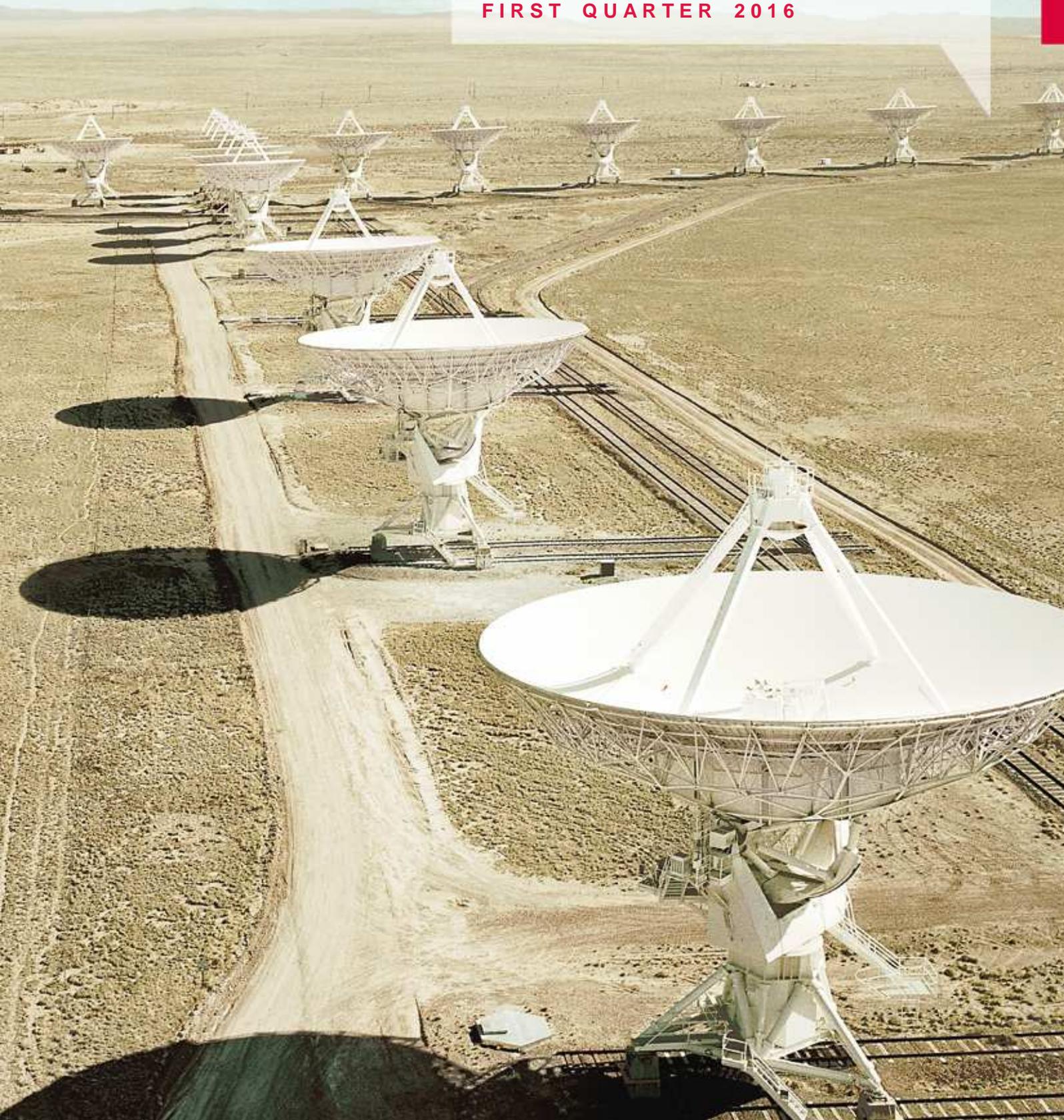


Thinking further

Quarterly Financial Report

FIRST QUARTER 2016



Quarterly Financial Report / First Quarter 2016

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Key Figures

		Q1 2016	Q1 2015	Change
Sales and profit				
Total sales	K€	109,614	106,895	2.5%
Germany	K€	19,266	18,239	5.6%
Other countries	K€	90,348	88,656	1.9%
Operating profit	K€	12,907	16,440	-21.5%
EBIT margin	%	11.8	15.4	-3.6 Pp
Net income	K€	8,960	11,433	-21.6%
Return on sales	%	8.2	10.7	-2.5 Pp
Operating cash flow	K€	2,536	19,681	-87.1%
Capital expenditures	K€	2,803	1,097	155.5%
Earnings per share	€	0.91	1.16	-21.6%
Workforce				
Workforce (average)		2,377	2,273	4.6%
Germany		886	854	3.7%
Other countries		1,491	1,419	5.1%
Sales per employee	K€	46	47	-2.1%
		March 31, 2016	December 31, 2015	Change
Balance sheet				
Balance sheet total	K€	463,541	453,527	2.2%
Cash and cash equivalents	K€	115,047	115,397	-0.3%
Number of shares issued		9,867,659	9,867,659	-
Shareholders' equity	K€	311,552	305,024	2.1%
Equity ratio	%	67.2	67.3	-0.1 Pp

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This quarterly financial report has been prepared in accordance with International Financial Reporting Standards (IFRS). Throughout this report, all percentages are calculated based on amounts in thousands €.

