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INFICON with Strong Second Quarter 2017

- **Second quarter 2017: Record sales of USD 93.6 million; 24% over last year's figure**
- **56% higher operating income of USD 18.4 million; margin rises from 15.6% to 19.7%**
- **First half-year 2017: 25% sales increase to USD 182.1 million; 80% higher operating income over prior year**
- **Raised Guidance: Sales of at least USD 340 million and operating income margin of over 18% expected for full 2017**

Bad Ragaz/Switzerland, July 26, 2017

INFICON Holding AG (SIX Swiss Exchange: IFCN) reports sales of USD 93.6 million for the second quarter of 2017. This is an increase of 24.0% over the same period of last year. Compared with the first three months of the year, the increase is 5.7%. Excluding currency effects (-1 percentage point), sales increased organically 25% compared with last year's figure. In the first half-year of 2017, sales rose 25.4% (organically: 25.7%) from USD 145.2 million a year ago to now USD 182.1 million. INFICON has raised its guidance and expects now to achieve sales of over USD 340 (previously 320) million and an operating income margin exceeding 18 (previously 17) % in the full year 2017.

Sales developments in the target markets

INFICON reports double-digit sales increases for all target markets except Security & Energy. Sales to customers in the Semi & Vacuum Coating target market rose in the second quarter by 55.2% to USD 43.3 million. Compared with the first quarter of 2017, sales picked again up by 6.9%. This appealing trend reflects both the ongoing boom in OLED flat panel display technology as well as the continued positive sales trend in the semiconductor market. INFICON remains confident for the prospects of this tar-

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get market. Sales to customers in the Refrigeration, Air Conditioning & Automotive market increased by 15.7% over the same period last year to reach a new quarterly high of USD 20.4 million. Compared with the preceding first quarter, sales again show a double-digit (10.7%) surge. In the second quarter, important sales increases came from the automotive business, including the electromobility/battery business. Sales to the industrially broadly based General Vacuum market confirmed the overall economic recovery with a 14.2% sales increase to USD 25.4 million compared with corresponding prior-year figure. The sequential increase of 3.9% over the first three months of the year echoes this expected trend. In the Security & Energy market, INFICON achieved sales of USD 4.6 million in the reporting quarter. This is a decline of 13.9% compared with the first quarter of 2017 and a drop of 41.5% compared with the strong figure recorded in the same quarter a year ago. This decline was mainly attributable to the security market, a long-term project business dominated by large customer orders.

Strengthened margins

INFICON achieved a gross profit of USD 47.2 million in the reporting period after USD 38.1 million a year ago. This translates into an unchanged gross profit margin of 50.4%. The expenses for research and development remained almost at the same level, while sales and administrative costs increased to USD 21.9 million in the wake of ongoing and higher marketing and sales activities. INFICON closed the second quarter 2017 with a 56% higher operating income of USD 18.4 million, resulting in an operating income margin of 19.7% after 15.6% a year ago, and 20.1% recorded for the first quarter. The net income for the period was USD 13.8 million, bringing the net profit margin up by 2 percentage points to 14.8%. Earnings per share amounted to USD 5.72 after USD 4.08 at the end of June last year.

After returning USD 38.4 million to the shareholders in May, the balance sheet of INFICON shows a net cash position of USD 51.4 million as per June 30, 2017 after USD 63.9 Mio. at year-end. INFICON achieved a cash flow from operations of 14.9 million, up from USD 10.6 million a year ago. The working capital of USD 84.6 million equals 22.6% of sales and improved by 2.1 percentage points over last year's figure for the same period. Inventory turns increased to 4.3 times. Based on a balance sheet total of USD 239.2 million and following the dividend payments in May of this year, the equity ratio decreased and stands at 70.6% by the end of June after 78.9% at year-end 2016.

Full half-year report and presentations available for download

The full half-year report 2017 and the detailed presentation on the second quarter and half-year results are available for download in the investors' section of the INFICON website at <http://phx.corporate-ir.net/phoenix.zhtml?c=124424&p=irol-IRHome> or under http://bit.ly/IFCN_IR_home.

Conference call and international webcast

INFICON discusses the second quarter and the first half-year 2017 results in more detail today at an English-speaking conference call at 09:30 a.m. CEST. Participants please dial in using any of the following numbers:



Europe: +41 (0) 58 310 5000
UK: +44 (0) 203 059 5862
USA: +1 (1) 631 570 5613

Please dial in some 10 minutes prior the conference. There is no PIN required to participate. The presentation accompanying the conference call is also available online in the investors' section of the INFICON website www.inficon.com, where you can also access the live webcast and, later on, an archived recording of the conference. Following http://bit.ly/IFCN_WebcastQ2 you are guided to the webcast.

