PFEIFFER VACUUM

TRANS-FORMATION
FOR OUR CUSTOMERS

Pfeiffer Vacuum Technology AG

Group Financial Results
Fiscal Year and 4th Quarter 2020

Investor & Analyst Conference Call
March 25, 2021



01 **Company update**

02 Financial update

03 Outlook

PFEIFFER VACUUM

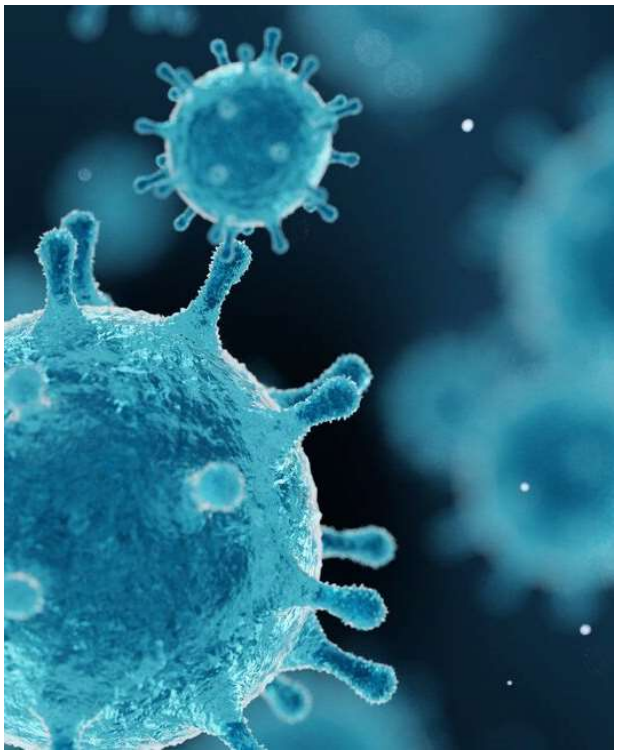
Business Update



- Successfully managed through the 1st year of Corona
- Strong sales and order volume in later part of 2020 – 1st half 2021 indicators strong
- Pressure on EBIT margin but fundamentals improving
- Continue innovation and transformation process to position Pfeiffer Vacuum for growth and profitability

PFEIFFER VACUUM

Corona pandemic – Managed successfully through 1st year



- Focus on health and safety of employees and meeting customers‘ requirements:
  - No employee infected with Covid-19 at workplace in 2020
  - No significant disruption to customers
- Cost increases:
  - Higher freight costs
  - Safety measures

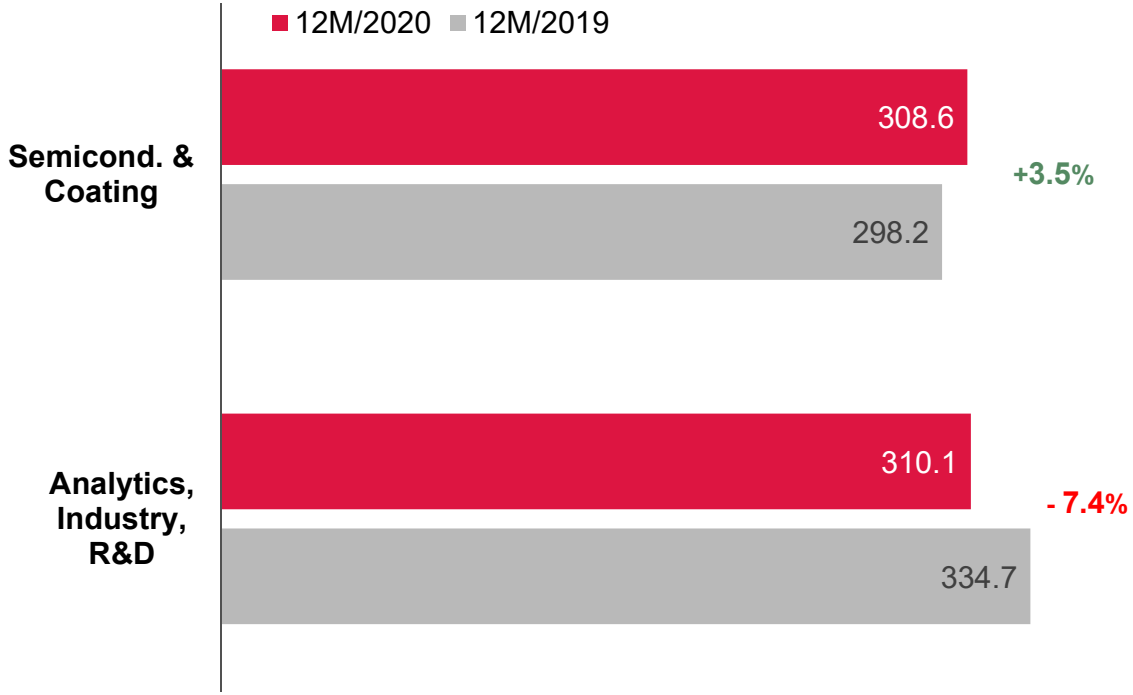
Sales and book-to-bill ratio improved late in 2020

