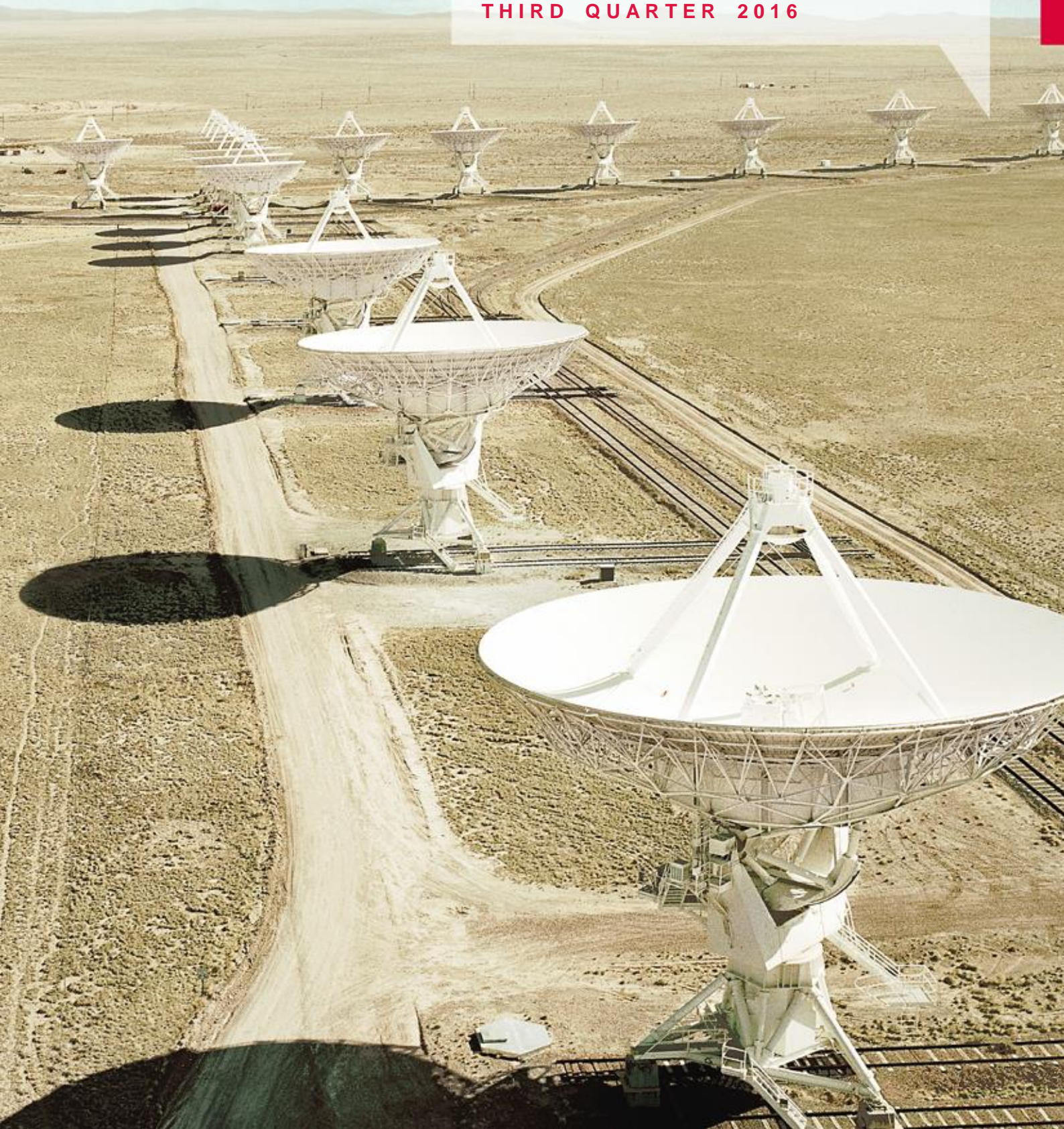


Thinking further

Quarterly Financial Report

THIRD QUARTER 2016



Quarterly Financial Report / Third Quarter 2016

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Key Figures

		Q3 2016	Q3 2015	Change	Q1-Q3 2016	Q1-Q3 2015	Change
Sales and profit							
Total sales	K€	114,483	114,481	-	337,377	339,023	-0.5%
Germany	K€	19,407	20,241	-4.1%	57,619	58,289	-1.1%
Other countries	K€	95,076	94,240	0.9%	279,758	280,734	-0.3%
Operating profit	K€	15,167	15,267	-0.7%	42,115	45,718	-7.9%
EBIT margin	%	13.2	13.3	-0.1Pp	12.5	13.5	-1.0Pp
Net income	K€	10,540	10,637	-0.9%	29,231	31,816	-8.1%
Return on sales	%	9.2	9.3	-0.1Pp	8.7	9.4	-0.7Pp
Operating cash flow	K€	15,005	11,612	29.2%	27,879	37,055	-24.8%
Capital expenditures	K€	3,862	2,651	45.7%	10,784	5,881	83.4%
Earnings per share	€	1.07	1.08	-0.9%	2.96	3.22	-8.1%
Workforce							
Workforce (average)		2,373	2,348	1.1%	2,375	2,307	2.9%
Germany		901	884	1.9%	890	867	2.7%
Other countries		1,472	1,464	0.5%	1,485	1,440	3.1%
Sales per employee	K€	48	49	-2.0%	142	147	-3.4%
Balance sheet							
			Sept. 30, 2016		December 31, 2015		Change
Balance sheet total	K€		455,491		453,527		0.4%
Cash and cash equivalents	K€		100,782		115,397		-12.7%
Number of shares issued			9,867,659		9,867,659		-
Shareholders' equity	K€		293,192		305,024		-3.9%
Equity ratio	%		64.4		67.3		-2.9Pp

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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 September 30, 2016, is unaudited.

The Company

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 know-how, 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 being constantly 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 (September 30, 2016)	2,373
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

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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 September 30, 2016	72.81 %
Market capitalization as at September 30, 2016	€ 834.8 million

On January 4, 2016, Pfeiffer Vacuum shares opened at € 93.08, while the closing price on September 30, 2016 was € 84.60. This represented a decrease by 9.1 %. In the same period the TecDAX stayed virtually unchanged, starting at 1,794 points on January 4, 2016 and closing at 1,802 points on September 30, 2016. Thus, Pfeiffer Vacuum shares developed somewhat weaker than the overall stock market.

As a still strong dividend issuer in the TecDAX, Pfeiffer Vacuum distributed repeatedly an above average high dividend to its shareholders in 2016. At the Annual General Meeting on May 24, 2016, a vast majority of shareholders followed the common proposal of Management and Supervisory Board and resolved a dividend of € 3.20 for the fiscal year 2015. Thus, the payout ratio amounted to around 75 % of consolidated net income. A total of € 31.6 million was paid to the shareholders.

