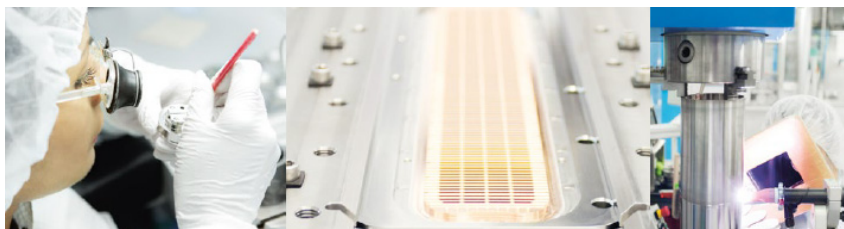


Zurich, 17 March 2016

Presentation of results for the full year 2015



Ronald Fehlmann, CEO
Markus Portmann, CFO



Agenda

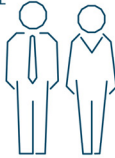
1	COMET Group at a Glance	R. Fehlmann
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5	Questions & Answers	all




COMET Group at a glance

Swiss company with leading technologies and global presence

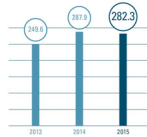
~1100
EMPLOYEES WORLDWIDE




13
LOCATIONS WORLDWIDE



NET SALES in CHFm



Year	Net Sales (CHFm)
2013	268.0
2014	281.7
2015	282.3




FOUNDED 1948,
HEADQUARTERS IN FLAMATT (CH)

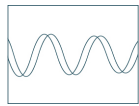
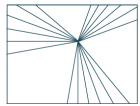

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COMET Group at a glance

Turning innovative technologies into value adding solutions

With our core technologies we support customers in various industries to improve their products and make their processes more resource efficient



RF power	X-ray	ebeam
		
~ 40% of Group sales*	~ 54% of Group sales*	~ 6% of Group sales*
Plasma control Semiconductor Flat panel (O)LED & solar (Micro-) electronics	Non-destructive testing & Security Cargo & luggage inspection	Surface treatment Sterilization of food and pharma packaging, curing and cross-linking of materials
COMET	COMET / YXLON	ebeam

COMETGROUP *2015 Media and analyst conference | March 17 2016 4

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2015 - The second strongest results in history - Important foundation laid for the future



Sound balance sheet and cash flow figures



Strong partners for attractive opportunities and future growth



Acquisition of ebeam system integrator PCT Engineered Systems, USA



Sharpening of Strategy 2020



Building permit granted to expand production capacity in Flamatt

Review FY 2015

2015: Second strongest year in a demanding environment

Net sales in CHF	-1.9% vs. previous year from 287.9m to 282.3m
Net income in CHF	-34.9% vs. previous year due to one-time tax effects, fx translation losses and one-time cost of acquisition from 26.3m to 17.1m
EBITDA in CHF	-10.2% vs. previous year from 39.8m to 35.7m
EBITDA margin	in line with guidance, influenced by one-time cost of acquisition and fx development from 13.8% to 12.7%