in € millions

12M/2020	12M/2019	Δ
618.7	632.9	-2.2%
Sales	Sales	Sales
1.02	0.95	
Book-to-bill ratio	Book-to-bill ratio	

Sales by market: Strong growth in semiconductor market

in € millions



Typical applications	in % of total sales
▪ Lithography ▪ Metrology ▪ CVD ▪ Etching ▪ Surface refinement ▪ Architectural glass ▪ Data storage ▪ Display coating (LED, OLED)	50%
▪ 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	50%

Sales by continent full year 2020: Exchange rates negatively impacted Asia and Americas

in € millions



Americas
160.0 (-5.7% yoy)

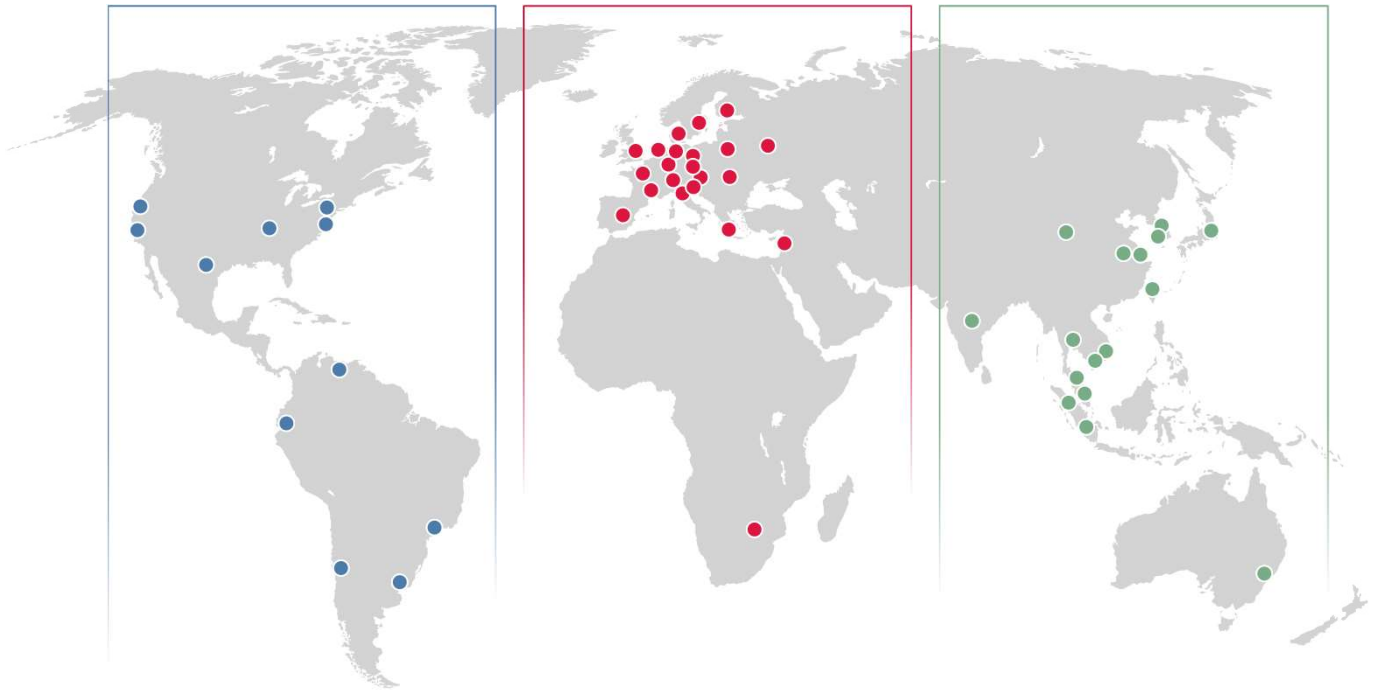


Europe
227.3 (-2.0% yoy)