Unchanged compared to December 31, 2015, the free-float is 72.81 %.

Interim Management Report

Sales in Q3 2016 were stable compared to the first two quarters of the current fiscal year. With € 114.5 million sales were above the Q1 and Q2, and accordingly totaled € 337.4 million for the first nine months of 2016. Following € 339.0 million in the first three quarters of 2015, this represented a slight decrease by € 1.6 million, or 0.5 %, respectively. This stable sales development was mainly caused by the improved demand in the market segments coating and R & D which was compensated by a declining development in the semiconductor industry in the same period. Due to negative economies of scale of the product mix, the gross margin was lower than last year. Thus, gross margin decreased to 37.6 % in the first nine months of the current fiscal year, after 38.6 % last year. The outcome of this was a decrease of gross profit by € 3.8 million to € 126.9 million in current period. General and administrative expenses as well as R & D expenses increased compared to the first nine months of 2015. In contrast selling and marketing expenses, stood below previous year's level. The foreign exchange result of € -0.5 million was weaker compared to last year's gain of € 0.9 million. In total an operating profit of € 42.1 million was generated. This number was € 3.6 million below previous year's value of € 45.7 million. As a consequence the EBIT margin, the ratio between operating profit and sales, declined from 13.5 % to 12.5 % in the first nine months of 2016. With € -0.3 million, financial result was constant compared to prior year. The tax ratio was 30.1 %, following 30.0 % last year. In total, net income was below the prior year level by € 2.6 million. After € 31.8 million a total of € 29.2 million was currently recorded. This led to earnings per share of € 2.96 (2015: € 3.22). Net income for Q3 of € 10.5 million was virtually at previous year's level (€ 10.6 million).

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Overall Economic Environment and Industry Situation

Overall economic environment in current year 2016 largely developed without noteworthy changes compared to the close of fiscal 2015. Thus, the European economy followed a robust trend which was yet not adversely impacted by the Brexit vote in Great Britain. Also the U.S. economy showed mostly soundly during the course of the current year and overlaid the slightly declining development in Asia, particularly in China. Accompanied by the general economic development, also the demand in the vacuum industry is mostly unchanged compared to 2015.

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 systems.

Interim Management Report

Sales

Presented below are net sales by segment, by region, by product and by market for the periods ended September 30, 2016 and 2015.

