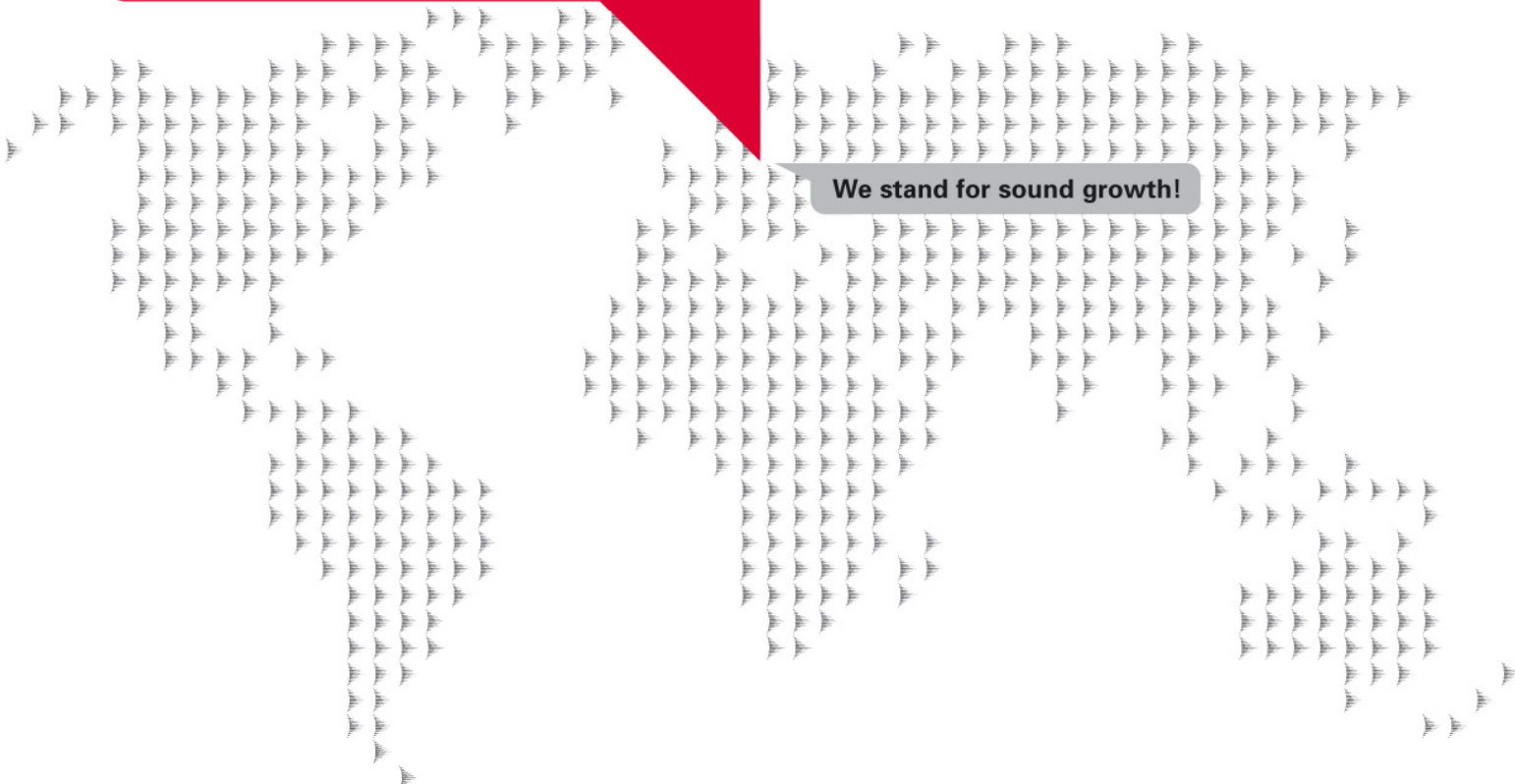


Quarterly Financial Report First Quarter 2011

On the road to
becoming the world
leader in vacuum.

We stand for sound growth!



Quarterly Financial Report / First Quarter 2011

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Key Figures				
		Q1 2011	Q1 2010	Change
Sales and profit				
Total sales	K €	143,625	49,534	190.0%
Germany	K €	29,865	15,729	89.9%
Other countries	K €	113,760	33,805	236.5%
Operating profit	K €	20,452	11,267	81.5%
Net income	K €	13,687	9,238	48.2%
Return on sales	%	9.5	18.6	-9.1 pp
Operating cash flow	K €	-1,836	9,742	-118.8%
Capital expenditures	K €	5,767	221	2,509.5%
Earnings per share	€	1.38	1.08	27.8%
Workforce				
Workforce (average)		2,253	875	157.5%
Germany		772	698	10.6%
Other countries		1,481	177	736.7%
Sales per employee	K €	64	57	12.3%
		March 31, 2011	December 31, 2010	
Balance sheet				
Balance sheet total	K €	482,745	472,709	2.1%
Cash and cash equivalents	K €	80,405	84,975	-5.4%
Number of shares issued		9,867,659	9,867,659	-
Shareholders' equity	K €	283,353	269,976	5.0%
Equity ratio	%	58.7	57.1	1.6 pp

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This quarterly financial report has been prepared in accordance with International Financial Reporting Standards (IFRS). Throughout this report, all percentages are calculated based on amounts in thousands €.

The quarterly financial report as of March 31, 2011, is unaudited.

