

Manz Automation AG

Conference Call – 3M Results 2011

May 12th, 2011

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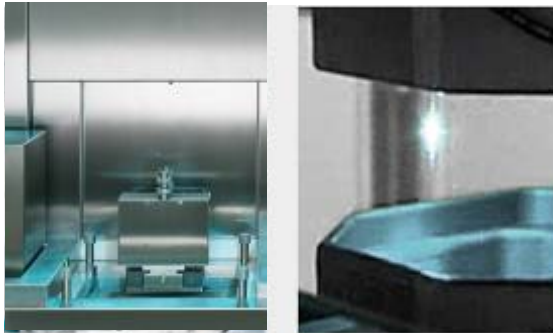
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Technological Base

robotic ----- motion ----- metrology ----- laser ----- vacuum ----- process

Solar



System solutions for the production of silicon solar cells

System solutions for the production of thin-film solar modules – single equipment and totally integrated production line (CIGSfab)

FPD



System solutions for the production of FPD displays

New business

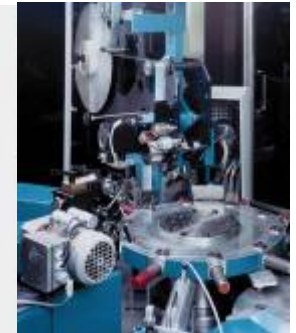


System solutions for the industrial-scale production of Li-Ion batteries

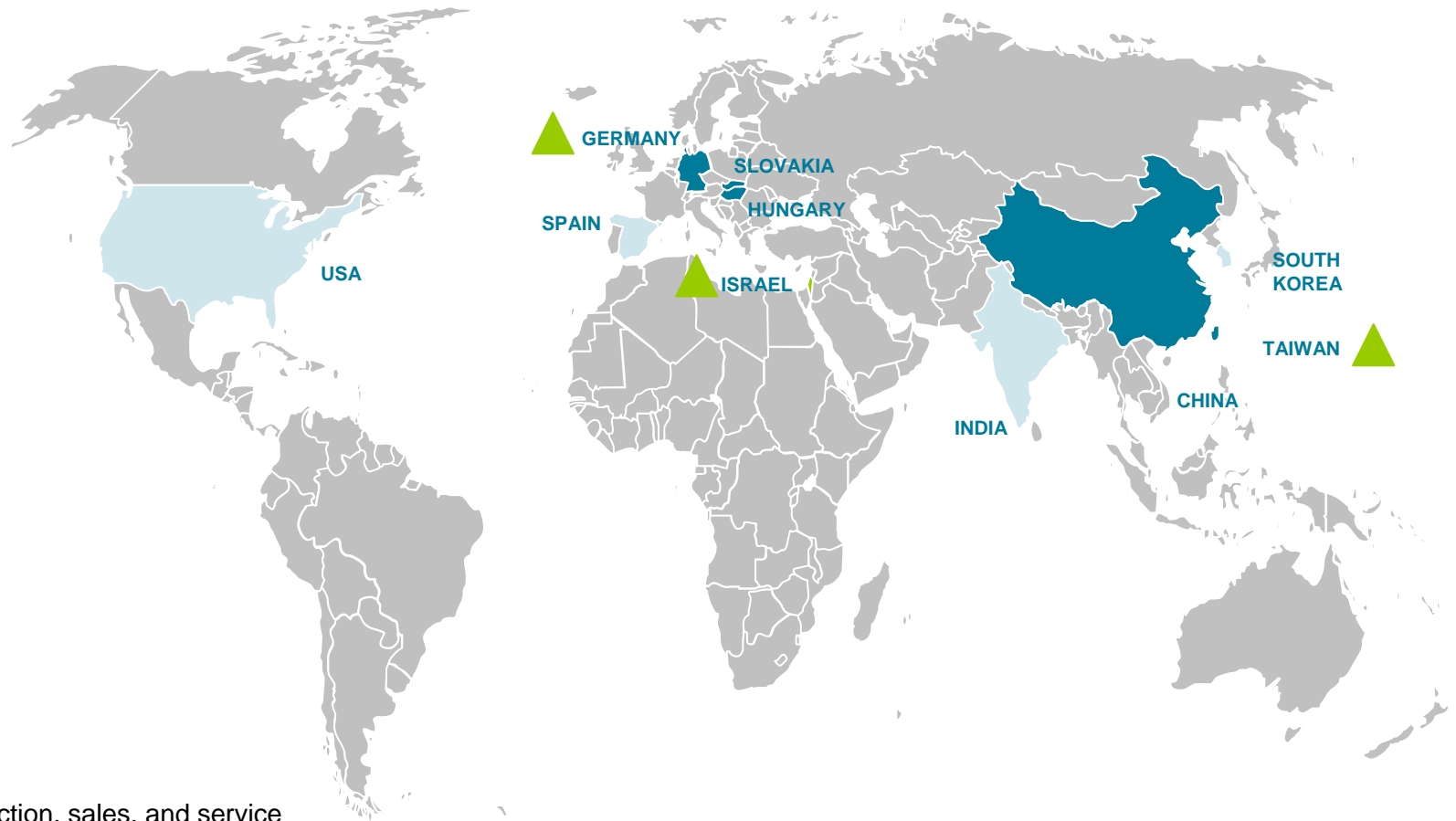





System solutions for the industrial-scale production of Fuel cells

Others



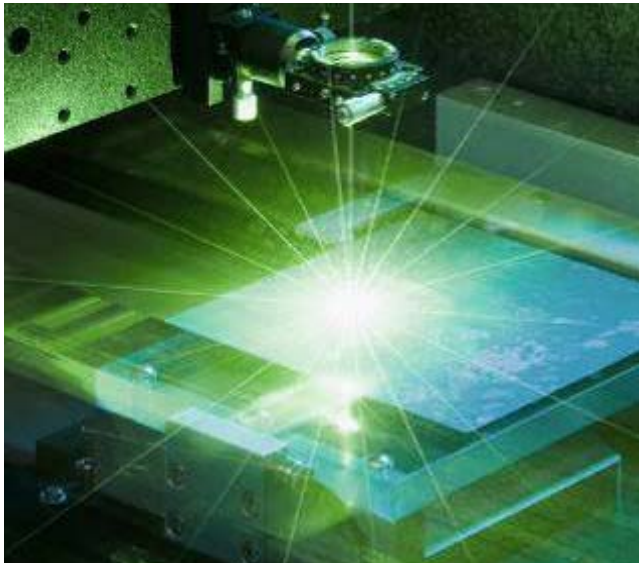
System solutions for the production of
- packaging materials
- printed circuit boards (pcb)
- carbide cutting tools
Manufacturing of OEM systems



-  Production, sales, and service
-  Sales and service
-  R & D

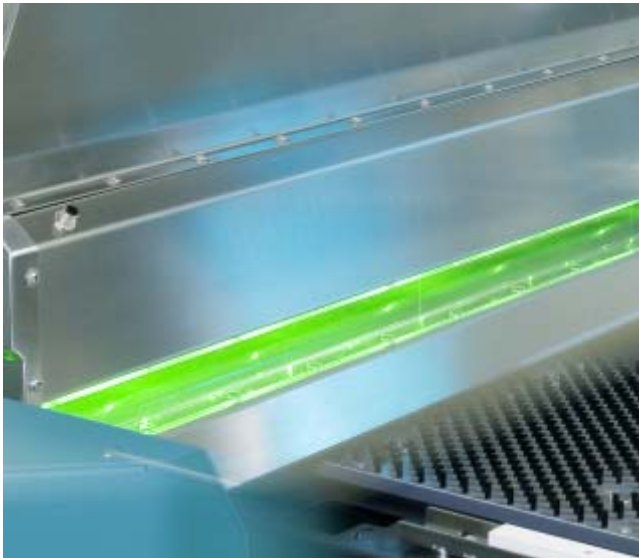
> 1900 employees worldwide, 600 in Germany

