

«Ad hoc» announcement pursuant to Art. 53 LR

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## Solid first quarter 2025 and generally positive outlook; guidance confirmed

- First quarter 2025 sales of USD 158.3 million 2.7% (organically: 4.7%) over prior-year period; positive order trend with a book-to-bill above 1
- Strong gross profit margin of 49.4% (Q1 2024: 47.8%), operating income up 1.8% to USD 31.9 million (31.3 million), margin of 20.2% (20.3%)
- INFICON confirms guidance for 2025 with sales of USD 660-710 million and an operating income margin around 20%. Increased uncertainty and a more dynamic macro environment due to tariffs and trade tensions
- INFICON's strong global network with manufacturing facilities in Europe, USA, and Asia is well positioned to respond to trade or tariff disputes

### *Bad Ragaz/Switzerland, April 24, 2025*

INFICON's first quarter 2025 sales show a familiar pattern for the first three months of the year: Year-on-year, sales solidly grew by 2.7%. Yet, they fell 10.8% short of the record-high closing quarter of 2024. Excluding negative currency effects of 2.0 percentage points, the organic growth over the previous year's period was 4.7%. The gross profit margin increased to 49.4%, up from 47.8% a year ago, and the operating income margin reached 20.2%.

Year-on-year, INFICON achieved a strong sales increase of 18.0% to USD 76.9 million in its largest target market, **Semiconductor & Vacuum Coating**. This market contributes 48.6% to total sales. The market for **Refrigeration, Air Conditioning, and Automotive** reports 3.6% higher sales of USD 33.9 million, accounting for 21.4% of sales. The sales to the **General Vacuum** market declined by 12.9% to USD 40.0 million or 25.3% of total sales. The sales to the **Security & Energy** market were, as expected, lower than last year and showed a 27.5% decrease. This market is heavily influenced by the timing of large public sector orders.

The sales comparison with the record-high preceding fourth quarter of 2024 shows a 6.1% increase in the **Refrigeration, Air Conditioning, and Automotive** market. Also, sales to the **General Vacuum** market grew by 7.3% after three relatively weak quarters, mainly

driven by the market dynamics in Europe. Sales to the **Semiconductor and Vacuum Coating** market were down 23.6%. This was particularly due to the timing of shipments and the strong focus on deliveries in the last quarter of 2024 rather than any signs of a market slowdown. The **Security & Energy** market reported 4.3% lower sales compared with the last quarter of 2024.

### **Strong profitability and solid balance sheet**

In its first three months of the year, INFICON improved its gross profit by 6.2% to USD 78.2 million, yielding a higher gross profit margin of 49.4% after 47.8% a year ago. After continuously strong investments into R&D of USD 13.8 million and slightly higher selling, general, and administrative costs of USD 32.5 million, INFICON achieved a higher operating income of USD 31.9 million for the period. At 20.2%, the operating income margin remained above the targeted 20% level. At USD 24.9 million, net income was slightly below the previous year's figure of USD 25.6 million. Earnings per share thus reached USD 10.20 after USD 10.47 at the end of the first quarter 2024.

INFICON generated a solid operating cash flow of USD 18.1 million after USD 22.5 million a year ago. Inventory turns remained unchanged at 2.4 times, while the continued focus on receivables collection reduced the days sales outstanding to 47.6 days, down from 50.7 days a year ago. The working capital of USD 222.4 million translates into a practically unchanged 35.1% of sales. INFICON closed the period with a net cash position of USD 87.3 million and a further strengthened equity ratio of 74.1% compared with 69.8% at the same time last year.

### **Confirmed guidance**

Looking ahead, INFICON is positive for the sales trend based on an improved order intake that indicates a structural recovery. INFICON confirms its guidance for the full year with sales of USD 660-710 million and an operating profit margin around 20%. However, there is increased uncertainty and a more dynamic macro environment due to tariffs and trade tensions.

INFICON sees the business development as moderately optimistic. With its global manufacturing footprint, INFICON is confident and well positioned to weather the incoming storms. After the targeted investments of the last years, the additionally built-up capacities around the globe, and based on its customer intimacy and agile culture, INFICON will be able to adapt flexibly to best serve its global customers even in this challenging environment. However, under certain scenarios, the 2025 operating income margin could temporarily be impacted by up to 2 percentage points.

## Web conference

INFICON discusses its first quarter 2025 results in more detail **today at 09:30 a.m. CEST** in an English-language web conference. You can access the web conference via the following links: <https://www.inficon.com/web-conference>. The presentation is available from 07:00 a.m. in the investors' area of the INFICON website [www.inficon.com](http://www.inficon.com).

## Communication Calendar

The communication calendar of INFICON is continuously updated and available online in the Investors' section of the INFICON website [www.inficon.com](http://www.inficon.com) or directly at <https://ir.inficon.com/financial-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 at <https://ir.inficon.com/contact-and-information-request/>

### INFICON Fact Sheet Q1 2025

according to SWISS GAAP FER

Income Statement (USD in Millions)	Q1 2025	Q1 2024	Change	%
Net sales	158.3	154.2	4.1	3%
Gross profit	78.2	73.7	4.5	6%
% of Sales	49.4%	47.8%	+1.6 %pts	
Research & development	13.8	12.2	1.6	13%
Selling, general & administrative	32.5	30.2	2.3	8%
Operating income	31.9	31.3	0.6	2%
% of Sales	20.2%	20.3%	-0.1 %pts	
Net result	24.9	25.6	-0.7	-3%
% of Sales	15.8%	16.6%	-0.9 %pts	
Earnings per share (diluted, USD)	10.20	10.47	-0.3	-3%
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Balance Sheet (USD in Millions)	31-Mar-25	31-Dec-24	Change	%
Cash & short term investments	129.2	119.2	10.0	8%
Trade accounts receivable, net	92.8	88.3	4.5	5%
Inventories	151.1	143.9	7.2	5%
Trade accounts payable	21.4	17.4	4.0	23%
Shareholders' equity	411.2	382.0	29.2	8%
Total liabilities and shareholders' equity	555.0	528.0	27.0	5%

## INFICON Holding AG

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## 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, Italy, Japan, Korea, Liechtenstein, Malaysia, 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](http://www.inficon.com).

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