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EANS-Adhoc: ams AG / ams reports first quarter results ahead of revenue guidance and showing over 500 bp year-on-year EBIT margin increase; publishes Annual Report 2013

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Financial Figures/Balance Sheet/3-month report
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Key financial data for the first quarter 2014

Unterpremstaetten, Austria (28 April 2014) - ams (SIX: AMS), a leading provider of high performance sensors and analog ICs, recorded quarterly revenues ahead of guidance for the first quarter 2014, while operating profitability (EBIT margin) increased substantially by over 500 bp year-on-year. Given high run rates for new products, ams expects considerable quarter-on-quarter growth and further growth in operating profitability in the second quarter 2014.

First quarter group revenues were EUR 86.3 million, 2% higher than in the same quarter 2013 (4% higher in constant currency terms), and 17% lower quarter-on-quarter. Gross margin was 56%, excluding acquisition-related amortization, and 54%, including acquisition-related amortization compared to 54%, excluding acquisition-related amortization, and 51%, including acquisition-related amortization, in the first quarter 2013.

The result from operations (EBIT) for the first quarter was EUR 15.4 million or 18% of revenues, up 47% from EUR 10.5 million in the same period 2013. The first quarter net result was EUR 14.7 million compared to EUR 9.9 million in the same period 2013. Basic/diluted earnings per share were CHF 1.32/1.26 or EUR 1.08/1.04 based on 13,547,542/14,177,959 shares (average; basic/diluted), up from CHF 0.91/0.87 or EUR 0.74/0.70 based on 13,410,605/14,077,837 shares (average; basic/diluted) in the first quarter 2013. Total backlog, excluding consignment stock agreements, was impacted by shortened order lead times in Consumer and Communications and stood at EUR 85.5 million on March 31, 2014, up from EUR 76.6 million on December 31, 2013 and EUR 77.4 million on March 31, 2013. Operating cash flow for the first quarter was EUR 14.3 million compared to EUR 13.7 million in the first quarter 2013.

ams' business showed positive results in the first quarter given a good performance of key end markets and the company's leading position in high performance sensor and analog solutions for demanding applications.

In Consumer and Communications, ams started shipping its innovative gesture sensor module in mass production volumes in the first quarter. The module combines RGB color and proximity sensing with mobile coupon redemption and advanced gesture recognition for mobile device applications. ams is already seeing very high run rates for this product supplying major Asian smartphone OEMs. At the same time, high volume shipments of the company's other intelligent light sensors and MEMS microphone drivers to large smartphone and mobile device OEMs continued at an attractive pace.

Within its wireless product range ams is gearing up for large scale customer projects using the company's NFC solutions, namely its antenna boost products which enable seamless transactions in the smallest form factors available. ams expects the trend of NFC adoption in smartphones to accelerate in 2014 driving

high volume NFC shipments and profitable growth for the company and confirming ams' strong position in NFC hardware solutions. As the company develops the next generation of NFC products ams continues to be agnostic toward the physical position of the NFC secure element which may be embedded into the device, integrated into a SIM card or accessed in dematerialized form over the network.

ams' industrial and medical business performed well in the first quarter. The demand environment in industrial end markets continues to be positive supporting growth of the company's industrial product lines. ams supplies dedicated sensors and sensor interfaces into a broad range of industrial applications worldwide. ams' medical business remains focused around the company's sensor solutions for digital imaging, which includes leading edge computed tomography (CT), mammography, digital X-ray and ultrasound.

The company's automotive business also had a good start into the year and sees continuing healthy demand for its sensor and sensor interface solutions in 2014. ams products will be included in additional vehicle platforms this year so that even more critical safety and control systems rely on ams' sensor expertise to provide higher levels of safety and reliability. Based on its pipeline of automotive design-ins, the company continues to anticipate its automotive business delivering attractive growth in the years to come.

For the second quarter 2014, ams expects strong sequential and year-on-year revenue growth with revenues of EUR 100-105 million in the current exchange rate environment. High volume shipments for new Consumer and Communications products are expected to drive this growth. ams sees profitability continuing to increase in the second quarter and expects EBIT margin to expand further by more than 150 bp quarter-on-quarter.

ams feels confident about the positive development of its business through 2014 given its product and design-in pipeline for smartphones, mobile devices, industrial, medical, and automotive systems. The company's focus on sensor solutions offers a wealth of opportunities supporting ams' longer term outlook for continued growth in revenues and profitability in the coming years.

The company's first quarter report 2014 including additional financial information is available on the company website at <http://www.ams.com/eng/Investor/Financial-Reports> . Concurrently, ams has published the Annual Report 2013. The Annual Report is also available on the company website at <http://www.ams.com/eng/Investor/Financial-Reports> .

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