Asia
231.3 (+0.1% yoy)

in % of total sales



PFEIFFER VACUUM

Sales and operating results solid in context of global economy

in € millions

12M/2020	12M/2019	Δ
618.7	632.9	-2.2%
Sales	Sales	Sales
45.3[1]	65.2	-30.5%
EBIT	EBIT	EBIT
7.3%[1]	10.3%	
margin	margin	

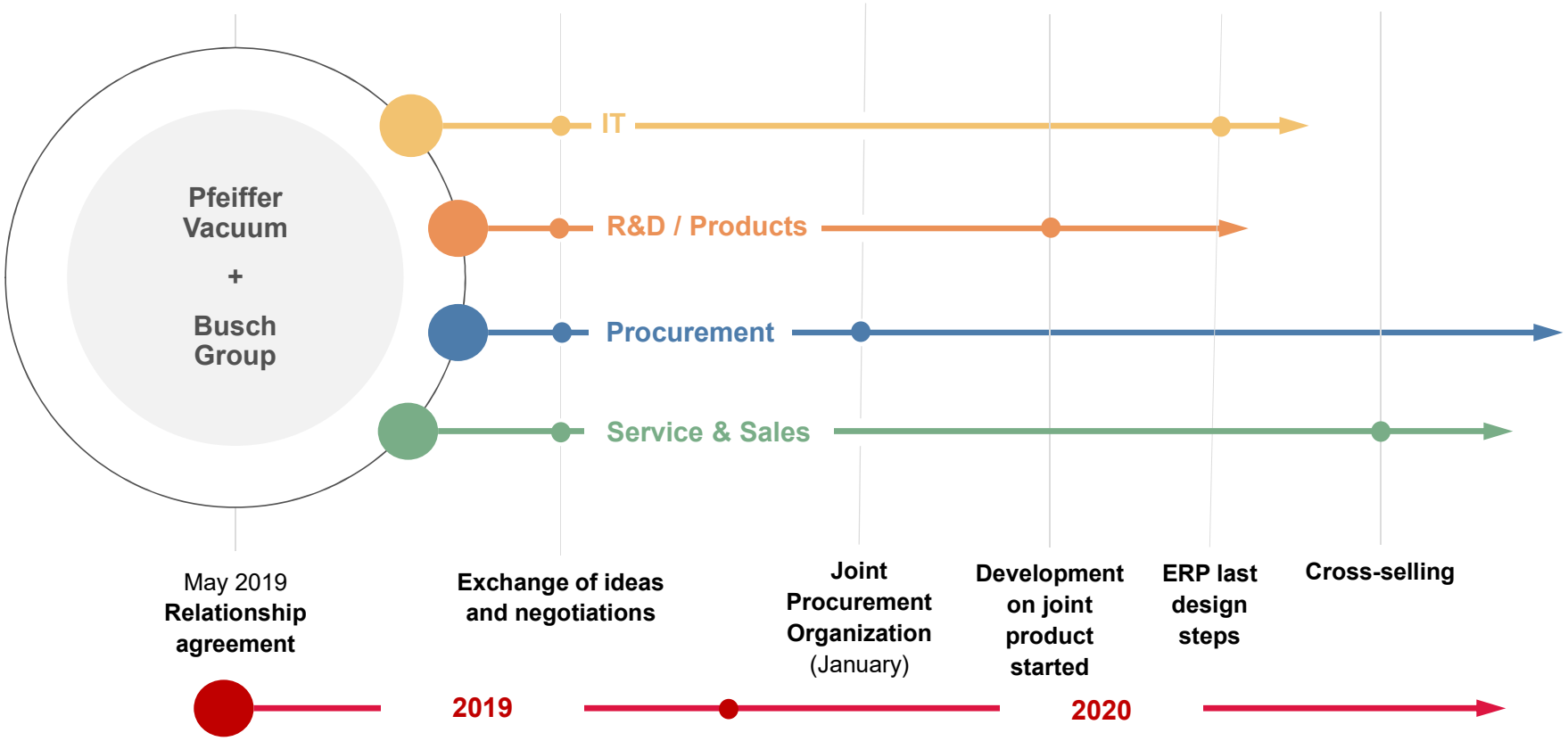
[1] Excluding € 8.8 million impairment charge EBIT would have been € 54.1million and the EBIT margin 8.7%