Sales by Segment (Companies)

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

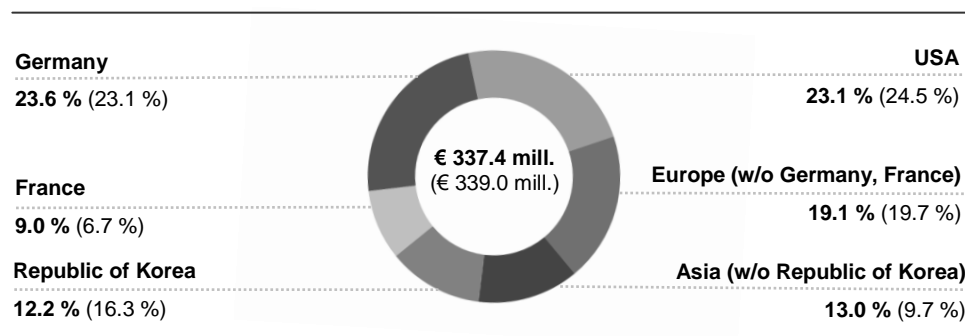
	Three months ended		Nine months ended	
	September 30,		September 30,	
	2016	2015	2016	2015
	in K€	in K€	in K€	in K€
Germany	26,601	27,837	79,618	78,273
USA	27,489	27,786	77,936	82,972
Europe (without Germany, France)	20,341	23,845	64,340	66,667
Asia (without Republic of Korea)	14,159	11,216	43,931	32,950
Republic of Korea	16,121	15,954	41,056	55,450
France	9,772	7,843	30,496	22,711
Total	114,483	114,481	337,377	339,023

Analysis of sales by segment in the first nine months showed a satisfactory development in France and Asia (without Republic of Korea), where significant sales increases by 34.3 % and 33.3 %, respectively, were achieved. Our entities in Germany showed a stable sales development while the entities in the Republic of Korea recorded a sales decrease by € 14.4 million which was mainly driven by the development of the demand in the semiconductor industry. Sales in the USA and in rest of Europe were down by € 5.0 million and € 2.3 million, respectively, compared to the previous year's levels. In addition development of the foreign exchange rates had a negative impact in total compared to last year.

Interim Management Report

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

Sales by Segment 9M/2016 (9M/2015)



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 entity in the Pfeiffer Vacuum Group actually generated these sales.

Sales by Region

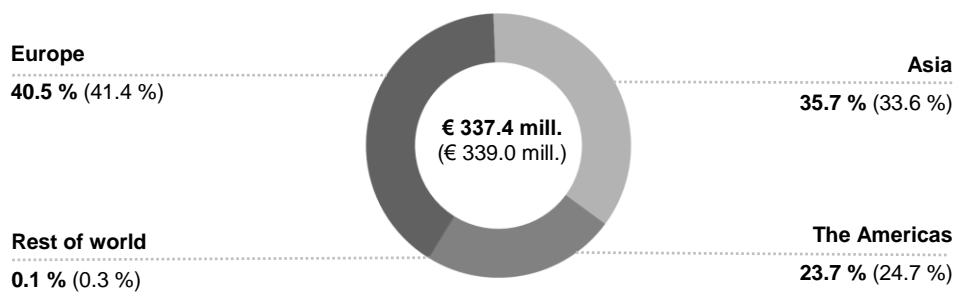
	Three months ended September 30,		Nine months ended September 30,	
	2016	2015	2016	2015
	in K€	in K€	in K€	in K€
Europe	44,629	48,905	136,907	140,290
Asia	41,461	37,066	120,410	113,963
The Americas	28,336	28,032	79,891	83,825
Rest of world	57	478	169	945
Total	114,483	114,481	337,377	339,023

The sales development in Asia presented positively by +5.7 % in the first nine months 2016. In contrast, the sales in the remaining regions were somewhat weaker in total. Referring only to Q3 2016 the Asia region accounted for a pleasing sales increase, which was mainly achieved with our local semi customers.

Interim Management Report

The following graphic shows the still balanced split of sales by region with a slight increase in Asia.