- ⇒ **Considerable jump in sales and earnings in first quarter 2011**
- ⇒ Pricing for new projects improved
- ⇒ Customers have continued to invest in capacity expansion and replacement of old equipment.
- ⇒ Strong order momentum in Asia
- ⇒ Investments in thin film solar also restarted after almost 2 years
- ⇒ Order backlog at € 150.3m (as of May 11, 2011)
- ⇒ High capacity utilization
- ⇒ Still good prospects for each business unit, but uncertainty about development of cSi market in second half of 2011



⇒ Business Unit “Solar cSi”:

- High demand for cSi products in first quarter of 2011. Manz was able to win several new customers for Automation and Backend in Asia
- One Step Selective Emitter successfully established on market:
New orders with a total value of € 12m have been achieved from Asian customers for 9 Selective Emitter Tools including corresponding automation



⇒ Business Unit “Thin-film Solar”:

- Significant stimulation of the tfs business
- Manz awarded order with a total value of € 12.5m from Sage for plants to produce electro chromic “dynamic” glass – synergy effects from deployment of thin film technology
- New orders for laser scribers from China, Taiwan and the US. Manz won almost all new orders for laser scribers in China during the last 18 months



⇒ Business Unit “FPD”:

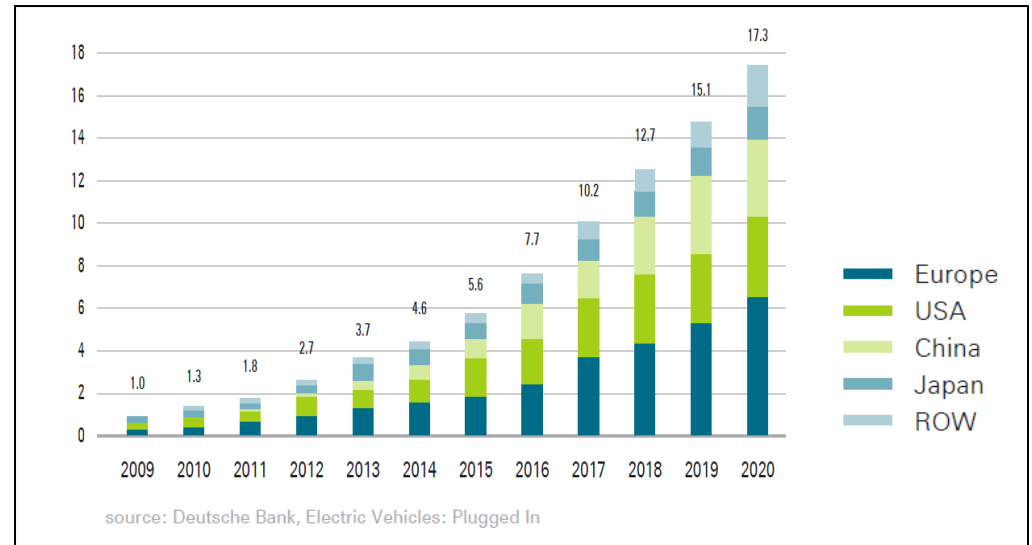
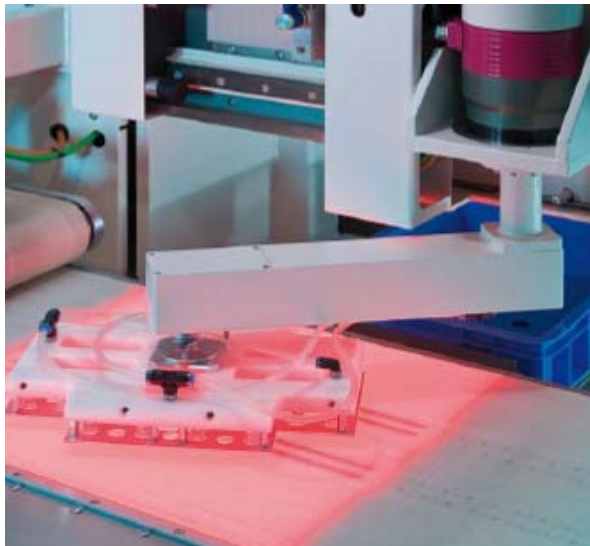
- High demand for touch panel applications, many new factories are built up right now in China
- Follow-up orders achieved with a total value of over € 15m for handling solutions and wet chemical cleaning systems from Asian customers
- Very high utilization of our manufacturing sites in Taiwan and China
- 2010 was already a record year in turnover. Very promising market growth in 2011