Product innovation in 2020 examples



- New product line, HiScroll
- Hena 50 and 70 rotary van pumps
- ASM 3065 and OmniStar® and ThermoStar®, next generation gas analyzers

Busch Group synergies – achieved over €1 million in net benefit in 2020



PFEIFFER VACUUM

Global manufacturing performance capabilities at highest level



- Modernizing and expanding global manufacturing capacities to
  - 2018/2019: Cluj, Romania; Ho Chi Minh City, Vietnam; Wuxi, China
- 2020
  - Expanding manufacturing for leak detection systems and magnetic-bearing turbomolecular pumps in Annecy, France
  - Launched USA expansion for manufacture of pump systems
  - Modernization and automation of production facility in Asslar, Germany
  - Planning for modernization and expansion projects for plants in Göttingen, Germany and Asan, Korea

PFEIFFER VACUUM

Transformation of Pfeiffer Vacuum continues



- Systems, processes and infrastructure to pro-actively address and respond to customers‘ needs
- Strategic priorities unchanged – focus on customers‘ point-of-view
- Adapting our value chains to best serve our customers



01 Company update

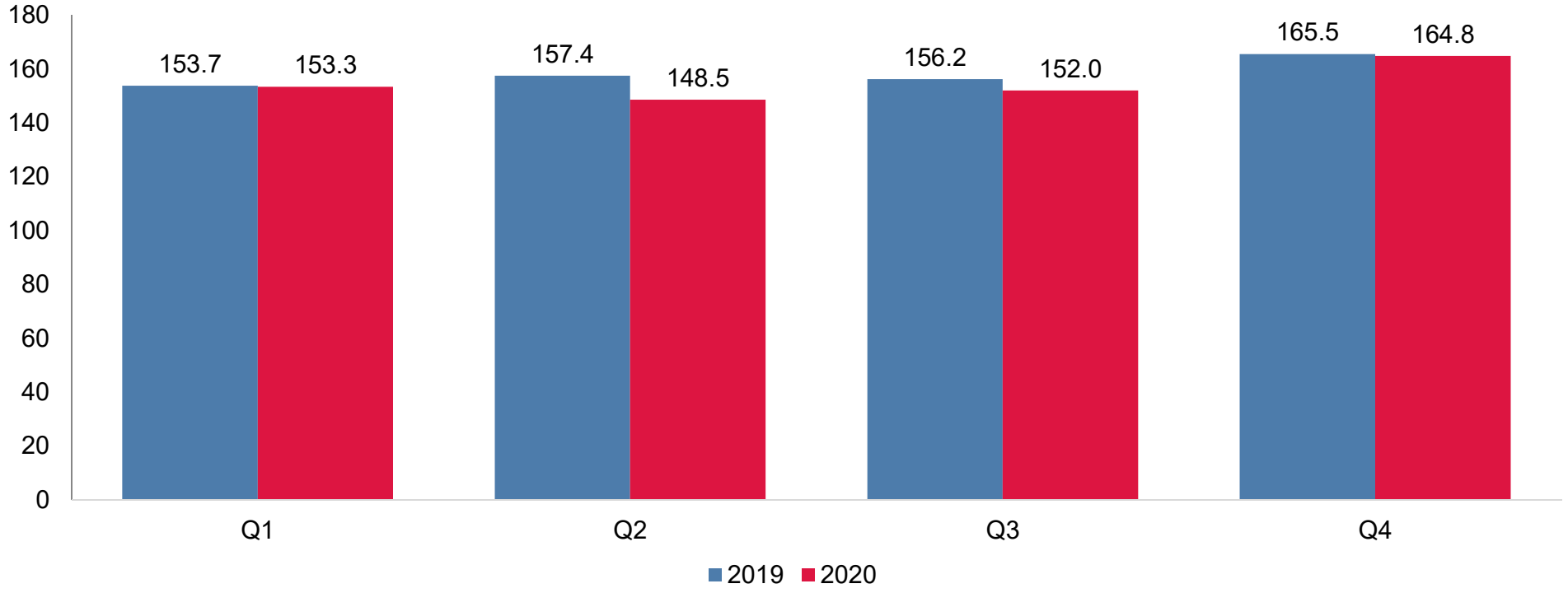
02 Financial update

03 Outlook

PFEIFFER VACUUM

Quarterly sales: Strengthening at the end of the year

In € millions



PFEIFFER VACUUM

Fourth quarter financial results: Comparison to strong 2019 results

in € millions, except EPS

	Q4/2020 [1]		Q4/2019		Δ
		margin		margin	
Sales	**164.8**		**165.5**		**-0.4%**
Gross profit	**59.0**	**35.8%**	**54.4**	**32.9%**	**+8.4%**
EBIT	**9.6**	**5.8%**	**16.2**	**9.8%**	**-40.9%**
Net income	**6.8**	**4.1%**	**13.6**	**8.2%**	**-50.0%**
EPS	**0.69**		**1.38**		**-50.0%**

[1] Excluding € 8.4 million impairment charge EBIT would have been € 18.0million, EBIT margin 10.9%

Twelve months financial results

in € millions, except EPS

	Twelve months/2020 [1]		Twelve months/2019		Δ
		margin		margin	
Sales	**618.7**		**632.9**		**-2.2%**
Gross profit	**217.0**	**35.1%**	**215.9**	**34.1%**	**0.5%**
EBIT	**45.3**	**7.3%**	**65.2**	**10.3%**	**-30.5%**
Net income	**31.6**	**5.1%**	**48.4**	**7.7%**	**-34.7%**
EPS	**3.20**		**4.90**		**-34.7%**

[1] Excluding € 8.8 million impairment charge EBIT would have been € 54.1million and the EBIT margin 8.7%

