



Media Release

Haag, Switzerland, July 9, 2020

VAT BEATS TOP LINE GUIDANCE FOR Q2 2020

VAT, the global leader in high-vacuum technology for the semiconductor, digital display and other high-precision industries, reported that net sales for the second quarter of 2020 were higher than previously forecast in mid-April.

Based on preliminary figures, VAT's order intake in the second quarter of 2020 amounted to CHF 177 million, up 32% from the same quarter of the previous year. Net sales in the quarter were CHF 173 million, an increase of 28% compared to the same period a year ago and ahead of the most recent guidance of CHF 150-160 million given at the Q1 2020 trading update on April 16, 2020.

The increase is the result of stronger-than-expected demand across the semiconductor industry. In addition, supply chain bottlenecks from the COVID-19 pandemic were less severe than originally anticipated.

Q2 2020¹

in CHF million	Q2 2020	Q1 2020	CHANGE ²	Q2 2019	CHANGE ³
Order intake	~177	181.3	-3%	133.7	+32%
Net sales	~173	145.5	+19%	135.3	+28%
	June 30, 2020	March 31, 2020	Change ²		
Order Backlog	~154	150.6	+2%		

Half-Year 2020¹

in CHF million	6M 2020	6M 2019	CHANGE ³
Order intake	~358	261.6	+37%
Net sales	~319	263.0	+21%

¹ Preliminary

² Quarter-on-Quarter

³ Year-on-Year

For the first half-year of 2020, VAT expects an EBITDA of CHF 95 million (EBITDA-margin of 29.7%).

VAT expects the general market conditions for the rest of the year to remain favorable and will communicate the complete 2020 half-year results, the net sales guidance for Q3 2020 and the outlook for the second half of the year on August 6, 2020.

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ABOUT VAT

VAT is the leading global developer, manufacturer and supplier of high-end vacuum valves. VAT vacuum valves are mission-critical components for advanced manufacturing processes of innovative products used in daily life such as portable devices, flat screen monitors or solar panels. VAT is organized into three different reporting segments: Valves, Global Service and Industry offering high-end vacuum valves, multi-valve modules, edge-welded bellows and related value-added services for an array of vacuum applications. VAT Group is a global player with over 1'800 employees and main manufacturing sites in Haag (Switzerland), Penang (Malaysia) and Arad (Romania). Net sales in the financial year 2019 amounted to CHF 570 million.