

Press release

PVA TePla AG
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PVA TePla confirms strategic course in the first quarter of 2025: revenue in line with expectations, gross margin improved, investments strengthen basis for future growth

- Group sales at EUR 58.8 million (previous year: EUR 61.4 million)
- Gross margin improved by 2.7 percentage points to 33.1%
- EBITDA margin almost at the previous year's level at 13.9%
- Incoming orders up on previous year at EUR 46.1 million (Q1 2024: EUR 42.3 million)

Wettenberg, May 14, 2025. PVA TePla AG (ISIN DE0007461006), a leading technology provider for high-tech equipment and processes, has made a good start to the fiscal year 2025. In a challenging market environment, business developed solidly in the first quarter, as expected. The gross margin increased further, a clear sign of the improved quality of earnings. Investments in personnel, infrastructure, as well as research and development are continuing as planned.

“Our focus this year is not on short-term growth, but on the targeted expansion of our technological and operational capabilities,” says Jalin Ketter, CEO of PVA TePla AG. “We are therefore investing in key areas in order to expand our technological leadership position and open up further growth markets with our innovative applications.”

In the first quarter, PVA TePla acquired desconpro engineering GmbH, one of its previous suppliers. Through this integration, the company has transferred key value creation steps and expertise in the field of automation to the Group and at the same time secured the long-term availability of production capacities. The acquisition of DIVE imaging systems GmbH, a specialist in non-destructive surface analysis, also followed after the end of the



quarter. Both transactions expand the technology portfolio in the field of metrology in line with PVA TePla's growth areas.

Solid business performance in line with expectations

In the first quarter of 2025, the PVA TePla Group generated revenue of EUR 58.8 million, slightly below the previous year's figure of EUR 61.4 million. This development mainly results from the fact that projects in the Semiconductor Systems segment were not fully realized until after March 31, 2025. By contrast, the Industrial Systems segment recorded a significant increase in sales.

At the same time, the positive trend in the quality of earnings continued: the gross margin rose to 33.1% (Q1 2024: 30.4%), supported by a favorable product mix and efficiency gains in production.

Earnings before interest, taxes, depreciation, and amortization (EBITDA) amounted to EUR 8.2 million after EUR 8.7 million in the previous year. This corresponds to an EBITDA margin of 13.9%, slightly below the previous year's figure of 14.2%. The reasons for this are, on the one hand, the lower level of sales and, on the other, the targeted structural investments in the expansion of capacities in sales, service and research & development.

Incoming orders grow with broader customer base

In a challenging macroeconomic environment, orders remained stable, driven by technologically sophisticated applications outside the traditional semiconductor market. The Industrial Systems segment in particular saw significant impetus from the energy sector. In the Semiconductor Systems segment, orders for metrology systems were booked for the first time as part of ongoing qualification processes with renowned Asian customers. Overall, the PVA TePla Group's order intake rose to EUR 46.1 million in the first quarter of 2025 compared to EUR 42.3 million in the previous year. The book-to-bill ratio was 0.78 (previous year: 0.69).



Segment development

Revenue in the Semiconductor Systems segment amounted to EUR 38.5 million in the first quarter (Q1 2024: EUR 45.0 million). This trend is mainly attributable to project realization effects related to the reporting date. At EUR 6.7 million, the segment's EBITDA was slightly below the previous year's figure of EUR 7.0 million, primarily due to the lower level of revenue. Based on the lower revenue, the EBITDA margin amounted to 17.4% compared to 15.6% in the first quarter of 2024. Order intake in the Semiconductor Systems segment rose to EUR 25.7 million (Q1 2024: EUR 24.7 million).

In the Industrial Systems segment, revenue increased significantly to EUR 20.3 million (Q1 2024: EUR 16.4 million). The positive development reflects the increasing relevance of PVA TePla technologies in new fields of application. In the reporting period, the segment's EBITDA rose from EUR 2.4 million to EUR 3.3 million, an increase of 38%. This results in an EBITDA margin of 16.3% after 14.6% in the previous year. The earnings trend benefited in particular from a more favorable material cost structure and economies of scale. Order intake in the segment reached EUR 20.4 million (Q1 2024: EUR 17.6 million).

Forecast for the 2025 fiscal year confirmed

PVA TePla continues to forecast Group revenue between EUR 260 and 280 million and EBITDA between EUR 34 and 39 million for the current fiscal year. This estimate also applies against the backdrop of the subdued revenue performance in the first quarter of 2025 and a continued reluctance to invest in the semiconductor industry. At the same time, macroeconomic and geopolitical uncertainties, particularly regarding US trade tariffs, have intensified in recent months.

PVA TePla is systematically continuing its transformation course. The focus is on targeted investments in technology, infrastructure, and organization in order to strengthen the basis for sustainable growth and improved quality of earnings.

**About PVA TePla**

PVA TePla is a leading high-tech company specialized in materials and metrology technology. Established in 1991, PVA TePla develops and manufactures customized solutions for high-precision material production, refinement, and processing (Material Solutions), as well as systems for inspecting materials and components using acoustic, wet-chemical, and optical processes (Metrology).

With its Technology Hub, PVA TePla operates an innovation center for the market-oriented research and development of materials of the future. In addition, the company also serves highly specific individual customer requirements with its internal research and development. PVA TePla Group solutions are applied at a very early stage in the value chain of products and technologies. They address the global challenges in the megatrends of digitalization, decarbonization, and mobility.

PVA TePla has an international presence with sites in Europe, Asia, and North America. The company is headquartered in Wetzlar, Hesse, and employs around 900 people worldwide. The company is listed on the S-DAX and PVA TePla AG shares are traded on XETRA, Tradegate, and the German regional stock exchanges (ISIN DE0007461006, WKN 746100).

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