



Bruker Reports First Quarter 2014 Financial Results

BILLERICA, Mass. – May 7, 2014 – Bruker Corporation (NASDAQ: BRKR) today reported financial results for its first quarter ended March 31, 2014.

Bruker's revenues for the first quarter of 2014 grew by 7.7 percent to \$423.7 million, compared to \$393.4 million in the first quarter of 2013. Excluding a 1.1 percent net positive effect from acquisitions and divestitures, Bruker reported year-over-year organic revenue growth of 6.6 percent in the first quarter of 2014. Changes in foreign exchange rates had a negligible effect on revenues during the quarter.

Bruker reported first quarter 2014 GAAP operating income of \$20.6 million, or 4.9% of revenues, compared to \$12.2 million, or 3.1% of revenues, in the first quarter of 2013. First quarter 2014 GAAP earnings per diluted share (EPS) were \$0.05, compared to EPS of \$0.03 in the first quarter of 2013.

On a non-GAAP basis, Bruker reported first quarter 2014 operating income of \$32.1 million, or 7.6% of revenues, compared to \$23.6 million, or 6.0% of revenues, in the first quarter of 2013. First quarter 2014 non-GAAP EPS were \$0.11, compared to \$0.08 in the first quarter of 2013. Free cash flow in the first quarter of 2014 was \$9.3 million, a \$42.1 million increase compared to (\$32.8) million in the first quarter of 2013. A reconciliation of GAAP to non-GAAP financial measures is provided in the Company's financial tables accompanying this press release.

"Our year is off to a reasonable start, with year-over-year revenue growth and non-GAAP operating margin expansion compared to a relatively weak first quarter of 2013," said Frank Laukien, President and CEO of Bruker. "Our research, applied and clinical markets are healthy, whereas our industrial markets grew slowly after declining last year. Looking ahead, we remain on track to deliver our full-year 2014 guidance, but we may see variability in our quarterly results."

Bruker is maintaining its full year 2014 guidance of year-over-year revenue growth of 3 to 4 percent and non-GAAP earnings per share growth of 10 to 14 percent.

"Good revenue growth combined with control over operating expenses enabled us to deliver solid operating margin expansion in the first quarter compared to Q1 2013," said Charles Wagner, Chief Financial Officer of Bruker. "We generated growth in all of our Groups and drove year-over-year improvements in working capital and free cash flow. Our focus for the remainder of the year will be on continuing to transform our supply chain and launching initiatives that will further lower our production costs."

Quarterly Earnings Call

Bruker will host a conference call and webcast to discuss its financial results, business outlook, and related corporate and financial matters at 4:45 p.m. Eastern Daylight Time today. To listen to the webcast, investors can go to <http://ir.bruker.com> and click on the "Events & Presentations" hyperlink. A slide presentation that will be referenced during the webcast will be posted to the Company's website shortly before the webcast begins. Investors can also listen to the earnings webcast via telephone by dialing 1-877-270-2148 or +1-412-902-6510, and referencing "Bruker's First Quarter 2014 Earnings Conference Call". A telephone replay of the conference call will be available by dialing 1-877-344-7529 or +1-412-317-0088 and entering conference number: 10045335. The replay will be available beginning one hour after the end of the conference through May 13, 2014 at 9:00 a.m. EDT.

Use of Non-GAAP Financial Measures

The non-GAAP financial measures used by Bruker Corporation in this press release are non-GAAP gross profit; non-GAAP gross profit margin; non-GAAP operating income; non-GAAP operating margin; non-GAAP interest and other income (expense) net; non-GAAP profit before tax; non-GAAP tax rate; non-GAAP net income; non-GAAP earnings per share; and free cash flow. These non-GAAP measures exclude costs related to restructuring costs, acquisition and related integration expenses, amortization of acquired intangible assets and other costs that are non-recurring in nature. There are limitations in using non-GAAP financial measures as they are not prepared in accordance with U.S. generally accepted accounting principles and may be different from non-GAAP financial measures used by other companies.

We believe that the non-GAAP financial measures provide useful and supplementary information to investors regarding our quarterly and annual performance. It is our belief that these non-GAAP financial measures are particularly important as Bruker implements restructuring initiatives to expand operating margins. The financial impact of these activities, particularly restructuring activities, can be large and may adversely affect the comparability of our results from period-to-period. We define free cash flow as net cash provided by operating activities less additions to property, plant, and equipment. We believe free cash flow is a useful measure to evaluate our business as it indicates the amount of cash generated after additions to property, plant, and equipment that is available for, among other things, strategic acquisitions, investments in our business, and repayment of debt.

We regularly use non-GAAP financial measures internally to understand, manage, and evaluate our business results and make operating decisions. We also measure our employees and compensate them, in part, based on such non-GAAP measures. For the same reasons, we also use this information for our forecasting activities.

Non-GAAP financial measures should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. The non-GAAP financial measures are meant to supplement, and to be viewed in conjunction with, GAAP financial measures. They are limited in value because they exclude charges that have a material effect on our reported results and, therefore, should not be relied upon as the sole financial measures to evaluate our financial results. Investors are encouraged to review the reconciliation of the financial measures to their most directly comparable GAAP financial measures as provided in the tables accompanying this press release.

Forward Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Any forward-looking statements contained herein are based on current expectations, but are subject to risks and uncertainties that could cause actual results to differ materially from those projected, including, but not limited to, risks and uncertainties relating to adverse changes in conditions in the global economy and volatility in the capital markets, the integration of businesses we have acquired or may acquire in the future, changing technologies, product development and market acceptance of our products, the cost and pricing of our products, manufacturing, competition, dependence on collaborative partners and key suppliers, capital spending and government funding policies, the outcome of any actions that may be taken by government agencies in connection with FCPA compliance matters we have disclosed to them, changes in governmental regulations, realization of anticipated benefits from economic stimulus programs, intellectual property rights, litigation, exposure to foreign currency fluctuations and other risk factors discussed from time to time in our filings with the Securities and Exchange Commission. These and other factors are identified and described in more detail in our filings with the SEC, including, without limitation, our annual report on Form 10-K for the year ended December 31, 2013. We expressly disclaim any intent or obligation to update these forward-looking statements other than as required by law.

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