 491.3 million

- Sales increase to EUR 491.3 million: +14.1%
- EBIT reaches EUR 68.5 million: +19.7%
- EBIT margin: 13.9%, adjusted: 14.9%
- Order Intake: EUR 148.6 million in Q3 2018

Asslar, Germany, November 6, 2018. Pfeiffer Vacuum, a leading global manufacturer of vacuum solutions further increased sales by 14.1% to EUR 491.3 million compared to the previous year. Weaker momentum compared to the first half of the year is a result of the expected delays in CAPEX expansions in the semiconductor market. Of its total sales, EUR 50.4 million was generated by the companies acquired in the previous year. Gross profit increased by 13.0% to EUR 176.6 million. EBIT improved to EUR 68.5 million, or by 19.7%. The EBIT margin improved slightly to 13.9%. Adjusted for PPA effects in the amount of EUR 4.6 million, EBIT reached EUR 73.1 million at an adjusted EBIT margin of 14.9%. Order intake in the third quarter was down compared to the second quarter by 14.6%, at a book-to-bill ratio of 0.97. Order backlog decreased by EUR 4.5 million compared to the previous quarter. Compared to previous year order backlog expanded by EUR 34.6 million to EUR 152.7 million as of September 30, 2018.

Overview of key figures:

	9M/2018	**9M/2017***	**Change**
Sales	€ 491.3 million	€ 430.5 million	+14.1%
thereof from acquisitions	€ 50.4 million	€ 25.8 million	
EBIT	€ 68.5 million	€ 57.2 million	+19.7%
Adjusted EBIT	€ 73.1 million	€ 60.8 million	+20.2%
Net result	€ 49.3 million	€ 39.6 million	+24.3%
Earnings per share	€ 4.99	€ 4.02	+24.1%
Order Intake	€ 516.6 million	€ 476.3 million	+8.5%
thereof from acquisitions	€ 51.5 million	€ 40.5 million	
Order volume	€ 152.7 million	€ 118.1 million	+29.3%

	Q3/2018	Q3/2017*	Change
Sales	€ 153.1 million	€ 154.2 million	-0.7%
thereof from acquisitions	€ 17.0 million	€ 19.6 million	
EBIT	€ 20.7 million	€ 22.2 million	-6.4%
Adjusted EBIT	€ 21.4 million	€ 24.9 million	-13.9%
Net result	€ 14.9 million	€ 15.4 million	-3.3%
Earnings per share	€ 1.51	€ 1.56	-3.2%
Incoming orders	€ 148.6 million	€ 157.8 million	-5.8%
thereof from acquisitions	€ 13.6 million	€ 17.6 million	-22.7%

*9M and Q3/2017 values adjusted in some cases according to effects from the purchase price allocation for the companies Nor-Cal, ATC and Dreebit, which was carried out retroactively

Nathalie Benedikt, CFO, comments, “Pfeiffer Vacuum was able to further increase sales and earnings despite the expected weaker semiconductor market environment. Capital expenditures of EUR 11.5 million in the third quarter, show the good dynamic in the implementation of our strategy based on the EUR 150 million Three-Year-Investment Plan.”

It was possible to further increase sales in all market segments as of the end of the third quarter. Business with customers from the semiconductor industry recorded an increase of 11.0% to EUR 186.2 million. This corresponds to a share of 37.9% of total sales. In the market for coatings, sales increased by a gratifying 44.7% to EUR 77.0 million. Increased demand for glass and surface coatings resulted in positive momentum. Sales in the analytics segment achieved growth of 18.0% to EUR 87.5 million. Industry customers contributed 19.6% of total sales. Sales in this market segment, the most heterogeneous, grew by 3.0% to EUR 96.6 million. Business with customers from Research and Development was increased by 5.9% to EUR 44.1 million.

In terms of product groups, turbopumps recorded an increase of sales of 10.4% to EUR 141.1 million, confirming their importance on the product level with a share of 28.7% of total sales. The highest sales in terms of product groups was achieved with instruments and components at EUR 145.5 million, with growth of 28.6% compared to the previous year. Backing pumps recorded a rise of 9.5% with sales of EUR 110.1

million. Sales of systems increased by 45.5% to EUR 11.3 million, with a focus on holistic, individualized applications for customers in Research and Development. In the area of service, sales increased to EUR 83.3 million or 2.6% compared to the previous year.

Viewed regionally, Asia proved to be the market with the strongest sales, at sales of EUR 185.1 million and a share of 37.7%, an increase of 15.9%. This was followed by Europe with sales of EUR 178.6 million and growth of 10.8% compared to the previous year. In North and South America, sales increased by 16.5% to EUR 127.5 million, of which a total of EUR 41.3 million resulted from companies acquired in the previous year.