The Company

Pfeiffer Vacuum – a name that stands for innovative solutions, high technology, dependable products and first-class service. For 120 years, we have been setting standards in vacuum technology with these attributes. One very special milestone was the invention of the turbopump at our Company more than 50 years ago. Thanks to our know-how, we continue to be the technology and world market leader in this field.

Pfeiffer Vacuum is a provider of solutions for industrial applications and research projects requiring vacuum in the very low pressure range. In this connection, our vacuum solutions include all processes and steps that are needed to create perfect vacuum conditions, including advice, products, accessories, training and service. Our customers' requirements are typically highly complex. They relate to both the concrete vacuum need in question as well as to the specifics of the system, the materials and products being used or processed, as well as the process conditions. And quality always plays a key role in this connection: Products from Pfeiffer Vacuum are constantly being optimized through close collaboration with customers from a wide variety of industries, through ongoing development work and through the enormous enthusiasm and commitment of our people. These are virtues that we will continue to embrace!

Our customers come from environmental technologies, chemistry, semiconductor production, coating technologies, automotive industry and many other segments. The Company's main markets are located in Europe, the US and Asia. Established in 1890, Pfeiffer Vacuum including the adixen business unit acquired by the end of 2010 is today active with 2,253 employees, 28 subsidiaries and multitude of agencies worldwide.

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Pfeiffer Vacuum	
Headquarters	Asslar
Established	1890
Purpose of the Company	To develop, manufacture and market components and systems for vacuum generation, measurement and analysis
Manufacturing sites	Asslar, Germany; Göttingen, Germany; Annecy, France; Asan, Republic of Korea
Workforce (March 31, 2011)	2,253
Sales and service	28 subsidiaries and a multitude of agencies worldwide
Export ratio	79 %
Quality management	Certified under ISO 9001:2008
Environmental management	Certified under ISO 14001:2004
Stock exchange listing	Deutsche Börse, Prime Standard/TecDAX
Accounting	IFRS

For more information please visit www.pfeiffer-vacuum.com.

Share Performance

Pfeiffer Vacuum shares have been traded on the Deutsche Börse Stock Exchange in Frankfurt since April 15, 1998. Pfeiffer Vacuum satisfies the high transparency requirements of the Prime Standard and has been included without interruption in the TecDAX, the index of the 30 most important technology issues traded on the stock exchange in Frankfurt, since its inception.

Basic information about Pfeiffer Vacuum shares

Deutsche Börse Symbol	PFV
ISIN	DE0006916604
Bloomberg Symbol	PFV.GY
Reuters Symbol	PV.DE
Number of shares issued	9,867,659
Free-float as at March 31, 2011	100 %
Market capitalization as at March 31, 2011	€ 976.7 million

On January 3, 2011, Pfeiffer Vacuum shares opened at € 87.50 at Deutsche Börse. The closing price on March 31, 2011, was € 98.98. This represents an increase by 13.1 %. On March 3, 2011, the high for the first quarter 2011 and at the same time the all-time high was reached with € 104.50. The low was recorded at € 80.50 on January 25, 2011. In total, Pfeiffer Vacuum shares developed slightly better than the TecDAX, which increased by 8.3 % in the first quarter, opening at 860 points on January 3, 2011 and closing at 931 points on March 31, 2011.

As a still strong dividend issuer in the TecDAX, Pfeiffer Vacuum distributed a dividend to its shareholders for the twelfth year in a row in 2010 (€ 2.45 per share for fiscal year 2009). For fiscal year 2010, Management Board and Supervisory Board will propose a dividend of € 2.90 per share at the forthcoming shareholders meeting on May 26, 2011. Thus, the payout ratio of around 75 % of consolidated net income was kept constant even after the acquisition of adixen.

Unchanged compared to December 31, 2010, the free-float is 100 %. This free-float is also the basis for the calculation of market capitalization as at March 31, 2011.

Interim Management Report

After the acquisition of Alcatel Lucent Group's vacuum unit adixen at year end 2010 had already significantly impacted the balance sheet structure as at December 31, 2010, this purchase now also affected the consolidated income statement. In there, all lines are considerably characterized by the consolidation of the adixen entities. At first, this can be noticed looking at sales which significantly increased from € 49.5 million to € 143.6 million. Gross profit (€ 49.0 million, 2010: € 22.4 million) and operating profit (€ 20.5 million, after € 11.3 million in the first quarter of 2010), also significantly increased. As expected, margins were down from the previous year's levels. The EBIT margin, the ratio between operating profit and sales, for example was 22.7 % in the first quarter of 2010 and stood at 14.2 % for the first quarter of the current fiscal year. Caused predominantly by the partial funding of the adixen acquisition via bank loans, financial result was € -0.5 million, while the previous year's first quarter saw an income of € 1.2 million after disposals of investment securities. Mainly the tax rate differential between France and Germany caused the tax rate to stand at 31.5 % while the tax rate in the first quarter of 2010 was positively impacted by virtually tax free gains on disposals of investment securities. Totaling € 1.38, earnings per share were significantly up by € 0.30, or 27.8 %, from the comparable prior year period (€ 1.08).

Overall Economic Environment and Industry Situation

Compared to the situation in 2010, the economic development in 2011 basically shows constant growth rates. Only for the Asian region, a slight decrease in economic situation is forecasted. This particularly hits Japan, for which only a marginal growth rate of 0.5 % is expected after the earthquake and tsunami disaster. But for China and India, too, slightly lower growth rates are anticipated, which are, however, far above average compared to worldwide economic development. Considering the relatively constant overall economic trend the vacuum industry developed also without noteworthy changes compared to prior year.

