Press Conference for Annual Financial Statement 2014

Volker Pape
Dirk Schwingel
Dr. Martin Heuser

Hanover, March 24, 2015
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Contents

**Highlights, Strategy and Market**

Key Company Figures 2014

Technology and Forecast
Highlights 2014

- Incoming orders: € 66.8 million +31.2 %
- Revenue: € 62.3 million +25.0 %
- EBIT: € 9.4 million +38.5 %
- EBIT-Margin: 15.1 %

- New revenue fields alongside the automotive sector opened
- Received major order of around € 4 million in the sector Computer, Communication and Consumer (3C) for electronics manufacturing at a contract manufacturer (EMS) in China
30 years of Viscom

Constant innovation – Growing competence – Lasting success

- 1984: Company founded
- 1988: First optical electronic assembly inspection system
- 1992: First wire-bond inspection system
- 1996: First X-ray inspection system
- 2000: First 3D AOI/SPI inspection system
- 2001: Change of corporate form to AG
- 2003: First 3D in-line X-ray inspection system
- 2006: First 3D AOI/SPI inspection system
- 2010: Stock market entry
- 2014: High speed 3D XM camera module
- 2014: First CCI system for conformal coating inspection
The 3 Top Sellers 2014

**S6056 XM**
- Optical inspection with high performance cameras
- Support of large printed circuit boards possible
- Single and dual track operation

**X7056 RS**
- Combination system for parallel optical and X-ray inspection
- Optical camera technology compatible with AOI system
- Versatility through 3D, 2.5D or 2D AXI

**S3088 Ultra**
- High-speed 3D AOI for the most reliable assembly inspection
- Extremely high throughput due to FastFlow handling
- Extremely fast XM AOI camera system
Customer proximity around the globe

Success worldwide

- Beyond automotive
- Major EMS order in China
- Build up Asia support structure
- Communication in native language
- Expansion/extension of sales channels
  - Global Business Development Team
  - Global Application Team
Sustained market position

- Many years of market experience
- Customer-specific realizations
  
  "If anybody can do it, it’s Viscom"

- Sustained strategic decisions
- Motivated and dedicated employees
- Recognized brand "Made in Germany"
- Viscom among the Top 3 international competitors in SMT and X-ray inspection
Strategic goals

- Consolidation of market position in automotive supply sector
- Expansion of market position in worldwide contract manufacturer (3C) mass production segments
- Expansion of market position, especially in Asia
- Opening of new application areas (diversification)
- Increase market/customer loyalty
- Stronger demarcation from competition
Realization of strategic goals

Global Business Development Team

- Globally networked and active sales team
- Targeted acquisition in non-automotive area
- Contact partner for multinational companies in the electronics sector

Global Application Team

- Customer-specific applications and evaluations directly at the customer's
- Tight networking with Business Development Team
Contents

Highlights, Strategy and Market

**Key Company Figures 2014**

Technology and Forecast
Incoming orders and order backlog

**Incoming orders**

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>50,960</td>
<td>66,844</td>
</tr>
<tr>
<td>% Change</td>
<td>31.2%</td>
<td></td>
</tr>
</tbody>
</table>

**Order backlog**

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>9,442</td>
<td>14,032</td>
</tr>
<tr>
<td>% Change</td>
<td>48.6%</td>
<td></td>
</tr>
</tbody>
</table>
## Incoming orders and order backlog

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2014</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Incoming orders</strong></td>
<td>K€</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>50,960</td>
<td>66,844</td>
<td>31.2%</td>
</tr>
<tr>
<td>thereof Europe</td>
<td>K€</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>31,447</td>
<td>43,647</td>
<td>38.8%</td>
</tr>
<tr>
<td>thereof Asia</td>
<td>K€</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>12,529</td>
<td>12,293</td>
<td>-1.9%</td>
</tr>
<tr>
<td>thereof Americas</td>
<td>K€</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>6,984</td>
<td>10,904</td>
<td>56.1%</td>
</tr>
<tr>
<td><strong>Order backlog</strong></td>
<td>K€</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>9,442</td>
<td>14,032</td>
<td>48.6%</td>
</tr>
</tbody>
</table>
Group revenue by quarters 2011 - 2014