⇒ Business Unit “New Business”:

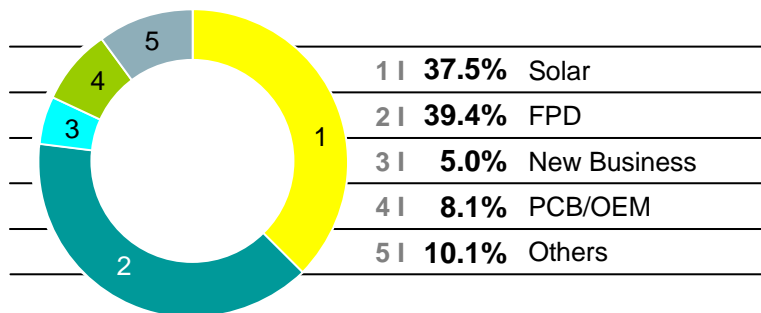
- First Li-Ion Batteries have been successfully produced on a Manz production line
- Ongoing participation in R&D projects
- New projects for cell manufacturing equipment for pilot lines at German Research Institutes and new order from German customer
- High interest in our products for Li-Ion battery production in Asia and the US



>> The market is still very small but has a great future potential

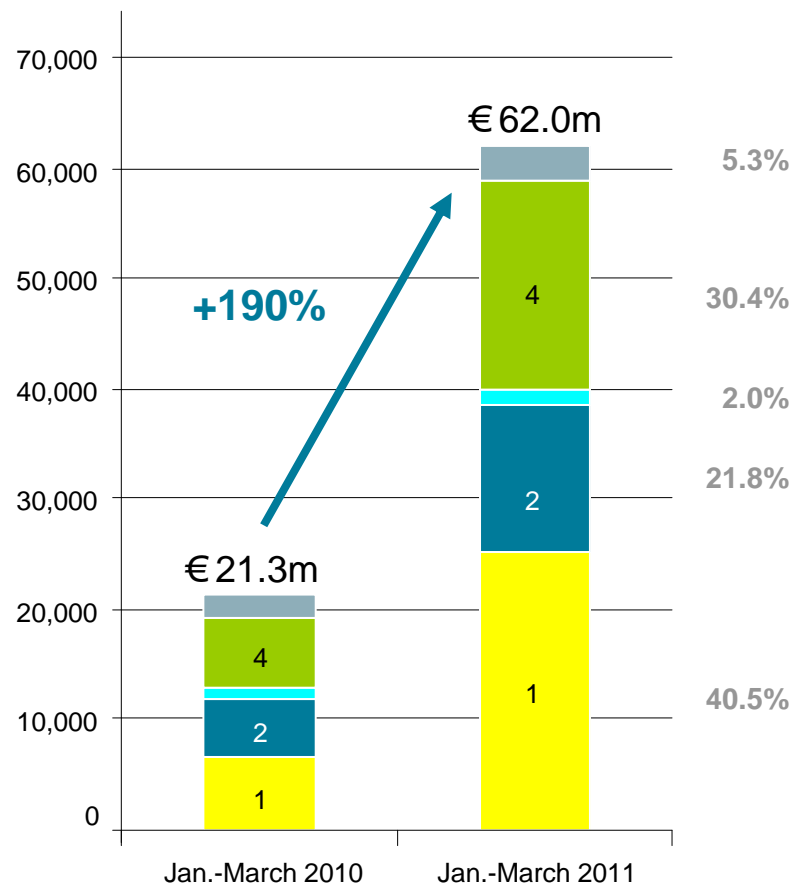
>> **FINANCE**

