

Media release

Flamatt, November 14, 2012

COMET Group: Strong organic growth planned up to 2015

The COMET Group aims to achieve net sales of CHF 300 million and an EBITDA margin of 15% by 2015. The Group's 2015 strategy, presented at Investor Day 2012, will focus on consistent marketing of existing products and services in the core business, while accelerating development of high-growth businesses in areas such as e-beam and RF generators. Despite a clearly stronger second half, the Group anticipates a slight fall in net sales compared to 2011 (CHF 217 million). Targeted investments in attractive new growth areas and other factors are expected to result in an EBITDA margin of around 11%-12% and a sharp fall in net income compared with the previous year. For 2013 the Group expects the semiconductor business to recover towards the end of the first quarter, and forecasts net sales of between CHF 230 million and CHF 250 million and an EBITDA margin of 12%-14%.

The COMET Group has accomplished important milestones with its 2010 - 2013 strategy. For example, its Systems business has seen a significant improvement in gross and EBITDA margins, while successful field-testing of the Group's e-beam technology at Tetra Pak has laid the foundations for strong growth over the coming years. In the Plasma Control Technologies (PCT) product area, COMET has established itself as a leading supplier of RF matchboxes, and has also integrated the acquired RF generator business. For the COMET Group Board of Directors and Executive Committee, the conditions are right to enter the next strategic phase.

2013 - 2015 strategy: Increase strengths – Exploit market opportunities – Secure targeted growth

With its innovative technologies and products, the COMET Group is well positioned to leverage current market trends in fields such as mobile communications, conservation of resources, miniaturization, and product and process safety.

The core of its 2015 growth strategy will therefore center on targeted marketing of existing products and technological expertise in line with growth trends, and on speeding up development of the newly established growth businesses in e-beams, RF generators and portable X-ray tubes. Strong growth over the next three years is expected in the Plasma Control Technologies product area, which enjoys an excellent reputation among customers with its RF matchboxes and generators; it is also optimally positioned with its RF expertise to



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harness future technologies.

Assuming stable macroeconomic conditions, the Board of Directors and the Executive Committee expect the 2015 strategy to increase net sales to CHF 300 million by 2015. Group-wide continuation of initiatives to improve productivity and profitability combined with planned investments in new business areas should result in an EBITDA margin of 15%. Key points of the 2015 strategy include:

- Focus on innovative technologies within core technologies (industrial x-ray, RF and e-beam)
- Focus on strong organic growth through consistent marketing of existing and new products and services
- Accelerated development of e-beam, HF generators and portable x-ray tubes
- Continuous improvement in productivity and profitability.

The COMET Group Board of Directors and Executive Committee have therefore set the following priorities for further growth in the product areas:

Systems division

X-Ray Systems: Profitable growth

Initiatives in Industrial X-Ray Systems (IXS) center on further increasing profitability by focusing on high margin segments and services as well as growth in existing and new markets. IXS will address the trend for increasingly complex components and minimal use of materials by expanding its portfolio in the field of computer tomography and 3D imaging software and by professionalizing systems for the still growing digital radiology (2D) market. Continuing expansion of its global service business and sales channels in the individual regions is also expected to strengthen the division's global market position.

Modules & Components division

Plasma Control Technologies: Strong growth in HF generators

Plasma Control Technologies will focus until 2015 on achieving strong growth through commercialization of forward integration. PCT is looking to leverage growth potential in the semiconductor market by increasing penetration of the existing customer base and stepping up expansion of sales channels in China, Japan, Korea and Taiwan. The planned growth is based on commercialization of successful design wins once the semiconductor market recovers. The product area intends to establish a pillar outside the semiconductor market with high-quality standard products in the field of RF generators. With targeted investments in RF power technology, PCT is positioned to profit from market developments such as 450 mm wafers and other industrial high-tech applications in the field of RF power supplies.

Industrial X-Ray Technologies: Accelerated marketing of existing products

Industrial X-Ray Technologies' declared goal is to achieve profitable growth in the core business by 2015 through accelerated marketing of existing and new products. With the



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launch of the newly developed generator product range (2013) and product innovations (in high/low energy), the product area is looking to tap new applications such as sorting and to expand its market position.

Focus on accelerated development of e-beam

The Board of Directors and the Executive Committee believe that e-beam technology, where the Group commands a strong technological lead, offers huge potential. To capitalize on this and speed up development of this highly promising business, e-beam is to be managed as an autonomous product area within Industrial X-Ray Technologies from 2013. The aim is to ensure the rollout for Tetra Pak while also tapping new market segments that offer growth potential.

Outlook for 2012 and 2013

In light of the sluggish recovery of the semiconductor market, the Board of Directors and the Executive Committee expect to close 2012 with slightly lower sales, a slightly narrower EBITDA margin of 11%-12% and a sharp fall in net income. The second-half results, which show a much stronger performance in terms of both revenue and profitability compared with the first half of 2012, will impact positively on the full-year results. Increased investments in exploiting new growth areas such as 450 mm wafer technology, as well as investments in new business areas such as e-beam, RF generators and x-ray portables, and other factors, will have an adverse effect on profitability in 2012.

The Board of Directors and the Executive Committee are cautiously optimistic in their outlook for 2013; on the assumption that the semiconductor industry will recover towards the end of the first quarter, they expect sales to grow to between CHF 230 million and CHF 250 million, with an EBITDA margin of 12%-14%.

The Board of Directors and the Executive Committee firmly believe that the COMET Group, with its innovative technologies, strong product portfolio and global organization, is well placed to benefit significantly from the relevant market trends over the medium to long term.

The Investor Day presentation will be published at www.comet-group.com 5.30 p.m..

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COMET Group financial calendar:

March 14, 2013

Publication of the 2012 Annual Results

April 18, 2013

Annual General Meeting

The **COMET Group** is one of the world's leading manufacturers of systems and components for the non-destructive testing, security and semiconductor markets. Since acquiring the YXLON Group, COMET has been the global market leader in x-ray based non-destructive materials testing. With core competencies in vacuum technology, high-voltage engineering and materials science, and core products that include x-ray tubes and vacuum capacitors, COMET offers a comprehensive and highly flexible range of components, modules, systems and services – all from a single source. Its activities are grouped into two divisions: the OEM business (Modules & Components division under the COMET brand) and the end-user business (Systems division under the YXLON brand).

COMET was founded in 1948 and is based in Flamatt, near Berne, Switzerland. The COMET Group is represented in all global markets. The company has production facilities in Switzerland, Germany, Denmark, China and the USA and owns subsidiaries in the USA, China and Japan. COMET's shares (COTN) are traded on the SIX Swiss Exchange.

Disclaimer

This document contains forward-looking statements about the COMET Group that may be subject to uncertainty and risk. Readers should therefore be aware that actual future outcomes or events may deviate from such statements. Forward-looking statements in this document are projections of possible future developments. All forward-looking statements are made on the basis of information available to COMET at the time of preparation of this document. The COMET Group assumes no obligation whatsoever to update or revise forward-looking statements in this document, whether as a result of new information, future events or otherwise.



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