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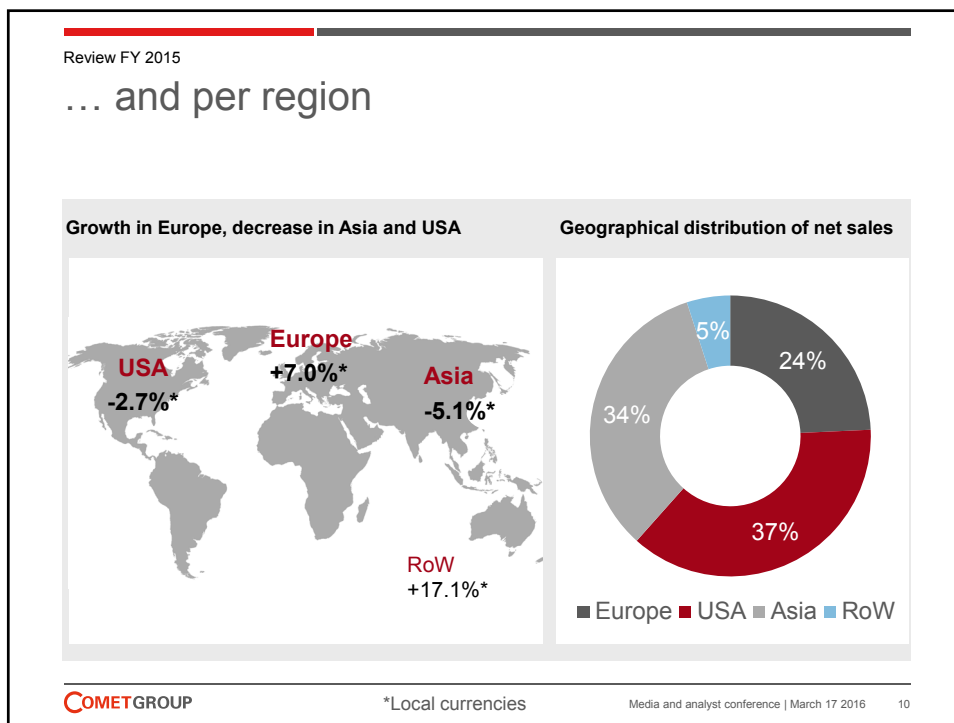
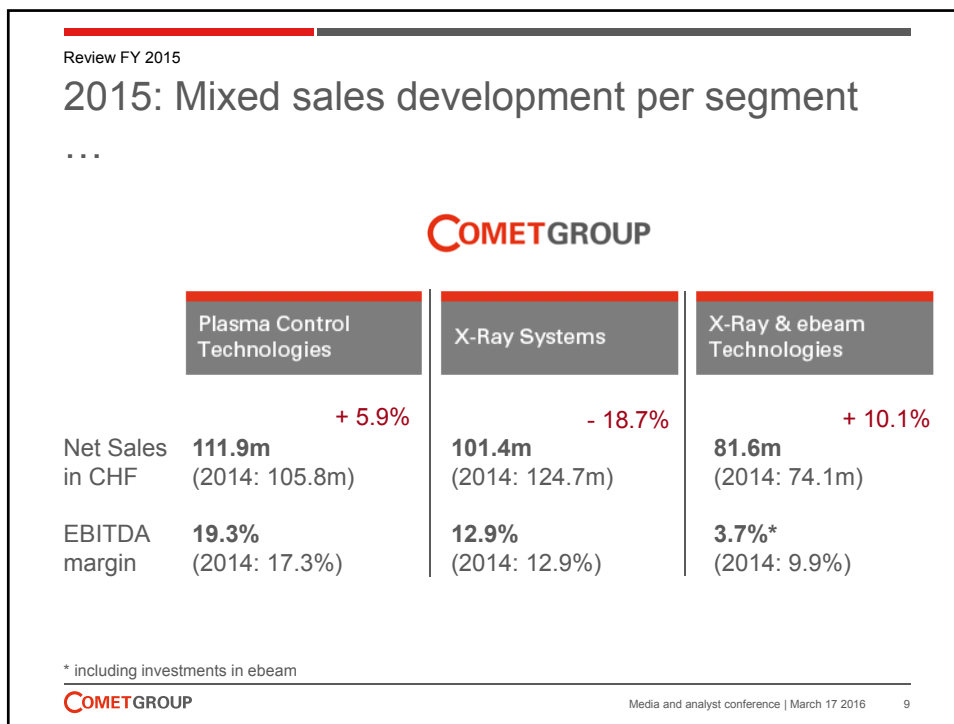
Review FY 2015

2015: Solid balance sheet figures; Strong operating cash flow of 12.6% of sales

Operating cash flow in CHF	+16.7% vs. previous year from 30.6m to 35.7m
Net cash position in CHF	improved vs. previous year from -2.0m to +2.3m
ROCE	decreased from 15.6% to 11.7%
Equity ratio	-1.6% vs. previous year from 65% to 63.4%

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Plasma Control Technologies (PCT)

Record sales – market position further strengthened with high-end solutions

2.6% sales increase in local currencies based on expanded business with existing customers

- successful expansion in flat panel market
- growth of latest 3D-NAND memory chips market especially in H1, deferred business in Asia in H2
- organization further adapted to improve operational excellence and support global growth

EBITDA margin improved by 2%-points thanks to

- continued improvement of operational excellence and revenue growth

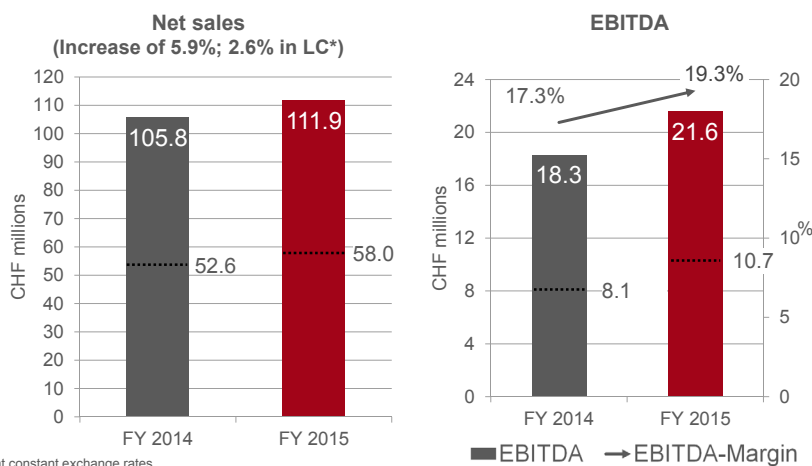


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Plasma Control Technologies

Further increase in net sales at higher profitability



* at constant exchange rates

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..... H1

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X-Ray Systems (IXS)

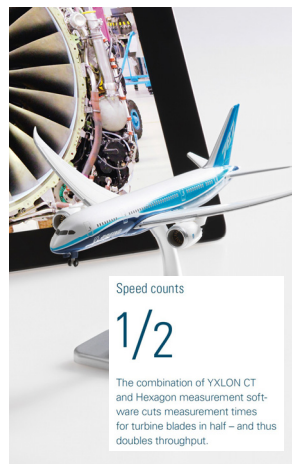
Gross profit margin improved; strong CHF and declining Chinese tire market put pressure on sales

