

## Corporate News

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### **centrotherm Group on track with 2018 first-half results**

- **High new order intake from semiconductor and microelectronics industries**
- **Order book position at EUR 149.4 million (December 31, 2017: EUR 175.3 million)**
- **2018 first-half revenue up by around 23% to EUR 64.6 million**
- **Group EBITDA breakeven**
- **2018 financial year guidance confirmed**

*Blaubeuren, August 9, 2018* – centrotherm international AG, Blaubeuren, (ISIN: DE000A1TNMM9 and DE000A1TNMN7) recorded a total new order intake volume of EUR 37.7 million during the first six months of the 2018 financial year. Marked growth of about 50% year-on-year in new order intake from the semiconductor and microelectronics industries proved very gratifying. centrotherm further expanded its globally leading position as a silicon carbide production solutions supplier. New order intake from the photovoltaic industry in the first half of 2018 was recorded below the Management Board's expectations due to market and capital spending factors.

### **First customers receive new LPCVD technology**

"The announcement from Beijing that it would significantly limit additional domestic photovoltaic expansion proved very surprising to the sector shortly after the most important trade fair, the SNEC PV, at the end of May. Planned investments in establishing new production capacities for high-efficiency solar cells - such as PERC solar cells - were postponed as a consequence, although we anticipate the planned investments will occur within the next twelve months, mainly in China. Along with our AlO<sub>x</sub>-PERC production solution, we are meanwhile able to boost solar cell efficiency to up to 23% in mass production thanks to a newly developed LPCVD process. This process is deployed with passivated contacts such as POLO (Poly on Oxide), and is currently being introduced at the first customers," as CEO Jan von Schuckmann commented.

The revenue of the centrotherm Group increased from EUR 52.6 million to EUR 64.6 million in the first half of 2018, representing approximately 23% year-on-year growth. In the Photovoltaics & Semiconductor and Thin Film & Customized Equipment segments, revenue registered a marked rise to EUR 43.6 million and EUR 21.0 million respectively (prior-year period: EUR 33.6 million and EUR 11.7 million respectively).

Consolidated earnings before interest, tax, depreciation and amortization (EBITDA) reported a breakeven level in the first half of 2018, as targeted (TEUR 70, compared with TEUR 648 in the previous-year period). The operating result in the Thin Film & Customized Equipment segment was positive again in the amount of EUR 3.1 million, reflecting a trebling compared with the prior-year period (January 1 – June 30, 2017: EUR 1.0 million). This segment's positive trend offset the operating loss of EUR 3.5 million incurred in the Photovoltaics & Semiconductor segment.

## centrotherm launches new applications on the market

Gunter Fauth, Chief Operating Officer: "We see the centrotherm Group as well equipped technologically to meet market requirements. We are supplying our customers in the semiconductors area with our new cluster systems, including for 300 mm – production solutions offering low cost of ownership. In the Thin Film & Customized Equipment segment, we have tapped new market niches with applications for optical precision systems, coating for flexible electronics, and anti-reflective coating for glass. With newly developed processes, we also especially aim to boost solar cell efficiencies and system throughput rates in the photovoltaic industry in order to further cut production costs per watt/peak for our customers."

## Management Board confirms guidance for the current financial year

The revenue target for the 2018 financial year remains unchanged at between EUR 110 million and EUR 150 million. Despite the difficult market environment in the photovoltaic sector and high price and competitive pressure, the Management Board is aiming for a breakeven Group result at the EBITDA level.

### Key financials for the centrotherm Group

in TEUR	01.01.2018- 30.06.2018	01.01.2017- 30.06.2017
Revenue	64.545	52.577
Total operating performance	65.404	73.508
EBITDA	70	648
EBIT	-1.473	-945
Earnings after tax	-2.584	-2.369
Earnings per share in EUR	-0,12	-0,11
Weighted average number of shares in T	21.162	21.162
Total R&D expenses	4.432	3.947
Order intake	37.685	106.802
	30.06.2018	31.12.2017
Total assets	199.332	207.629
Equity	53.354	55.943
Equity ratio in %	26,8	26,9
Number of employees (as of reporting date)	641	640
Order book	149.351	175.308

*Note: The German version of our 2018 half-year report can be downloaded from our website, within the Investor Relations area.*

## **About centrotherm international AG**

centrotherm has been developing and realizing innovative thermal solutions for over 60 years. As a leading and globally operating technology group, we offer production solutions for the photovoltaic, semiconductor and microelectronics 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 securing investments, coupled with our long machine lifetimes.

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

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

## **centrotherm international AG**

Württembergischer Str. 31

89143 Blaubeuren

Internet: [www.centrotherm.de](http://www.centrotherm.de)

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)

Inclusion: Basic Board, Frankfurt Stock Exchange

Corporate domicile: Germany

### **Contact:**

Nathalie Albrecht

Manager Public & Investor Relations

Tel: +49 7344 918-6304

E-mail: [investor@centrotherm.de](mailto:investor@centrotherm.de)