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>13.2</td>
<td>10.7</td>
<td>10.9</td>
<td>15.4</td>
</tr>
<tr>
<td>Q2</td>
<td>13.7</td>
<td>11.5</td>
<td>11.6</td>
<td>15.5</td>
</tr>
<tr>
<td>Q3</td>
<td>12.5</td>
<td>13.6</td>
<td>14.0</td>
<td></td>
</tr>
<tr>
<td>Q4</td>
<td>14.1</td>
<td>10.6</td>
<td></td>
<td>20.5</td>
</tr>
</tbody>
</table>

Total:
- 2011: 53.5 million €
- 2012: 50.0 million €
- 2013: 49.8 million €
- 2014: 62.3 million €
EBIT and EBIT-Margin

EBIT

<table>
<thead>
<tr>
<th>Year</th>
<th>Value (in K€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>6,772</td>
</tr>
<tr>
<td>2014</td>
<td>9,378</td>
</tr>
</tbody>
</table>

EBIT-Margin

<table>
<thead>
<tr>
<th>Year</th>
<th>Margin (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>13.6</td>
</tr>
<tr>
<td>2014</td>
<td>15.1</td>
</tr>
</tbody>
</table>
Group revenue of business units

**SP**
- Optical and X-ray series inspection systems
- Revenue: 33,972

**NP**
- Special optical and X-ray series inspection systems

**Service**
- Service and After-Sales
- Revenue: 8,357 (2013), 10,360 (2014)
Part of Group revenue for business units

Service
Service and After-Sales

NP
Special optical and X-ray series inspection systems

SP
Optical and X-ray series inspection systems

17%
11%
72%
### Segment information for regions*

<table>
<thead>
<tr>
<th></th>
<th>Europe</th>
<th></th>
<th></th>
<th>Americas</th>
<th></th>
<th></th>
<th>Asia</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue K€</td>
<td>29,532</td>
<td>41,056</td>
<td>11.9%</td>
<td>8,257</td>
<td>9,242</td>
<td>11.9%</td>
<td>12,031</td>
<td>11,956</td>
<td>-0.6%</td>
<td></td>
</tr>
<tr>
<td>Part of Group revenue %</td>
<td>59.3</td>
<td>65.9</td>
<td></td>
<td>16.6</td>
<td>14.8</td>
<td></td>
<td>24.1</td>
<td>19.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBIT K€</td>
<td>4,907</td>
<td>7,245</td>
<td>47.6%</td>
<td>894</td>
<td>834</td>
<td>-6.7%</td>
<td>889</td>
<td>1,301</td>
<td>46.3%</td>
<td></td>
</tr>
<tr>
<td>EBIT-Margin %</td>
<td>16.6</td>
<td>17.6</td>
<td></td>
<td>10.8</td>
<td>9.0</td>
<td></td>
<td>7.4</td>
<td>10.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employees</td>
<td>252</td>
<td>263</td>
<td>4.4%</td>
<td>15</td>
<td>18</td>
<td>20.0%</td>
<td>33</td>
<td>44</td>
<td>33.3%</td>
<td></td>
</tr>
</tbody>
</table>

* without consideration of consolidation differences in EBIT
Employees

Revenue per employee*

* referred to annual average

Employees as of 31.12.

<table>
<thead>
<tr>
<th>Year</th>
<th>Europe</th>
<th>Americas</th>
<th>Asia</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>252</td>
<td>15</td>
<td>33</td>
</tr>
<tr>
<td>2014</td>
<td>263</td>
<td>18</td>
<td>44</td>
</tr>
</tbody>
</table>

