

## *Press Release*

Wettenberg, March 26, 2015

### PVA TePla: Publication of the 2014 annual report and outlook for 2015

Review of fiscal year 2014:

- Consolidated sales revenues of EUR 71.9 million (previous year: EUR 64.1 million)
- Incoming orders of EUR 67.2 million (previous year: EUR 80.1 million)
- EBIT of EUR -6.3 million (previous year: EUR -9.5 million)
- Equity ratio of 43.6% (previous year: 54.5%)

PVA TePla AG, Wettenberg, a manufacturer of systems for the production of industrial crystals, vacuum and high-temperature systems as well as plasma systems and systems for non-destructive quality inspections, generated consolidated sales revenues of EUR 71.9 million and operating earnings (EBIT) of EUR -6.3 million in 2014. After setbacks in the Solar sub-market, the company initiated a far-reaching process of change and extensive cost-saving measures. For this reason, the result was negatively impacted by extraordinary effects of EUR 4.0 million. These extraordinary effects were largely impairment losses for projects in the Solar area and Russia that were not realized as well as costs related to the personnel measures and restructuring of the corporate group.

In fiscal year 2014, the order income amounted to EUR 67.2 million (previous year: EUR 80.1 million). This decline – EUR 27.3 million compared to EUR 46.7 million – is due primarily to the weak hard metals market in the Industrial Systems division. In 2014, the Semiconductor Systems division recorded incoming orders of EUR 39.9 million, up on the previous-year figure of EUR 34.4 million. The global semiconductor markets posted increasing equipment investments in 2014, something from which the PVA TePla Group also benefited. Particularly in the Crystal-growing Systems business unit for the semiconductor industry, higher investment propensity was evident, particularly for 300mm technology.

As at December 31, 2014, total assets amounted to EUR 89.0 million (previous year: EUR 92.4 million). Due to the net loss for the year of EUR 10.0 million (previous year: net loss EUR 7.4 million) and due to changes in pension obligations recognized directly in equity of EUR -1.7 million, equity declined to EUR 38.8 million (previous year: EUR 50.3 million). The equity ratio fell from 54.5% to 43.6%.

Operating cash flow was EUR -4.5 million in fiscal year 2014 (previous year: EUR +1.8 million). As at December 31, 2014, cash and cash equivalents amounted to EUR 5.8 million (previous year: EUR 6.6 million).

*The annual report is now available to download on the company's website [www.pvatepla.com](http://www.pvatepla.com). A press conference and analysts' meeting to comment on the past fiscal year and the prospects for further development will be held in Frankfurt on March 27, 2015.*

## Outlook for fiscal year 2015: Turnaround planned

Taking account of the fact that extensive restructuring measures and a re-organization of the corporate group effectively from January 1, 2015, were implemented effectively, the management anticipates moving out of loss-making territory in 2015. For the Industrial Systems division, sales revenues approximately at the level of the previous year are expected in fiscal year 2015. Sales revenues in the Semiconductor Systems division are expected to be higher than those in fiscal year 2014 by a figure in single-digit millions on the basis of the anticipated positive trend on the semiconductor market and the higher order backlog. From today's perspective and in view of an order backlog of EUR 37.9 million as at December 31, 2014 and the fact that orders received for series production and project business in the first half of 2015 are still to have an impact on sales revenues and earnings, we are expecting consolidated sales revenues of EUR 70 million to EUR 80 million and EBIT on the scale of a balanced result for fiscal year 2015.

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