

## Corporate News

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### centrotherm photovoltaics AG takes stock of 2016 half-year results

- **Consolidated revenue achieved of EUR 61.9 million**
- **Positive EBIT in the Photovoltaics & Semiconductor as well as Thin Film & Customized Equipment segments**
- **Silicon segment reduces consolidated earnings to EUR -2.1 million**
- **Order intake of EUR 89.5 million in the first half of 2016**
- **Management Board confirms targets for the 2016 financial year**

*Blaubeuren, August 11, 2016* – centrotherm photovoltaics AG increased sales in its **core segment Photovoltaics & Semiconductor** from EUR 38.4 million to EUR 42.0 million in the first half of 2016. Total operating revenue in this segment rose in the same period by 27 % to EUR 55.9 million. Earnings before interest and taxes (EBIT) were once again in positive territory, standing at EUR 1.1 million. The cost reduction and efficiency program launched in 2014 together with the excellent order book had an effect on operating earnings in the first half of 2016. As a leading technology and systems supplier, centrotherm was able to almost treble its order intake in its core segment compared with the same period in the previous year. New orders totaling EUR 85.4 million were received from the photovoltaics and semiconductor industry (same period in previous year: EUR 29.5 million).

In the **Thin Film & Customized Equipment segment**, sales rose marginally to EUR 7.6 million following EUR 7.5 million in the same period in the previous year. In this segment, too, the centrotherm Group succeeded in improving its EBIT performance slightly from EUR -0.5 million to TEUR 84.

Revenues in the **Silicon segment** were, as expected, lower than in the comparative period due to the progress of construction in the major project in Qatar. Sales in the first six months of 2016 amounted to EUR 12.3 million following EUR 40.1 million in the comparative period. EBIT was significantly below the figure for the previous year, standing at EUR -2.9 million. However, the figure for the previous year benefited from the one-time effect of billing a customer project amounting to EUR 8.2 million. Restructuring measures were initiated in the first half of 2016 at the subsidiary SiTec which operates in the Silicon segment, and these have already been partially completed. The strategic focus of the company from Augsburg continues to be on fulfilling the major contract in connection with the construction of a polysilicon factory in Qatar.

At a **consolidated level**, the pleasing growth seen in the Photovoltaics & Semiconductor and the Thin Film & Customized Equipment segments was not able to make up for the half-year results in the Silicon segment. Consolidated sales in the first half of 2016, therefore, fell to EUR 61.9 million following EUR 86.0 million in the same period in the previous year. Total operating revenue for the centrotherm photovoltaics Group amounted to EUR 75.9 million following EUR 91.7 million in the comparative period. Group EBIT in the first half of 2016 stood at EUR -1.7 million after EUR 10.6 million in the comparative period. Consolidated earnings amounted to EUR -2.1 million following EUR 6.7 million in the comparative period in the previous year.

### **New order intake and order book position trends**

In the first six months of the 2016 financial year, centrotherm was able to significantly increase its order intake to EUR 89.5 million compared with EUR 46.6 million in the same period in the previous year. The Group's order book as at June 30, 2016 had increased to EUR 142.6 million compared with EUR 113.5 million as at December 31, 2015.

### **Outlook for the current 2016 financial year**

The Management Board is confident that the 2016 forecast that it issued in the 2015 annual report can be achieved. The revenue target for the centrotherm Group lies between EUR 120 million and EUR 150 million. New order intake during the first six months of 2016 in the Photovoltaics & Semiconductor segment will make a significant contribution to attaining this goal. In the Silicon segment, the revenue expected for 2016 lies significantly below that of 2015. This is due to the exclusive strategic focus on the large-scale project in Qatar and its related revenue reduction, in turn reflecting the progress we have achieved with its construction. Overall, the Management Board anticipates at least breakeven at the consolidated net result level. The company continues to aim to achieve the latter through consistent efficiency enhancement and cost structure optimization.

*Note: The German and English version of our Interim Report H1 2016 can be downloaded from our website, within the Investor Relations area.*

### **About centrotherm photovoltaics AG**

centrotherm has been developing and realizing innovative thermal solutions for over 50 years. As a leading and globally operating technology group, we offer production solutions for the photovoltaic, semiconductor and microelectronic industries.

The continuous further development of our successful solutions in thermal processing and coating, such as for manufacturing crystalline solar cells and power semiconductors, form the basis for our successful partnerships with industry, research and development.

Our customers worldwide appreciate our production systems' process stability, scalability and availability in mass production. Above and beyond this, our work is distinguished by the fact that we create high-end process technology solutions which are specific for our customers and tailored to their requirements, and the fact that we are outstanding in system building.

We jointly confront the daily challenges of setting new trends, maximizing the efficiency of producing, for example, solar cells and semiconductors, and, coupled with our long machine durations, of securing investments.

In this way, we generate valuable competitive advantages for our customers through targeted innovations to processes and production solutions.

Our around 650 staff worldwide are committed to the further development of high-tech solutions for key markets.

**centrotherm** photovoltaics AG

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German Securities Identification Number (WKN): A1TNMM (bearer shares); A1TNMN (unlisted shares from the non-cash capital increase)

ISIN: DE000A1TNMM9 (bearer shares); DE000A1TNMN7 (unlisted shares from the non-cash capital increase)

Admitted to the Open Market/Entry Standard, Frankfurt Stock Exchange

Corporate domicile: Germany

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