Order Backlog: €150.3m as of May 11, 2011



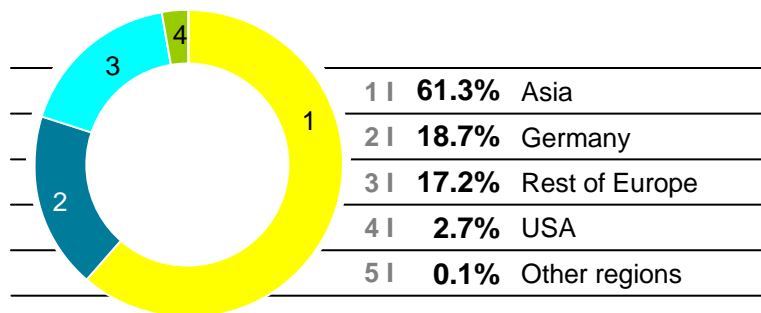
Revenues by business units

in Euro thousand



Revenues by region

As of March 31, 2011

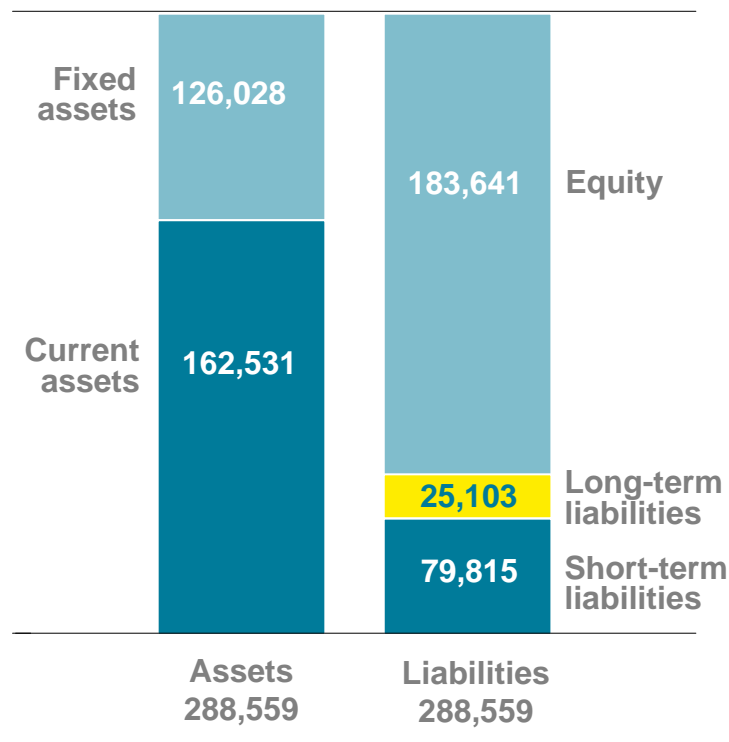


1 | Solar 2 | FPD 3 | New Business 4 | PCB/OEM 5 | Others

in Euro thousand	Jan. 1 – March 31 2011	Jan. 1 – March 31 2010
Revenues	62,032	21,334
Total operating revenue	65,353	34,291
Cost of materials	41,257	20,659
Personnel expenses	15,476	10,984
Other expenses	7,033	5,626
EBIT	0,175	-3,314
EBT	0,072	-3,208
Net income for the period	-0,673	-2,719