Sales by Region 9M/2016 (9M/2015)



Sales by Products

Sales by Products

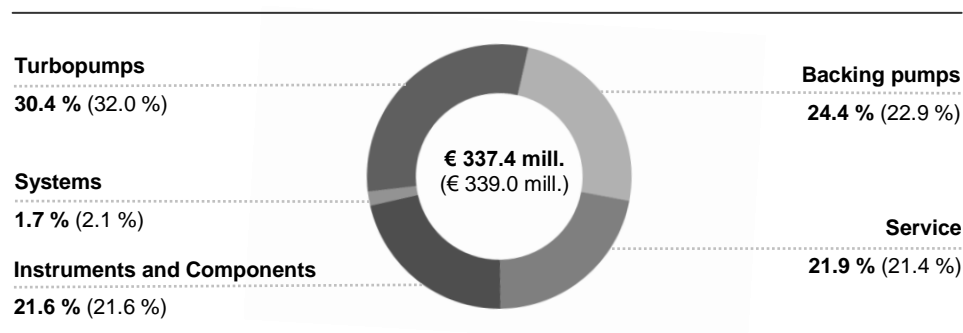
	Three months ended September 30,		Nine months ended September 30,	
	2016 in K€	2015 in K€	2016 in K€	2015 in K€
Turbopumps	35,992	37,867	102,586	108,472
Backing pumps	25,428	24,111	82,165	77,663
Service	25,605	23,690	73,770	72,506
Instruments and components	25,638	25,078	73,022	73,284
Systems	1,820	3,735	5,834	7,098
Total	114,483	114,481	337,377	339,023

The development of sales by product displayed a heterogeneous picture. While turbopumps sales declined by € -5.9 million in the first nine months, the backing pumps sales and service increased by € 4.5 million and € 1.3 million, respectively. The instruments and components sales were virtually on the previous year's level and the project driven systems business declined slightly by € 1.3 million compared to last year period.

Interim Management Report

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

Sales by Products 9M/2016 (9M/2015)



Sales by Market

Sales by Market

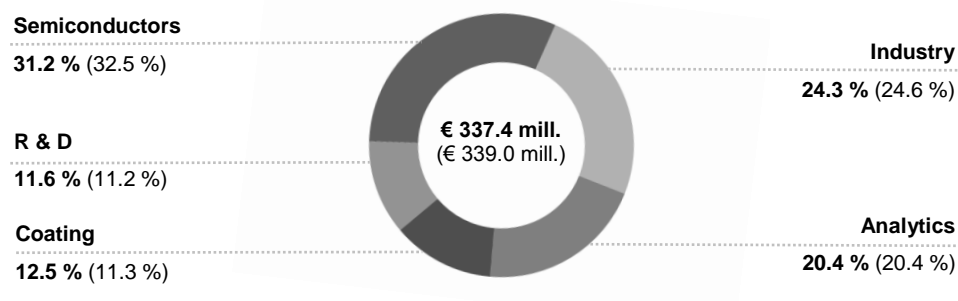
	Three months ended September 30,		Nine months ended September 30,	
	2016	2015	2016	2015
	in K€	in K€	in K€	in K€
Semiconductors	37,843	35,006	105,270	110,293
Industry	27,893	30,529	81,870	83,193
Analytics	23,289	24,588	68,713	69,254
Coating	12,395	11,094	42,216	38,258
R & D	13,063	13,264	39,308	38,025
Total	114,483	114,481	337,377	339,023

The view of sales by market showed positive developments in the coating and R & D market segments. The sales generated in the first three quarters 2016 increased by € 4.0million (+10.3 %), and € 1.3 million (+3.4 %), respectively. Sales in industry and analytics market segments represented a slight decrease. In contrast, the semiconductor market developed weaker by € 5.0 million or 4.6 % in the first nine months 2016. In comparison to the two preceding quarters, the third quarter 2016 showed a positive development for semiconductors. This was driven by the expected increase in demand in the H2 2016.

Interim Management Report

The sales split by markets was as follows:

Sales by Market 9M/2016 (9M/2015)



Order Intake and Order Backlog

Following an order intake of € 349.8 million in the first nine months of 2015 this number was € 342.0 million in the first three quarters of 2016. This represented a decrease by € 7.8 million. In the third quarter order intake of € 110.5 million saw a somewhat weaker trend compared to the immediately preceding second quarter (€ 114.1 million). The book to bill ratio, the ratio between order intake and sales, was 1.01 for the year 2016 (2015: 1.03), meaning that order intake was higher than sales.

Order backlog increased from € 64.7 million as at December 31, 2015 to € 69.3 million as at September 30, 2016. Resulting from the good sales development in the third quarter this order backlog was lower compared to June 30, 2016 (€ 73.3 million).

Orders are only recorded in order backlog when they are based upon binding contracts. The value of order backlog should not be used to predict future sales and order volumes.

Cost of Sales and Gross Profit

In the first nine months of 2016 cost of sales totaled € 210.5 million and thus increased compared to the prior year period (€ 208.3 million). Accounting for € 126.9 million, gross profit was € 3.8 million below previous year's number (€ 130.7 million). This development was caused by the slight decrease of sales accompanied by disproportionately increase of cost of sales. Accordingly, gross margin declined and now stood at 37.6 % – after 38.6 % in the first nine months of 2015.