Business

Our business operations include the development, manufacture, sale and service of vacuum pumps, vacuum measurement, components and analysis equipment and instruments, as well as vacuum chambers and vacuum systems.

Sales

Presented below are net sales by segment, by region, by product and by market for the periods ended March 31, 2011, and 2010.

Interim Management Report

Sales by Segment

Pfeiffer Vacuum's subsidiaries in the individual countries are independent legal entities with their own management which distribute the products and provide services. Accordingly, we identify our operating segments geographically. Due to the similarity of their economic characteristics, including nature of products sold, type of customers, method of product distribution and economic environment, we aggregate our European subsidiaries outside Germany into one reportable segment, "Europe (excluding Germany)." Trinos is part of the Germany segment.

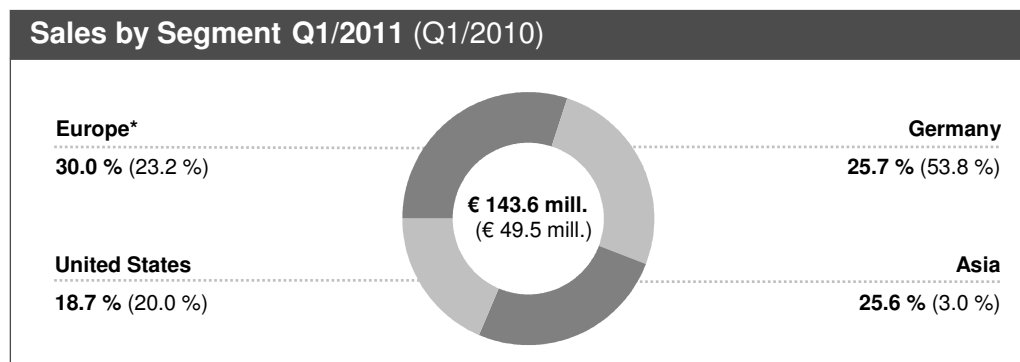
Sales by Segment (in K €)	Three months ended March 31,	
	2011	2010
Europe*	43,131	11,493
Germany	36,891	26,659
Asia	36,764	1,468
United States	26,839	9,914
Total	143,625	49,534

* excluding Germany

As already mentioned, the first time consolidation of adixen in Pfeiffer Vacuum's Consolidated Financial Statements significantly impacted sales development. This becomes apparent in the Europe segment (excluding Germany) where sales of the strong French adixen company are included. Consequently, Europe with an increase by € 31.6 million became the strongest segment ahead of Germany. The main part of this increase is caused by adixen. Sales in the Germany segment increased by € 10.2 million. With approximately € 4 million, this is caused by the consolidation of the German adixen entity. At the same time, this represents the outstanding development of Pfeiffer Vacuum GmbH and Trinos, which together account for a total sales increase of approximately € 6 million. Caused by the strong presence of adixen in Asia, this segment now ranks directly behind Germany. Despite a sound development of the formerly existing Pfeiffer Vacuum sales companies here, the biggest part of the increase by € 35.3 million is due to the first time consolidation of adixen entities. The still good development in the United States led to the Pfeiffer Vacuum and the adixen sales company contributing almost equally to total sales of € 26.8 million. In no segment we saw a significant exchange rate impact.

Interim Management Report

The following graphic shows that sales by segment, where Germany used to be dominating, is now well balanced. After a sales percentage of 3.0 % in the first quarter of 2010, Asia with 25.6 % of total sales considerably gained importance.



* excluding Germany

Sales by Region

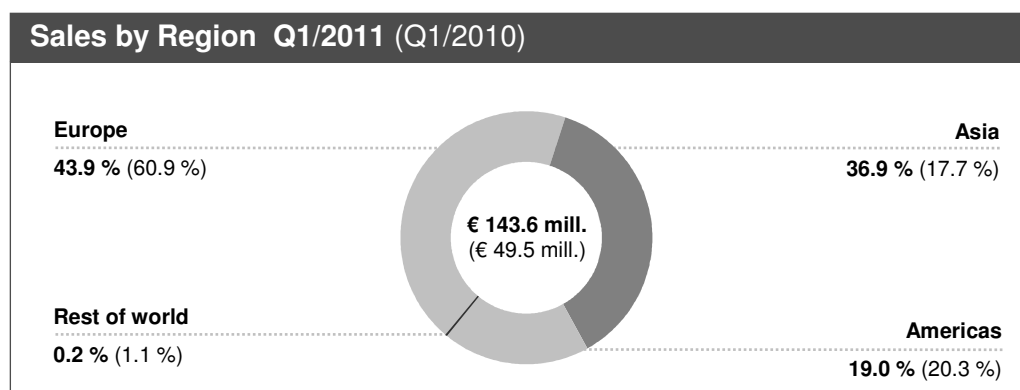
To provide additional information, we are also presenting sales by region in the following table. It includes all sales in a given region, regardless of which company in the Pfeiffer Vacuum Group actually generated these sales.

Sales by Region (in K €)	Three months ended March 31,	
	2011	2010
Europe	63,013	30,182
Asia	53,041	8,747
Americas	27,234	10,049
Rest of World	337	556
Total	143,625	49,534

Beginning in 2011, sales in Germany and the rest of Europe, which had been reported separately until then, are disclosed under the Europe region. Compared to the adjusted prior year figures, there is a significant improvement which is also attributable to the sound sales development in the former Pfeiffer Vacuum Group. As expected, Asia shows a significant sales increase, based predominantly on the strong presence of adixen in this region. The development of the Americas region only shows minor differences to the segment United States as the biggest portion of sales in this region is realized in the United States.

