

Press Release

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PVA TePla significantly increases earnings in the second quarter

- Stable business operations and significant increase in earnings in Q2/2020
- Sales slightly below previous year due to Covid-19 restrictions (-4.0%)
- EBITDA improves by 6.8%
- EBIT increase by 6.5%
- Equity ratio increases to 33.3%
- Management Board confident for the second half of 2020

In the second quarter of 2020, the PVA TePla Group (FWB: TPE) - one of the leading manufacturers of systems for semiconductor equipment - significantly increased its earnings compared to the previous quarter, despite the more difficult conditions caused by COVID-19. Sales have also increased compared to the first quarter. There were no cancellations of orders in either the first or second quarter of the current year.

In the first half of the year, the operating result before depreciation and amortization (EBITDA) rose to EUR 8.1 million compared to the first half of 2019 (H1 7.6 million). The EBITDA margin climbed from 12.0% (H1 2019) to 13.4% (H1 2020). Earnings

before interest and taxes (EBIT) amounted to EUR 6.1 million (H1 2019: EUR 5.7 million), corresponding to an increased EBIT margin of 10.0% (H1 2019: 9.1%).

At EUR 60.7 million, consolidated revenue was only slightly down on the previous year's figure of EUR 63.3 million. In the second quarter, sales volumes increased significantly compared to the first quarter of the current year.

The Semiconductor Systems division achieved sales of EUR 40.8 million compared to EUR 42.8 million in H1 2019. The main sales drivers were large orders to supply crystal growing systems and the high demand for ultrasonic measuring systems for semiconductor production. With sales revenues of EUR 20.0 million, the Industrial Systems division remained at the level of the previous year, but was significantly higher than in the first quarter of 2020.

Developments in digitization, e-mobility/5G and other fields are driving long-term demand for PVA TePla products. In the first six months of 2020, incoming orders for the PVA TePla Group amounted to EUR 41.7 million (H1 2019: EUR 89.4 million). If the major order received in the same quarter of the previous year is excluded, the level of incoming orders is comparable to that of the previous year. Compared to the first quarter of 2020, order intake in the second quarter improved significantly from EUR 17 million to EUR 25 million.

"We are entering the second half of the year with a well-filled order backlog and see a stable order situation beyond that. Our medium and long-term prospects remain robust and intact and we are continuing to work intensively on improving the EBIT margin. The outlook for the second half of the year is brightening," explained CEO Alfred Schopf.

Provided that there are no further adverse effects from Covid-19, PVA TePla AG expects to at least match the earnings level of the previous year, even if sales revenue declines.

For further information, please contact:

Dr. Gert Fisahn
Investor Relations
PVA TePla AG
Phone: +49(0)641/68690-400
gert.fisahn@pvatepla.com
www.pvatepla.com