Webcast access for mobile devices – QR code

You may also access the live and on-demand versions of the webcast from mobile devices running iOS and Android using the QR code shown here:



Corporate calendar 2017

INFICON's corporate calendar is continuously updated and available at http://bit.ly/IFCN_Calendar.

E-mail Alerts

To automatically receive notification via e-mail of the latest financial information from INFICON, sign up to receive e-mail alerts from the Investors section of the INFICON website at http://bit.ly/IFCN_alerts.

ABOUT INFICON

INFICON is a leading provider of innovative instrumentation, critical sensor technologies, and advanced process control software that enhance productivity and quality in sophisticated industrial vacuum processes. These analysis, measurement and control products are essential for gas leak detection in air conditioning/refrigeration, and automotive manufacturing. They are vital to equipment manufacturers and end-users in the complex fabrication of semiconductors and thin film coatings for optics, flat panel displays, solar cells and industrial vacuum coating applications. Other users of vacuum based processes include the life sciences, research, aerospace, packaging, heat treatment, laser cutting and many other industrial processes. We also leverage our expertise in vacuum technology to provide unique, toxic chemical analysis products for emergency response, security, and environmental monitoring. INFICON is headquartered in Switzerland and has world-class manufacturing facilities in Europe, the United States and China, as well as subsidiaries in China, Finland, France, Germany, India, Italy, Japan, Korea, Liechtenstein, Singapore, Sweden, Switzerland, Taiwan, the United Kingdom and the United States. INFICON registered shares (IFCN) are listed on SIX Swiss Exchange. For more information about INFICON and its products, please visit www.inficon.com.

This press release and oral statements or other written statements made, or to be made, by us contain forward-looking statements that do not relate solely to historical or current facts. These forward-looking statements are based on the current plans and expectations of our management and are subject to a number of uncertainties and risks that could significantly affect our current plans and expectations, as well as future results of operations and financial condition. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.



INFICON Fact Sheet Q2 2017

according to SWISS GAAP FER

Income Statement (USD in Millions)	Q2 2017	Q2 2016	Change	%
Net sales	93.6	75.5	18.1	24%
Gross profit	47.2	38.1	9.1	24%
% of Sales	50.4%	50.4%	-0.1 %pts	
Research & development	6.9	6.8	0.1	1%
Selling, general & administrative	21.9	19.5	2.5	12%
Operating income	18.4	11.8	6.7	56%
% of Sales	19.7%	15.6%	+4.1 %pts	
Net result	13.8	9.7	4.2	43%
% of Sales	14.8%	12.8%	+2.0 %pts	
Earnings per share (diluted, USD)	\$ 5.72	\$ 4.08	1.66	40%

Balance Sheet (USD in Millions)	30-Jun-17	31-Dec-16	Change	%
Cash & short term investments	69.2	63.9	5.3	8%
Trade accounts receivable, net	53.4	42.6	10.8	25%
Inventories	40.6	36.9	3.7	10%
Trade accounts payable	9.4	8.0	1.4	17%
Shareholders' equity	168.9	168.3	0.5	0%
Total liabilities and shareholders' equity	239.2	213.4	25.7	12%



INFICON Fact Sheet HY 2017

according to SWISS GAAP FER

Income Statement (USD in Millions)	HY 2017	HY 2016	Change	%
Net sales	182.1	145.2	36.9	25%
Gross profit	92.3	71.9	20.3	28%
% of Sales	50.7%	49.5%	+1.1 %pts	
Research & development	13.7	13.1	0.6	4%
Selling, general & administrative	42.4	38.7	3.7	10%
Operating income	36.2	20.1	16.0	80%
% of Sales	19.9%	13.9%	+6.0 %pts	
Net result	26.8	16.7	10.1	60%
% of Sales	14.7%	11.5%	+3.2 %pts	
Earnings per share (diluted, USD)	\$ 11.13	\$ 7.06	4.07	58%
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Trade accounts receivable, net	53.4	42.6	10.8	25%
Inventories	40.6	36.9	3.7	10%
Trade accounts payable	9.4	8.0	1.4	17%
Shareholders' equity	168.9	168.3	0.5	0%
Total liabilities and shareholders' equity	239.2	213.4	25.7	12%