Interim Management Report

Selling and Marketing Expenses

With € 40.9 million, selling and marketing expenses of the first nine months of the current fiscal year were lower compared to the number in the previous fiscal year (€ 44.9 million). Accounting for 12.1 % of total sales, selling and marketing expenses decreased also relatively (2015: 13.3 %).

General and Administrative Expenses

General and administrative expenses increased from € 24.6 million in the first three quarters of 2015 to € 26.7 million in the current fiscal year. Relative to sales, this ratio increased from 7.3 % to 7.9 %.

Research and Development Expenses

Research and development expenses totaled € 19.4 million in current period and thus increased by € 0.5 million, or 2.7 %, compared to the first three quarters of 2015 (€ 18.9 million). R&D ratio, the ratio between R&D expenses and sales, increased slightly from 5.6 % to 5.7 %.

We will maintain the expenses allocated for research and development at a high level and continue to invest in order to be able to sustain our position in 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.

Other Operating Income/Other Operating Expenses

Balance of other operating income and expenses totaled € +2.2 million in the first three quarters of 2016 after a net gain of € 3.4 million was recorded in the prior year period. The amounts in 2016 included predominantly expense subsidies affecting net income of € 2.7 million (2015: € 2.5 million) and net foreign exchange losses of € 0.5 million (2015: net foreign exchange gains of € 0.9 million).

Operating Profit

Following € 45.7 million in 2015, operating profit in the first nine months of 2016 decreased by € 3.6 million to € 42.1 million. The EBIT margin, the ratio between operating profit and sales, also decreased from 13.5 % in the first nine months of 2015 to 12.5 % in 2016. This was mainly caused by a declining development of gross profit as well as weaker foreign exchange results. Thus the overall decreasing operating costs were overcompensated.

Interim Management Report

Financial Results

With € -0.3 million the net financial result in 2016 was on the previous year's level. Also with regard to the composition of financial results there were no noteworthy changes.

Income Taxes

With 30.1 % in the first nine months 2016 the tax rate was 0.1 % points above the prior year level (30.0 %).

Net income / Earnings per share

Totalling € 29.2 million net income for the first three quarters of 2016 was down by € 2.6 million from the prior year results of € 31.8 million. This represented a decrease by 8.1 %. Return on sales (after taxes) stood – after 9.4 % in 2015 – at 8.7 % in 2016. Earnings per share developed parallel to the net income. After € 3.22 in the first nine months of 2015 an amount of € 2.96 was recorded for the current fiscal year – a minus of € 0.26.

Financial Position

Pfeiffer Vacuum's balance sheet total increased by € 2.0 million, or 0.4 %, from € 453.5 million as at December 31, 2015, to € 455.5 million, as at September 30, 2016. On the assets side of the balance sheet, this was predominantly attributable to the increase by € 12.3 million in inventory and by € 3.4 million in deferred tax assets. After the dividend payment to the Pfeiffer Vacuum Technology AG shareholders following the Annual Shareholders' Meeting in May 2016 (€ 31.6 million) cash and cash equivalents decreased by € 14.6 million. For further details with regard to the development of cash and cash equivalents please refer to the following section "Cash Flow". Other material changes related to tangible and intangible assets (decline by € 5.4 million in total, resulting mainly from scheduled depreciation and amortization).

As at September 30, 2016, shareholders' equity totaled € 293.2 million. This represented a decrease of € 11.8 million from the level on December 31, 2015 (€ 305.0 million). This development was mainly due to the dividend payment of € 31.6 million and contrary to the net income recorded for the first three quarters of 2016 (€ 29.2 million). In addition other equity components saw a net decrease by € 9.5 million. This was attributable to pensions related revaluation impacts recorded directly in equity (€ -8.3 million) and to negative exchange rate impacts totaling € 1.2 million. The equity ratio was 64.4 % after 67.3 % at the end of fiscal 2015 and accordingly is still above average. A further material line item related to provisions for pensions of € 56.6 million (€ 43.5 million as at December 31, 2015). The increase was mainly caused by a revaluation following another drop in discount rates and did not impact profitability. Trade accounts payable (€ 26.3 million) increased by € 5.1 million compared to prior year's level of € 21.2 million.

Interim Management Report

Cash Flow

Totalling € 27.9 million in the first nine months of 2016, operating cash flow was down by € 9.2 million from the comparable prior year period (€ 37.1 million). In addition to the slightly lower net income (€ -2.6 million) particularly the further increase of inventories by € 13.8 million and of receivables and other assets by € 6.8 million (previous year: € 19.9 million, and € 4.8 million, respectively) burdened the operating cash flow in the first nine months 2016. The increase of provisions and payables had a positive impact on the operating cash flow by € 3.5 million. Hence, in 2015 this effect was even higher showing an increase by € 13.3 million and thus materially impacted the operating cash flow.

