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INFICON achieves in 2011 new all-time highs in sales, operating income, and net income despite slightly lower sales in Q4

- **Q4 2011:** sales in Q4 2011 in line with expectations at USD 70.0 million (Q4 2010: 76.3 million); operating income of USD 12.3 million, or 17.6% of sales (Q4 2010: USD 12.8 million or 16.7%)
- **FY 2011:** annual sales of USD 312.1 million (2010: USD 265.4 million; +17.6%), operating income of USD 55.9 million (2010: USD 38.6 million; +44.7%), net income of USD 43.7 Mio. (2010: USD 27.1 million; +61.5%), operating cash flow of USD 45.3 million (2010: USD 50.3 million)
- **Annual General Meeting:** Board of Directors to propose the distribution of CHF 14.00 per share for the fiscal year 2011 from capital contribution reserves
- **Annual Report:** The complete Annual Report 2011 is available for download at <http://phx.corporate-ir.net/phoenix.zhtml?c=124424&p=irol-ReportsAnnual>

Bad Ragaz/Switzerland, March 8, 2012.

Slightly weaker sales in Q4 2011

INFICON Holding AG (SIX Swiss Exchange: IFCN) achieved as expected sales of USD 70 million in the last three months of 2011, but did not attain the levels of the corresponding prior periods: sales in the fourth quarter 2011 declined due to the overall economic trend by 8.3% compared with the fourth quarter of 2010 and by 10.8% compared with the third quarter of 2011. De-

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spite the support of positive foreign exchange effects of 2.2 percentage points and acquisition effects of 1.5 percentage points, organic sales fell by 12.0% in the last quarter of 2011. This is a result of the noticeable slowdown in the still attractive markets for *Specific Vacuum Processes* and *Refrigeration & Air Conditioning*, which began in the middle of last year. Operating income for the fourth quarter 2011 declined slightly from USD 12.8 million to USD 12.3 million versus the same quarter last year, resulting in an improved margin of 17.6% of sales. Net income in the fourth quarter of 2011 grew by 40.7% from USD 8.6 million last year to USD 12.1 million. This amounts to an increase of 39.9% in net profit per diluted share to USD 5.50 from 3.93 in the fourth quarter of 2010.

Full fiscal year 2011: new all-time highs in sales, operating income and net income

For the full fiscal year 2011, INFICON achieved an excellent result. With a sales increase of 17.6% from USD 265.4 million to USD 312.1 million, operating income rose over-proportionally by 44.7% to USD 55.9 million and net income by 61.5% to USD 43.7 million.

For the full fiscal year, the period's acquisitions contributed 1.9 percentage points and foreign exchange effects 6.4 percentage points to the sales increase while organic growth accounted for 9.2 percentage points. The significant sales increase combined with tight cost management resulted in a further improvement of operating income to USD 55.9 million, or 17.9% of sales, representing a new all-time high. INFICON achieved its biggest sales increase in 2011 in the *General Vacuum Processes* end market (+21.3%), which showed positive development globally. Asia's dynamic growth was most notable in the higher sales to the *Specific Vacuum Industries* (+20.6%) and *Refrigeration & Air Conditioning* (+19.4%) markets. The end market *Emergency Response & Security* (-16.8%) only returned to growth in the fourth quarter. A lower tax rate on Group level reflecting the business mix and 'other income' which mainly stemmed from contingent consideration reviews relating to a previous acquisition strengthened INFICON's results: Net income rose to USD 43.7 million after reaching USD 27.1 million a year ago. This equals net profit per diluted share of USD 19.85 after standing at USD 12.47 in 2010.

Strong cash flow and solid balance sheet

Cash generated by operating activities declined from USD 11.7 million in the last quarter 2010 to USD 4.6 million in the fourth quarter 2011. For the full fiscal year 2011, cash flow from operating activities was USD 45.3 million after reaching a record high of USD 50.3 million in 2010. INFICON closed the year 2011 with net cash and cash equivalents (cash and cash equivalents less short-term liabilities) of USD 73.6 million after achieving USD 66.9 million in the prior year. Net working capital was again reduced in the fourth quarter, but rose due to the business slowdown at the end of the year to 22.3 percentage points. INFICON closed the year 2011 with a solid equity capital ratio of 71.4% after achieving 74.0% in the prior year.



Proposed payout

The Board of Directors intends to propose to the Annual General Meeting on April 26, 2012 the distribution of CHF 14.00 for the financial year 2011 from capital contribution reserves.

Outlook

INFICON remains cautiously optimistic for the coming months. Despite a slowdown in growth in the market for *Specific Vacuum Processes* in the second half of 2011, INFICON still considers this market's prospects as solid. Assuming that Europe can overcome the challenges it currently faces, INFICON expects sales for the full year to reach between USD 270 to 310 million and operating income to reach between USD 35 to 53 million.

Analyst/media conference

INFICON will discuss its fourth quarter and full year results today **at 09:30 a.m. CET** at a German-speaking analyst and media conference in Zurich at the **ZunftHaus zum Rüden, Limmatquai 42, 8001 Zurich**. Presentation slides in English will be posted to the Investors' section of the INFICON website www.inficon.com at 07:00 a.m. CET.

Annual Report 2011

The Annual Report 2011 is now available for download in the Investors' section of INFICON's website at <http://phx.corporate-ir.net/phoenix.zhtml?c=124424&p=irol-ReportsAnnual>.

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INFICON Fact Sheet**Q4 2011**

Income Statement (USD in million)	Q4:2011	Q4:2010	Change	%
Net Sales	70.0	76.3	-6.3	-8%
Gross Profit	35.5	37.3	-1.9	-5%
% of Sales	50.7%	48.9%	+1.7 %pts	
Research & Development	6.3	6.3	-0.0	0%
Selling, General & Administrative	16.9	18.3	-1.4	-8%
Income from Operations	12.3	12.8	-0.4	-3%
% of Sales	17.6%	16.7%	+0.9 %pts	
Net Income	12.1	8.6	3.5	41%
% of Sales	17.3%	11.3%	+6.0 %pts	
Earnings per Share (diluted)	5.50	3.93	1.57	40%

Balance Sheet (USD in million)	31-Dec-11	31-Dec-10	Change	%
Cash & Short Term Investments	91.1	70.3	20.7	30%
Trade Accounts Receivable	37.2	38.4	-1.2	-3%
Inventories	31.9	28.5	3.3	12%
Trade Accounts Payable	6.6	7.8	-1.2	-15%
Stockholders' Equity	176.1	160.2	15.9	10%
Total Liabilities and Stockholders' Equity	246.8	216.3	30.4	14%
Operating Cash Flow	4.6	11.7	-7.1	-60%



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, 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

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