



## **LPKF expects strong half-year earnings and raises guidance for the full year**

*Garbsen, Germany, August 2013* – The LPKF Group today announced that based on preliminary figures it achieved year-on-year revenue growth of 39% to EUR 70 million in the first half of 2013. Earnings before interest and taxes (EBIT) after six months are expected to come in at EUR 15 million, which would represent an EBIT margin of 22%.

Due to the unexpectedly strong business with laser direct structuring (LDS) systems in the first half of the year, LPKF is raising the forecast for the current financial year it made in November 2012. The Management Board expects the LPKF Group to post revenue between EUR 119 million and EUR 123 million in 2013 (previously: between EUR 115 million and EUR 120 million). The EBIT margin should be between 16% and 17% in 2013 (previously: between 15% and 16%).

Despite the highly positive development of business in the first six months, the forecast for the full year is being raised only moderately. This is because, for one, the management does not believe the LDS business to make a similarly strong contribution to earnings in the second half of the year after the unexpectedly strong performance in the first six months of 2013. For another, the major order from the solar industry, which is being completed as planned, had a positive effect on revenue in the first six months. In view of the continuing weakness of the solar market, LPKF is preparing for a noticeable decline in revenue in its Solar Module Equipment business in the second half of the year. The completion of the major order from the solar industry is also reflected in a weaker order book: At EUR 56 million, incoming orders after six months are down 6% compared with the prior-year period.

Given a stable economic environment, LPKF still expects revenue to grow by approximately 10% and the EBIT margin to come in between 15% and 17% in 2014 and 2015.

The shares of LPKF Laser & Electronics AG are listed on the TecDAX index of the Frankfurt Stock Exchange (ISIN 0006450000).

### **About LPKF**

Established in 1976, LPKF Laser & Electronics manufactures milling machines and laser systems used in circuit board and microelectronics fabrication, medical technology, the automotive sector, and the production of solar cells. LPKF's worldwide headquarters is located in Hannover,

Germany and its North American headquarters resides near Portland, Ore.

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