Interim Management Report

The following graphic shows the still balanced split of sales by region.



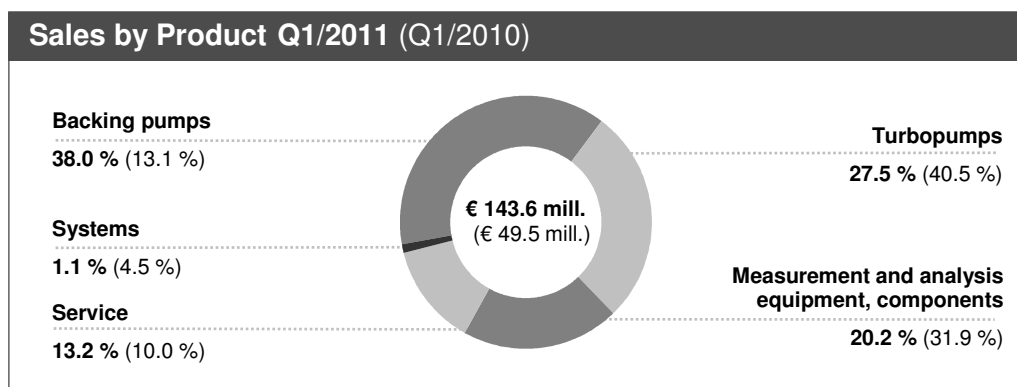
Sales by Product

Sales by Product (in K €)

	Three months ended March 31,	
	2011	2010
Backing pumps	54,509	6,488
Turbopumps	39,538	20,093
Measurement and analysis equipment, components	28,977	15,793
Service	18,958	4,947
Systems	1,643	2,213
Total	143,625	49,534

adixen's strength in the product area is reflected in sales of backing pumps. Following € 6.5 million in the first quarter of 2010, backing pumps sales totaled € 54.5 million in the first three months of 2011. Turbopump sales, too, are impacted by the first time consolidation of adixen, even though the overall increase is also based on the sound development in former Pfeiffer Vacuum Group. The strong market position of adixen in leak detectors positively impacted the sales development in measurement and analysis equipment and components. As a consequence of adixen's stronger presence in the semiconductor market, service at adixen is of higher relevance. Thus, sales increase in service is comparably high. Systems business for Pfeiffer Vacuum is of minor importance also in 2011.

Interim Management Report



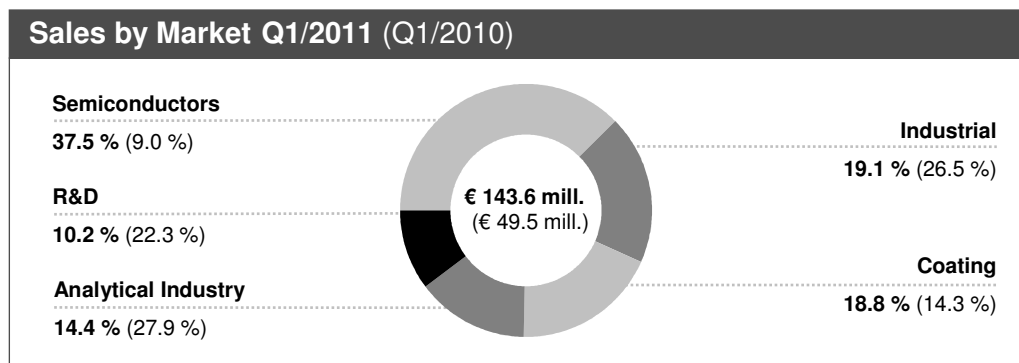
Due to the adixen business activities backing pumps accounted for 38.0 % of total sales and now rank first place. Turbopumps are still of above average high importance and now represent 27.5 % of total sales, following 40.5 % in the first three months of 2010. After that there are measurement and analysis equipment and components (20.2 %) and service (13.2 %).

Sales by Market

Sales by Market (in K €)	Three months ended March 31,	
	2011	2010
Semiconductors	53,827	4,423
Industrial	27,346	13,133
Coating	27,065	7,093
Analytical Industry	20,741	13,829
R & D	14,646	11,056
Total	143,625	49,534

From the table before the grown importance of semiconductor business becomes visible. With € 53.8 million, more than one third of total sales were realized with customers attributable to this market segment. The market segment industrial, to which sales of former market segment chemical and process technology are allocated to beginning in 2011, accounted for € 27.3 million, right before the coating segment (€ 27.1 million). Sales to the analytical industry, a very important market segment for former Pfeiffer Vacuum, stood at € 20.7 million, representing 14.4 % of total sales. The increase compared to the prior year period virtually only stemmed from the development at former Pfeiffer Vacuum Group, as adixen's position was not that strong in this market. After a very good development in 2009 and 2010, sales in the R & D segment is flat on a high level. The increase compared to the previous year's quarter is mainly based to the initial consolidation of adixen in the Consolidated Financial Statements.

Interim Management Report



Order Intake and Order Backlog

Following an order intake of € 49.4 million in the first three months of 2010, new orders in the first quarter of 2011 totaled € 151.7 million. This significant increase is mainly due to the consideration of the adixen order intake. But also new orders from the previous Pfeiffer Vacuum Group with an increase of more than 30 % developed on a very positive note. Though, a satisfactory trend can be seen in basically all product groups and all regions. The book to bill ratio, the ratio between new orders and sales, was 1.06 on March 31, 2011 (1.0 for the first quarter of 2010).

