NEWS RELEASE

Pfeiffer Vacuum reports sustained strong demand in first quarter 2022 with sales, order intake and backlog at new highs

Asslar, May 3, 2022. Pfeiffer Vacuum Technology AG, a leading global manufacturer of vacuum solutions, today announced results for the first quarter 2022. The Company's sales increased by 12.7% to EUR 216.0 million, the first time in the Company's history to achieve over EUR 200 million in sales within one quarter (Q1 2021: EUR 191.7 million). The operating result (EBIT) increased by 38.6% reaching EUR 31.3 million (Q1 2021: EUR 22.6 million) representing an EBIT margin of 14.5% (Q1 2021: 11.8%). Also, the order intake during the quarter was EUR 286.2 million (Q1 2021: EUR 233.9 million) and the order backlog stood at 386.4 million at the end of the first quarter 2022 (Q1 2021: EUR 165.5 million).

The Pfeiffer Vacuum **sales** increase was driven by a strong performance in all market segments. Sales in the Semiconductor and Emerging Technologies market segment increased by 13.1% to EUR 112.7 million (Q1 2021: EUR 99.6 million). This was a substantial improvement to the previous year, particularly in view of the significant sales increase in the previous year's first quarter. The sales in the Analytics, Industry and R&D market segment improved by 12.2% to EUR 103.3 million (Q1 2021: EUR 92.1 million) with strong demand particularly in industrial high-vacuum.

The **operating result (EBIT)** increased by 38.6% to EUR 31.3 million (Q1 2021: EUR 22.6 million) and the EBIT margin was 14.5% (Q1 2021: 11.8%). The year-over-year increase in EBIT was primarily a result of the sales increase and related scale economies, as well as favorable foreign exchange movements, especially from the US-Dollar. The beneficial developments were partially offset by increased material and employee costs as well as investments to increase production capacity and to accelerate growth.

The **book-to-bill ratio**, the ratio of order intake to sales, was at an impressive level of 1.33 for the first quarter 2022. The order backlog of EUR 386.4 million represents an increase of 133.5% compared to the previous year (March 31, 2021: EUR 165.5 million) and an increase of 22.2% compared to year-end 2021 (December 31, 2021: EUR 316.2 million).

"“We are very satisfied with positive development of Pfeiffer Vacuum over the course of the first quarter of the current fiscal year,” says **Dr. Britta Giesen, CEO** of Pfeiffer Vacuum Technology AG. “The demand for our products and services remained on unprecedented levels and was broad based. The primary challenge for us is to continue to successfully navigate within the increasingly strained supply chains. We are committed to keeping our customers at the center of everything we do, in order to increase our market share in the growing high-vacuum market while also driving sustainability. Our commitment is to invest in the future, including in the current global economic uncertainties, to achieve our mid- and long-term strategic goals.”

Overview of key figures:

	Q1/2022	**Q1/2021**	**Change**
Sales	€ 216.0 million	€ 191.7 million	12.7%
EBIT	€ 31.3 million	€ 22.6 million	38.6%
Net income	€ 22.2 million	€ 15.9 million	39.5%
Earnings per share	€ 2.25	€ 1.61	39.8%
Order intake	€ 286.2 million	€ 233.9 million	22.4%
Order backlog	€ 386.4 million	€ 165.5 million	133.5%

The **gross profit** in the reporting period was EUR 78.7 million (Q1 2021: EUR 65.2 million). The year-over-year increase of 20.8% is due to positive economies of scale related to increased sales.

Net income increased by 39.5% to EUR 22.2 million (Q1 2021: EUR 15.9 million), representing earnings per share of EUR 2.25 (Q1 2021: EUR 1.61).

In **sales by region,** which describes sales according to the location of the customers in their corresponding region, Asia contributed with an increase in sales of 10.7% to EUR 89.4 million (Q1 2021: EUR 80.7 million). Europe showed an increase of 10.4% to EUR 73.6 million (Q1 2021: 66.7 million) related to the broad recovery in all markets. Sales in the Americas increased by 19.9% to EUR 52.9 million (Q1 2021: EUR 44.1 million), also reflecting the positive impact of the US-Dollar foreign exchange movement.