13.6% decrease in sales in local currencies due to divergent market trends

- growth with 3D imaging solutions (CT) in electronic and foundry market
- collapse in Chinese tire market due to changed government regulations
- incoming order situation with customized systems recovered after reorganization of unit last year
- important partnerships with Hexagon and Mirtec for opening up new applications (e.g. metrology)

EBITDA margin held steady at 12.9% despite lower volume due to

- increased gross profit margin and supported by positive fx effects



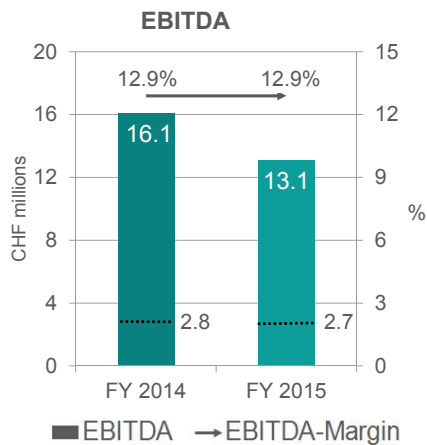
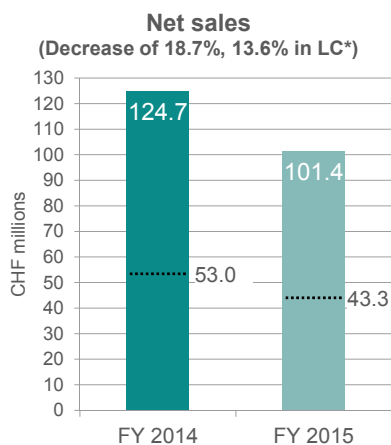
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*Local currencies

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X-Ray Systems

EBITDA-margin held steady despite decreasing sales



* at constant exchange rates

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..... H1

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X-Ray & ebeam Technologies

XET: Challenging markets and currency conditions in x-ray business; ebeam on track

14.1% growth in local currencies including the acquisition of PCT Engineered Systems LLC

- Security: new partner opens door to new application in Asia (hand luggage screening) → superior COMET technology meets stricter regulations
- Sluggish demand in pipeline, sorting and steel industries as planned investments were postponed due to low oil and gas price

EBITDA margin at 3.7% (2014: 9.9%)

- mainly due to acquisition (one-time effect), strategic investments in ebeam business and adverse fx effects

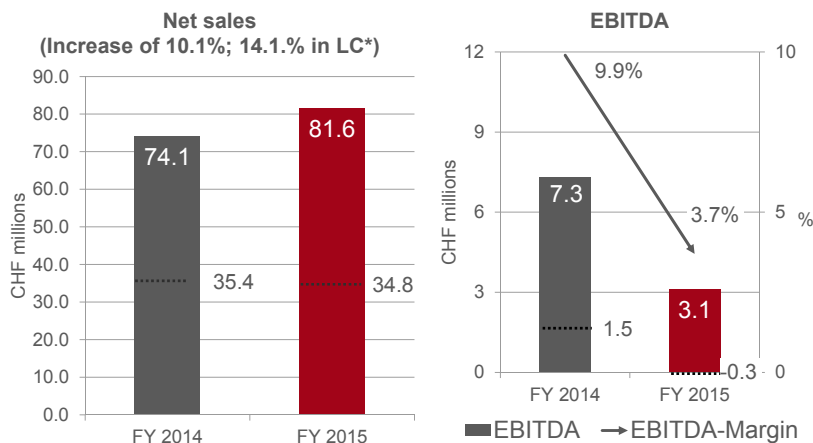


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X-Ray & ebeam Technologies

Increase in net sales due to acquisition; investment in ebeam reduces EBITDA margin



* at constant exchange rates

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..... H1

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X-Ray & ebeam Technologies

XET: ebeam unit reached major milestones - now global powerhouse for low-energy ebeam

Acquisition of PCT Engineered Systems allows

- to expand market access to end customers
- to complement product portfolio enabling XET to address new applications like treatment of plastic film, pressure sensitive adhesives or decor paper

Tetra Pak rollout on track

- first market-ready, ebeam-equipped filling machine introduced by Tetra Pak at Fispal 2015
- Flamatt facility equipped with cell to scale up production as needed, building expansion started