Order backlog increased from € 45.0 million at the end of December 2010 (excluding the adixen order backlog) to € 99.3 million as at March 31, 2011. This represents an increase by € 54.3 million which is predominantly attributable to the adixen business but as well to an increasing order volume in former Pfeiffer Vacuum Group.

Contracts are only recorded as orders when they are based upon binding contracts. The value of orders on hand should not be used to predict future sales and order volumes.

Cost of Sales, Gross Profit and Gross Margin

In the first quarter 2011, cost of sales totaled € 94.6 million and were thus significantly up from the number in the prior year period (€ 27.1 million). The main reason for this development is the initial inclusion of adixen in the Consolidated Financial Statements. Gross profit at € 49.0 million more than doubled compared to the first quarter of 2010 (€ 22.4 million). As expected gross margin decreased and stood at 34.1 % following 45.3 % in the first three months of 2010.

Selling and Marketing Expenses

Selling and marketing expenses totaled € 12.9 million in the first three months of the current fiscal year. After € 6.3 million in the first quarter of 2010 this represents an increase by € 6.6 million. Accounting for 9.0 % of total sales, however, selling and marketing expenses relatively decreased (2010: 12.7 %).

Interim Management Report

General and Administrative Expenses

Relative to sales, general and administrative expenses were flat at 6.5 % (first quarter of 2010: 6.4 %). The absolute number increased from € 3.2 million in the first three months of 2010 to € 9.4 million in the current fiscal year.

Research and Development Expenses

With € 5.2 million in the first quarter of 2011, research and development expenses significantly increased from the prior year's level of € 1.8 million. However, R&D ratio of 3.6 % was virtually flat (2010: 3.7 %).

We will maintain the expenses allocated for research and development at a high level and invest in order to be able to continue to sustain our position on the world market, to expand market shares and to open up new markets. All expenditures for research and development are expensed as they are incurred.

Other Operating Income/Other Operating Expenses

Balance of other operating income and expenses totaled € -1.1 million in the first quarter of 2011 after € 0.1 million were recorded in the prior year quarter. The amounts in 2011 included amongst others expense subsidies affecting net income of € 1.4 million and net foreign exchange losses of € 3.0 million. The balance in the prior year only included net foreign exchange gains.

Operating Profit

Following € 11.3 million in the first quarter of 2010, operating profit in the first three months of 2011 increased by € 9.2 million to € 20.5 million. The EBIT margin, the ratio between operating profit and sales, declined from 22.7 % in the first three months of 2010 to 14.2 % in the first quarter of 2011. The main reason for this development is the weaker profitability of the adixen business. In addition, there were profit burdens from exchange rate losses totaling € 3.0 million. These losses were attributable predominantly to the U.S. dollar development. This currency is an important currency also for the semiconductor industry in Asia.

Financial Results

Due to the partial external funding of the adixen acquisition and the bank loans assumed in this context, financial expenses significantly increased by € 0.5 million to € 0.6 million. Considering financial income of € 0.1 million for the first quarter of 2011, financial results totaled € -0.5 million. In the prior year quarter a financial result in the amount of € +1.2 million was recorded, mainly due to gains on disposals of investment securities.

Interim Management Report

Income Taxes

After 26.2 % in 2010 the tax rate for the first three months of the current fiscal year was 31.5 %. This increase was due to the tax rate differential between France and Germany as well as to the virtually tax free gains from disposals of investment securities in the prior year.

Net income / Earnings per share

Totalling € 13.7 million net income for the first three months of 2011 was significantly higher than the comparable prior year period number (€ 9.2 million). Return on sales (after taxes) stood – after 18.6 % in the first quarter of 2010 – at 9.5 %. With € 1.38, earnings per share, too, significantly increased compared to the prior year (€ 1.08).

Financial Position

Pfeiffer Vacuum's balance sheet total increased by € 10.0 million, or 2.1 %, from € 472.7 million as at December 31, 2010, to € 482.7 million, as at March 31, 2011. On the assets side of the balance sheet, this was predominantly attributable to the increase of inventories (€ +6.1 million) and other receivables (€ +6.8 million), while cash and cash equivalents decreased by € 4.6 million. Opposed to that, there were no material changes in long-term assets.

As at March 31, 2011, shareholders' equity totaled € 283.4 million. This represents an increase of € 13.4 million from the level on December 31, 2010 (€ 270.0 million). Our equity ratio was 58.7 % after 57.1 % at the end of fiscal 2010. Other major line items on the liabilities side of the balance sheet relate to trade accounts payable (€ 49.7 million) and to the provisions which totaled € 30.1 million. These positions account for 10.3 %, or 6.2 %, respectively, of balance sheet total and are considered short-term (December 31, 2010: € 54.3 million, or 11.5 % of balance sheet total, and € 26.9 million, or 5.7 %, respectively).

Cash Flow

Predominantly the increase in inventories combined with the decrease in payables at the same time, led to an operating cash flow totaling € -1.8 million in the first quarter 2011. In the first quarter of 2010, net cash provided by operating activities was € 9.7 million.

Net cash used in investing activities totaling € 4.8 million in the first quarter of 2011 was predominantly characterized by capital expenditures of € 5.8 million and proceeds from disposal of fixed assets in the amount of € 0.9 million. In the first quarter of 2010, net cash used in investing activities was determined mainly by the payment for the Trinos acquisition (€ 9.9 million). Additionally, proceeds from disposals of investment securities amounted to € 2.5 million. In the prior year period, net cash used in investing activities thus totaled € 7.6 million.

Interim Management Report

Redemption of financial liabilities assumed in connection with the adixen acquisition led to net cash used in financing activities totaling € 0.9 million in the first quarter of 2011. The debt relief of Trinos in the first three months of 2010 led to a total cash outflow from financing activities of € 7.3 million in the previous year's quarter.

