Press Release

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PVA TePla: Business figures for first half of 2013

- **Consolidated sales revenues of EUR 29.6 million (previous year: EUR 60.2 million)**
- **higher incoming orders since June again**
- **EBIT of EUR -8.3 million (previous year: EUR 4.9 million), essentially reduced by extraordinary effects**
- **Restructuring measures taking effect**

(Wettenberg, August 15, 2013) – Investment propensity remained weak on key customer markets, affecting the business of PVA TePla AG, Wettenberg – which specializes in crystal-growing, vacuum and high-temperature systems – in the months of January to May of this year. Significantly higher incoming orders have been recorded again since June. In the first half of the year, the PVA TePla Group generated consolidated sales revenues of EUR 29.6 million (previous year: EUR 60.2 million) and EBIT of EUR -8.3 million (previous year: EUR 4.9 million), which was essentially reduced by restructuring expenses and write-downs.

In light of the weak incoming orders in the first half of 2013, consolidated sales revenues remained at a low level of EUR 29.6 million, mainly on account of agreements not yet concluded in the Solar Systems division.

At EUR -8.3 million (previous year: EUR 4.9 million), EBIT was reduced by restructuring expenses and write-down requirements for inventories in particular in the Solar Systems division in the amount of EUR 5.8 million – as was previously advised in the press release of June 4, 2013. The expenses for these non-recurring measures, which do not affect cash at EUR 2.6 million, were posted entirely in the second quarter. As a result of the cost-cutting measures initiated at the end of last year, operating earnings improved significantly in the second quarter of 2013. The effects of the headcount reduction will be felt in the second half of the year and continue to have a positive influence on operating earnings. The breakeven sales revenues will accordingly be lower in subsequent years.

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Incoming orders amounted to EUR 32.2 million (previous year: EUR 29.3 million), though the development here has been significantly stronger again since June after a weak first five months. The book-to-bill-ratio was 1.09 (previous year: 0.49). Given the quality and number of forthcoming projects, there is justifiable confidence that the positive trend in incoming orders will continue in the second half of the year. As of June 30, 2013, the order backlog amounted to EUR 31.5 million (previous year: EUR 41.5 million).

Equity declined to EUR 51.7 million (previous year: EUR 59.9 million) on account of the net loss for the period of EUR 5.9 million (previous year: net income of EUR 3.2 million) and due to the dividend payment. Together with the lower total assets, the equity ratio declined from 57.7% in the previous year to currently 54.1%.

In light of the weak incoming orders in the first five months, consolidated sales revenues in a range of EUR 75 to EUR 85 million are assumed for 2013 as a whole, deviating from the originally published forecast. Despite an encouraging recovery in incoming orders in the months of June and July, even with the indicated rally in incoming orders in the quarters ahead, the revenue volume required for this cannot be fully compensated by the end of the year. A minor positive EBIT contribution is still assumed for 2013 as a whole, though this will be adjusted for extraordinary effects as the program launched last year to optimize operating costs is delivering positive earnings contributions, and also the reduction of costs as a result of the restructuring will take effect from the start of the second half of the year.

The half-year report can be downloaded using the link:
http://www.pvatepla.com/fileadmin/pdf/engPDF/Reports/2013/PVA_Q2_en.pdf

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