

CORRECTING and REPLACING: Advanced Energy Completes \$75 Million Share Repurchase Program

Jun 05, 2012 7:02 PM

FORT COLLINS, Colo., June 5, 2012 (GLOBE NEWSWIRE) -- Advanced Energy Industries, Inc. (Nasdaq:AEIS) today announced the completion of its \$75 million share repurchase program. The program, which was initiated in November 2011, was completed in approximately six months and the company purchased 6.4 million shares at an average price of \$11.72 per share. As of March 31, 2012, the company had approximately \$151 million in cash, cash equivalents and marketable securities and approximately 40.1 million common shares outstanding.

"The completion of the repurchase program demonstrates Advanced Energy's commitment to return value to its shareholders. Our strong cash position coupled with positive cash flow generation has allowed us to conduct this program with minimal impact to our overall cash position." said Garry Rogerson, CEO. "We remain focused on our restructuring initiatives to align our cost structure, accelerate revenue growth and effectively utilize our cash which, once implemented, should lead to improved profitability and exceptional shareholder value."

About Advanced Energy

Advanced Energy is a global leader in innovative power and control technologies for high-growth, thin-film manufacturing and solar-power generation. Founded in 1981, Advanced Energy is headquartered in Fort Collins, Colorado with dedicated support and service locations around the world. For more information, go to www.advanced-energy.com.

Forward-Looking Language

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including the statements as to Advanced Energy's cash holdings and position, future results of restructuring initiatives and profitability. Readers are cautioned not to place undue reliance on forward-looking statements. All forward-looking statements are based upon information available to Advanced Energy on the date this release was issued. Advanced Energy undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Forward-looking statements involve risks and uncertainties that could cause actual events or results to differ materially from the events or results described in this press release. Further information regarding factors that could affect Advanced Energy can be found in Advanced Energy's Form 10-K, Forms 10-Q and other reports and statements filed with the Securities and Exchange Commission. These reports and statements are available on the SEC's website at www.sec.gov. Copies may also be obtained from Advanced Energy's website at www.advancedenergy.com or by contacting Advanced Energy's investor relations at 970-407-6555.

CONTACT: Danny Herron
Advanced Energy Industries, Inc.
970.407.6570
danny.herron@aei.com

Annie Leschin/Vanessa Lehr

Advanced Energy Industries, Inc.
970.407.6555
ir@aei.com

Source: Advanced Energy Industries, Inc.