PFEIFFER VACUUM

Pfeiffer Vacuum Technology AG

Group Financial Results
Q1 FY 2020

Investor & Analyst Conference Call

May 5, 2020

Dr. Eric Taberlet, CEO
Nathalie Benedikt, CFO
Heide Erickson, Investor Relations

TRANSFORMATION FOR OUR CUSTOMERS

Agenda

- **Business update**
- Financial update
- Outlook

COVID-19

- Top priority health and safety of employees; meeting our customers‘ requirements
- Pro-active measures in place to reduce impact
- No employees infected because of work at Pfeiffer Vacuum
- No major disruption to customer deliveries
- Global network of company experts critical in response
- Demonstrated agility, flexibility and global support

Pfeiffer Vacuum Position

- Impact of COVID-19 business not predictable
- Relatively good overall position:
  - Vacuum industry robust
  - Serving broad markets, buffering impact of COVID-19
  - Positioned to continue to execute our stategy

Financial highlights

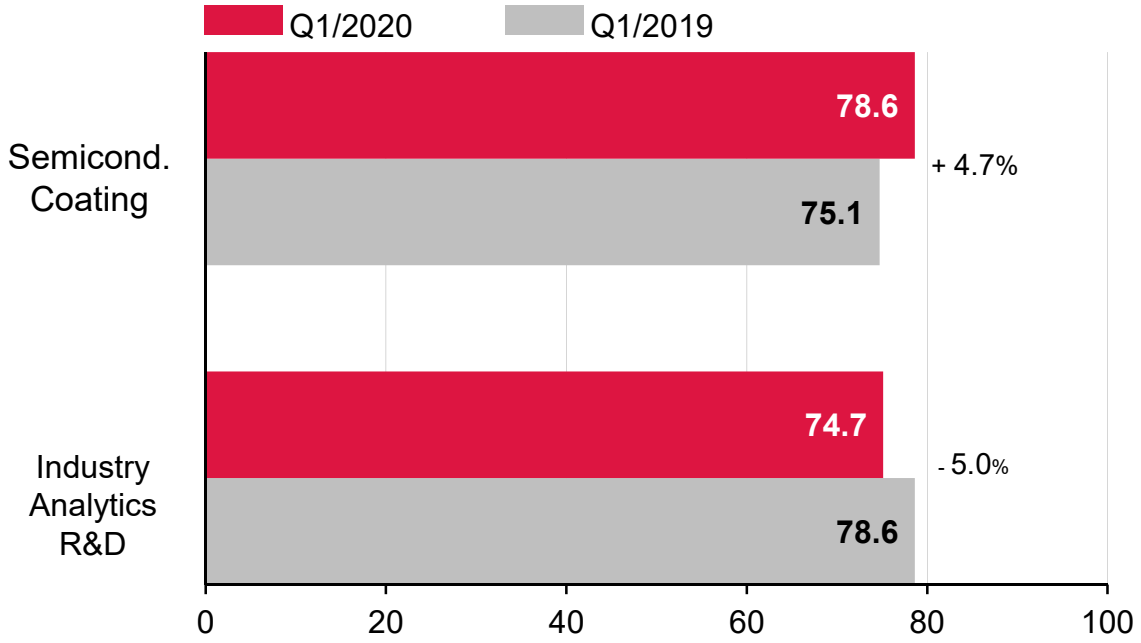
(in € millions, except ratio data)

	Q1		Y-o-Y change
	2020	2019	
Sales	153.3	153.7	-0.3%
EBIT	12.8	18.1	-29.4%
EBIT margin	8.4%	11.8%	-3.4ppt
Order intake	172.9	148.8	+16.2%
Book-to-bill ratio	1.13	0.97	
CapEx	7.6	5,6	+35.7%

