



Corporate Contact

Matthias Tröndle
Chief Financial Officer
+423 388 3510
matthias.troendle@inficon.com

Record-high Last Quarter Leads to Attractive Year-end Results 2014

- **Record-high sales in Q4 2014:** Sales of USD 86.4 million (Q4 2013: USD 80.5 million; +7.2%); USD 18.7 million Income from operations or 21.7% of sales (Q4 2013: USD 14.6 million; 18.1%)
- **Year-end results 2014:** 3.9% organic sales growth to USD 305.5 million (2013: USD 293.0 million); Operating profit USD 51.4 million (USD 46.2 million; +11.3%); Net profit USD 38.6 million (USD 35.3 million; +9.3%)
- **Annual General Meeting of Shareholders on April 29, 2015:** The Board of Directors proposes to distribute CHF 15.00 per share from reserves from capital contributions; this equals a pay-out ratio of over 90%
- **Annual Report available at**
<http://phx.corporate-ir.net/phoenix.zhtml?c=124424&p=irol-ReportsAnnual>
- **Media/Analyst conference** today at 09:00 a.m. CET at Zunfthaus zum Rüden, Limmatquai 42, Zürich

Bad Ragaz/Switzerland, March 12, 2015.

INFICON Holding AG

Hintergasse 15 B; CH-7310 Bad Ragaz / Switzerland
T: +41 (0)81 300 4980; F: +41 (0)81 300 4988
www.inficon.com



Record-high sales in fourth quarter 2014

In the fourth quarter of 2014, INFICON (SIX Swiss Exchange: IFCN) achieved a sales increase of 7.2% over the respective strong prior-year period. Compared with the third quarter of 2014, sales rose by 18.8% and reached a new quarterly record high of USD 86.4 million. Excluding negative currency effects (-3.2 percentage points) and marginal contributions from acquisitions (+0.1 percentage points), INFICON achieved an organic sales growth of 10.4% over the last quarter of 2013. Large shipments of instruments to analyze hazardous organic compounds (HAPSITE) to customers in the USA and Asia pushed INFICON's sales in our *Emergency Response & Security* market 23.1% up to a record-high USD 13.3 million. Compared with the preceding third quarter, this represents an increase of 111.1%. The sales generated in the market for *Specific Vacuum Process Industries* increased in the fourth quarter just marginally (+0.3%) compared with the same prior-year period, but strongly (+24.6%) over the preceding third quarter to USD 29.9 million. In the semiconductor market, demand from tool manufacturers and chip makers in the USA and Asia developed positively, while the market for optics and displays remained stable. The photovoltaic market remained weak. Fourth quarter sales in the *Refrigeration & Air Conditioning* market increased by 24.8% compared with the respective prior-year period and by 9.4% over the third quarter to USD 15.1 million. This surge was largely supported by the globally successful supplies to the automotive industry and the record-high demand in Asia. The market for *General Vacuum Applications* saw a slight gain in the private-label business, yet direct sales continued to prevail. The demand in Europe was rather weak. Compared with the same period a year ago, the sales figure of USD 28.1 million was stable (+1.1%) or even slightly in decline (-1.7%) when compared with the third quarter of 2014.

The gross profit margin (see "Factsheet Q4 2014") improved in the fourth quarter from 50.8% a year ago to now 52.2%. The profit from operations amounts to USD 18.7 million, yielding a strong margin of 21.7% of sales (prior-year figure: 18.1%). Net profit rose from USD 12.5 million to USD 13.9 million. This translates into a margin of 16.1% of sales or earnings per share of USD 5.92 after USD 5.37 a year ago.

Appealing 2014 results

After the extraordinarily strong fourth quarter, INFICON reports full-year sales of USD 305.5 million (see "Factsheet 2014"). Excluding effects from acquisitions (+0.7 percentage points) and exchange rate fluctuations (-0.3 percentage points), sales grew organically by 3.9%. In nominal terms, sales grew by 4.3% compared with the prior-year figure. The sales generated with customers in the market for *Emergency Response & Safety* contributed most to this growth with an increase of 32.0% to USD 35.9 million. The sales to *Refrigeration & Air Conditioning* customers (including Automotive) also contributed to the overall growth with an increase of 13.4% to USD 54.3 million. The business volume generated in the market for *Specific Vacuum Process Industries* (USD 100.6 million; -1.5%) did not quite reach the previous year's figures. The USD 114.7 million sales reported in the broadly based *General Vacuum Applications* market was also slightly (-0.9%) weaker than a year ago.



Looking at the sales split per region, both the full-year figures and the quarterly results underline the economic strength of North America (Q4 sales increase +15.1% to USD 28.2 million; full-year increase +12.2% to USD 98.4 million) and Asia (Q4 increase +19.9% to USD 33.8 million; full-year increase + 3.6% to USD 107.6 million). Europe, in contrast, developed weakly (Q4 decrease -10.2% to USD 23.7 million; year-end decrease -1.5% to USD 95.4 million).