- ⇒ Revenues rose by 190% to € 62.0m in first quarter 2011 (previous year: € 21.3m) reflecting the strong growing business in all business units
- ⇒ Total operating revenue almost doubled to € 65.4m compared to € 34.3m in first quarter 2010
- ⇒ Material cost ratio increased to 63.2% (previous year: 60.3%)
- ⇒ Personnel cost ratio decreased from 32.0% to 23.6% as a result of the extended operative business and better used capacities
- ⇒ EBIT is at € 0.2m (previous year: € -3.3m)
- ⇒ EBT of € 0.1m compared to € -3.2m last year

in Euro thousand



- ⇒ Equity rate with 63.6% is at a very high level and reflects the solid balance sheet
- ⇒ Short-term liabilities including accounts payable increased slightly from €76.4m at the end of 2010 to €79.8m due to increasing business and expanded credit lines
- ⇒ Fixed assets increased slightly to €126.0m (€122.3m at end of 2010) due to increased capitalized R&D
- ⇒ Current assets are almost stable at €162.5m

in Euro thousand	As of March 31 2011	As of March 31 2010
Cash flow from operating activities	-16,357	-8,026
Cash flow from investing activity	-6,763	-4,713
Cash flow from financing activity	16,370	-5,136
Cash	30,430	41,911

- ⇒ Operating cash flow at € -16.4m due to significant increase in inventory and accounts receivable as well as reduced accounts payable reflecting the expansion of our business
- ⇒ Negative cash flow from investments as a result of acquiring intangible assets and capitalized R&D as well as equipment
- ⇒ Increase of cash flow from financing activities as a reflection of changes in short term loans which were used to finance our working capital demand

Manz will continue its positive development in revenue (increase in turnover by more than 30%)

By offering the latest technology Manz will be able to obtain at least stable sales prices or even be in the position to increase them

Manz will put a strong focus on cost reduction by

- redesigning the products and thus realize a lower material ratio and decrease labor costs
 - increasing standardization and thus reduce production costs
 - the straight use of the low cost facilities in Eastern Europe, Taiwan and China
 - savings on the supplier side due to local sourcing in China and lower material costs
 - an improvement of internal processes and thus a shorter time to market
-

>> Guidance for full fiscal year 2011:

- We anticipate sales of €240-250m for the full year 2011 (without CIGSfab)
- We expect an EBIT margin of at least 5% as the result of stabilized selling prices and the optimization of our cost structure

Positioning as a leading supplier of integrated production equipment for the Solar, FPD and Li-Ion battery industry

Positioning in Asia as local supplier offering German high tech quality. With new fab in Suzhou we can offer our customers cost advantages compared to European competitors and technological advantages compared to local Asian competitors

Manz has developed the latest technologies in solar machines which will expand our market leading position in both segments, cSi and tfs

Through licensing of the Würth Solar know-how and patents, there is a high possibility to become the world's leading supplier of turn-key production lines for thin-film solar modules

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Shareholder Structure as of May 01, 2011

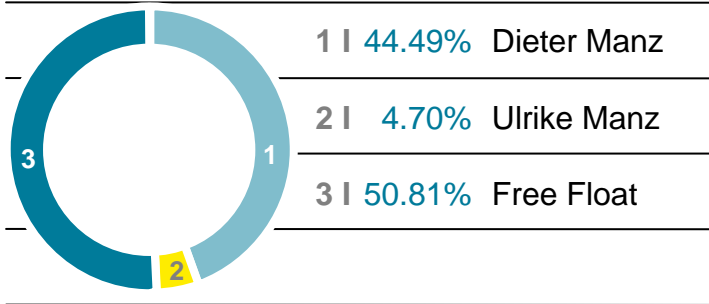


Chart as of May 01, 2011 [in Euro]

