

Media Release

COMET Group plans to double sales by 2013

Flamatt, Switzerland – November 19, 2010 – At its Investor Day, the COMET Group today announces its medium-term growth plans. The company is emerging stronger from the crisis and intends to double sales by 2013 from CHF 150.7 million (2009) to about CHF 300 million. The EBITDA margin is to quadruple from 3.7% (2009) to about 15% in 2013. For 2010, management maintains the existing forecasts of sales of CHF 200 million and an EBIT margin of more than 5%.

The COMET Group is emerging all the stronger from the crisis and, in the economic upswing, the company is benefiting from its excellent position as global market leader. The years of investment in the fast-expanding markets in Asia are bearing fruit and already leading to vigorous growth in 2010. COMET is focusing primarily on organic growth through forward integration of core components into ever larger subsystems and systems and through the expansion of market shares in the growth regions – especially Asia – and in booming segments of the market.

The profit growth is to be achieved by emphasizing high-margin products in selected applications, leveraging promising innovations, and focused expansion of the service business. In addition to further efficiency improvement, production capacity in China is to be doubled. The volatility in markets is expected to continue and COMET plans to counter this by boosting flexibility. Regarding the effect of currency fluctuation, the Group already neutralizes most of it through largely natural hedging of the euro.

X-Ray Systems division – Planning significant margin improvement

The X-Ray Systems division, by growing at a planned rate of 10% per year, is targeting sales in 2013 of more than CHF 130 million (2009: CHF 88.1 million). The EBITDA margin is to be raised to approximately 10%. The objective is to further grow the market position in non-destructive testing, primarily in the USA and Asia. To do so, X-Ray Systems is planning to focus more rigorously on the most attractive market segments, open up new applications and widen margins through innovations, and further expand the lucrative service business and the applications laboratories. Significant growth opportunities are associated with the



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progressive adoption of digital radiology in the aerospace industry and with new applications for computed tomography. Efficiency enhancement measures and the reduction of throughput times, as well as rigorous cost control, have been initiated in all areas of the division to ensure continual improvement in profitability.

Modules & Components division

The COMET Group plans to generate most of its sales growth in the highly profitable Modules & Components division. In this segment, sales are to more than double by 2013 to over CHF 170 million (2009: CHF 78.6 million) and the EBITDA margin is to be maintained at more than 18%. The largest contribution to growth is expected to come from the Vacuum Capacitors product area.

Vacuum Capacitors – Entry into the RF - generator business

By 2013, at a planned average growth rate in excess of 35% per year, Vacuum Capacitors intends to attain sales of more than CHF 100 million (2009: CHF 30.8 million). Alongside the consolidation of the Group's market leadership in vacuum capacitors and the rapid expansion of the market position in RF modules, the recent entry into the RF generator business represents an additional growth driver. It creates an attractive opportunity to offer the existing OEM customers in the semiconductor, flat panel and solar panel industries the complete RF power delivery system of perfectly coordinated components as a one-stop vendor. The first customer-specific prototypes are already developed and in testing. Important work has also been done toward the doubling of manufacturing capacity in China and to heighten flexibility in dealing with economic cycles at all business locations.

Industrial X-Ray – Expansion of technology leadership

With targeted average annual growth of more than 10%, Industrial X-Ray plans to lift its sales to over CHF 75 million by 2013 (2009: CHF 47.9 million). By expanding its technology leadership in high power X-ray sources for non-destructive testing and for security inspection of luggage and cargo, Industrial X-Ray aims to further widen its lead over the competition in these two segments. In the market segment of low power X-ray sources, COMET is opening up new applications. Next to several programs to improve margins on components, the development of intelligent X-ray sources for digital applications will also play a major role. The basis for this has now been created with the 2009 integration of the generator business for X-ray sources and a number of strategic partnerships. Another important growth driver is

the ongoing development of an attractive business in various key applications of e-beam technology.

“COMET is one of the most compelling Swiss small-cap technology firms, with world market leadership and high potential for sustained and profitable organic growth,” says Hans Hess, Chairman and Interim CEO of the COMET Group. “As the technology leader in dynamic growth markets, particularly Asia, COMET stands out as an attractive choice for value investors.” The new CEO of the COMET Group, Ronald Fehlmann, will assume his responsibilities on January 1, 2011.

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Financial calendar

March 23, 2011

Publication of 2010 annual financial statements

April 27, 2011

62nd Annual Shareholder 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 YXLON, the COMET Group has been the global market leader in X-ray-based non-destructive testing and examination. Based on the core competencies of vacuum technology, high voltage engineering and materials science, as well as the core products of X-ray tubes and vacuum capacitors, COMET supplies a complete and highly flexible range of components, modules, systems and services from a single source.

COMET was founded in 1948 and is based in Flamatt near Berne, Switzerland. Today the COMET Group has a presence in all world markets. The company manufactures in Switzerland, Germany, Denmark and China, and has sales and service subsidiaries in the USA, China and Japan. The business segments are reflected in the divisions for OEM and end-customer business. COMET's stock (COTN) is listed on the SIX Swiss Exchange.

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Technology with Passion

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