As in the prior year period capital expenditures were the major determinant for the cash flow from investing activities in 2016 (€ 10.8 million, and € 5.9 million in 2015, respectively).

Net cash used in financing activities in the current fiscal year totaled € 32.1 million (2015: € 26.6 million). The dividend payment to the Pfeiffer Vacuum Technology AG shareholders caused the main cash outflow of € 31.6 million in current year and € 26.1 million in 2015. In addition there were some minor changes in the financial liabilities.

Considering exchange rate impacts, total cash outflow thus amounted to € 14.6 million (2015: cash inflow € 6.4 million) and resulted in a decline in cash and cash equivalents by 12.7 % to € 100.8 million.

Interim Management Report

Workforce

As of September 30, 2016, the company employed a workforce of 2,373 people, 901 of them in Germany and 1,472 in other countries.

Workforce

	Germany		Other countries		Total	
			September 30,			
	2016	2015	2016	2015	2016	2015
Manufacturing and Service	518	490	921	898	1,439	1,388
Research and Development	83	88	87	88	170	176
Sales and Marketing	200	209	307	339	507	548
Administration	100	97	157	139	257	236
Total	901	884	1,472	1,464	2,373	2,348

Risk and Opportunities Report

During the first nine 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 after the Balance Sheet Date

After the end of the first three quarters of 2016, there has not been any significant change in the industry environment.

Outlook

Sales in current fiscal year 2016 were almost flat compared to last year. In doing so we were successful compensating nearly all temporary constraints in our larger customers' demand and the related sales declines by business with new customers. Against the backdrop of these delays the previous sales target of around € 470 million has become ambitious but yet achievable. The same is true with regard to the intended margin increase. In any case, we expect the prior year's sales volume to be exceeded – irrespective of foreign exchange rate impacts which have burdened the 2016 sales volume by more than € 4 million until now.

Consolidated Interim Financial Statements

Consolidated Statements of Income (unaudited)

	Three months ended		Nine months ended	
	September 30,		September 30,	
	2016	2015	2016	2015
	in K€	in K€	in K€	in K€
Net sales	114,483	114,481	337,377	339,023
Cost of sales	-72,738	-68,366	-210,487	-208,291
Gross profit	41,745	46,115	126,890	130,732
Selling and marketing expenses	-13,448	-16,199	-40,865	-44,948
General and administrative expenses	-8,333	-7,978	-26,727	-24,635
Research and development expenses	-6,256	-5,942	-19,366	-18,854
Other operating income	2,752	2,451	7,086	10,256
Other operating expenses	-1,293	-3,180	-4,903	-6,833
Operating profit	15,167	15,267	42,115	45,718
Financial expenses	-146	-178	-465	-514
Financial income	58	106	169	247
Earnings before taxes	15,079	15,195	41,819	45,451
Income taxes	-4,539	-4,558	-12,588	-13,635
Net income	10,540	10,637	29,231	31,816
Earnings per share (in €):				
Basic	1.07	1.08	2.96	3.22
Diluted	1.07	1.08	2.96	3.22

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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 September 30,		Nine months ended September 30,	
	2016	2015	2016	2015
	in K€	in K€	in K€	in K€
Net income	10,540	10,637	29,231	31,816
Other comprehensive income				
Amounts to be reclassified to income statement in future periods (if applicable)				
Currency changes	419	-2,540	-1,200	5,468
Results from cash flow hedges	-	-	-	96
Related deferred income tax effects	-	-	-	-32
	419	-2,540	-1,200	5,532
Amounts not to be reclassified to income statement in future periods				
Valuation of defined benefit plans	-707	37	-11,633	3,144
Related deferred income tax effects	202	-8	3,347	-901
	-505	29	-8,286	2,243
Other comprehensive income net of tax	-86	-2,511	-9,486	7,775
Total comprehensive income net of tax	10,454	8,126	19,745	39,591

See accompanying notes to the interim financial statements.

