



PVA TePla AG
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Germany

Press Release

Wettenberg, June 12, 2015

2015 Annual General Meeting of PVA TePla AG

The Annual General Meeting of PVA TePla AG, Wettenberg, was held today at the Gießen Congress Center. All items on the agenda were passed with an almost 100% majority and around 40% of shareholders were in attendance.

Reorganization completed

CEO Peter Abel commented to the shareholders in attendance on the measures that have been completed as part of the reorganization of the PVA TePla Group. Over the past 18 months, the Supervisory Board has appointed an entirely new Management Board, two sites have been closed, four limited liability companies under German law (GmbHs) have been merged, and three divisions and product areas have been established as separate GmbHs. This means that, since January 1, 2015, PVA TePla AG has been a pure holding company with eleven GmbH subsidiaries worldwide. Abel added that this would make the Group as a whole more streamlined and flexible, allowing it to better optimize the available resources, further enhance its customer orientation and better take into account the specific requirements of the individual divisions.

Improved fiscal 2014 and restructuring measures

CFO Henning Döring discussed the net loss for 2014, which, while still negative, was significantly improved as against the previous year. Impairment losses and underutilization of capacity were the main factors adversely affecting profitability. However, the cost-cutting measures implemented in the current fiscal year will have an impact of around EUR 5 million in future, thereby strengthening the PVA TePla Group's profitability.

Encouraging incoming orders in the first half of the year

Business has picked up over recent months, particularly in the Semiconductor Systems division. In the first five months of 2015, the Group recorded incoming orders of a good EUR 50 million. "However, most of the orders received recently will not be reflected in our earnings for the current year," noted Peter Abel. "They are long-term in nature and will ensure a healthy level of basic utilization over the next two years." Abel added that there were general signs of an upturn in various markets that are fundamentally relevant to the PVA TePla Group, such as crystal-growing systems for monocrystalline silicon wafers and metal powder sintering systems, as well as ultrasound microscopes for testing high-performance electronic components.

Forecast for fiscal 2015 confirmed

Sales revenues for fiscal 2015 are still expected to amount to EUR 70-80 million, while a break-even is forecast in terms of operating EBIT.

Questions from shareholder representatives about the company and the items on the agenda were fielded extensively in the general discussion that followed.

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