The quarterly financial report as of March 31, 2016, is unaudited.

Corporate Profile

Pfeiffer Vacuum – a name that stands for innovative solutions, high technology and dependable products, along with first class service. For more than 125 years, we have been setting standards in vacuum technology with these attributes. One very special milestone was the invention of the turbopump at our Company more than 50 years ago. Thanks to our knowhow, we continue to be the technology and world market leader in this field. To no small degree, this also manifests itself in our strong profitability.

Our extensive line of solutions, products and services ranges from vacuum pumps, measurement and analysis equipment right through to complex vacuum systems. And quality always plays a key role in this connection: Products from Pfeiffer Vacuum are constantly being optimized through close collaboration with customers from a wide variety of industries, through ongoing development work and through the enormous enthusiasm and commitment of our people. These are virtues that we will continue to embrace!

Pfeiffer Vacuum

Headquarters	Aslar
Established	1890
Purpose of the Company	To develop, manufacture and market components and systems for vacuum generation, measurement and analysis
Manufacturing sites	Aslar, Germany; Göttingen, Germany; Annecy, France; Asan, Republic of Korea; Cluj, Romania
Workforce (March 31, 2016)	2,377
Sales and service	20 subsidiaries and a multitude of agencies worldwide
Quality management	Certified under ISO 9001
Environmental management	Certified under ISO 14001
Stock exchange listing	Deutsche Börse, Prime Standard/TecDAX
Accounting	IFRS

For more information please visit www.group.pfeiffer-vacuum.com.

Share Performance

Pfeiffer Vacuum shares have been traded on the Deutsche Börse Stock Exchange in Frankfurt since April 15, 1998. Pfeiffer Vacuum satisfies the high transparency requirements of the Prime Standard and has been included without interruption in the TecDAX, the index of the 30 most important technology issues traded on the stock exchange in Frankfurt, since its inception.

Basic information about Pfeiffer Vacuum shares

Deutsche Börse Symbol	PFV
ISIN	DE0006916604
Bloomberg Symbol	PFV.GY
Reuters Symbol	PV.DE
Number of shares issued	9,867,659
Freefloat as at March 31, 2016	72.81 %
Market capitalization as at March 31, 2016	€ 708.2 million

In the first quarter 2016 Pfeiffer Vacuum shares developed significantly better than the TecDAX. An opening share price of € 93.08 on January 4, 2016 and closing price of € 98.57 on March 31, 2016 represented an increase by 5.9 %. The high for the first quarter 2016 was € 103.45 and was recorded on March 24, 2016. On February 11, 2016, the share price was € 75.28 and represented the low for the first three months of current fiscal 2016. In the same period the TecDAX, starting at 1,794 points on January 4, 2016 and closing at 1,626 points on March 31, 2016, decreased by 9.4 %.

As a still strong dividend issuer in the TecDAX, Pfeiffer Vacuum distributed a dividend to its shareholders for the seventeenth year in a row in 2015 (€ 2.65 per share for fiscal year 2014). For fiscal year 2015, Management Board and Supervisory Board will propose a dividend of € 3.20 per share at the forthcoming shareholders meeting on May 24, 2016. This would represent a payout ratio of around 75 % of consolidated net income.

Unchanged compared to December 31, 2015, the free-float is 72.81 %. This free-float is also the basis for the calculation of market capitalization as at March 31, 2016.

Interim Management Report

With net sales of € 109.6 million in the first quarter 2016, sales volume of the prior year's quarter totaling € 106.9 million was exceeded by € 2.7 million. Regionally this increase was predominantly achieved in Europe. Economies of scale resulting from the increased sales volume, a more favorable product mix as well as further operational improvements led to the gross profit increasing significantly by € 3.6 million to € 43.2 million. In contrast the development of foreign exchange results materially burdened the development of operating profit by € 6.0 million. This resulted in an operating profit of € 12.9 million in the first quarter of 2016 (Q1 2015: € 16.4 million). As a consequence the EBIT margin, the ratio between operating profit and sales, declined from 15.4 % to 11.8 % in the first three months of 2016. With constant net financial expenses and a virtually unchanged tax rate, net income decreased from € 11.4 million to € 9.0 million. Earnings per share were € 0.91 in the first quarter of 2016, down € 0.25 from the previous quarter's level of € 1.16.

