



PVA TePla AG
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Press Release

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PVA TePla AG: The year of the pandemic: fiscal 2020 with sales revenue upturn and considerable jump in earnings

- Consolidated sales revenues of EUR 137.0 million (2019: EUR 131.0 million), up 4.6%
- EBITDA at EUR 22.7 million (2019: EUR 16.2 million), up 40.1%
- EBIT at EUR 18.5 million (2019: EUR 12.3 million), up 50.4%

PVA TePla AG (ISIN DE0007461006), a key systems manufacturer and equipment supplier for the semiconductor industry and high-tech materials, today published its 2020 annual report.

Fiscal 2020 marked another year of profitable growth for the PVA TePla Group. Consolidated sales revenues rose by 4.6% from EUR 131.0 million in the previous year to EUR 137.0 million. EBITDA climbed to EUR 22.7 million (previous year: EUR 16.2 million), up 40.1%. This far outperformed the guidance, which had been raised in the third quarter of 2020. EBIT climbed to EUR 18.5 million, also surpassing the previous year (EUR 12.3 million) by a massive 50.4%. At 13.5%, the EBIT margin was the highest it has been since the company was established in 1991.



"I am delighted that, in my last full year as Chief Executive Officer, I will be able to hand the company over to my successor after the Annual General Meeting in June with excellent operating earnings. Right from the very start of my job, I was firmly convinced that our leading technology in crystal growing, metrology and in high-tech materials put us in an outstanding position and that this would also be reflected in operating earnings. We demonstrated this in impressive fashion in 2020, the year of the pandemic and one that was far from simple," said Alfred Schopf, outgoing Co-CEO of PVA TePla AG.

Segment sales revenue

Sales revenues in the Semiconductor Systems division rose to EUR 91.4 million in 2020 (previous year: EUR 85.8 million). Key growth drivers were sales revenues with crystal-growing systems for the semiconductor wafer industry and metrology systems. All told, the Semiconductor Systems division accounted for 67% of the PVA TePla Group's total sales revenues.

The Industrial Systems division, which works with advanced and high-tech materials, generated segment sales revenues of EUR 45.6 million, in line with the previous year (previous year: EUR 45.2 million). 33% of total consolidated sales revenue was achieved in the Industrial Systems division (previous year: 35%).

Profitability was increased significantly in both segments. This is also reflected in excellent EBIT performance.

Equity continued to develop well on the basis of earnings performance. The equity ratio improved from 31.7% to 39.1%, despite there being no material changes to total assets.

Incoming orders and order backlog

Despite considerable restrictions, chiefly on travel as a result of the COVID-19 pandemic, orders remained robust in fiscal 2020. The order backlog of EUR 125.0 million as of December 31, 2020 will lay the foundations for solid performance in 2021. The volume of new orders from current operating business amounted to EUR 92.7 million



in 2020 (previous year: EUR 131.1 million) and again gained considerable momentum in the second half of the year after a weak first six months. In contrast to previous years, as expected this did not include any major orders.

Key acquisition and equity investment

Acquiring OKOS Solutions, LLC in November 2020 improved the PVA TePla Group's access to the US market for the ultrasound equipment business unit and expands its technology portfolio to cover further growth areas such as aviation and aerospace, as well as industrial applications in the area of high-tech materials.

In addition, in November 2020 the PVA TePla Group entered into a cooperation agreement with the mid-sized MPA Industrie SA in France to continue the strategic development of multicrystalline silicon carbide (SiC). This relates to the production of SiC structural components, in part used for fiber-reinforced ceramics, high-tech coatings for the aviation and aerospace industry and for components used in the generation of renewable energy. This collaboration was strengthened by a 10% investment. It will further enhance our expertise in the process technology of SiC components and coatings, not to mention the global marketing of systems.

Forecast

Based on the current project structure in the order backlog, for fiscal year 2021 the Management Board is anticipating sales revenues in the range of EUR 140 million and EUR 150 million and EBITDA between EUR 18 million and EUR 20 million, provided that the current pandemic situation gradually improves.

For incoming orders, the Management Board is observing considerable year-on-year growth rates at the end of February 2021 and anticipates the continuation of this trend over the course of the year.

"We are anticipating considerable growth, especially in the semiconductor industry, for the 2022 fiscal year and beyond. Given the sharp rise in demand for silicon carbide components and wafers, we will considerably step up research and development activities in this area and invest considerable funds in process development for



6-inch and 8-inch wafers,” explained CEO Manfred Bender. He went on: “Advances in digitalization and rapid ongoing technical optimization of e-mobility are accelerating demand for power semi-conductors. We want to be a successful part of this development.”

The audited consolidated annual statements for 2020 will be published on March 25, 2021, and can be downloaded from the company’s website www.pvatepla.com from that date.

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