Strategic partnership with Bühler to develop

- solutions in the area of the inactivation of dry food



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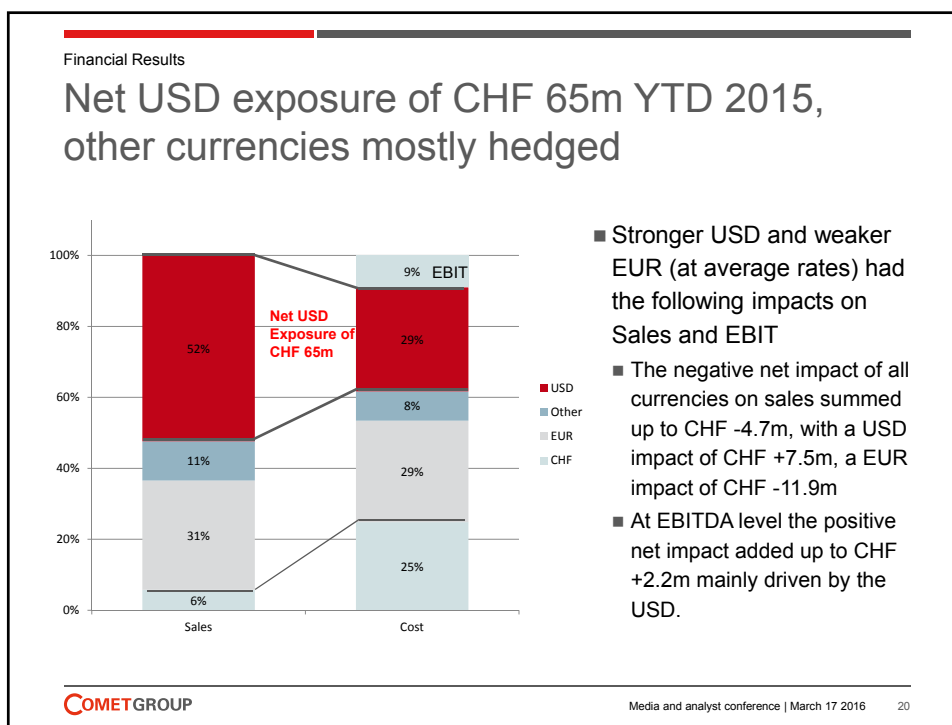
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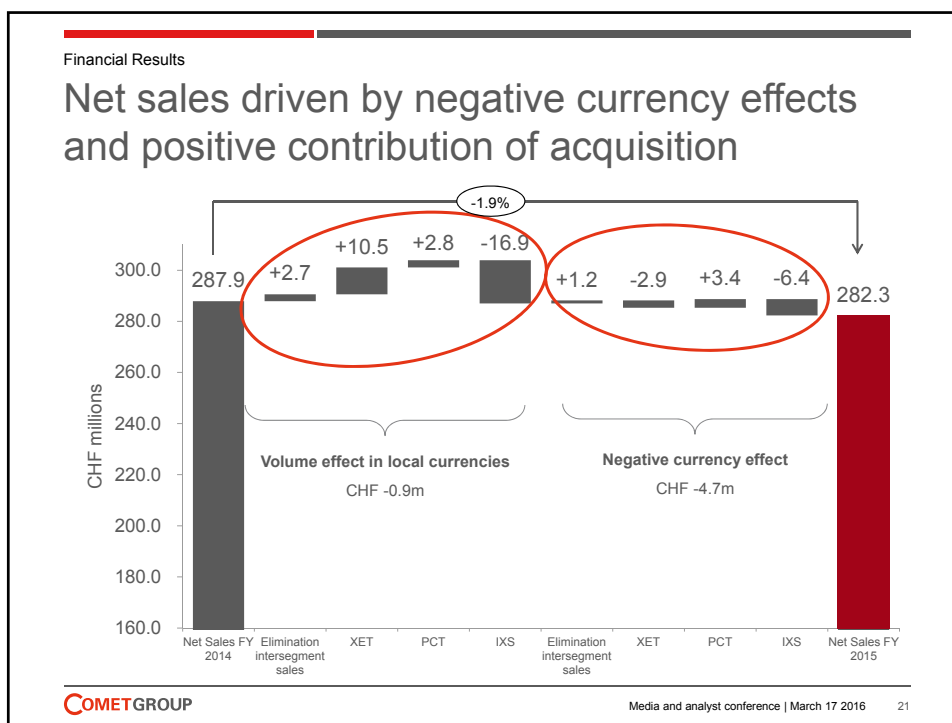
Financial Results

Strong results impacted by currency fluctuations and acquisition effect

in CHF thousands	FY		Change	
	2015	2014	Absolute	in%
Incoming orders	296'059	280'884	15'175	5%
Backlog	80'355	58'559	21'796	37%
Book-to-bill	1.05	0.98		7%
Net sales	282'321	287'895	-5'574	-2%
Cost of sales	-174'625	-176'499	1'874	
Gross profit	107'696	111'396	-3'700	
Gross profit margin in %	38.1%	38.7%	-0.5%	
Other operating income	5'539	4'649	890	
Development expenses	-28'922	-28'941	19	
SG&A	-58'825	-57'449	-1'376	
Operating income (EBIT)	25'488	29'655	-4'167	
Financing result and income taxes	-8'382	-3'378	-5'004	
Net income	17'106	26'277	-9'171	
EPS in CHF	22.13	34.07	-11.94	

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Financial Results

At constant exchange rates EBITDA margin slightly below prior year, driven by lower sales