Overall Economic Environment and Industry Situation

Overall economic environment in the 2016 so far developed without noteworthy changes compared to the close of fiscal 2015. The European economy as well as the U.S. economy thus showed a robust trend which overlaid the slightly declining development in Asia, particularly in China. Accordingly, demand from the vacuum industry was generally unchanged compared to the year 2015.

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Business

Our business operations include the development, manufacture, sale and service of vacuum pumps, vacuum measurement, components and analysis equipment and instruments, as well as vacuum chambers and vacuum systems.

Sales

Presented below are net sales by segment, by region, by product and by market for the periods ended March 31, 2016, and 2015.

Interim Management Report

Sales by Segment

Pfeiffer Vacuum's subsidiaries in the individual countries are independent legal entities with their own management which distribute the products and provide services. Accordingly, we identify our operating segments geographically. Due to the similarity of their economic characteristics, including nature of products sold, type of customers, methods of product distribution and economic environment, the Company basically aggregates its European and Asian subsidiaries into one reporting segment, "Europe (without Germany, France)" and "Asia (without Republic of Korea)". In contrast, the companies in France and the Republic of Korea were each presented separately as an individual segment. This was caused by the different functions of the French entity, including research and development as well as production, and the production function of the Korean entity, respectively.

Sales by Segment

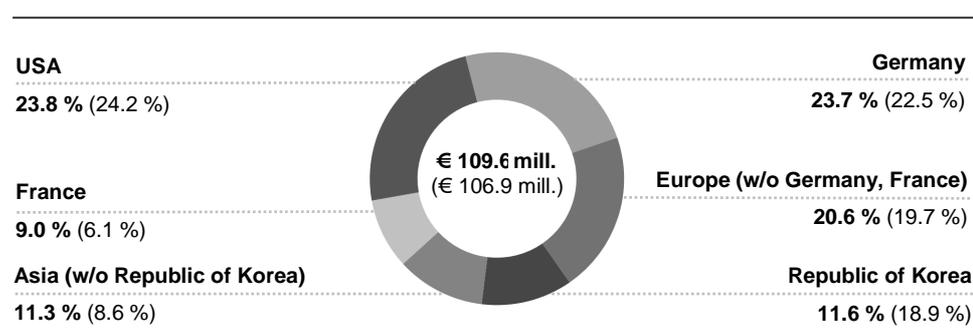
	Three months ended March 31,	
	2016 in K€	2015 in K€
USA	26,071	25,850
Germany	26,002	24,060
Europe (without Germany, France)	22,571	21,085
Republic of Korea	12,700	20,214
Asia (without Republic of Korea)	12,395	9,180
France	9,875	6,506
Total	109,614	106,895

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Analysis of sales by segment shows a very satisfactory development in the segments France and Asia (without Republic of Korea), where significant sales increases by 51.8 % and 35.0 %, respectively, were achieved. Germany and remaining Europe also showed a positive sales development while the entities in the Republic of Korea recorded a sales decrease by € 7.5 million. Sales in the USA virtually remained at the previous year's level.

The following graphic shows the still balanced split of group sales by segments.

Sales by Segment 3M/2016 (3M/2015)



Interim Management Report

Sales by Region

To provide additional information, we are also presenting sales by region in the following table. It includes all sales in a given region, regardless of which company in the Pfeiffer Vacuum Group actually generated these sales.

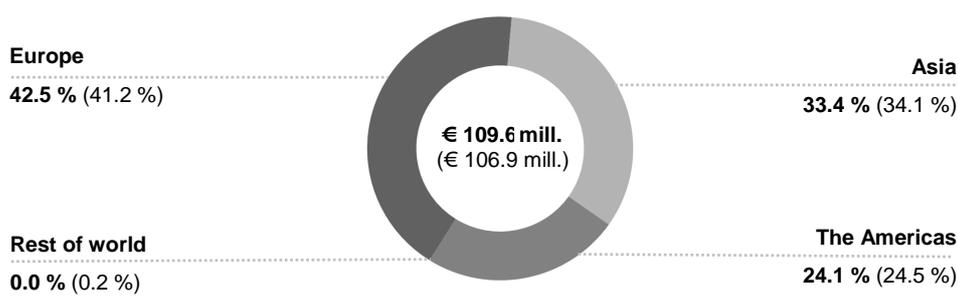
Sales by Region

	Three months ended March 31,	
	2016 in K€	2015 in K€
Europe	46,604	44,076
Asia	36,608	36,402
The Americas	26,370	26,176
Rest of world	32	241
Total	109,614	106,895

The sales by region developed similar to the sales by segment. The overall sales increase in the first Quarter of 2016 was predominantly attributable to the positive development in Europe (+5.7 %, or +€ 2.5 million, respectively). The opposing trend in the Republic of Korea with a noticeable sales decrease and a satisfying increase in the other Asian regions led to total Asia remaining approximately at the previous year's level. In the Americas, too, there were no noteworthy changes compared to Q1 2015.

