

Substantially Improved Operating Model

FULLY SYNERGIZED WITH NEWPORT ACQUISITION

	2013 MKS MODEL		ACQUISITION MODEL ⁽²⁾		January 2018 MODEL ⁽³⁾	April 2018 MODEL ⁽³⁾
ILLUSTRATIVE REVENUE LEVELS ⁽¹⁾	\$ 800M	IMPROVED OPERATING MODEL 8X OVER 4 YEAR PERIOD	\$1,430M	IMPROVED OPERATING MODEL 5X SINCE ACQUISITION	\$2,200M	\$2,300M
NON-GAAP GROSS MARGIN	42% - 44%		45% - 47%		47% - 49%	47% - 49%
NON-GAAP OPERATING MARGIN	15% - 17%		18% - 20%		26% - 28%	27% - 29%
NON-GAAP TAX RATE	33%		27%		19%	19%
NON-GAAP EPS ⁽⁴⁾	\$1.60		\$3.08		\$8.55	\$9.31
CUMULATIVE IMPROVEMENT NON-GAAP EPS FROM 2013 ⁽²⁾			93%	~435%	~482%	
NON-GAAP ADJUSTED EBITDA	\$155M		\$340M		\$660M	\$710M
CUMULATIVE IMPROVEMENT NON-GAAP ADJUSTED EBITDA FROM 2013 ⁽²⁾			119%	326%	358%	

Additional revenue assumes incremental gross margin of 50%

(1) Annual revenue for illustrative purposes only.

(2) At midpoint of model range. Acquisition model fully synergized combined Newport model includes \$35M of announced cost synergies.

(3) At midpoint of model range. 2018 Fully synergized combined Newport models include \$40M of announced cost synergies.

(4) Non-GAAP EPS excludes amortization of intangible assets and amortization of deferred financing costs.