Note: Year-over-year percentages changes for same periods

Sales by Market: Growth in Semiconductor

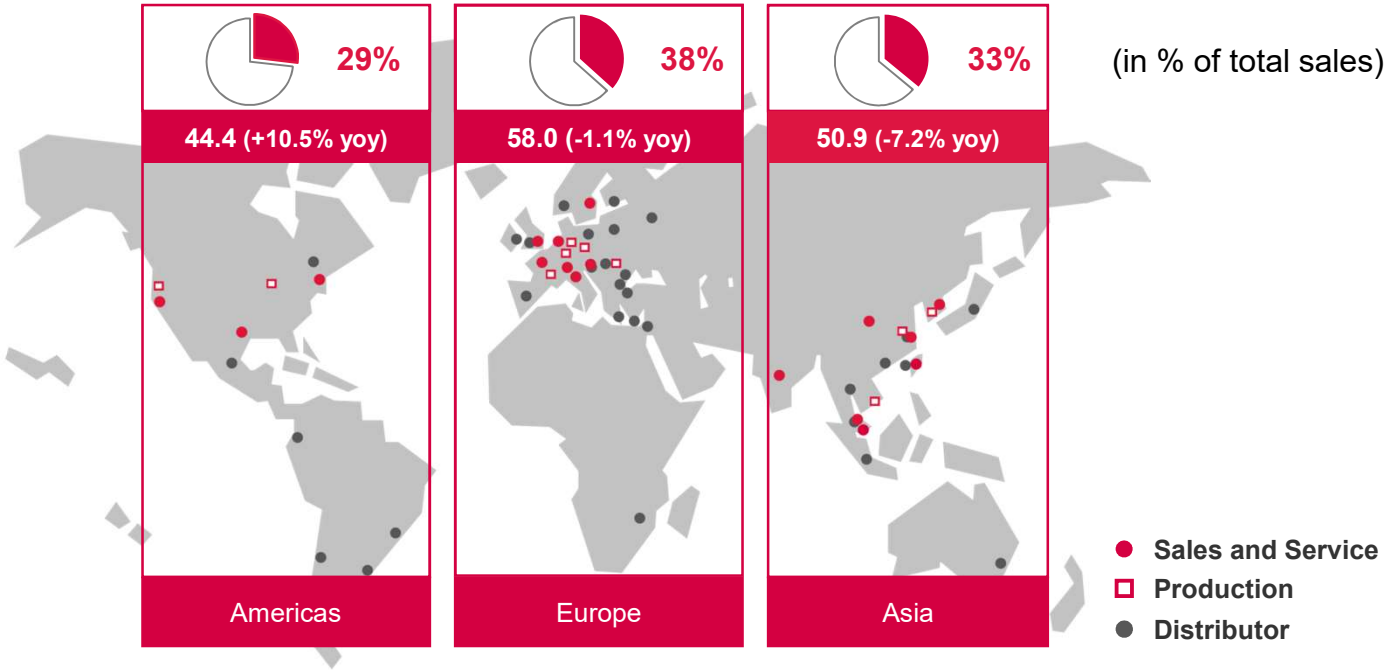
(in € millions)



Typical applications	(in % of total sales)
▪ Lithography ▪ Metrology ▪ CVD ▪ Etching ▪ Surface refinement ▪ Architectural glass ▪ Data storage ▪ Display coating (LED, OLED)	51%
▪ Mass spectrometers ▪ Electron microscopy ▪ Surface / gas analysis ▪ Leak detection ▪ General applications ▪ Electron beam welding ▪ Freeze-drying ▪ Vacuum drying ▪ Renewable energy ▪ Nano technology ▪ Particle accelerators ▪ Space simulations	49%

Americas growth in first quarter 2020

(in € millions, 3M/2020)