The following graphic shows the still balanced split of sales by region.

Sales by Region 3M/2016 (3M/2015)



Interim Management Report

Sales by Products

Sales by Products

	Three months ended March 31,	
	2016 in K€	2015 in K€
Turbopumps	34,185	32,821
Backing pumps	27,165	24,996
Service	23,979	23,746
Instruments and components	21,276	24,789
Systems	3,009	543
Total	109,614	106,895

With an increase by 8.7 % analysis of sales by products showed a pleasing development for backing pumps (+€ 2.2 million). As in the previous year there was also an increase for turbopumps (+4.2 % or +€ 1.4 million). In contrast, sales of instruments and components declined by € 3.5 million. With +€ 2.5 million the strongest sales increase related to the project driven systems business, while service sales virtually remained on the prior year's level.

However, the relative split of sales by products was still well balanced with no single product being overweight.

Sales by Products 3M/2016 (3M/2015)



Interim Management Report

Sales by Market

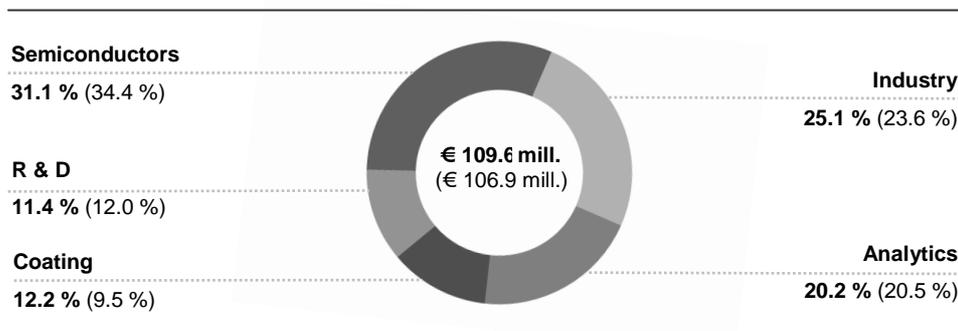
Sales by Market

	Three months ended March 31,	
	2016 in K€	2015 in K€
Semiconductors	34,086	36,748
Industry	27,541	25,225
Analytics	22,089	21,917
Coating	13,414	10,203
R & D	12,484	12,802
Total	109,614	106,895

Situation in the coating and industry market segments was satisfying with increases by € 3.2 million (+31.5 %), and € 2.3 million (+9.2%), respectively. The very positive development in the semiconductor industry we saw in 2015 was not able to be sustained at this high level in the first quarter of 2016. Sales here declined by € 2.7 million, or 7.2 %. This was attributable to somewhat restrained dynamics in the Republic of Korea. Sales in analytics and R&D market segments showed vastly stable.

The sales split by markets was as follows:

Sales by Market 3M/2016 (3M/2015)



Order Intake and Order Backlog

Order intake in the first quarter 2016 was € 117.4 million. Following € 120.3 million in the first three months of 2015, this represents a slight decrease by € 2.9 million, or 2.4 %. Compared to the immediately preceding fourth quarter 2015 (€ 107.1 million) this meant a significant increase. The book to bill ratio, the ratio between new orders and sales stood at 1.07 as at March 31, 2016 (1.13 as at March 31, 2015).

Interim Management Report

Order backlog increased from € 64.7 million at the end of December 2015 to € 72.5 million as at March 31, 2016. This represented an increase by € 7.8 million, or 12.1 %.

Contracts are only recorded as orders when they are based upon binding contracts. The value of orders on hand should not be used to predict future sales and order volumes.

Cost of Sales, Gross Profit and Gross Margin

Following cost of sales of € 67.3 million in the first quarter 2015, cost of sales in the first three months of 2016 totaled € 66.4 million. This represents a decrease by € 0.9 million, or 1.3 %, caused mainly by the product mix and positive economies of scale. Gross profit was € 43.2 million in the first quarter 2016. This represents an enjoyable increase by € 3.6 million or 9.2 % compared to the first quarter of 2015 (€ 39.6 million). Gross margin, the ratio between gross profit and sales, increased from 37.0 % to 39.4 %, mainly due to positive development of sales while cost of sales decreased.

Selling and Marketing Expenses

Selling and marketing expenses totaled € 13.8 million in the first three months of the current fiscal year and were virtually on the same level compared to the first quarter in 2015 (€ 13.9 million). Relative to sales, selling and marketing expenses decreased from 13.0 % to 12.6 %.

General and Administrative Expenses

Following € 7.9 million in the first quarter 2015 general and administrative expenses increased to € 9.0 million in fiscal 2016. The general and administrative expenses ratio was 8.2 % in 2016 after 7.4 % in 2015.

Research and Development Expenses

With € 6.5 million in the first quarter of 2016, research and development expenses were up slightly by € 0.1 million from the prior year's level of € 6.4 million. However, R&D ratio, the ratio between R & D expenses and sales, decreased slightly from 6.0 % to 5.9 %.