Consolidated Interim Financial Statements

Consolidated Balance Sheets (unaudited)

	September 30, 2016	December 31, 2015
	in K€	in K€
Assets		
Intangible assets	68,535	73,396
Property, plant and equipment	81,803	82,311
Investment properties	478	496
Shares in associated companies	1,618	1,618
Deferred tax assets	26,676	23,267
Other non-current assets	5,013	4,211
Total non-current assets	184,123	185,299
Inventories	90,048	77,743
Trade accounts receivable	59,435	58,556
Income tax receivables	6,671	5,291
Prepaid expenses	2,592	1,863
Other accounts receivable	11,840	9,378
Cash and cash equivalents	100,782	115,397
Total current assets	271,368	268,228
Total assets	455,491	453,527
Shareholders' equity and liabilities		
Share capital	25,261	25,261
Additional paid-in capital	96,245	96,245
Retained earnings	193,622	195,968
Other equity components	-21,936	-12,450
Equity of Pfeiffer Vacuum Technology AG shareholders	293,192	305,024
Financial liabilities	10,040	10,222
Provisions for pensions	56,622	43,497
Deferred tax liabilities	4,140	4,832
Total non-current liabilities	70,802	58,551
Trade accounts payable	26,348	21,245
Customer deposits	4,884	4,860
Other accounts payable	16,954	21,931
Provisions	28,264	26,982
Income tax liabilities	4,857	4,431
Financial liabilities	10,190	10,503
Total current liabilities	91,497	89,952
Total shareholders' equity and liabilities	455,491	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 Components 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	-	-	31,816	-	31,816
Other comprehensive income	-	-	-	7,775	7,775
Total comprehensive income	-	-	31,816	7,775	39,591
Dividend payment	-	-	-26,149	-	-26,149
Balance on Sept. 30, 2015	25,261	96,245	185,868	-14,204	293,170
Balance on Jan. 01, 2016	25,261	96,245	195,968	-12,450	305,024
Net income	-	-	29,231	-	29,231
Other comprehensive income	-	-	-	-9,486	-9,486
Total comprehensive income	-	-	29,231	-9,486	19,745
Dividend payment	-	-	-31,577	-	-31,577
Balance on Sept. 30, 2016	25,261	96,245	193,622	-21,936	293,192

See accompanying notes to the interim financial statements.

Consolidated Interim Financial Statements

Consolidated Statements of Cash Flows (unaudited)

	Nine months ended September 30,	
	2016	2015
	in K€	in K€
Cash flow from operating activities:		
Net income	29,231	31,816
Depreciation/amortization	15,175	15,366
Other non-cash income/expenses	533	1,376
Effects of changes of assets and liabilities:		
Inventories	-13,775	-19,933
Receivables and other assets	-6,831	-4,834
Provisions, including pensions, and income tax liabilities	3,249	7,668
Payables, other liabilities	297	5,596
Net cash provided by operating activities	27,879	37,055
Cash flow from investing activities:		
Capital expenditures	-10,784	-5,881
Proceeds from disposals of fixed assets	430	162
Net cash used in investing activities	-10,354	-5,719
Cash flow from financing activities:		
Dividend payment	-31,577	-26,149
Redemptions of financial liabilities	-503	-489
Net cash used in financing activities	-32,080	-26,638
Effects of foreign exchange rate changes on cash and cash equivalents	-60	1,746
Net changes in cash and cash equivalents	-14,615	6,444
Cash and cash equivalents at beginning of period	115,397	101,468
Cash and cash equivalents at end of period	100,782	107,912

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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 September 30, 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

	September 30, 2016	December 31, 2015
	in K€	in K€
Goodwill	56,308	56,630
Software	2,796	2,323
Other intangible assets	9,431	14,443
Total intangible assets	68,535	73,396

4. Property, Plant and Equipment

Property, plant and equipment comprise the following:

Property, Plant and Equipment

	September 30, 2016	December 31, 2015
	in K€	in K€
Land and buildings	39,189	41,313
Technical equipment and machinery	26,118	26,812
Other equipment, factory and office equipment	10,396	11,041
Construction in progress	6,100	3,145
Total property, plant and equipment	81,803	82,311

5. Inventories

Inventories consist of the following:

Inventories

	September 30, 2016	December 31, 2015
	in K€	in K€
Raw materials	28,407	30,573
Work-in-process	26,231	20,112
Finished products	35,410	27,058
Total inventories, net	90,048	77,743

Notes to the Consolidated Interim Financial Statements (unaudited)

6. Paid Dividends

At the Annual Shareholders' Meeting on May 24, 2016, the shareholders resolved a dividend of € 3.20 per share for the year 2015. Thus, a total of € 31,576,508.80 was paid to the shareholders.