in K€
## Consolidated income statement

<table>
<thead>
<tr>
<th></th>
<th>01.01.-31.12.2013 K€</th>
<th>% of revenue</th>
<th>01.01.-31.12.2014 K€</th>
<th>% of revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>49,820</td>
<td>100</td>
<td>62,254</td>
<td>100</td>
</tr>
<tr>
<td>Other operating income</td>
<td>2,964</td>
<td></td>
<td>2,677</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>52,784</strong></td>
<td></td>
<td><strong>64,931</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Changes in finished goods and work in progress</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>-25</td>
<td></td>
<td>3,025</td>
<td></td>
</tr>
<tr>
<td>Other capitalised company-produced assets</td>
<td></td>
<td></td>
<td>1,818</td>
<td></td>
</tr>
<tr>
<td><strong>Cost of materials</strong></td>
<td>-16,236</td>
<td>32.6</td>
<td>-24,675</td>
<td>39.6</td>
</tr>
<tr>
<td><strong>Staff costs</strong></td>
<td>-19,483</td>
<td>39.1</td>
<td>-21,442</td>
<td>34.4</td>
</tr>
<tr>
<td>Degreciation / amortization</td>
<td>-1,068</td>
<td></td>
<td>-1,428</td>
<td></td>
</tr>
<tr>
<td><strong>Other operating expenses</strong></td>
<td>-11,475</td>
<td>23.0</td>
<td>-12,851</td>
<td>20.6</td>
</tr>
<tr>
<td></td>
<td><strong>-46,012</strong></td>
<td></td>
<td><strong>-55,553</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td>6,772</td>
<td>13.6</td>
<td>9,378</td>
<td>15.1</td>
</tr>
<tr>
<td>Financial income</td>
<td>403</td>
<td></td>
<td>239</td>
<td></td>
</tr>
<tr>
<td>Financial expenses</td>
<td>-129</td>
<td></td>
<td>-155</td>
<td></td>
</tr>
<tr>
<td><strong>Financial results</strong></td>
<td>274</td>
<td></td>
<td>84</td>
<td></td>
</tr>
<tr>
<td>Income taxes</td>
<td>-2,323</td>
<td></td>
<td>-2,777</td>
<td></td>
</tr>
<tr>
<td><strong>Net profit for the period</strong></td>
<td><strong>4,723</strong></td>
<td></td>
<td><strong>6,685</strong></td>
<td></td>
</tr>
</tbody>
</table>
### Key Figures of the Group

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Return on equity</strong>&lt;br&gt;Net profit for the period / shareholders’ equity</td>
<td>7.7%</td>
<td>12.5%</td>
</tr>
<tr>
<td><strong>Return on Investment (ROI)</strong>&lt;br&gt;Net profit for the period</td>
<td>6.6%</td>
<td>10.4%</td>
</tr>
<tr>
<td><strong>Return on revenue</strong>&lt;br&gt;EBT / revenue</td>
<td>14.1%</td>
<td>15.2%</td>
</tr>
<tr>
<td><strong>Return on Capital Employed (ROCE)</strong>&lt;br&gt;EBIT / (total assets – cash and cash equivalents – current liabilities and provisions)</td>
<td>20.1%</td>
<td>24.5%</td>
</tr>
<tr>
<td><strong>Equity ratio</strong>&lt;br&gt;Shareholders’ equity / total assets</td>
<td>86.3%</td>
<td>83.1%</td>
</tr>
</tbody>
</table>
## Consolidated cash flow statement

<table>
<thead>
<tr>
<th>Consolidated cash flow statement</th>
<th>01.01.-31.12.2013 K€</th>
<th>01.01.-31.12.2014 K€</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flow from operating activities</td>
<td>7,174</td>
<td>4,755</td>
</tr>
<tr>
<td>Cash flow from investing activities</td>
<td>-2,478</td>
<td>-2,233</td>
</tr>
<tr>
<td>Cash flow from financing activities</td>
<td>-5,331</td>
<td>-15,126</td>
</tr>
<tr>
<td>Cash and cash equivalents at end of period</td>
<td>29,285</td>
<td>16,933</td>
</tr>
</tbody>
</table>
Dividend proposal 2014

Composition of dividend

- Special dividend: €0.28
- Regular dividend: €0.72

Payment of dividend

- Taxable part: €0.33
- Tax-free utilization from tax contribution account: €0.67

* section 27 KStG
Changes of capital reserves*

<table>
<thead>
<tr>
<th>Date</th>
<th>Free Capital Reserves</th>
<th>Committed Capital Reserves</th>
</tr>
</thead>
<tbody>
<tr>
<td>31.12.2013</td>
<td>11,150 K€</td>
<td>14,557 K€</td>
</tr>
<tr>
<td>31.12.2014</td>
<td>8,650 K€</td>
<td>14,557 K€</td>
</tr>
</tbody>
</table>

- After 31.12.2014 8,650 K€ will remain in the free capital reserves.
- The free capital reserves remains available for potential future dividend payments and/or share buy-back programs.