We will maintain the expenses allocated for research and development at a high level and invest in order to be able to continue to sustain our position on the world market, to expand market shares and to open up new markets. All expenditures for research and development are expensed as they are incurred.

Interim Management Report

Other Operating Income/Other Operating Expenses

Balance of other operating income and expenses totaled € -1.0 million in the first quarter of 2016 after a net balance of € +5.0 million was recorded in the prior year quarter. The amounts in 2016 included predominantly net foreign exchange losses of € 1.9 million (2015: net foreign exchange gains of € 4.1 million) and expense subsidies affecting net income of € 0.9 million in both years.

Operating Profit

Following € 16.4 million in the first quarter of 2015, operating profit in the first three months of 2016 decreased by € 3.5 million to € 12.9 million. The EBIT margin, the ratio between operating profit and sales, dropped from 15.4 % in the first three months of 2015 to 11.8 % in the first quarter of 2016. This negative development was virtually only due to the negative foreign exchange results which overcompensated the pleasing development of gross profit.

Financial Results

With € -0.1 million in the first quarter 2016 net financial result was at previous year's level. Thus, there were no material changes.

Income Taxes

The tax rate for the first three months of the current fiscal year was with 30.1 %, 0.1 % points above the prior year level (30.0 %).

Net income / Earnings per share

Totalling € 9.0 million net income for the first three months of 2016 was down by € 2.4 million from the comparable prior period number (€ 11.4 million). Return on sales (after taxes) stood – after 10.7 % in the first quarter of 2015 – at 8.2 %. With € 0.91, earnings per share, too, decreased compared to the prior year (€ 1.16).

Interim Management Report

Financial Position

Pfeiffer Vacuum's balance sheet total increased by € 10.0 million, or 2.2 %, from € 453.5 million as at December 31, 2015, to € 463.5 million, as at March 31, 2016. On the assets side of the balance sheet, this was predominantly attributable to the increase of inventories and trade accounts receivable by € 6.5 million, and € 4.1 million, respectively. Both have to be seen against the backdrop of the satisfactory development of sales and order intake in the first quarter of 2016.

As at March 31, 2016, shareholders' equity totaled € 311.6 million, up € 6.6 million from the level on December 31, 2015 (€ 305.0 million). Equity ratio was 67.2 % after 67.3 % at the end of fiscal 2015. Other major changes on the liabilities' side of the balance sheet related to the € 5.1 million increase in trade accounts payable which also have to be seen in connection with the sound business development.

Cash Flow

Totalling € 2.5 million, operating cash flow was down by € 17.2 million from the comparable prior year period (€ 19.7 million). In addition to the slightly lower net income (€ -2.5 million) particularly the increase of inventories by € 8.7 million and of receivables and other assets by € 8.6 million (previous year: € 13.4 million, and € 3.3 million, respectively) burdened the operating cash flow in the first quarter of 2016. However, the increase of trade accounts payable and customer deposits in the first three months of 2016 had a positive impact on the operating cash flow of € 4.1 million (2015: € +13.6 million).

Net cash used in investing activities totaled € 2.7 million in the first three months of 2016, up € 1.6 million from the level of previous year (€ 1.1 million). Main drivers were increased capital expenditures.

Considering exchange rate impacts of € 0.1 million, total cash outflow thus amounted to € 0.4 million (Q 1 2015: cash inflow of € 18.8 million) and resulted in a slight decrease in cash and cash equivalents by € 0.4 million to € 115.0 million. However, the liquidity situation is still very sound and the Group continued to be net debt free.

Interim Management Report

Workforce

As of March 31, 2016, the company employed a workforce of 2,377 people, 886 of them in Germany and 1,491 in other countries.

Workforce

	Germany		Other countries		Total	
			March 31,			
	2016	2015	2016	2015	2016	2015
Manufacturing and Service	500	475	943	869	1,443	1,344
Research and Development	86	88	89	83	175	171
Sales and Marketing	205	201	323	329	528	530
Administration	95	90	136	138	231	228
Total	886	854	1,491	1,419	2,377	2,273

Risk and Opportunities Report

During the first three months of the 2016 fiscal year, there were no changes in the risks and opportunities as described in our Annual Report (Geschäftsbericht) for the year ended December 31, 2015. The Annual Report is available on our homepage at www.group.pfeiffer-vacuum.com.

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Mayor Events in Fiscal 2016

After the end of the first quarter 2016, there has not been any significant change in the industry environment or in the Company's position.

Outlook

With regard to the development of sales and order intake the year 2016 started rather restrained. Nonetheless we are within our expectations which foresee an improvement in demand particularly in the second half of 2016. In this context further operational profitability improvements should be able to be achieved compensating the profitability impacts from exchange rate changes. Nevertheless the outlook on the expected business development in 2016 stays difficult. Albeit we confirm our forecast and continue to expect a noticeable sales and earnings increase for the current fiscal year.

