

Press release

Wettenberg, May 9, 2014

PVA TePla publishes business figures for Q1 2014

- Consolidated sales revenues of EUR 19.1 million (previous year: EUR 14.6 million)
- Incoming orders of EUR 16.1 million (previous year: EUR 17.2 million)
- Order backlog of EUR 50.5 million (previous year: EUR 33.0 million)

PVA TePla AG, based in Wettenberg, a producer of systems for manufacturing industrially used crystals as well as vacuum and high-temperature systems, generated consolidated sales revenues of EUR 19.1 million and operating earnings (EBIT) of EUR -0.6 million in the first quarter of 2014. Consolidated sales revenues posted a slight upward trend as against the same quarter of the previous year (EUR 14.6 million), while the operating earnings of EUR -0.6 million were adversely affected mainly by underutilization of capacity at the Wettenberg production location at the start of the year. Based on the good level of incoming orders in the Industrial Systems division, a positive EBIT margin is still anticipated for the fiscal year as a whole.

As at March 31, 2014, total assets stood at EUR 90.3 million, down slightly on the figure as at December 31, 2013 of EUR 92.4 million due to the lower business volume. Equity totaled EUR 49.6 million after EUR 50.3 million as at December 31, 2013. The equity ratio was almost unchanged at 54.9% (December 31, 2013: 54.5%).

Cash flow from operating activities amounted to EUR -4.8 million in the first three months of 2014 (Q1 2013: EUR -1.7 million). This figure is subject to significant fluctuations in the vacuum system and crystal-growing system business units at the reporting date due to the project structure of the orders. The liquidity situation of the PVA TePla Group is positive.

Outlook for fiscal 2014

In view of an order backlog of EUR 50.5 million as at March 31, 2014 (March 31, 2013: EUR 33.0 million) and based on the assumption that orders received in the second quarter of 2014 are still to have an impact on sales revenues and earnings in series-production and project business, we are still expecting consolidated sales revenues of EUR 90 million to EUR 100 million and a positive operating EBIT margin between 2% and 4% for fiscal 2014.

The quarterly report is now available to download on the company's website www.pvatepla.com.

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