Bridge Dec YTD 2015 vs. PY	as reported		@ constant fx rates, w/o M&A		@ current FX rates, w/o M&A		as reported		Actual vs. PY
	Dec YTD 2014	Δ	Dec YTD 2015	FX impact	Dec YTD 2015	M&A*	Dec YTD 2015	Δ	
Sales	287.9	-13.6	274.3	-4.7	269.6	12.7	282.3	-5.6	
EBITDA	39.8	-2.6	37.2	2.2	39.3	-3.6	35.7	-4.0	
Financial expense	-0.9	-0.1	-1.0	-2.4	-3.4	-	-3.4	-2.5	
Total income tax	-2.5	-3.3	-5.8	-0.6	-6.4	1.4	-5.0	-2.5	
Net income	26.3	-5.5	20.8	-1.0	19.8	-2.7	17.1	-9.2	
Sales Growth in %		-4.7%	-4.7%	-1.6%	-6.3%	4.4%	-1.9%		
EBITDA Margin in %	13.8%	-0.2%	13.6%	1.0%	14.6%	-1.9%	12.7%	-1.1%	
€	1.21	-	1.21	-0.14	1.07	-	1.07	-12%	
\$	0.91	-	0.91	0.05	0.96	-	0.96	5%	

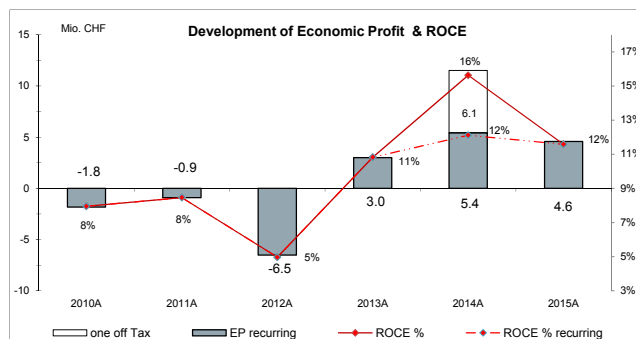
*one-time cost: PPA in Cogs 1.4m (WIP) / earn-out provision in G&A 1.5m / transaction costs in G&A 0.6m

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Financial Results

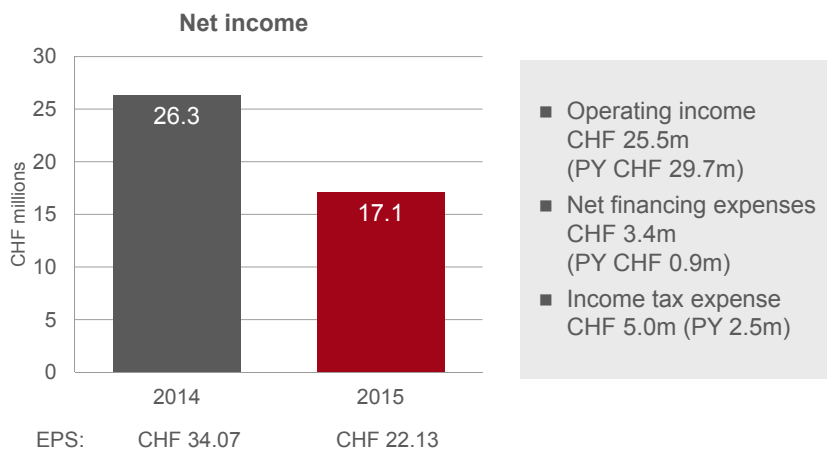
COMET again generated economic profit and therefore value for its shareholders



- Economic profit of CHF 4.6m realized in 2015, equaling a return on capital employed of 12% (cost of capital at 9%).
- All segments (excl. ebeam due to increased investments) contributed to a positive economic profit

Financial Results

Net income below prior year driven by currency and tax impacts as well as one-time acquisition effects



Financial Results

Higher finance costs related to strong CHF

Net financing items amounted to an expense of CHF 3.4m (PY CHF 0.9m), reflecting the following factors:

- Interest expenses decreased to CHF 1.0m (PY CHF 1.2m) due to further repayment of fixed-rate bank borrowings
- The appreciation of the USD in the second half of 2015 only partly compensated for the weaker EUR in the aftermath of the Swiss National Bank's decision to discontinue the minimum exchange rate on the Swiss franc. The net currency translation loss recorded in the income statement amounted to CHF 2.4m (PY profit of CHF 0.3m)
 - Almost naturally hedge for most currencies other than the USD
 - Net exposure in USD partly hedged by forward exchange contracts

Currency impact on balance sheet:

- A currency translation loss of CHF 5.0m was directly recorded into equity (related to net investments in foreign entities)

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Financial Results

Income tax rate at a low 23% supported by the recognition of R&D related tax credits

- Applying the expected Group tax rate of 28%, the EBT of CHF 22.1m would lead to an expected tax expense of CHF 6.2m
- Total income tax expense reported sums up to CHF 5.0m. The difference to the expected tax expense of CHF 1.2m is explained as follows:
 - R&D related US tax credits: CHF 1.8m
 - Partial tax exemption by Canton of Fribourg: CHF 0.5m
 - Sum of other impacts totaled CHF -1.1m:
 - effect of tax rates other than base tax rate
 - other previous year impacts and non refundable withholding tax
- The expected effective tax rate for 2016 is at approx. 30%