All in all we will adhere to our proven approach in the past and provide a detailed outlook on the expected business development in fiscal 2016 at the Annual Shareholders' Meeting on May 24, 2016.

Consolidated Interim Financial Statements

Consolidated Statements of Income (unaudited)

	Three months ended March 31,	
	2016 in K€	2015 in K€
Net sales	109,614	106,895
Cost of sales	-66,402	-67,306
Gross profit	43,212	39,589
Selling and marketing expenses	-13,782	-13,878
General and administrative expenses	-8,986	-7,901
Research and development expenses	-6,508	-6,365
Other operating income	1,971	7,644
Other operating expenses	-3,000	-2,649
Operating profit	12,907	16,440
Financial expenses	-148	-165
Financial income	59	58
Earnings before taxes	12,818	16,333
Income taxes	-3,858	-4,900
Net income	8,960	11,433
Earnings per share (in €):		
Basic	0.91	1.16
Diluted	0.91	1.16

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See accompanying notes to the interim financial statements.

Consolidated Interim Financial Statements

Consolidated Statements of Comprehensive Income (unaudited)

	Three months ended March 31,	
	2016 in K€	2015 in K€
Net income	8,960	11,433
Other comprehensive income		
Amounts to be reclassified to income statement in future periods (if applicable)		
Currency changes	-2,468	11,482
Results from cash flow hedges	-	96
Related deferred income tax effects	-	-32
	-2,468	11,546
Amounts not to be reclassified to income statement in future periods		
Valuation of defined benefit plans	58	-145
Related deferred income tax effects	-22	45
	36	-100
Other comprehensive income net of tax	-2,432	11,446
Total comprehensive income net of tax	6,528	22,879

See accompanying notes to the interim financial statements.

Consolidated Interim Financial Statements

Consolidated Balance Sheets (unaudited)

	March 31, 2016	December 31, 2015
	in K€	in K€
Assets		
Intangible assets	70,889	73,396
Property, plant and equipment	81,380	82,311
Investment properties	492	496
Shares in associated companies	1,618	1,618
Deferred tax assets	23,102	23,267
Other non-current assets	4,221	4,211
Total non-current assets	181,702	185,299
Inventories	84,290	77,743
Trade accounts receivable	62,702	58,556
Income tax receivables	4,756	5,291
Prepaid expenses	2,292	1,863
Other accounts receivable	12,752	9,378
Cash and cash equivalents	115,047	115,397
Total current assets	281,839	268,228
Total assets	463,541	453,527
Shareholders' equity and liabilities		
Share capital	25,261	25,261
Additional paid-in capital	96,245	96,245
Retained earnings	204,928	195,968
Other equity components	-14,882	-12,450
Equity of Pfeiffer Vacuum Technology AG shareholders	311,552	305,024
Financial liabilities	10,258	10,222
Provisions for pensions	44,314	43,497
Deferred tax liabilities	4,648	4,832
Total non-current liabilities	59,220	58,551
Trade accounts payable	26,320	21,245
Customer deposits	5,061	4,860
Other accounts payable	20,492	21,931
Provisions	26,099	26,982
Income tax liabilities	4,577	4,431
Financial liabilities	10,220	10,503
Total current liabilities	92,769	89,952
Total shareholders' equity and liabilities	463,541	453,527

See accompanying notes to the interim financial statements.

Consolidated Interim Financial Statements

Consolidated Statements of Shareholders' Equity (unaudited)

	Share Capital in K€	Additional Paid-in Capital in K€	Retained Earnings in K€	Other Equity Com- ponents in K€	Equity of Pfeiffer Vacuum Technology AG Shareholders in K€
Balance on Jan. 01, 2015	25,261	96,245	180,201	-21,979	279,728
Net income	-	-	11,433	-	11,433
Other comprehensive income	-	-	-	11,446	11,446
Total comprehensive income	-	-	11,433	11,446	22,879
Balance on March 31, 2015	25,261	96,245	191,634	-10,533	302,607
Balance on Jan. 01, 2016	25,261	96,245	195,968	-12,450	305,024
Net income	-	-	8,960	-	8,960
Other comprehensive income	-	-	-	-2,432	-2,432
Total comprehensive income	-	-	8,960	-2,432	6,528
Balance on March 31, 2016	25,261	96,245	204,928	-14,882	311,552

See accompanying notes to the interim financial statements.