Balance sheet items: Strong capital position

in € millions, except ratio

	Dec. 31, 2020	Dec. 31, 2019	Δ
Total assets	**661.8**	**659.6**	**0.3%**
Intangibles	**100.7**	**112.2**	**-10.3%**
Equity ratio (in %)	**59.2**	**59.6**	**-0.4 ppts**
Net working capital	**166.2**	**165.8**	**0.4%**
Financial liabilities	**73.1**	**73.6**	**-0.7%**
Cash and cash equivalents	**122.9**	**112.0**	**9.7%**



01 Company update

02 Financial update

03 **Outlook**

PFEIFFER VACUUM

Quarterly order intake strength at end of year

in € millions, except ratio

	2019					2020				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Order intake	148.8	144.9	156.3	148.7	598.7	172.9	143.7	144.7	170.0	631.3
Book-to-bill ratio	0.97	0.92	1.00	0.90	0.95	1.13	0.97	0.95	1.03	1.02
Order backlog at end of period	140.0	127.5	127.6	110.7	110.7	130.3	125.4	118.2	123.3	123.3

Outlook – Growth and improved profitability



- Proposed dividend payment of € 1.60 with payout ratio of 50.0 percent
- Sales growth in 2021 by more than 5 percent
  - Seimiconductor demand first half of 2021 expected to be roboust; second half expected to slow down
  - 1st quarter 2021 particularly strong sales and order intake
- EBIT margin improvement in 2021
- Capital investments of about €30 million

PFEIFFER VACUUM







Questions and Answers











Thank you and have a good day.







Pfeiffer Vacuum Technology AG
Heide Erickson, Head of Investor Relations
Berliner Strasse 43
35614 Asslar, Germany
T +49 6441 802-0
F +49 6441 802-1202
Investor.relations@pfeiffer-vacuum.de
www.pfeiffer-vacuum.com

This presentation may include predictions, estimates or other information that might be considered forward-looking. While these forward-looking statements represent our current judgment on what the future holds, they are subject to risks and uncertainties that could cause actual results to differ materially. You are cautioned not to place undue reliance on these forward-looking statements, which reflect our opinions only as of the date of this presentation. Please keep in mind that we are not obligating ourselves to revise or publicly release the results of any revision to these forward-looking statements in light of new information or future events

PFEIFFER VACUUM