7. Pension Benefits

Pension expense for all plans included the following components:

Pension Expense for All Plans

	Three months ended September 30,		Nine months ended September 30,	
	2016	2015	2016	2015
	in K€	in K€	in K€	in K€
Service cost	905	884	2,717	2,669
Interest cost	231	228	693	686
Net pension cost	1,136	1,112	3,410	3,355

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8. Warranty

Warranty provisions developed as follows:

Warranty provisions

	Nine months ended September 30,	
	2016	2015
	in K€	in K€
Balance on January 1	12,844	12,599
Currency changes	51	-65
Additions	6,280	9,081
Utilization	-4,992	-5,674
Balance on September 30	14,183	15,941

Notes to the Consolidated Interim Financial Statements (unaudited)

9. Earnings per Share

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

Earnings per Share

	Three months ended September 30,		Nine months ended September 30,	
	2016	2015	2016	2015
Net income (in K€)	10,540	10,637	29,231	31,816
Weighted average number of shares	9,867,659	9,867,659	9,867,659	9,867,659
Number of conversion rights	-	-	-	-
Adjusted weighted average number of shares	9,867,659	9,867,659	9,867,659	9,867,659
Earnings per share in € (basic/diluted)	1.07	1.08	2.96	3.22

10. Segment Reporting

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Segment Reporting September 30, 2016

	Germany in K€	France in K€	Europe (excl. G and F) in K€	USA In K€	Repu- blic of Korea in K€	Asia (excl. Korea) in K€	Other/ Consoli- dation in K€	Group in K€
Net sales	163,111	125,911	66,888	78,296	43,767	46,882	-187,478	337,377
Third party	79,618	30,496	64,340	77,936	41,056	43,931	-	337,377
Intercompany	83,493	95,415	2,548	360	2,711	2,951	-187,478	-
Operating profit	29,185	4,044	4,465	3,518	-378	1,309	-28	42,115
Financial results	-	-	-	-	-	-	-296	-296
Earnings before taxes	29,185	4,044	4,465	3,518	-378	1,309	-324	41,819
Segment assets	132,885	124,243	34,362	72,137	47,029	44,835	-	455,491
Thereof assets according to IFRS 8.33 (b) ¹	52,764	57,533	4,692	10,029	17,536	13,275	-	155,829
Segment liabilities	79,399	55,390	5,979	7,388	9,670	4,473	-	162,299
Capital expenditures:								
Property, plant & equipment ²	4,424	3,086	812	72	157	890	-	9,441
Intangible assets	1,158	160	-	12	1	12	-	1,343
Depreciation ²	3,428	4,054	410	246	961	734	-	9,833
Amortization	618	3,103	130	409	695	387	-	5,342

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 September 30, 2015

	Germany	France	Europe (excl. G and F)	USA	Repu- blic 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	165,957	123,381	68,983	83,724	58,663	36,003	-197,688	339,023
Third party	78,273	22,711	66,667	82,972	55,450	32,950	-	339,023
Intercompany	87,684	100,670	2,316	752	3,213	3,053	-197,688	-
Operating profit	30,570	5,772	3,816	3,716	1,038	1,472	-666	45,718
Financial results	-	-	-	-	-	-	-267	-267
Earnings before taxes	30,570	5,772	3,816	3,716	1,038	1,472	-933	45,451
Segment assets	124,917	124,662	38,458	70,078	48,526	45,495	-	452,136
Thereof assets according to IFRS 8.33 (b) ¹	51,032	61,380	4,689	10,846	18,496	13,986	-	160,429
Segment liabilities	75,644	54,499	6,684	6,378	11,895	3,866	-	158,966
Capital expenditures:								
Property, plant & equipment ²	1,602	1,333	391	196	409	802	-	4,733
Intangible assets	788	333	21	-	6	-	-	1,148
Depreciation ²	3,266	4,310	439	235	1,046	756	-	10,052
Amortization	568	3,112	142	413	694	385	-	5,314

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

² Including investment properties

11. Income Tax Expense

Under German corporate tax law, taxes on income are composed of corporate taxes, trade taxes and an additional surtax.

The Company's effective tax rate was 30.1 % for the first nine months of 2016 and for the third quarter, respectively (2015: 30.0 %).

12. Independent Auditor

At the Annual Shareholders' Meeting on May 24, 2016, the Supervisory Board proposed and the Shareholders elected Ernst & Young GmbH, Wirtschaftsprüfungsgesellschaft, Eschborn, Germany, as the independent auditor of both the accounts of the Company and the consolidated accounts for the fiscal year 2016.

Notes to the Consolidated Interim Financial Statements (unaudited)

13. Major Related Party Transactions

Besides the transactions between the subsidiaries that are eliminated during the consolidation process and regular compensation of Management and Supervisory Board members there were no related party transactions in the first three quarters of 2016.

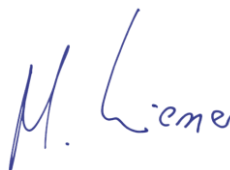
Asstlar, October 31, 2016

Pfeiffer Vacuum Technology AG

Management Board



Manfred Bender



Dr. Matthias Wiemer

Additional Information

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