PRESS RELEASE

Pfeiffer Vacuum H1 2021 results: On track to reach new record sales and improved margins in fiscal year 2021

First half 2021:

- Sales of EUR 391.2 million, up 29.6% from the previous year
- Operating result (EBIT) of EUR 48.1 million and EBIT margin of 12.3%
- Order intake of EUR 451.6 million, up 42.6% compared to previous year

Asslar, August 3, 2021. Pfeiffer Vacuum Technology AG, a leading global manufacturer of vacuum solutions, today announced consolidated results for the first half of 2021. The Company reported a record sales level of EUR 391.2 million, an increase of 29.6% compared to the previous year (H1 2020: EUR 301.9 million). The operating results (EBIT) reached EUR 48.1 million, an increase of 146.1% (H1 2020: EUR 19.5 million) representing a significantly improved EBIT margin of 12.3% (H1 2020: 6.5%). The order intake for the first half of 2021 was also at a record level with EUR 451.6 million, a strong increase of 42.6% compared to the previous year (H1 2020: EUR 316.6 million).

Pfeiffer Vacuum's **sales increase** for the first six months of 2021 reflects strong year-over-year performance in all market segments with the Semiconductor market remaining particularly dynamic. Sales in the Semiconductor and Emerging Technologies market segment increased significantly by 40.7% to EUR 206.6 million (H1 2020: EUR 146.9 million). The sales in the Analytics, Industry and R&D market segment improved by 19.1% to EUR 184.5 million (H1 2020: EUR 155.0 million). Following a new market segmentation introduced at the beginning of 2021, the previous year's figures have been adjusted for better comparability.

The **operating result (EBIT)** of EUR 48.1 million represents an increase by 146.1% compared to the previous year (H1 2020: EUR 19.5 million). The EBIT margin reached 12.3% (H1 2020: 6.5%). The year-over-year increase in EBIT was primarily a result of the increase in sales and related scale economies.

The **order intake in** the first half of 2021 reached EUR 451.6 million, up 42.6% compared to the first half of 2020. At the end of the second quarter 2021, Pfeiffer Vacuum had an **order backlog** of EUR 183.7 million, up 46.5% compared to the previous year and up 49.0% compared to year-end 2020 (June 30, 2020: EUR 125.4 million, December 31, 2020: EUR 123.3 million).The **book-to-bill ratio**, the ratio of order intake to sales, was at a robust level of 1.15 in the first half of 2021.

"I am very pleased with our strong half-year results amidst the ongoing pandemic," says **Dr. Britta Giesen, CEO** of Pfeiffer Vacuum Technology AG. "Our production and support functions performed very well as we delivered a second consecutive quarter of record sales while maintaining a stable supply chain. The market demand remains at a high level, so we will have to continue to effectively manage tension in the supply chain and customer demand fluctuations related to the timing of projects."

Overview of key figures:

	H1/2021	**H1/2020**	**Change**
Sales	€ 391.2 million	€ 301.9 million	29.6%
EBIT	€ 48.1 million	€ 19.5 million	146.1%
Net income	€ 33.8 million	€ 13.5 million	150.4%
Earnings per share	€ 3.43	€ 1.37	150.4%
Order intake	€ 451.6 million	€ 316.6 million	42.6%

	Q2/2021	**Q2/2020**	**Change**
Sales	€ 199.5 million	€ 148.5 million	34.3%
EBIT	€ 25.5 million	€ 6.7 million	278.8%
Net income	€17.9 million	€ 4.7 million	283.9%
Earnings per share	€ 1.82	€ 0.47	287.2%
Order intake	€ 217.7 million	€ 143.7 million	51.5%
Order backlog	€ 183.7 million	€ 125.4 million	46.5%

In **sales by region,** which describes sales according to the location of the customers in their corresponding region, robust consumer demand and investments in semiconductor capacity drove expansion in all regions. All our market segments benefit from the development of new technologies that are supporting megatrends in the market, including consumer electronics, green energy, medical and pharmaceutical innovation. In addition, our customers pursue efficiencies in their production processes. In Asia, Pfeiffer Vacuum achieved a year-over-year increase in sales by 47.6% to EUR 160.2 million for the first half of 2021 (H1 2020: EUR 108.6 million) and sales in the Americas increased by 22.0% to EUR 103.1 million (H1 2020 EUR 84.5 million). Foreign exchange impacts adversely affected sales particularly in this region. Europe showed an increase of 17.4% to EUR 127.6 million (H1 2020: EUR 108.7 million).

The **gross profit** for the first half of 2021 was EUR 136.2 million (H1 2020: EUR 102.6 million). The year-over-year increase is primarily due to positive economies of scale related to sales increases.

Net income increased to EUR 33.9 million (H1 2020: EUR 13.5 million), representing earnings per share of EUR 3.43 (H1 2020: EUR 1.37).

Solid Balance sheet and cash-flow

Total assets at the end of the second quarter 2021 were EUR 716.9 million, up 8.3% from year-end 2020 (December 31, 2020: EUR 661.8 million). Cash and cash equivalents were EUR 123.6 million (December 31, 2020: EUR 122.9 million) and remained stable. During the second quarter of 2021, an annual divided of EUR 15.8 million was paid out and financial liabilities of EUR 10.0 million were redeemed. The Company continues to be net debt free from a financial liability perspective. The equity ratio remained at a solid level of 58.5%, slightly below year-end 2020 (December 31, 2020: 59.2%).