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Financial Results

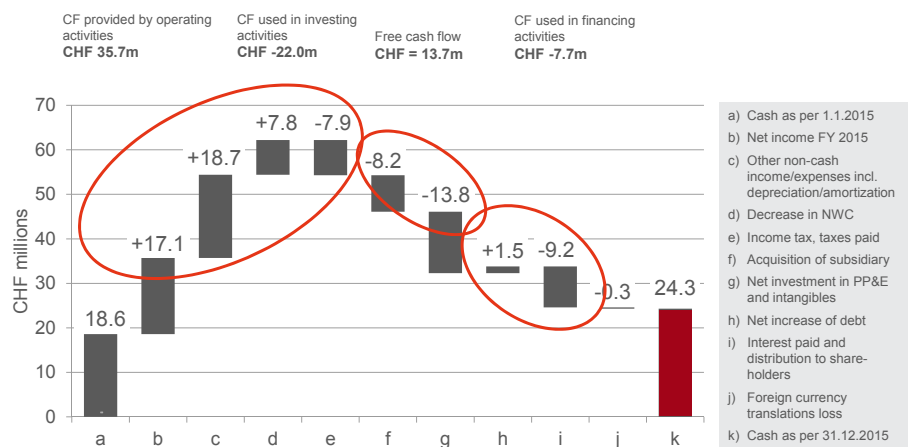
Ongoing sound balance sheet ratios despite significant FX translation impacts

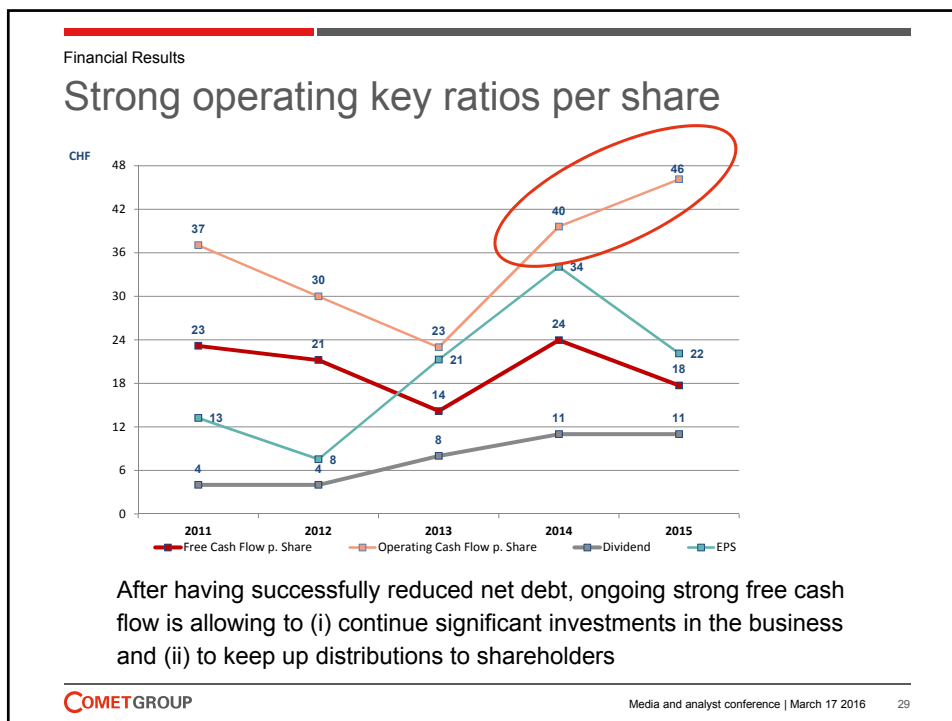
In CHF millions	FY 2015		FY 2014	
Current assets	137.7	53.9%	134.9	54.8%
Non-current assets	117.9	46.1%	111.0	45.2%
Total assets	255.6	100.0%	245.9	100.0%
Liabilities	93.4	36.6%	86.1	35.0%
Equity	162.2	63.4%	159.8	65.0%
Total liability and equity	255.6	100.0%	245.9	100.0%

- Increase in total assets driven by the acquisition and a higher cash position, despite decreasing working capital
- Absolute increase in equity, despite significant negative currency translation differences. Slight decrease of the equity ratio to 63.4% related to the balance sheet growth

Financial Results

Solid operating cash flow based on a profitable business and intensified working capital management





Financial Results

Ongoing focus on working capital ratios

Working capital ratios

- Total net working capital in the balance sheet decreased by CHF 9.1m
- Monthly average net working capital in % of net sales reached 25.7% (PY 24.3%), reflecting the increased DIO (days inventory outstanding)
 - Inventories increased to CHF 65.8m (PY CHF 56.6m). DIO (monthly average days inventory outstanding) reached 85 days (PY 70 days)
 - Decrease in trade receivables (net of prepayments by customers) to CHF 19.9m (PY CHF 41.1m) reflecting the collection pattern of the newly acquired business in the US. DSO (monthly average days sales outstanding) reached 27 days (PY 39 days)

Liquidity on a comfortable level

- Liquidity increased by CHF 5.7m despite continuous investments in fixed assets, dividend payment, and substantial repayments of interest-bearing debt (undrawn credit facilities of CHF 23.1m)

