

Press Release

Wettenberg, March 28, 2018

PVA TePla: Publication of 2017 annual report and outlook for 2018 and beyond.

Fiscal 2017:

- Targets for sales revenues and EBITDA achieved
- Record growth in incoming orders of 132%
- Net debt reduced
- Operating cash flow improves by EUR 43 million

Forecast for fiscal 2018:

- Sales revenue target of EUR 94 million
- EBITDA of EUR 11 million
- Asian markets offer potential for further major projects

Outlook for fiscal 2019 and beyond:

- Growth in sales revenues of 30% forecast for 2019
- Current sales revenue visibility to increase 15% in 2020
- EBITDA margin consistently above 10%

The PVA TePla Group, Wettenberg, a manufacturer of systems for the production of industrial crystals, vacuum and high-temperature systems, plasma systems and systems for non-destructive quality inspection, generated consolidated sales revenues of EUR 85.4 million and EBITDA of EUR 5.5 million in 2017. The targets set at the beginning of 2017 were therefore achieved.

Incoming orders and order backlog

The growth in incoming orders was at a record level in fiscal 2017 at EUR 163.9 million (previous year: EUR 70.5 million, up 132%). Both Industrial Systems (up 49%) and Semiconductor Systems contributed to this rise in incoming orders, with the latter virtually tripling its incoming orders as a result of two orders for crystal growing systems for the manufacture of silicon crystals in particular. These two orders will generate sales revenues and earnings in both 2019 and 2020. The other two business units, Plasma Systems and Analytical Systems, also reported significant double-digit growth. The order backlog as of December 31, 2017 was therefore up significantly year-on-year at EUR 129.1 million (EUR 50.6 million).

Total assets rose to EUR 119.1 million as a result of the significant increase in cash and cash equivalents under current assets (previous year: EUR 94.7 million).

Driven by high advance payments for the prefinancing of the order backlog, the operating cash flow amounted to EUR 39 million as of the end of 2017 (previous year: EUR -4.4 million). Net debt was reduced to zero (previous year: EUR -8.9 million).

Outlook for fiscal 2018

The Management Board is forecasting consolidated sales revenues on the scale of EUR 94 million for the current fiscal year, with EBITDA set to double on the scale of EUR 11.0 million.

Outlook for fiscal 2019 and beyond:

Based on the existing order backlog, the Executive Board anticipates growth of 30% for 2019 and 15% for 2020 for the following years. The EBITDA margin will remain consistently above 10%.

The annual report is now available to download on the company's website 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 29, 2018.

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