Strong 2021 fiscal year results expected

Based on the record sales results for the first half 2021 and the record order intake, Pfeiffer Vacuum has raised its guidance for the full fiscal year 2021. The Company expects annual sales to reach another record level of EUR 710 million to EUR 730 million (fiscal year 2020: EUR 619 million). The EBIT margin is expected to significantly improve in 2021 to between 12.0% and 13.0% of sales (fiscal year 2020: 7.3%).

The Pfeiffer Vacuum half-year financial report 2021 is available for download at group.pfeiffer-vacuum.com/financial-reports.

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About Pfeiffer Vacuum

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, leak detectors, 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. Founded in 1890, Pfeiffer Vacuum is active worldwide. The Company employs approximately 3,300 employees, has over 20 sales and service companies, and operates 10 manufacturing sites worldwide.

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

Consolidated Statements of Income (unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2021	2020	**2021**	2020
	in K€	in K€	in K€	in K€
Net sales	199,492	148,526	391,156	301,854
Cost of sales	-128,471	-99,163	-254,969	-199,219
Gross profit	**71,021**	49,363	**136,187**	102,635
Selling and marketing expenses	-18,961	-18,067	-39,514	-36,100
General and administrative expenses	-18,123	-15,441	-33,730	-30,759
Research and development expenses	-8,531	-9,820	-17,526	-17,519
Other operating income	2,640	1,924	6,213	4,645
Other operating expenses	-2,549	-1,228	-3,518	-3,354
Operating profit	**25,497**	6,731	**48,112**	19,548
Financial expenses	-217	-222	-446	-453
Financial income	-1	55	53	94
Earnings before taxes	**25,279**	6,564	**47,719**	19,189
Income taxes	-7,330	-1,888	-13,838	-5,658
Net income	**17,949**	4,676	**33,881**	13,531
Earnings per share (in €):				
Basic	1,82	0.47	3,43	1.37
Diluted	1,82	0.47	3,43	1.37

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Consolidated Balance Sheets (unaudited)

	June 30, 2021 in K€	December 31, 2020 in K€
Assets		
Intangible assets	102,905	100,736
Property, plant and equipment	161,524	158,191
Investment properties	368	376
Other financial assets	2,585	2,198
Contract assets	223	-
Other assets	593	829
Deferred tax assets	29,704	31,306
Total non-current assets	**297,902**	293,636
Inventories	137,267	133,254
Trade accounts receivable	129,426	83,601
Contract assets	2,356	1,501
Income tax receivables	10,779	10,848
Prepaid expenses	5,563	4,260
Other financial assets	171	1,597
Other accounts receivable	9,893	10,265
Cash and cash equivalents	123,579	122,883
Total current assets	**419,034**	368,209
Total assets	**716,936**	661,845
Shareholders' equity and liabilities		
Share capital	25,261	25,261
Additional paid-in capital	96,245	96,245
Retained earnings	341,901	323,808
Other equity components	-44,118	-53,580
Equity of Pfeiffer Vacuum Technology AG shareholders	**419,289**	391,734
Financial liabilities	59,307	69,614
Provisions for pensions	65,777	70,348
Deferred tax liabilities	4,827	4,477
Contract liabilities	1,451	804
Total non-current liabilities	**131,362**	145,243
Trade accounts payable	54,150	44,937
Contract liabilities	19,998	7,296
Other accounts payable	30,031	21,478
Provisions	46,712	39,502
Income tax liabilities	11,579	8,154
Financial liabilities	3,816	3,501
Total current liabilities	**166,286**	124,868
Total shareholders' equity and liabilities	**716,936**	661,845

PFEIFFER VACUUM

Consolidated Statements of Cash Flows (unaudited)

	Six months ended June 30,	
	2021	2020
	in K€	in K€
Cash flow from operating activities:		
Net income	33,881	13,531
Depreciation/amortization	12,425	13,294
Other non-cash income/expenses	3,629	2,511
Effects of changes of assets and liabilities:		
Inventories	-5,533	-11,911
Receivables and other assets	-44,833	3,979
Provisions, including pensions, and income tax liabilities	11,487	-3,731
Payables, other liabilities	30,757	5,214
Net cash provided by operating activities	**41,813**	22,887
Cash flow from investing activities:		
Capital expenditures	-13,144	-13,271
Proceeds from disposals of fixed assets	136	147
Net cash used in investing activities	**-13,008**	-13,124
Cash flow from financing activities:		
Principal elements of lease payments	-2,920	-2,345
Dividend payment	-15,788	-12,335
Redemptions of financial liabilities	-10,062	-120
Net cash used in financing activities	**-28,770**	-14,800
Effects of foreign exchange rate changes on cash and cash equivalents	661	-558
Net change in cash and cash equivalents	**696**	-5,595
Cash and cash equivalents at beginning of period	122,883	111,980
Cash and cash equivalents at end of period	**123,579**	106,385