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- **Financial update**
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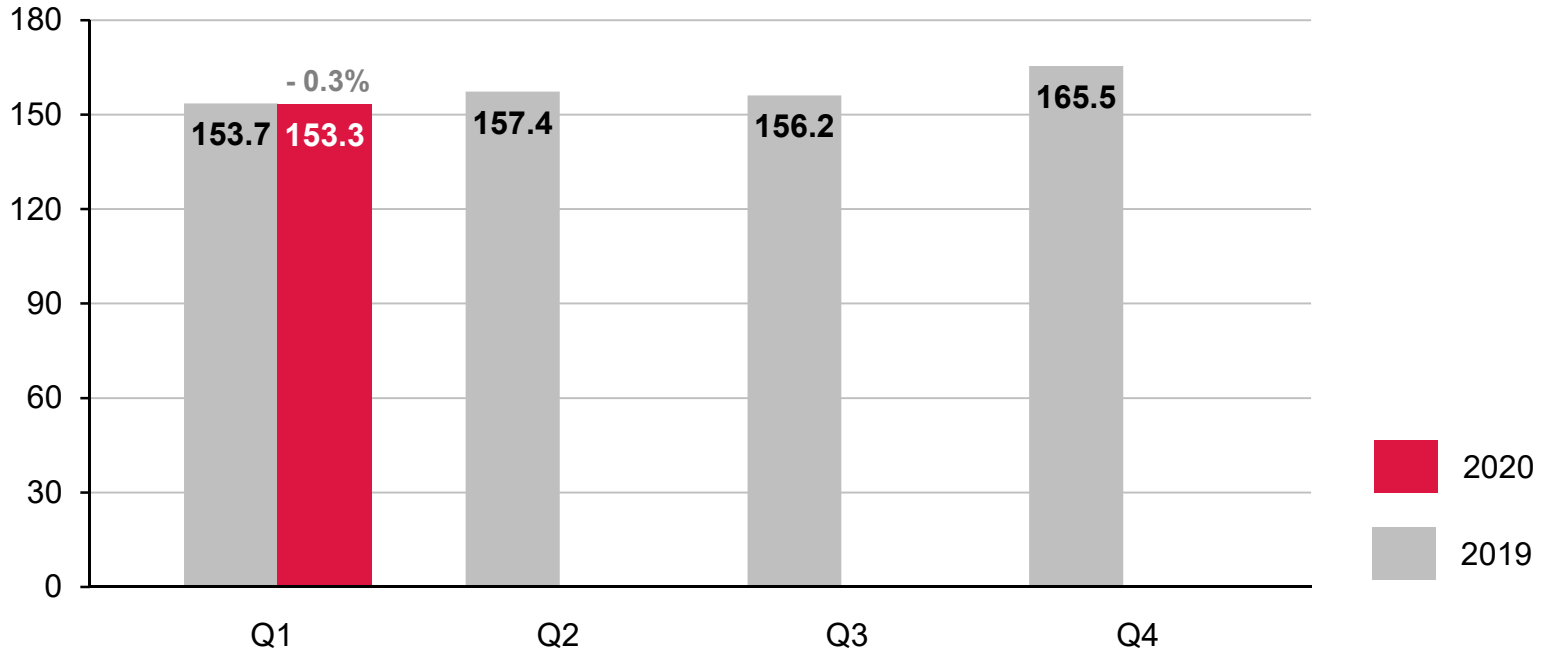
Quarterly sales

(in € millions)



First quarter financial results

(in € millions, except EPS)

	Q1 2020	margin	Q1 2019	margin	Δ
Sales	153.3		153.7		-0.3%
Gross profit	53.3	34.7%	55.7	36.2%	-4.3%
EBIT	12.8	8.4%	18.1	11.8%	-29.4%
Net income	8.9	5.8%	12.9	8.4%	-31.3%
EPS (in €)	0.90		1.31		-31.3%

Balance sheet items: Strong capital position

(in € millions)

	3M/2020	12M/2019	Δ
Total assets	667.0	659.6	+1.1%
Intangibles	113.5	112.2	+1.1%
Equity ratio (in %)	60.3	59.6	0.7 ppt
Net working capital	176.7	165.8	+6.6%
Financial liabilities	72.8	73.6	-1.1%
Cash and cash equivalents	104.7	112.0	-6.5%

Quarterly order volatility common

(in € millions, except ratio)

	Q1 2019	Q2 2019	Q3 2019	Q4 2019	FY 2019	Q1 2020
Order intake	148.8	144.9	156.3	148.7	598.7	172.9
Book-to-bill ratio	0.97	0.92	1.00	0.90	0.95	1.13
Order backlog at end of period	140.0	127.5	127.6	110.7	110.7	130.3

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- **Outlook**

Outlook

- Impact of COVID-19 impossible to forecast
- Positive signals near-term for some markets while others are under pressure
- Risk due to fast changing business conditions
- Expect second quarter sales to perform relatively well given global economy

Q&A



Images: Pfeiffer Vacuum facilities

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