

Press Release

Wettenberg, May 9, 2018

PVA TePla Publishes Interim Statement as at March 31, 2018

- Incoming orders have virtually doubled
- Order backlog has tripled
- Significant improvement in the gross margin and the operating result

The first quarter shows that we are on track to achieve the targets that have been set for the current fiscal year. Incoming orders for the PVA TePla Group continued to develop very well in the first quarter, nearly doubling year-on-year. Sales revenues were down on the previous year in preparation for the increase in production in the Semiconductor Systems division. Nevertheless, we were able to significantly improve gross margins.

Incoming orders and order backlog

Incoming orders for the PVA TePla Group also progressed very satisfactorily in the first quarter of 2018. At EUR 39.0 million, incoming orders virtually doubled set against the EUR 21.0 million from the same period the previous year.

Contributing EUR 28.8 million (previous year: EUR 15 million), the Semiconductor Systems division accounted for the largest share of incoming orders. Incoming orders in the Industrial Systems business unit amounted to EUR 10.2 million in the first quarter of

2018, also well up on the previous year's figure of EUR 6.0 million. The book-to-bill-ratio was 2.0 (previous year: 0.9).

Sales revenues and result

The PVA TePla Group, Wetzlar, 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 19.1 million (March 31, 2017 [previous year]: EUR 23.3 million). The decline in sales revenues was due to the extensive production preparations for major orders received, which will be recognized in the fourth quarter of 2018 and especially in 2019 and 2020. The EBITDA was at EUR 1.2 million (previous year: EUR 1.1 million). The EBITDA margin was 6.4% (previous year: 4.9%). The operating result (EBIT) totaled EUR 0.6 million as in the same period the previous year. The EBIT margin was 3.3% (previous year: 2.5%).

Equity and total assets

Equity of EUR 44.9 million and total assets of EUR 119.0 million have remained almost unchanged since December 31, 2017.

Liquidity

At EUR 19.0 million, the liquidity situation of the PVA TePla Group remains very positive. The net financial position (surplus of current and non-current financial liabilities over cash and cash equivalents) amounted to EUR +15.8 million at March 31, 2018 (March 31, 2017: EUR -3.0 million). In addition, other current receivables include EUR 6.0 million, which under IFRS may not be shown as cash equivalents.

Forecast for fiscal 2018 confirmed

The Management Board of PVA TePla AG confirms the previous forecast for the 2018 business performance and thus anticipates consolidated sales revenues of around EUR 94 million and an operating result (EBITDA) at a level of EUR 11 million.

The interim statement is now available to download from the company's website at www.pvatepla.com.

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