

«Ad hoc» announcement pursuant to Art. 53 LR

Corporate Contact

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INFICON Confirms Growth Course and Increases Guidance

- Sales up 22.3% to USD 171.0 million in Q2 2023; order backlog remains substantial
- Operating profit margin rises to 19.5%
- Slow easing of material and supply bottlenecks
- Raised guidance for 2023: Sales USD 610-640 (previously 570-610) million; operating profit margin around 19%

Bad Ragaz/Switzerland, July 27, 2023

INFICON's second quarter 2023 revenue increased 22.3% year-on-year to USD 171.0 million (Q2 2022: USD 139.8 million). Excluding negative currency effects (-0.3 percentage points), organic growth was 22.6%. Gross profit improved in the second quarter from USD 63.4 million to USD 76.9 million; easing, yet still existing sourcing constraints led to a lower gross margin of 45.0%, down 0.3 percentage points year-on-year. Operating profit increased by 32.7% to USD 33.3 million in the quarter, resulting in an operating profit margin of 19.5%, up from 18.0% in the second quarter of the previous year. Net income of USD 24.8 million (previous year USD 19.9 million) resulted in a slightly higher profit margin of 14.5% compared with 14.2% in the second quarter of last year, and higher earnings per share of USD 10.14 compared with USD 8.14 at the end of June 2022.

Cash flow and Balance Sheet

In the quarter under review, INFICON generated a significantly higher operating cash flow of USD 26.5 million after USD 11.9 million a year ago. This increase is due on the one hand to the increase in operating profit, but on the other hand also to a certain easing in procurement and a slight reduction in inventories and receivables compared with the previous quarter. Working capital reached USD 221.5 million or 32.5% of sales in comparison to 29.3% in the previous year and 34.7% in the first quarter. As of June 30, INFICON reported an equity ratio of 58.4% (June 2022: 58.5%), after the dividend payment in April this year.

Development in the target markets and world regions

INFICON recorded significant sales increases in all target markets and all regions in the second quarter. The Company is thus very satisfied with the overall development for the most part: In the **Semi & Vacuum Coating** market, INFICON continued to benefit from robust global demand from equipment manufacturers and chip producers that more than compensated for the cyclical slowdown in the memory chip market. Sales in INFICON's largest target market increased by 10.2% year-on-year to USD 82.0 million in the second quarter, contributing 47.9% to Group sales. Sales also increased by 6.8% compared with the first quarter of 2023. Due to its broad range of products and services, INFICON expects an at least stable development in the semiconductor market in the coming months compared with the previous year.

Sales to customers in the broadly diversified **General Vacuum** market grew by 23.2% year-over-year to USD 45.8 million in the second quarter, an increase of 3.8% over the first quarter. This market tends to follow the overall economic development, but was also characterized by strong growth in Asia in the past quarters. It contributed 26.8% to Group sales.

Sales generated in the **Refrigeration, Air Conditioning & Automotive** market also continued to grow. Here, INFICON saw strong momentum both in the traditional air conditioning and refrigeration business and in service equipment, as well as in the automotive and battery testing business in particular. Compared with the first quarter of the year, sales increased by 9.8%, and by 39.8% year-on-year. The sales generated with customers in this market represent 19.5% of Group sales.

Sales in INFICON's smallest market, **Security & Energy**, which is strongly influenced by large government contracts, increased to USD 9.8 million, both on a year-over-year (128.2%) and quarter-by-quarter (41.7%) basis. INFICON expects significant year-on-year growth in this market also for the second half of the year.

A look at the world regions shows continued strong business in Asia, which at USD 81.7 million generated around 48% of Group sales. This corresponds to an increase of 18.4% year-over-year and 8.4% quarter-on-quarter. Sales in Europe rose by 23% year-on-year to USD 43.0 million and by 6.8% compared with the first quarter. Business in the Americas also developed very positively. Sales of USD 45.6 million represent a plus of 31.3% compared with the same period of last year and an increase of 9.5% in comparison with the first quarter of this year.

Half-year

INFICON's sales grew by 18.4% or currency-adjusted by 20.6% to USD 329.2 million in the first six months. This growth is attributable to INFICON's broad industrial focus and the now

fully operational expansion investments of the last two years. The less tight but still volatile and at times uncertain situation on the procurement markets shows in the gross margin, which decreased from 46.2% at the end of June last year to now 45.4%. The operating profit margin improved from 18.9% to a new 19.2%. Earnings per share rose from USD 16.8 to USD 19.19 compared with the previous year.