Balance sheet and cash-flow

Total assets at the end of the first quarter 2022 were EUR 744.6 million, up 5.2% from year-end 2021 (December 31, 2021: EUR 707.9 million). Cash and cash equivalents were EUR

105.6 million (December 31, 2021: EUR 99.4 million) and the Company is net debt free from a financial liability perspective. The equity ratio remained at a solid level of 65.1%, slightly above year-end 2021 (December 31, 2021: 64.9%). Capital expenditure in the first quarter more than doubled to EUR 11.1 million and were mainly used for the building out of production facilities (Q1 2021: EUR 5.1 million).

Outlook for the 2022 fiscal year unchanged

The Company confirms its guidance and continues to expect sales for the full year 2022 to grow 5% or more above 2021 levels in a strong market demand environment, with an increasing risk of supply chain disruptions. The EBIT margin expectations for the full year 2022 remain at around 14%. The probability and impact of disruptions due to geopolitical, economic and Corona pandemic related market conditions, including the war in the Ukraine, cannot be predicted.

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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 over 3,500 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 March 31,	
	2022	2021
	in K€	in K€
Net sales	215,958	191,664
Cost of sales	-137,210	-126,498
Gross profit	**78,748**	65,166
Selling and marketing expenses	-22,042	-20,553
General and administrative expenses	-17,338	-15,607
Research and development expenses	-8,869	-8,995
Other operating income	3,008	3,573
Other operating expenses	-2,169	-969
Operating profit	**31,338**	22,615
Financial expenses	-96	-229
Financial income	65	54
Earnings before taxes	**31,307**	22,440
Income taxes	-9,079	-6,508
Net income	**22,228**	15,932
Earnings per share (in €):		
Basic	2.25	1.61
Diluted	2.25	1.61

PFEIFFER VACUUM

Consolidated Balance Sheets (unaudited)

	March 31, 2022 in K€	December 31, 2021 in K€
Assets		
Intangible assets	93,363	91,524
Property, plant and equipment	180,278	175,952
Investment properties	342	352
Other financial assets	2,850	2,502
Other assets	792	791
Deferred tax assets	28,733	28,650
Total non-current assets	**306,358**	299,771
Inventories	181,933	162,178
Trade accounts receivable	129,492	119,587
Contract assets	2,765	1,392
Income tax receivables	3,326	4,796
Prepaid expenses	5,280	4,689
Other financial assets	214	168
Other accounts receivable	9,633	15,924
Cash and cash equivalents	105,571	99,371
Total current assets	**438,214**	408,105
Total assets	**744,572**	707,876
Shareholders' equity and liabilities		
Share capital	25,261	25,261
Additional paid-in capital	96,245	96,245
Retained earnings	392,235	370,007
Other equity components	-28,983	-32,137
Equity of Pfeiffer Vacuum Technology AG shareholders	**484,758**	459,376
Financial liabilities	13,229	13,876
Provisions for pensions	61,357	60,502
Deferred tax liabilities	5,035	4,437
Contract liabilities	1,405	1,321
Total non-current liabilities	**81,026**	80,136
Trade accounts payable	65,567	58,046
Contract liabilities	14,645	13,343
Other accounts payable	31,068	27,742
Provisions	44,218	48,181
Income tax liabilities	19,029	16,773
Financial liabilities	4,261	4,279
Total current liabilities	**178,788**	168,364
Total shareholders' equity and liabilities	**744,572**	707,876

Consolidated Statements of Cash Flows (unaudited)

	Three months ended March 31,	
	2022	2021
	in K€	in K€
Cash flow from operating activities:		
Net income	22,228	15,932
Depreciation/amortization	7,221	6,233
Other non-cash income/expenses	2,320	5,130
Effects of changes of assets and liabilities:		
Inventories	-20,331	-4,550
Receivables and other assets	-3,925	-29,753
Provisions, including pensions, and income tax liabilities	-1,112	6,289
Payables, other liabilities	11,936	14,420
Net cash provided by operating activities	**18,327**	13,701
Cash flow from investing activities:		
Capital expenditures	-11,069	-5,116
Proceeds from disposals of fixed assets	67	65
Net cash used in investing activities	**-11,002**	-5,051
Cash flow from financing activities:		
Principal elements of lease payments	-1,278	-1,570
Redemptions of financial liabilities	2	-62
Net cash used in financing activities	**-1,276**	-1,632
Effects of foreign exchange rate changes on cash and cash equivalents	151	318
Net change in cash and cash equivalents	**6,200**	7,336
Cash and cash equivalents at beginning of period	99,371	122,883
Cash and cash equivalents at end of period	**105,571**	130,219