Based on year-end figures, the gross margin increased from 50.3% to 50.9%. After higher investments in sales and marketing and largely stable expenditures for product development, INFICON reports a robust profit from operations of USD 51.4 million. The respective margin climbed 1.0 percentage point up to 16.8%. Net profit was USD 38.6 million, up from USD 35.3 million a year ago. This equals a margin improvement by 0.5 percentage points to 12.6%. Per share, INFICON reports for the full fiscal year of 2014 earnings of USD 16.50 after USD 15.23 a year ago.

Strong cash flow, high level of liquid assets and very solid equity ratio

INFICON generated a very strong cash flow from operations of USD 17.5 million in the fourth quarter of 2014. For the full business year, the cash flow from operations amounted to USD 50.1 million. This operational success is also reflected in the amount of cash and cash equivalents shown by December 31, 2014 of USD 81.0 million (2013: USD 75.0 million). The tightly managed working capital improved to 20.2% of sales in the fourth quarter. Inventory turns remained with 3.9 times, unchanged from the preceding quarter. The balance sheet is debt-free after the payback of a short-term loan and boasts a very healthy equity ratio of 81.9%.

Pay-out proposal

The Board of Directors proposes to the Annual General Meeting of Shareholders scheduled for April 29, 2015 to distribute CHF 15.00 per share for the business year 2014 out of capital reserves.

Outlook

INFICON expects for the current business year 2015 sales between USD 300 million and USD 330 million and an operating profit of USD 48 million to USD 58 million.

Media and Analyst conference

INFICON will discuss the fourth quarter results and the year-end figures 2014 today March 12, 2015 in greater detail at a joint media and analyst conference held in German at 09:00 a.m. at Zunfthaus zum Rüden, Limmatquai 42, 8001 Zürich. The respective presentation slides in English are available for download at 07:00 a.m. in the Investors' area of the INFICON website www.inficon.com.

Annual Report 2014

INFICON has published its full 2014 annual report online as a structured pdf optimized for online and mobile reading on www.inficon.com
<http://phx.corporate-ir.net/phoenix.zhtml?c=124424&p=irol-reportsAnnual>.



Corporate Calendar 2015

The first quarter results 2015 will be reported on April 16, 2015 by issuing a media release. Further details will be discussed in an English speaking conference call later that day. The conference call will be recorded and archived on the website.

The Annual General Meeting of Shareholders is scheduled for April 29, 2015, at 03:00 p.m. CEST at the Sorrell Hotel Tamina, Am Platz 35, Bad Ragaz/Switzerland.

INFICON's corporate Calendar is regularly updated and available online at <http://phx.corporate-ir.net/phoenix.zhtml?c=124424&p=irol-calendar>.

E-mail Alerts

To automatically receive notification via e-mail of the latest financial information from INFICON, sign up for e-mail alerts in the Investors section of the INFICON website.

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

Q4 2014

according SWISS GAAP FER

Income Statement (USD in Millions)	Q4 2014	Q4 2013	Change	%
Net Sales	86.4	80.5	5.9	7%
Gross Profit	45.1	40.9	4.2	10%
% of Sales	52.2%	50.8%	+1.4 %pts	
Research & Development	6.8	7.0	-0.2	-3%
Selling, General & Administrative	19.6	19.3	0.3	2%
Income from Operations	18.7	14.6	4.1	28%
% of Sales	21.7%	18.1%	+3.6 %pts	
Net Income	13.9	12.5	1.4	11%
% of Sales	16.1%	15.6%	+0.5 %pts	
Earnings per Share (diluted, USD)	\$ 5.92	\$ 5.37	0.55	10%
<hr/>				
Balance Sheet (USD in Millions)	31-Dec-14	31-Dec-13	Change	%
Cash & Short Term Investments	81.0	75.0	6.0	8%
Trade Accounts Receivable	40.0	41.9	-1.9	-5%
Inventories	36.8	34.8	2.0	6%
Trade Accounts Payable	7.2	8.2	-1.0	-13%
Stockholders' Equity	177.3	179.8	-2.5	-1%
Total Liabilities and Stockholders' Equity	216.5	213.6	2.9	1%



INFICON Fact Sheet 2014

according SWISS GAAP FER

Income Statement (USD in Millions)	2014	2013	Change	%
Net Sales	305.5	293.0	12.5	4%
Gross Profit	155.5	147.3	8.2	6%
% of Sales	50.9%	50.3%	+0.6 %pts	
Research & Development	27.3	27.8	-0.5	-2%
Selling, General & Administrative	76.9	73.4	3.5	5%
Income from Operations	51.4	46.2	5.2	11%
% of Sales	16.8%	15.8%	+1.0 %pts	
Net Income	38.6	35.3	3.3	9%
% of Sales	12.6%	12.1%	+0.5 %pts	
Earnings per Share (diluted, USD)	\$ 16.50	\$ 15.23	1.27	8%

Balance Sheet (USD in million)	31-Dec-14	31-Dec-13	Change	%
Cash & Short Term Investments	81.0	75.0	6.0	8%
Trade Accounts Receivable	40.0	41.9	-1.9	-5%
Inventories	36.8	34.8	2.0	6%
Trade Accounts Payable	7.2	8.2	-1.0	-13%
Stockholders' Equity	177.3	179.8	-2.5	-1%
Total Liabilities and Stockholders' Equity	216.5	213.6	2.9	1%