Dr. Eric Taberlet, CEO of Pfeiffer Vacuum, comments: „We were able to largely offset the weaker sales in the semiconductor market by a more pleasing development in all other market segments. Nevertheless we are confident that we will achieve our guidance for sales and EBIT Margin for the year at the lower end of the range "

Contact
Pfeiffer Vacuum Technology AG
Investor Relations
Dinah Reiss
T +49 6441 802 1346
F +49 6441 802 1365
Dinah.Reiss@pfeiffer-vacuum.de

Short profile
Pfeiffer Vacuum (ticker symbol PFV, ISIN DE0006916604) is a leading global manufacturer of vacuum solutions. Among a full range of hybrid and magnetically levitated turbopumps, the portfolio comprises backing pumps, measurement and analysis devices, components and vacuum chambers and systems. Pfeiffer Vacuum has stood for innovative solutions and high-tech products in analytics, industry, research & development, coating and semiconductor markets since its invention of the turbopump in 1958. Founded in 1890, Pfeiffer Vacuum is active worldwide today. Pfeiffer Vacuum has eight manufacturing sites in Europe, Asia and North America. The company employs approx. 3,000 employees worldwide and has over 20 sales and service companies.

For more information, please go to: group.pfeiffer-vacuum.com

Consolidated Statements of Income (unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2018	2017	**2018**	2017
		adjusted[1]		adjusted[1]
	in K€	in K€	in K€	in K€
Net sales	153,118	154,226	491,330	430,463
Cost of sales	-97,177	-98,977	-314,760	-274,157
Gross profit	**55,941**	55,249	**176,570**	156,306
Selling and marketing expenses	-17,204	-15,757	-52,554	-45,242
General and administrative expenses	-12,689	-10,445	-38,451	-34,453
Research and development expenses	-6,653	-6,828	-20,703	-20,229
Other operating income	2,282	2,760	7,684	8,982
Other operating expenses	-928	-2,820	-4,044	-8,156
Operating profit	**20,749**	22,159	**68,502**	57,208
Financial expenses	-198	-195	-544	-515
Financial income	39	158	174	236
Earnings before taxes	**20,590**	22,122	**68,132**	56,929
Income taxes	-5,705	-6,725	-18,874	-17,306
Net income	**14,885**	15,397	**49,258**	39,623
Earnings per share (in €):				
Basic	1.51	1.56	4.99	4.02
Diluted	1.51	1.56	4.99	4.02

[1] Due to the completion of the purchase price allocation for the Dreebit, ATC and Nor-Cal acquisitions in fiscal 2017 some of the amounts shown above were adjusted retroactively and thus differ from the amounts reported in the Quarterly Financial Report for the third quarter 2017.

PFEIFFER VACUUM

Consolidated Balance Sheets (unaudited)

	September 30, 2018	December 31, 2017
	in K€	in K€
Assets		
Intangible assets	109,045	110,814
Property, plant and equipment	119,956	106,949
Investment properties	430	448
Deferred tax assets	23,038	23,037
Other financial assets	6,728	3,840
Total non-current assets	**259,197**	245,088
Inventories	136,879	113,384
Trade accounts receivable	86,896	80,061
Income tax receivables	3,140	3,159
Prepaid expenses	4,488	2,475
Other accounts receivable	14,349	11,792
Cash and cash equivalents	90,802	97,402
Total current assets	**336,554**	308,273
Total assets	**595,751**	553,361
Shareholders' equity and liabilities		
Share capital	25,261	25,261
Additional paid-in capital	96,245	96,245
Retained earnings	259,270	229,747
Other equity components	-27,429	-30,316
Equity of Pfeiffer Vacuum Technology AG shareholders	**353,347**	320,937
Financial liabilities	60,197	60,248
Provisions for pensions	52,103	50,034
Deferred tax liabilities	4,015	3,988
Total non-current liabilities	**116,315**	114,270
Trade accounts payable	38,552	40,814
Customer deposits	11,800	7,678
Other accounts payable	23,779	22,333
Provisions	44,379	39,894
Income tax liabilities	7,375	7,354
Financial liabilities	204	81
Total current liabilities	**126,089**	118,154
Total shareholders' equity and liabilities	**595,751**	553,361

PFEIFFER VACUUM

Consolidated Statements of Cash Flows (unaudited)

	Nine months ended September 30,	
	2018	2017
		adjusted[1]
	in K€	in K€
Cash flow from operating activities:		
Net income	49,258	39,623
Depreciation/amortization	14,943	14,963
Other non-cash income/expenses	1,617	2,384
Effects of changes of assets and liabilities:		
Inventories	-24,298	-13,862
Receivables and other assets	-13,648	-3,143
Provisions, including pensions, and income tax liabilities	6,324	3,351
Payables, other liabilities	3,187	3,132
Net cash provided by operating activities	**37,383**	46,448
Cash flow from investing activities:		
Payments for acquisitions	-	-74,594
Capital expenditures	-24,038	-15,945
Proceeds from disposals of fixed assets	217	190
Net cash used in investing activities	**-23,821**	-90,349
Cash flow from financing activities:		
Proceeds from increase of financial liabilities	63	70,000
Dividend payment	-19,735	-35,524
Redemptions of financial liabilities	-	-15,975
Net cash provided by/used in financing activities	**-19,672**	18,501
Effects of foreign exchange rate changes on cash and cash equivalents	-490	32
Net changes in cash and cash equivalents	**-6,600**	-25,369
Cash and cash equivalents at beginning of period	97,402	110,032
Cash and cash equivalents at end of period	**90,802**	84,663

1 Due to the completion of the purchase price allocation for the Dreebit, ATC and Nor-Cal acquisitions in fiscal 2017 some of the amounts shown above were adjusted retroactively and thus differ from the amounts reported in the Quarterly Financial Report for the third quarter 2017.