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INFICON gains momentum in second quarter

- **Second quarter 2015: USD 68.7 million sales, organically 2.8% below prior-year figure**
- **Income from operations of USD 9.0 million translates into margin of 13.1% of sales**
- **First half of 2015: Sales of USD 135.2 million, organically 2.3% below prior-year figure**
- **Full-year sales and income from operations at the lower end of unchanged guidance**

Bad Ragaz/Switzerland, August 6, 2015

INFICON Holding AG (SIX Swiss Exchange: IFCN) reports sales of USD 68.7 million for the second quarter of 2015. This represents an increase of 3.3% over the first three months of the year. Compared with the same period of last year, sales are 8.2%, or adjusted for currency effects, 2.8% below the respective figures. Sales for the first half-year of 2015 amount to USD 135.2 million. On a currency-adjusted basis, this is 2.3% below last year's level, or -7.6% in nominal terms.

Differing sales trends in the various target markets

With record-high USD 15.8 million, INFICON increased its sales to customers in the *Refrigeration & Air Conditioning* market remarkably by 17.9% over the respective figure of last year and by 12.1% compared with the first three months of this year. INFICON managed on the one side to defend its market-leading position in leak detectors for the traditional Refrigeration & Air Conditioning market and, on the other side, to enhance its footprint in the Automotive business which is included here. The prospects for this target market remain positive. Sales to customers in the *Specific Vacuum Process Industries* market grew by 5.4% in comparison with the preceding first quarter. Looking at the current orders from semiconductor tool manufacturers and end-consumers and at the business trends in the optics and flat panel display markets, this positive trend should carry on. The market for photovoltaics is, however, still rather cautious. Compared with last

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year's figure, the second quarter sales achieved in the *Specific Vacuum Process Industries* market were 6.4% below the same period of last year. Sales in the market for *Emergency Response & Security* increased by 5.1% to USD 4.1 million; the outlook continues to be very positive. Compared with the high figure of last year, however, the sales development in this market which is essentially dependent on large-scale orders lags markedly (-43.3%) behind. The *General Vacuum Processes* market is strongly influenced by the hesitant business trend in Europe. With USD 25.3 million, the sales generated in the second quarter of 2015 were 12.2% below the respective figure of last year or 3.4% below the sales volume recorded for the first quarter of 2015.

2015 Sales and Income from operations expected at lower end of the unchanged guidance

Except for the vacuum business in Europe, market signals are generally quite appealing. INFICON thus expects for the second half of 2015 a significantly stronger sales trend. INFICON expects to achieve sales and income from operations for the full year 2015 at the lower end of the unchanged guidance (sales: USD 300-330 million; income from operations: USD 48-58 million).

Ongoing solid gross profit margin and strong balance sheet

Due to the lower sales and a slightly reduced gross margin of 48.3%, the gross profit for the second quarter 2015 amounted to USD 33.2 million after USD 32.5 million recorded for the first three months of the year and USD 38.2 million achieved in the same quarter of last year (see fact sheet Q2 2015). The restructuring measures initiated this spring influenced the lower expenses for research and development and significantly curtailed sales, general and administrative expenses. INFICON therefore reports income from operations of USD 9.0 million after USD 8.1 million achieved in the first quarter 2015 and USD 11 million in the second quarter a year ago. The operating profit margin is 13.1% of sales compared with 14.7% for the same period of last year. Net income for the period was USD 6.3 million or USD 2.64 per share compared with USD 8.0 million or USD 3.43 per share a year ago.

The balance sheet per June 30, 2015 shows a net cash position of USD 46.2 million (USD 81.0 million at year-end 2014). This reflects the distribution of around USD 38 million to the shareholders (payout ratio of almost 100%), the payments made for the expansion of the production buildings in the USA, and a solid cash flow for the period of USD 7.6 million. The company's receivables were tightly managed and kept - despite higher inventories - the working capital with USD 66.3 million at the level of the preceding quarter. The working capital equals 24.1% of sales. Based on the shortened balance sheet of USD 191.5 million at mid-year (year-end 2014: USD 216.5 million), INFICON shows a strong equity ratio of 80.9% as per June 30, 2015.

Full half-year report and presentation slides available for download

The complete half-year report 2015 and the detailed presentation slides illustrating the second quarter and the half-year results in greater detail are available for download in the investor section of the INFICON website at <http://phx.corporate-ir.net/phoenix.zhtml?c=124424&p=irol-IRHome>.



INFICON Fact Sheet Q2 2015

according SWISS GAAP FER

2014 restated according to FER31

Income Statement (USD in Millions)	Q2 2015	Q2 2014	Change	%
Net Sales	68.7	74.8	-6.1	-8%
Gross Profit	33.2	38.2	-5.0	-13%
% of Sales	48.3%	51.1%	-2.8 %pts	
Research & Development	6.0	6.9	-0.9	-13%
Selling, General & Administrative	18.2	20.3	-2.1	-11%
Income from Operations	9.0	11.0	-2.0	-18%
% of Sales	13.1%	14.7%	-1.6 %pts	
Net Income	6.3	8.0	-1.7	-21%
% of Sales	9.2%	10.7%	-1.5 %pts	
Earnings per Share (diluted, USD)	\$ 2.64	\$ 3.43	-0.79	-23%

Balance Sheet (USD in Millions)	30-Jun-15	31-Dec-14	Change	%
Cash & Short Term Investments	46.2	81.0	-34.8	-43%
Trade Accounts Receivable	35.5	40.0	-4.5	-11%
Inventories	40.5	36.8	3.7	10%
Trade Accounts Payable	9.8	7.2	2.6	36%
Stockholders' Equity	154.9	177.3	-22.6	-13%
Total Liabilities and Stockholders' Equity	191.5	216.5	-25.0	-12%

Conference call and international webcast

INFICON discusses the second quarter and half-year results in detail today in an English-speaking conference call at 09.30 CEST. Participants are kindly requested to dial in some 10 minutes prior to the call, using the following numbers:

Europa:	+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



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.

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