Outlook

Despite all economic, operational and political uncertainties and the weakening in selected submarkets, INFICON is mostly optimistic about the future development due to its broad positioning and good order situation. INFICON expects for the full year 2023 sales of USD 610-640 million (previously USD 570-610 million) and an operating profit margin of around 19%.

Half-year report, presentation, web conference

The half-year report of INFICON Holding AG as well as the presentation on the quarterly and half-year financial statements are now available online in the Investor Relations section of the INFICON website www.inficon.com at <https://ir.inficon.com/financial-results-and-presentations/>.

INFICON will explain the second quarter 2023 financial statements **today at 09:30 CEST** at an English-language web conference. You can reach the Microsoft Teams conference under the following links:

www.inficon.com/web-conference

<https://ir.inficon.com/conference-calls-or-webcasts/>

Communication calendar 2023

INFICON's communication calendar is continuously updated and can be found in the Investors Relations section of the INFICON website or directly at <https://ir.inficon.com/financial-calendar/>

Information by E-Mail

The latest information from INFICON will be sent to you automatically by e-mail if you register for this service in the Investors section of the INFICON website at <https://ir.inficon.com/contact-and-information-request/>

INFICON Fact Sheet Q2 2023

according to SWISS GAAP FER

Income Statement (USD in Millions)	Q2 2023	Q2 2022	Change	%
Net sales	171.0	139.8	31.2	22%
Gross profit	76.9	63.4	13.5	21%
% of Sales	45.0%	45.3%	-0.3 %pts	
Research & development	12.7	11.0	1.7	15%
Selling, general & administrative	30.9	27.3	3.6	13%
Operating income	33.3	25.1	8.2	33%
% of Sales	19.5%	18.0%	+1.5 %pts	
Net result	24.8	19.9	4.9	25%
% of Sales	14.5%	14.2%	+0.3 %pts	
Earnings per share (diluted, USD)	\$ 10.14	\$ 8.14	2.00	25%
Balance Sheet (USD in Millions)	30-Jun-23	31-Dec-22	Change	%
Cash & short term investments	73.4	45.9	27.5	60%
Trade accounts receivable, net	95.0	96.5	-1.5	-2%
Inventories	153.0	135.3	17.7	13%
Trade accounts payable	26.4	23.4	3.0	13%
Shareholders' equity	277.2	277.4	-0.2	0%
Total liabilities and shareholders' equity	474.6	429.4	45.2	11%

INFICON Fact Sheet HY 2023

according to SWISS GAAP FER

Income Statement (USD in Millions)	HY 2023	HY 2022	Change	%
Net sales	329.2	278.1	51.1	18%
Gross profit	149.4	128.5	20.9	16%
% of Sales	45.4%	46.2%	-0.8 %pts	
Research & development	24.9	22.5	2.4	11%
Selling, general & administrative	61.3	53.6	7.7	14%
Operating income	63.3	52.4	10.9	21%
% of Sales	19.2%	18.9%	+0.4 %pts	
Net result	46.9	41.1	5.8	14%
% of Sales	14.2%	14.8%	-0.5 %pts	
Earnings per share (diluted, USD)	\$ 19.19	\$ 16.80	2.39	14%

Balance Sheet (USD in million)	30-Jun-23	31-Dec-22	Change	%
Cash & short term investments	73.4	45.9	27.5	60%
Trade accounts receivable, net	95.0	96.5	-1.5	-2%
Inventories	153.0	135.3	17.7	13%
Trade accounts payable	26.4	23.4	3.0	13%
Shareholders' equity	277.2	277.4	-0.2	0%
Total liabilities and shareholders' equity	474.6	429.4	45.2	11%

About INFICON

INFICON is a leading provider of innovative instrumentation, critical sensor technologies, and Smart Manufacturing/Industry 4.0 software solutions that enhance productivity and quality of tools, processes and complete factories. 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, Denmark, Finland, France, Germany, India, Italy, Japan, Korea, Liechtenstein, Mexico, 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.

This press release and oral statements or other written statements made, or to be made by us contain forward-looking statements that do not relate solely to historical or current facts. These forward-looking statements are based on the current plans and expectations of our management and are subject to a number of uncertainties and risks that could significantly affect our current plans and expectations, as well as future results of operations and financial condition. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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