* § 272 HGB
<table>
<thead>
<tr>
<th>Listing</th>
<th>Regulated market (Prime Standard)</th>
</tr>
</thead>
<tbody>
<tr>
<td>ISIN</td>
<td>DE 000 7846867</td>
</tr>
<tr>
<td>Share capital in units</td>
<td>9,020,000</td>
</tr>
<tr>
<td>Number of voting shares</td>
<td>8885,060</td>
</tr>
<tr>
<td>Market capitalisation as of 31.12.2014 *</td>
<td>€ 101.02 million</td>
</tr>
<tr>
<td>Highest share price*</td>
<td>€ 18.00</td>
</tr>
<tr>
<td>Lowest share price*</td>
<td>€ 8.95</td>
</tr>
<tr>
<td>Share price as of 31.12.2014*</td>
<td>€ 11.20</td>
</tr>
</tbody>
</table>

*) All share price information is based on XETRA daily closing prices

Shareholder structure

- Previous owners: 74.05 %
- Free float: 24.45 %
- Treasury stocks: 1.50 %

**Increase of attractiveness** of Viscom share on **capital market** and obtaining **greater interest** from investors and analysts
Contents

Highlights, Strategy and Market

Key Company Figures 2014

Technology and Forecast
The Technology – continuous Innovation Required

Winning contracts as interplay between sales and technology

- Reaction to trends required
- Minimize time to market
- Strategy: Market serial systems in high quantities as well as individual special solutions

Realization process

- Stronger investment in new and further development of existing system families
- Simple user interface for all solutions
- Increased use of 3D inspection solutions
3D Analysis vs. classical Image Processing

Basic concept of classical image processing:
Structural information of an image is used to make a good/bad decision

Basic concept of 3D analysis:
Decision features are derived directly from 3D volume information

3D analysis is applied in:
- AOI: Optical inspection
- AXI: X-ray inspection
- SPI: Paste print inspection
Back Calculation of a 3D Scene from Individual Image Acquisitions
Further development of successful system X7056

- As of 2015, available with 1 to 5 flat panel detectors (FPD)
- High resolution of > 3 MP each FPD
- Optional X/Y positioning system for FPD
- Improved image quality compared to classical image intensifiers
- Multiple image acquisitions make 3D AXI possible
- Great interest among Viscom's core customers
- Available as high performance AOI/AXI combination system with XM module in front AOI section
X7058 – The New High End System

High speed 3D X-ray system

- Compact design
- Minimum idle periods due to multi-chamber principle
- 3D inspection with 9-way sensor
- Sealed X-ray tube in wide-angle design
- Printed circuit board size up to 508x610 mm
- High speed data interface
- User interface vVision
Manual or fully automatic X-ray inspection

- Inspection in 5 axes
- Large inspection objects (up to 70 cm)
- Intuitive operation and comprehensive automatic analysis functions
- Open X-ray tube for highest resolution and detail recognition
- Special software for detecting defects (void analysis, BGA analysis)
- Flat panel detector
- Automatic sample change in development
CCI Plasma – Inspection of Coated Electronics

Extension to proven system platform S3088

- CCI = "Conformal Coating Inspection" – Inspection of a surface coating
- Coating protects components from external influences (e.g. moisture or chemicals)
- In 2015: Advancement for the inspection of special plasma conformal coating
- Optional layer thickness measurement possible
- Concept: Use of a standard platform for a special application
Technology of the Future

Megatrends

- Increasing penetration of society by electronics
- Increasing miniaturization of electronic components
- Higher requirements for quality

Current developments

- Autonomous driving vehicles
- Connected car
- Electromobility
- Electronic key

Viscom invests in research and development toward the future. In 2014, the expense ratio for research and development was 7.4 % relative to revenues.
Objectives and Forecast for 2015

- The electronics market offers secure growth perspectives
- Additional diversification into other segments
- Dividend continuity
  - Targeted distribution ratio of at least 50% of period result
- Investment strategy
  - Criteria catalog for strategic investments
  - Technological unique selling points must exist
  - Investment as sensible complement to Viscom product portfolio

2015 Annual Forecast
Revenue target: €62 to 67 million
EBIT-Margin: 13 to 15%
Thank you for your attention

Headquarters:
Viscom AG
Carl-Buderus-Str. 9 - 15 · 30455 Hanover
Tel.: +49 511 94996-0 · Fax: +49 511 94996-900
info@viscom.de · www.viscom.de

Contact Investor Relations:
Viscom AG, Anna Borkowski
Carl-Buderus-Str. 9 – 15 · 30455 Hanover
Tel.: +49 511 94996-861 · Fax: +49 511 94996-555
investor.relations@viscom.de · www.viscom.de

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