Consolidated Interim Financial Statements

Consolidated Statements of Cash Flows (unaudited)

	Three months ended March 31,	
	2016 in K€	2015 in K€
Cash flow from operating activities:		
Net income	8,960	11,433
Depreciation/amortization	5,072	5,067
Other non-cash income/expenses	1,305	1,786
Effects of changes of assets and liabilities:		
Inventories	-8,685	-13,380
Receivables and other assets	-8,610	-3,283
Provisions, including pensions, and income tax liabilities	384	4,453
Payables, other liabilities	4,110	13,605
Net cash provided by operating activities	2,536	19,681
Cash flow from investing activities:		
Capital expenditures	-2,803	-1,097
Proceeds from disposals of fixed assets	59	13
Net cash used in investing activities	-2,744	-1,084
Cash flow from financing activities:		
Redemptions of financial liabilities	-242	-156
Net cash used in financing activities	-242	-156
Effects of foreign exchange rate changes on cash and cash equivalents	100	385
Net change in cash and cash equivalents	-350	18,826
Cash and cash equivalents at beginning of period	115,397	101,468
Cash and cash equivalents at end of period	115,047	120,294

See accompanying notes to the interim financial statements.

Notes to the Consolidated Interim Financial Statements (unaudited)

1. The Company and Basis of Presentation

The parent company within the Pfeiffer Vacuum Group (“the Company” or “Pfeiffer Vacuum”) is Pfeiffer Vacuum Technology AG, domiciled at Berliner Strasse 43, 35614 Asslar, Germany. Pfeiffer Vacuum Technology AG is a stock corporation organized under German law and recorded in the Register of Companies at the Local Court of Wetzlar under Number HRB 44. The Company is listed on the Prime Standard of the Deutsche Börse Stock Exchange in Frankfurt am Main, Germany, where it is included in the TecDAX index.

Pfeiffer Vacuum is one of the leading full-line vacuum technology manufacturers, offering custom solutions for a wide range of needs in connection with the generation, control and measurement of vacuum. The product portfolio includes turbopumps, a range of backing pumps, such as rotary vane, Roots and dry pumps, complete pumping stations, as well as custom vacuum systems, vacuum chambers and components.

Pfeiffer Vacuum markets and distributes its products through its own network of sales companies and independent marketing agents. Moreover, there are service support centers in all major industrial locations throughout the world. The Company’s primary markets are located in Europe, the United States and Asia.

The Consolidated Financial Statements of Pfeiffer Vacuum Technology AG have been prepared in accordance with International Financial Reporting Standards (IFRS) and the interpretations of the IFRS Interpretations Committee (IFRS IC) as applicable in the European Union (EU). This includes the International Accounting Standards (IAS), which continue to retain their validity, the interpretations of the Standing Interpretations Committee (SIC) and the interpretations of the International Financial Reporting Interpretations Committee (IFRIC).

Pfeiffer Vacuum prepares its Consolidated Interim Report (“Interim Report”) in euros (€). Unless otherwise indicated, the presentation is in thousands of euros (K€). For mathematical reasons, the numbers presented in this Interim Report may include rounding differences

2. Accounting and Valuation Methods

In preparing this interim report as of March 31, 2016, IAS 34 “Interim Financial Reporting” was applied. In doing so, the same accounting and valuation methods as in the Consolidated Financial Statements for the fiscal year ended December 31, 2015 were used. Please refer to the detailed description of these methods in the Notes to the Consolidated Financial Statements 2015, which are available in the internet at www.group.pfeiffer-vacuum.com.

Notes to the Consolidated Interim Financial Statements (unaudited)

3. Intangible Assets

Intangible assets consist of the following:

Intangible assets

	March 31, 2016	December 31, 2015
	in K€	in K€
Goodwill	56,031	56,630
Software	2,184	2,323
Other intangible assets	12,674	14,443
Total intangible assets	70,889	73,396

4. Property, Plant and Equipment

Property, plant and equipment comprise the following:

Property, Plant and Equipment

	March 31, 2016	December 31, 2015
	in K€	in K€
Land and buildings	40,460	41,313
Technical equipment and machinery	26,705	26,812
Other equipment, factory and office equipment	11,096	11,041
Construction in progress	3,119	3,145
Total property, plant and equipment	81,380	82,311

5. Inventories

Inventories consist of the following:

Inventories

	March 31, 2016	December 31, 2015
	in K€	in K€
Raw materials	29,215	30,573
Work-in-process	22,726	20,112
Finished products	32,349	27,058
Total inventories, net	84,290	77,743

Notes to the Consolidated Interim Financial Statements (unaudited)

6. Pension Benefits

Pension expense for all plans included the following components:

Pension Expense for All Plans

	Three months ended March 31,	
	2016	2015
	in K€	in K€
Service cost	907	896
Net interest cost	231	236
Net pension cost	1,138	1,132

7. Warranty

Warranty provisions developed as follows:

Warranty provisions

	Three months ended March 31,	
	2016	2015
	in K€	in K€
Balance on January 1	12,844	12,599
Currency changes	-76	626
Additions	1,687	2,713
Utilization	-1,609	-1,737
Balance on March 31	12,846	14,201

8. Income taxes

The Company's effective tax rate for the first quarter 2016 was 30.1 % (Q1 2015: 30.0 %). Thus, there were no material changes.