Considering exchange rate impacts of € 3.0 million, total cash outflow thus amounted to € 4.6 million and resulted in a decrease in cash and cash equivalents by 5.4 % to € 80.4 million. The existing liquidity enables us to finance even bigger investing projects and the integration of adixen without further backing from banks.

Workforce

As of March 31, 2011, the company employed a workforce of 2,253 people, 772 of them in Germany and 1,481 in other countries.

Workforce						
	Germany		Other Countries		Total	
	March 31,					
	2011	2010	2011	2010	2011	2010
Manufacturing and Service	451	398	909	47	1,360	445
Research and Development	77	78	122	-	199	78
Sales and Marketing	171	151	286	105	457	256
Administration	73	71	164	25	237	96
Total	772	698	1,481	177	2,253	875

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The significant increase by 1,378 employees in workforce is virtually only attributable to the initial consolidation of the adixen entities in the Consolidated Financial Statements. Compared to December 31, 2010 (2,237 employees), the number increased by 16.

Risk and Opportunities Report

During the first three months of the 2011 fiscal year, there were no changes in the risks and opportunities as described in our Annual Report (Geschäftsbericht) for the year ended December 31, 2010. The Annual Report is available on our homepage at www.pfeiffer-vacuum.net.

Mayor Events in Fiscal 2011

After the end of the first quarter 2011, there has not been any significant change in the industry environment or in the Company's position.

Interim Management Report

Outlook

The development of new orders and profitability in the first quarter of 2011 makes us look cautiously optimistic into the future. In doing so, the caution is not based on the development of sales and new orders. In this regard we are within our expectations and assume a sales volume of around € 550 million for fiscal 2011. On the contrary there is the situation relating to operating expenses, which is not to a small part impacted by the development of the exchange rates. A forecast of operating income thus equals to some extent a forecast of currencies which is very difficult for the time being.

Even after the adixen acquisition, the visibility of our order backlog is low and no definitive results on the further development in 2011 can be derived from that. Moreover, we expect additional expenses in connection with the organizational and legal integration of adixen which can not yet be reliably determined. Taking into consideration the special situation after the adixen acquisition and the related forecast uncertainties we would like to – and this is no surprise – adhere to our approach in the past and provide a detailed outlook on the expected business development in fiscal 2011 at the Annual Shareholders' Meeting on May 26, 2011. Until then the main drivers for the future course of the business should have substantiated far enough to allow a reliable outlook on the expected business development in 2011.

Consolidated Interim Financial Statements

Consolidated Statements of Income (in K €; unaudited)		Three months ended	
		March 31,	
		2011	2010
Net sales		143,625	49,534
Cost of sales		-94,637	-27,095
Gross profit		48,988	22,439
Selling and marketing expenses		-12,922	-6,267
General and administrative expenses		-9,379	-3,156
Research and development expenses		-5,168	-1,832
Other operating income		4,985	356
Other operating expenses		-6,052	-273
Operating profit		20,452	11,267
Financial expenses		-569	-99
Financial income		98	1,342
Income before income taxes		19,981	12,510
Income taxes		-6,294	-3,272
Net income		13,687	9,238
Thereof attributable to:			
Pfeiffer Vacuum Technology AG shareholders		13,629	9,154
Non-controlling interests		58	84
Earnings per share (in €):			
Basic		1.38	1.08
Diluted		1.38	1.08

See accompanying notes to the interim financial statements.

Consolidated Interim Financial Statements

Consolidated Statements of Comprehensive Income (in K €, unaudited)		
	Three months ended March 31,	
	2011	2010
Net income	13,687	9,238
Other comprehensive income		
Currency changes	-1,345	1,746
Results from cash flow hedges	1,453	-204
Results from revaluation of available for sale securities	-	54
Income tax relating to other comprehensive income	-418	53
Other comprehensive income, net of tax	-310	1,649
Total comprehensive income for the period	13,377	10,887
Thereof attributable to:		
Pfeiffer Vacuum Technology AG shareholders	13,395	10,748
Non-controlling interests	-18	139

See accompanying notes to the interim financial statements.

Consolidated Interim Financial Statements

Consolidated Balance Sheets (in K €; unaudited)		
	March 31, 2011	December 31, 2010
Assets		
Intangible assets	93,416	93,565
Property, plant and equipment	81,135	80,582
Investment properties	611	616
Shares in associated companies	2,150	2,150
Prepaid pension cost	514	554
Deferred tax assets	5,393	5,850
Other non-current assets	3,428	3,146
Total non-current assets	186,647	186,463
Inventories	110,624	104,511
Trade accounts receivable	86,806	85,551
Other accounts receivable	16,347	9,581
Prepaid expenses	1,916	1,628
Cash and cash equivalents	80,405	84,975
Total current assets	296,098	286,246
Total assets	482,745	472,709
Shareholders' equity and liabilities		
Equity		
Share capital	25,261	25,261
Additional paid-in capital	98,862	98,862
Retained earnings	159,281	145,652
Other equity components	-2,394	-2,160
Equity of Pfeiffer Vacuum Technology AG shareholders	281,010	267,615
Non-controlling interests	2,343	2,361
Total equity	283,353	269,976
Financial liabilities	75,243	75,487
Provisions for pensions	6,284	6,298
Deferred tax liabilities	1,003	1,001
Total non-current liabilities	82,530	82,786
Trade accounts payable	49,717	54,262
Other payables	17,064	19,120
Provisions	30,062	26,885
Income tax liabilities	13,648	11,868
Customer deposits	4,164	4,642
Financial liabilities	2,207	3,170
Total current liabilities	116,862	119,947
Total shareholders' equity and liabilities	482,745	472,709

See accompanying notes to the interim financial statements.

