Ad hoc disclosure



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PVA TePla announces staff reduction

Wettenberg, June 4, 2013 – As a result of current market developments and the associated investment constraints, particularly in the business units crystal-growing systems for the solar and semiconductor industry, the anticipated upturn in demand has not yet materialized. An adjustment of capacity and further reduction of fixed costs have therefore become essential. For this reason, the Management Board and Supervisory Board of PVA TePla AG agreed on an additional cost reduction program today. These measures focus on reducing the staffing level in Wettenberg and Jena.

In both areas, PVA TePla will increasingly focus on business with individual projects and partners again and therefore has no alternative but to adjust capacity accordingly. Plans are to reduce the staffing level in Wettenberg and Jena by around 80 employees in total. In this context, it will be ensured that key qualifications and the ability to process larger projects as well are maintained.

The implementation of these measures and additional write-downs on inventories, particularly in the Solar Systems division, will result in a negative impact on results in the order of approximately EUR 6 million in 2013. Therefore, from the current perspective it is no longer possible to achieve a positive EBIT contribution for fiscal 2013. However, in the subsequent years there will be a positive impact on costs in the amount of roughly EUR 4 million, resulting in a corresponding significant reduction of break-even sales revenues.

It is also planned to manage the Solar Systems division as a business unit in the Semiconductor Systems division after the start of the new year.

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