9. Proposed Dividend Appropriation

The Management and Supervisory Board's common proposal on the dividend appropriation suggests a dividend of € 3.20 per share to be resolved by the Annual Shareholders' Meeting on May 24, 2016. This would lead to a total dividend distribution to the shareholders of € 31.6 million.

Notes to the Consolidated Interim Financial Statements (unaudited)

10. Earnings per Share

The following table sets forth the computation of basic and diluted earnings per share:

Earnings¹ per Share

	Three months ended March 31,	
	2016	2015
Net income (in K€)	8,960	11,433
Weighted average number of shares	9,867,659	9,867,659
Number of conversion rights	-	-
Adjusted weighted average number of shares	9,867,659	9,867,659
Earnings per share in € (basic/diluted)	0.91	1.16

¹ Attributable to Pfeiffer Vacuum Technology AG shareholders

11. Segment Reporting

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Segment Reporting March 31, 2016

	Germany	France	Europe (excl. G and F)	USA	Re- public of Korea	Asia (excl. Korea)	Other/ Consoli- dation	Group
	in K€	in K€	in K€	in K€	in K€	in K€	in K€	in K€
Net sales	54,791	42,620	23,281	26,147	13,111	13,530	-63,866	109,614
Third party	26,002	9,875	22,571	26,071	12,700	12,395	-	109,614
Intercompany	28,789	32,745	710	76	411	1,135	-63,866	-
Operating profit	9,792	1,372	1,300	1,126	-1,172	496	-7	12,907
Financial results	-	-	-	-	-	-	-89	-89
Earnings before taxes	9,792	1,372	1,300	1,126	-1,172	496	-96	12,818
Segment assets	155,319	126,141	35,471	58,089	47,314	41,207	-	463,541
Thereof assets according to IFRS 8.33 (b) ¹	51,662	59,791	4,740	10,278	17,673	12,838	-	156,982
Segment liabilities	66,957	58,597	6,467	5,831	9,262	4,875	-	151,989
Capital expenditures:								
Property, plant & equipment ²	1,315	738	452	38	11	192	-	2,746
Intangible assets	22	23	-	-	-	12	-	57
Depreciation ²	1,133	1,381	139	84	316	244	-	3,297
Amortization	203	1,033	43	135	232	129	-	1,775

¹ Non-current assets other than financial instruments, deferred tax assets and prepaid pension cost

² Including investment properties

Notes to the Consolidated Interim Financial Statements (unaudited)

Segment Reporting March 31, 2015

	Germany	France	Europe (excl. G and F)	USA	Re- public of Korea	Asia (excl. Korea)	Other/ Consoli- dation	Group
	in K€	in K€	in K€	in K€	in K€	in K€	in K€	in K€
Net sales	51,906	41,739	21,788	26,036	21,579	9,889	-66,042	106,895
Third party	24,060	6,506	21,085	25,850	20,214	9,180	-	106,895
Intercompany	27,846	35,233	703	186	1,365	709	-66,042	-
Operating profit	8,743	3,411	1,178	1,067	2,265	4	-228	16,440
Financial results	-	-	-	-	-	-	-107	-107
Earnings before taxes	8,743	3,411	1,178	1,067	2,265	4	-335	16,333
Segment assets	143,272	123,200	37,071	66,360	56,869	46,270	-	473,042
Thereof assets according to IFRS 8.33 (b) ¹	51,801	65,058	4,795	11,634	21,604	15,090	-	169,982
Segment liabilities	79,181	62,015	6,638	5,557	12,605	4,439	-	170,435
Capital expenditures:								
Property, plant & equipment ²	222	191	96	9	82	173	-	773
Intangible assets	113	205	-	-	6	-	-	324
Depreciation ²	1,091	1,440	144	77	351	208	-	3,311
Amortization	178	1,033	47	138	232	128	-	1,756

¹ Non-current assets other than financial instruments, deferred tax assets and prepaid pension cost

² Including investment properties

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12. Major Related Party Transactions

All transactions between the subsidiaries are eliminated during the consolidation process. All other transactions with related parties are circumstantial for the presentation of profitability, financial position or liquidity.

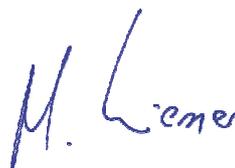
Asslar, May 2, 2016

Pfeiffer Vacuum Technology AG

Management Board



Manfred Bender



Dr. Matthias Wiemer

Additional Information

Financial Calendar 2016

- Annual Shareholders Meeting
Tuesday, May 24, 2016
- 2nd Quarter 2016 (1st Half Year) Results
Tuesday, August 2, 2016
- 3rd Quarter 2016 (9-Months) Results
Tuesday, November 1, 2016

Contacts

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*This version of the Quarterly Financial Report is a translation of the German version.
Only the German version is binding.*