Consolidated Interim Financial Statements

Consolidated Statements of Shareholders' Equity (in K €; unaudited)								
	Equity of Pfeiffer Vacuum Technology AG Shareholders						Non-controlling Interests	Total Equity
	Share Capital	Additional Paid-in Capital	Retained Earnings	Other Equity Components	Treasury Shares	Total		
Balance on January 1, 2010	22,965	13,305	128,368	-3,057	-23,808	137,773	564	138,337
Net income	-	-	9,154	-	-	9,154	84	9,238
Other comprehensive income	-	-	-	1,594	-	1,594	55	1,649
Total comprehensive income	-	-	9,154	1,594	-	10,748	139	10,887
Balance on March 31, 2010	22,965	13,305	137,522	-1,463	-23,808	148,521	703	149,224
Balance on January 1, 2011	25,261	98,862	145,652	-2,160	-	267,615	2,361	269,976
Net income	-	-	13,629	-	-	13,629	58	13,687
Other comprehensive income	-	-	-	-234	-	-234	-76	-310
Total comprehensive income	-	-	13,629	-234	-	13,395	-18	13,377
Balance on March 31, 2011	25,261	98,862	159,281	-2,394	-	281,010	2,343	283,353

See accompanying notes to the interim financial statements.

Consolidated Interim Financial Statements

Consolidated Statements of Cash Flows (in K €; unaudited)		
	Three months ended March 31,	
	2011	2010
Cash flow from operating activities:		
Net income	13,687	9,238
Depreciation/amortization	2,757	1,046
Gains from disposals of assets	64	-1,088
Other non-cash income/expenses	117	448
Effects of changes of assets and liabilities:		
Inventories	-7,775	-1,327
Receivables and other assets	-9,477	-573
Provisions, including pension and income tax liabilities	5,368	1,939
Payables, other liabilities	-6,577	59
Net cash used in/provided by operating activities	-1,836	9,742
Cash flow from investing activities:		
Proceeds from disposals of fixed assets	925	34
Capital expenditures	-5,767	-221
Proceeds from disposals of investment securities	-	2,456
Payments for acquisitions	-	-9,917
Net cash used in investing activities	-4,842	-7,648
Cash flow from financing activities:		
Redemptions of financial liabilities	-899	-7,336
Net cash used in financing activities	-899	-7,336
Effects of foreign exchange rate changes on cash and cash equivalents	3,007	1,026
Net decrease in cash and cash equivalents	-4,570	-4,216
Cash and cash equivalents at beginning of period	84,975	61,983
Cash and cash equivalents at end of period	80,405	57,767

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See accompanying notes to the interim financial statements.

Notes to the Consolidated Interim Financial Statements (unaudited)

1. The Company and Basis of Presentation

The parent company within the Pfeiffer Vacuum Group (“the Company” or “Pfeiffer Vacuum”) is Pfeiffer Vacuum Technology AG, domiciled at Berliner Strasse 43, 35614 Asslar, Germany. Pfeiffer Vacuum Technology AG is a stock corporation organized under German law and recorded in the Register of Companies at the Local Court of Wetzlar under Number HRB 44. The Company is listed on the Deutsche Börse Stock Exchange in Frankfurt am Main, Germany, where it is included in the TecDAX index.

Pfeiffer Vacuum is one of the leading full-line vacuum technology manufacturers, offering custom solutions for a wide range of needs in connection with the generation, control and measurement of vacuum. The product portfolio includes turbopumps, a range of backing pumps, such as rotary vane, Roots and dry pumps, complete pumping stations, as well as custom vacuum systems, vacuum chambers and components.

Pfeiffer Vacuum markets and distributes its products through its own network of sales companies and independent marketing agents. Moreover, there are service support centers in all major industrial locations throughout the world. The Company’s primary markets are located in Europe, the United States and Asia.

The Consolidated Financial Statements of Pfeiffer Vacuum Technology AG have been prepared in accordance with International Financial Reporting Standards (IFRS) and the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) as applicable in the European Union (EU). This includes the International Accounting Standards (IAS), which continue to retain their validity, and the interpretations of the Standing Interpretations Committee (SIC).

Pfeiffer Vacuum prepares its Consolidated Interim Report (“Interim Report”) in euros (€). Unless otherwise indicated, the presentation is in thousands of euros (K €).

2. Accounting and Valuation Methods

In preparing this interim report as of March 31, 2011, IAS 34 “Interim Financial Reporting” was applied. In doing so, the same accounting and valuation methods as in the Consolidated Financial Statements for the fiscal year ended December 31, 2010 were used. Please refer to the detailed description of these methods in the Notes to the Consolidated Financial Statements 2010, which are available in the internet at www.pfeiffer-vacuum.com.

Unchanged compared to prior year, the initial consolidation of the adixen business on December 31, 2010, was carried out using the IFRS net book values. The purchase price allocation as well as the resulting goodwill are still preliminary as at March 31, 2011.

