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INFICON: Slow Start with Outlook Intact for 2015

- **First quarter 2015 sales with USD 66.5 million organically 1.8% below previous year**
- **Unchanged outlook for full year 2015**
- **Income from operations of USD 8.1 million equals margin of 12.1 percent of sales**
- **Debt-free balance sheet featuring strong liquid assets of USD 80.1 million and equity ratio of 83.9%**

Bad Ragaz/Switzerland, April 23, 2015

Lower Shipments to Emergency Response & Security Market Lead to Slow Start into 2015

INFICON Holding AG (SIX Swiss Exchange: IFCN) reports 1.8% lower organic sales of USD 66.5 million for the first three months of 2015 compared with the same period last year. Including adverse currency effects, sales declined in absolute terms by 7.1%. Compared with the record-high last quarter of 2014, sales dropped 23%. The year-over-year comparison shows that shipments to INFICON's smallest target market *Emergency Response & Security* declined markedly by 55.7% to USD 3.9 million and that sales to the industrially broadly based market for *General Vacuum Applications* also fell by 10.3% to USD 26.2 million). Sales to customers in the *Specific Vacuum Process Industries* market grew by 3.2% to USD 22.3 million and to *Refrigeration & Air Conditioning* clients by 17.5% to USD 14.1 million.

Unchanged Outlook for Full Fiscal 2015

The market signals for the business year 2015 are quite positive for the foreseeable future, except for the *General Vacuum Applications* market which largely depends on the rather hesitant European business. INFICON therefore confirms its guidance for the full fiscal year 2015 with sales expected to range between

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USD 300 million to USD 330 million and income from operations between USD 48 million to USD 58 million.

In the *Refrigeration & Air Conditioning* market sales continue to develop steadily in the global automotive business while the overall solid Asian market loses some momentum. INFICON is positive about its business outlook in the *Specific Vacuum Processes Industries* market, both for its equipment manufacturer and end-user business in Semiconductor as well as opportunities in the flat panel display market. After the disappointing first quarter sales in the market for *Emergency Response & Security*, volumes are projected to pick up again in the American and the Asian business. INFICON, however, comments the market prospects for the *General Vacuum Applications* market somewhat cautiously: The rather hesitant trend in Europe still prevents a more pronounced surge in this market, which is increasingly served directly alongside its traditional private label business.

Continuously Solid Gross Margin and Strong Balance Sheet

Reflecting the decreased sales level and a somewhat lower gross margin of 48.8%, gross profit for the first quarter of 2015 amounted to USD 32.5 million after USD 35.5 million a year ago (see Fact Sheet Q1 2015). After lower cost than a year ago, the income from operations amounted to USD 8.1 million, yielding a margin of 12.1% of sales. Net profit for the first quarter was USD 5.1 million after USD 7.0 million a year ago. Fully diluted earnings per share thus resulted to USD 2.15 after USD 2.99 recorded for the first quarter of 2014.

The operating cash flow generated in the first quarter amounted to USD 3.3 million, due to the lower sales level, seasonally higher outflows and built-up inventories. The working capital increased by USD 1.2 million, mainly due to the higher stock levels, to USD 66.3 million; this equals 24.9 percent of sales. At the end of the first quarter, the debt-free balance sheet features net liquid assets of USD 80.1 million after USD 81.0 million at year-end 2014 and boasts a further improved equity ratio of 83.9%.

Distribution to Shareholders

As previously announced, the Board of Directors proposes to the Annual General Meeting of Shareholders on April 29, 2015 to increase the distribution out of legal reserves from capital contributions for fiscal 2014 by CHF 1 per share to CHF 15.00. The full agenda for the AGM was published on March 30, 2015 and can be downloaded at <http://phx.corporate-ir.net/phoenix.zhtml?c=124424&p=proxy>.



INFICON Fact Sheet Q1 2015

according SWISS GAAP FER

2014 restated according to FER31

Income Statement (USD in Millions)	Q1 2015	Q1 2014	Change	%
Net Sales	66.5	71.6	-5.1	-7%
Gross Profit	32.5	35.5	-3.0	-8%
% of Sales	48.8%	49.5%	-0.7 %pts	
Research & Development	6.3	6.9	-0.6	-8%
Selling, General & Administrative	18.1	19.1	-1.0	-5%
Income from Operations	8.1	9.6	-1.5	-16%
% of Sales	12.1%	13.3%	-1.2 %pts	
Net Income	5.1	7.0	-1.9	-28%
% of Sales	7.6%	9.8%	-2.2 %pts	
Earnings per Share (diluted, USD)	\$ 2.15	\$ 2.99	-0.84	-28%

Balance Sheet (USD in Millions)	31-Mar-15	31-Dec-14	Change	%
Cash & Short Term Investments	80.1	81.0	-0.9	-1%
Trade Accounts Receivable	34.8	40.0	-5.2	-13%
Inventories	39.4	36.8	2.5	7%
Trade Accounts Payable	7.9	7.2	0.7	10%
Stockholders' Equity	181.8	177.3	4.5	3%
Total Liabilities and Stockholders' Equity	216.7	216.5	0.2	0%

Conference Call and Webcast Today at 09:30 a.m. CEST

INFICON's group management will provide a detailed presentation of the first quarter results today at 09:30 a.m. CEST. Participants can dial in at:

Europe: +41 (0) 58 310 5000
 UK: +44 (0) 203 059 5862
 USA: +1 (1) 631 570 5613
 USA (Toll free): +1 (1) 866 291 4166

All participants should dial in at least 10 minutes prior to the call. There is no PIN required to access the call. A live webcast of the conference call and the presentation visuals are available in the Investors section of the INFICON website at www.inficon.com where the webcast will later be archived.



Communication Calendar 2015

INFICON continuously updates its communication calendar which is 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.