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MKS Instruments Announces Ratings Upgrade from Moody's Investors Service

ANDOVER, Mass., Aug. 14, 2017 (GLOBE NEWSWIRE) -- MKS Instruments, Inc. (NASDAQ:MKSI), a global provider of technologies that enable advanced processes and improve productivity, announced today that Moody's Investors Service upgraded the Company's Corporate Family Rating to Ba1 from Ba2 and upgraded the company's senior secured term loan to Ba1 from Ba2.

In making the upgrade, the Moody's analysis cited the company's recent debt repayment and ongoing operating performance improvement as MKS continues to capitalize on growing demand for its products.

"The Moody's upgrades reflect our strong operating performance and our progress on delevering our balance sheet, and, as a result of these efforts, at the end of the second quarter of 2017, MKS became net cash positive," said Seth H. Bagshaw, Senior Vice President and Chief Financial Officer. "Since loan origination in April 2016, we've successfully repriced our Term Loan three times and completed five voluntary prepayments, which have reduced our annualized non-GAAP interest expense by approximately 50%."

About MKS Instruments

MKS Instruments, Inc. is a global provider of instruments, subsystems and process control solutions that measure, control, power, monitor, and analyze critical parameters of advanced manufacturing processes to improve process performance and productivity. Our products are derived from our core competencies in pressure measurement and control, flow measurement and control, gas and vapor delivery, gas composition analysis, residual gas analysis, leak detection, control technology, ozone generation and delivery, RF & DC power, reactive gas generation, vacuum technology, lasers, photonics, sub-micron positioning, vibration isolation, and optics. Our primary served markets include semiconductor capital equipment, general industrial, life sciences, and research. Additional information can be found at www.mksinst.com.

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