Notes to the Consolidated Interim Financial Statements (unaudited)

3. Intangible Assets

Intangible assets consist of the following:

Intangible assets (in K €)		
	March 31, 2011	December 31, 2010
Goodwill	91,386	91,386
Software	1,544	1,649
Other intangible assets	486	530
Total intangible assets	93,416	93,565

4. Property, Plant and Equipment

Property, plant and equipment comprise the following:

Property, Plant and Equipment (in K €)		
	March 31, 2011	December 31, 2010
Land and buildings	35,082	36,724
Technical equipment and machinery	28,861	28,187
Other equipment, factory and office equipment	8,583	10,082
Construction in progress	8,609	5,589
Total property, plant and equipment	81,135	80,582

5. Inventories

Inventories consist of the following:

Inventories (in K €)		
	March 31, 2011	December 31, 2010
Raw materials	43,289	43,688
Work-in-process	19,077	12,713
Finished products	52,364	52,169
Reserves	-4,106	-4,059
Total inventories	110,624	104,511

Notes to the Consolidated Interim Financial Statements (unaudited)

6. Pension Benefits

Pension expense for all plans included the following components:

Pension Expense for All Plans (in K €)		
	Three months ended March 31,	
	2011	2010
Service cost	457	342
Interest cost	709	661
Expected return on plan assets	-411	-450
Amortization	29	10
Net pension cost	784	563

7. Warranty

Warranty provisions developed as follows:

Warranty provisions (in K €)		
	Three months ended March 31,	
	2011	2010
Balance on January 1	13,515	3,125
Currency changes	-218	32
Additions from acquisitions	-	101
Additions	2,416	82
Utilization	-1,528	-120
Balance on March 31	14,185	3,220

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8. Earnings per Share

The following table sets forth the computation of basic and diluted earnings per share:

Earnings* per Share		
	Three months ended March 31,	
	2011	2010
Net income (in K €)	13,629	9,154
Weighted average number of shares	9,867,659	8,514,248
Number of conversion rights	-	-
Adjusted weighted average number of shares	9,867,659	8,514,248
Earnings per share in € (basic/diluted)	1.38	1.08

* Attributable to Pfeiffer Vacuum Technology AG shareholders

Notes to the Consolidated Interim Financial Statements (unaudited)

9. Segment Reporting

Segment Reporting March 31, 2011 (in K €)						
	Germany	Europe (excluding Germany)	USA	Asia	Others/ Eliminations	Total
Net sales	58,207	94,393	27,083	46,356	-82,414	143,625
Third party	36,891	43,131	26,839	36,764	-	143,625
Intercompany	21,316	51,262	244	9,592	-82,414	-
Operating profit	14,845	5,811	1,570	-671	-1,103	20,452
Financial income	-	-	-	-	-471	-471
Income before income taxes	14,845	5,811	1,570	-671	-1,574	19,981
Segment assets	127,059	132,805	44,172	95,765	82,944	482,745
Thereof: Assets according to IFRS 8.33 (b)*	51,785	27,985	1,226	14,650	82,944	178,590
Segment liabilities	93,516	78,902	4,143	22,831	-	199,392
Capital expenditures:						
Property, plant & equipment **	534	2,439	122	2,637	-	5,732
Intangible assets	27	8	-	-	-	35
Depreciation **	979	1,109	62	450	-	2,600
Amortization	50	73	31	3	-	157

* Non-current assets other than financial instruments, deferred tax assets and prepaid pension cost

** Including investment properties

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Segment Reporting March 31, 2010 (in K €)						
	Germany	Europe (excluding Germany)	USA	Asia	Others/ Eliminations	Total
Net sales	43,130	11,495	9,918	1,940	-16,949	49,534
Third party	26,659	11,493	9,914	1,468	-	49,534
Intercompany	16,471	2	4	472	-16,949	-
Operating profit	9,702	707	286	538	34	11,267
Financial income	-	-	-	-	1,243	1,243
Income before income taxes	9,702	707	286	538	1,277	12,510
Segment assets	124,209	20,206	26,221	4,289	-	174,925
Thereof: Assets according to IFRS 8.33 (b)*	51,566	515	272	907	-	53,260
Segment liabilities	19,179	4,206	1,748	568	-	25,701
Capital expenditures:						
Property, plant & equipment **	37	23	-	16	-	76
Intangible assets	89	14	42	-	-	145
Depreciation **	900	51	17	16	-	984
Amortization	45	1	16	-	-	62

* Non-current assets other than financial instruments, deferred tax assets and prepaid pension cost

** Including investment properties

10. Income taxes

The Company's effective tax rate for the first quarter 2011 was 31.5 % and 26.2 % for the first quarter 2010. The low tax rate in 2010 was due to the virtually tax free gains on disposals of investment securities.

11. Proposed Dividend Appropriation

The Management and Supervisory Board's common proposal on the dividend appropriation suggests a dividend of € 2.90 per share to be resolved by the annual shareholders' meeting on May 26, 2011. This would lead to a total dividend distribution to the shareholders of € 28.6 million.

12. Major Related Party Transactions

All transactions between the subsidiaries are eliminated during the consolidation process. All other transactions with related parties are circumstantial for the presentation of profitability, financial position or liquidity.

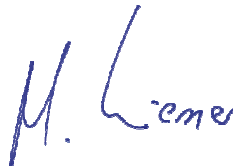
Aslar, May 2, 2011

Pfeiffer Vacuum Technology AG

Management Board



Manfred Bender



Dr. Matthias Wiemer

Additional Information

Financial Calendar 2011

- Annual Shareholders Meeting
Thursday, May 26, 2011
- 2nd Quarter 2011 (1st Half Year) Results
Tuesday, August 2, 2011
- 3rd Quarter 2011 (9-Months) Results
Thursday, November 3, 2011

Contacts

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*This version of the Quarterly Financial Report is a translation of the German version.
Only the German version is binding.*