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Financial Results

Non-current assets influenced by capital expenditure and the acquisition in the US

Non-current assets increased by CHF 6.9m or 6.2%

- Compared to prior year-end property, plant and equipment and intangible assets increased by CHF 7.8m
 - Non-current assets acquired totaled CHF 8.4m (tangibles CHF 1.5m, intangibles CHF 6.9m)
 - Cash capital expenditures as a mixture of replacement and capacity increases totaled CHF 13.8m, divestments CHF -0.9m
 - Depreciation of non-current assets totaled CHF 7.7m; amortization: CHF 2.5m
 - Negative translation effects totaled CHF 3.3m
- Pension assets decreased to CHF 1.0m (PY CHF 3.1m) as a result of the further decreased interest rates (higher present value of obligation) in the Swiss plans (not affecting profit)
- Deferred tax assets increased to CHF 7.6m (PY CHF 6.5m) mainly due to the recognition of CHF 1.8m DTA on R&D tax credits

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Financial Results

Equity increased in absolute terms despite currency translation losses

Current liabilities increased by CHF 10.7m, mainly driven by:

- Increase in prepayments from customers, current debt and other financial liabilities

Non-current liabilities fell by CHF 3.4m, mainly due to:

- Non-current debt becoming current (total interest-bearing debt increased by CHF 1.4m)

Equity ratio decreased from 65.0% to 63.4%:

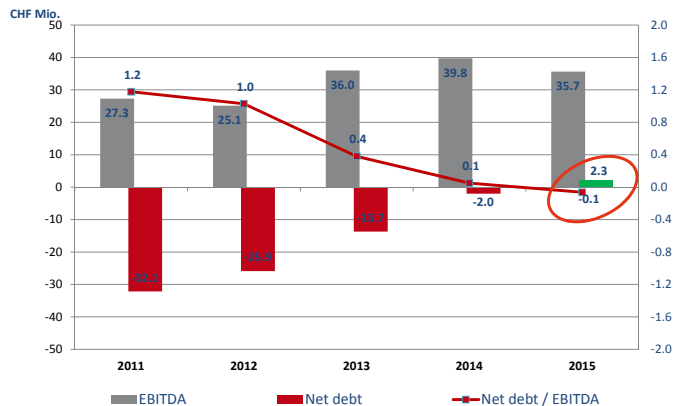
- Total comprehensive income of CHF 10.5m for the FY 2015
 - Net income at CHF 17.1m
 - actuarial loss on defined benefit plans net of tax CHF -1.6m
 - foreign currency translation losses CHF -5.0m
- Share-based payments of CHF 0.4m (variable compensation 2015)
- Distribution to shareholders of CHF 11.00 per share totaling CHF -8.5m

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Financial Results

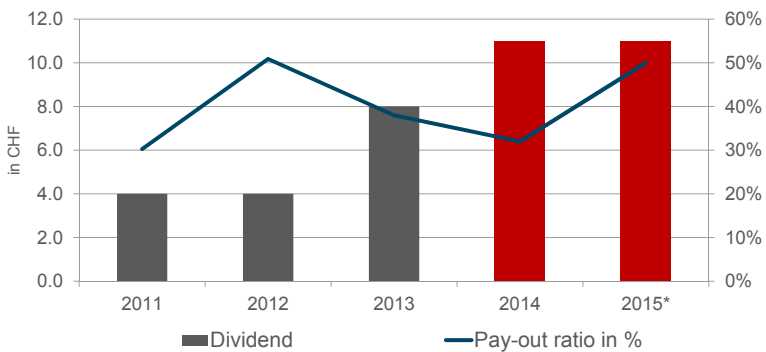
Net cash positive situation of CHF 2.3m



Solid operating results in combination with focus on generating cash flow allowed, despite a cash settled acquisition to further reduce net debt and to generate a net cash positive situation.

Financial Results

Distribution to shareholders from distributable paid-in capital kept on prior year level



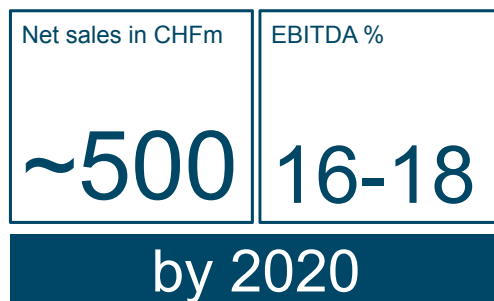
* The Board of Directors proposes to distribute CHF 11.00 per share from distributable paid-in capital (pay-out ratio 50%)

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Outlook

COMET Group confirms mid-term goals and accelerates investments in growth initiatives



Outlook

Growth mainly to be achieved through strategic projects

Innovative Technologies	New Applications	Key Acct Partnering	Operational Excellence
<p>X-ray</p> <ul style="list-style-type: none"> Improved image chain iVario <p>RF power</p> <ul style="list-style-type: none"> Generator portfolio New generation of VacCaps <p>ebeam</p> <ul style="list-style-type: none"> Generator platform Customization 	<ul style="list-style-type: none"> Surface treatment Measuring IoT, Service 4.0 In-line testing Sterilization Curing 	<ul style="list-style-type: none"> Selected key partners worldwide Hot spot Silicon Valley Emerging new technology hubs 	<ul style="list-style-type: none"> Increase gross profit margin Optimize processes alongside building expansion in CH Supply chain with increasing importance (single source, key strategic partner)

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Outlook


2016: COMET will return to growth and accelerates planned investments

- Furthermore challenging environment expected
- Timely benefit of attractive opportunities is key to meet mid-term goals

To meet objectives 2020, BoD and management decided to accelerate investments in

- new projects within the ebeam segment
- additional investments in the group's product portfolio to offer leading solutions for selected applications
- further improving operational excellence

EBITDA margin 2016 expected to be on previous year level



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Outlook

Decision to increase and accelerate investments in ...

Strategic initiatives	Operational excellence	Organizational set up
<p>EBT: new opportunities in food / digital printing; accelerated development of ebeam system business</p> <p>PCT: Increased investment in IoT and advanced displays including relevant product portfolio</p> <p>IXS: Accelerated exploration of metrology opportunities</p> <p>IXM: Exploration of business opportunities with Chinese partner and in carry-on security</p>	<ul style="list-style-type: none"> ■ Strengthening of groupwide supply chain ■ further improvement of lean organization in China and USA ■ Implementation of process oriented management throughout the group: <ul style="list-style-type: none"> ■ introduction of SAP in Beijing and Davenport ■ introduction of a groupwide BI solution 	<ul style="list-style-type: none"> ■ Adjustments on Executive Committee level: <ul style="list-style-type: none"> ■ Thomas Polzer, COO ■ Detlef Steck, President IXS

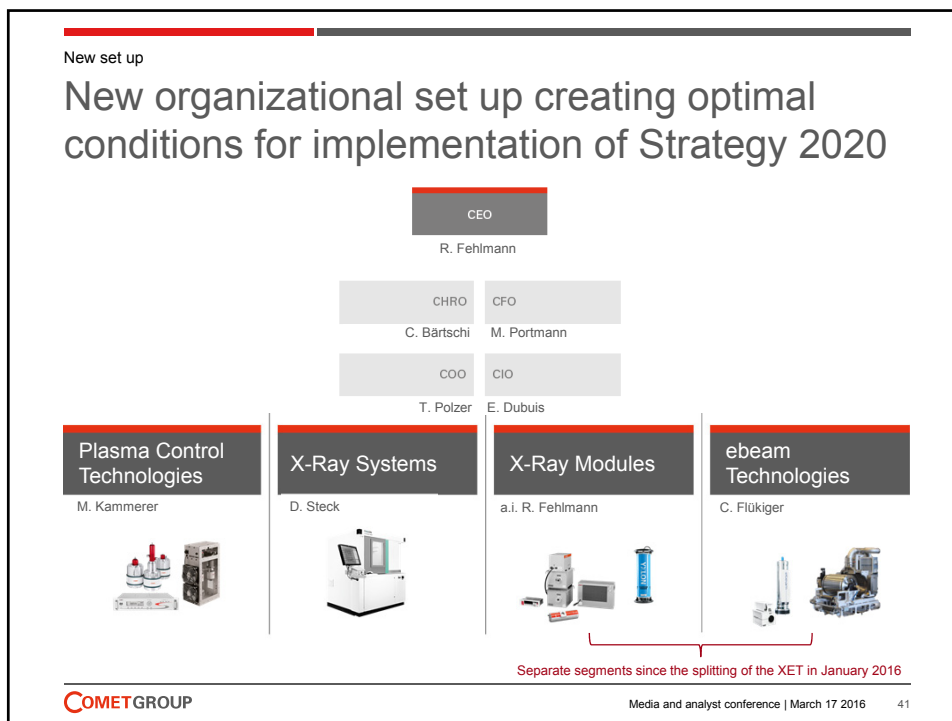
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Outlook

Executive Committee strengthened to support implementation of 2020 goals

<p>Thomas Polzer appointed COO responsible for the global supply chain of COMET Group</p>  <p>Thomas Polzer (50), before CEO of Carl Zeiss Jena (subsidiary Carl Zeiss AG), with many years of experience relating to the supply chain, production and technology development in an international environment</p>	<p>Detlef Steck appointed President IXS to ensure front-end focus and growth of X-ray system business</p>  <p>Detlef Steck (50), before Region Division Manager <i>Discrete Automotion and Motion</i> ABB Central Europe, with 18 years experience in several leading positions at ABB in a technology environment</p>
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Outlook

2016: Returning to sales growth

For 2016, COMET Group expects

- sales growth to CHF 300m to CHF 320m, and
- an EBITDA margin between 11% and 13% due to increased investments in strategic initiatives and operational excellence

Based on foreign exchange rates of

- CHF 0.95 per USD
- CHF 1.05 per EURO

- Planned building expansion in Flamatt to be financed via bond issue

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Q&A

Information for investors

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Financial calendar for the COMET Group

21 April, 2016	General Assembly in Berne
18 August, 2016	Publication of the half-year report
23 November, 2016	Investor Day

For more details on business development and financial data please see our annual report at <http://www.comet-group.com> or contact

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