

Focus on growing and less cyclical manmade fibers market

Oerlikon completes sale of its natural fibers businesses

- Transaction net cash impact of around CHF 470 million expected
- Oerlikon's remaining textile business renamed the Manmade Fibers Segment
- Stefan Kross appointed CEO of Manmade Fibers Segment

Pfäffikon SZ, Switzerland – July 4, 2013 – Oerlikon announces the closing of the sale of its natural fibers businesses to the Jinsheng Group of China. The agreement to divest the Natural Fibers and Textile Components Business Units was signed on December 3, 2012. Oerlikon expects from the transaction a net cash impact of around CHF 470 million after transaction and tax costs. Oerlikon will focus on the manmade fiber business and has renamed the Textile Segment the Manmade Fibers Segment. Oerlikon CEO Jürg Fedier commented: “The closing of this transaction marks an important milestone in the reshaping of our portfolio, and it further strengthens our financial profile for investments in organic and inorganic growth opportunities. The new Manmade Fibers Segment is the global leader in an attractive, growing and less cyclical market.”

Oerlikon's Natural Fibers and Textile Components Business Units had sales of around CHF 1.0 billion in 2012 and some 3 800 employees. The closing of the transaction marks the latest strategic milestone in shaping Oerlikon's portfolio by significantly reducing the Group's overall exposure to the textile industry. The deconsolidation of the divested Business Units will be recognized in Q3 2013. Oerlikon will continue to report the Natural Fibers and Textile Components Business Units under “Discontinued Operations” in the Q2/HY 2013 accounts.

Textile Segment renamed Manmade Fibers Segment

With this exit from the natural fibers business, Oerlikon's Textile Segment is renamed the Manmade Fibers Segment. Marketed under the Oerlikon Barmag and Oerlikon Neumag brands, Oerlikon provides comprehensive solutions and services for the production of manmade fibers, nonwovens, carpet yarns and synthetic staple fibers and is the global market and technology leader in this market.

Stefan Kross (57, German citizen) is appointed CEO of the Manmade Fibers Segment with immediate effect. Mr. Kross started his Oerlikon career in 1990 and has held a number of senior management positions in the Textile Segment. His latest position was Head of the Manmade Fibers Business Unit. “Stefan and his team will build on their successes in the manmade fibers business with a focus on innovation, customer satisfaction and value creation”, said Jürg Fedier.

Clement Woon, CEO of the former Textile Segment, will leave the Oerlikon Group. “We sincerely thank Clement for his contribution and effort to strategically develop Oerlikon's textile business and we wish him all the best for the future”, said Jürg Fedier.

About Oerlikon:

Oerlikon (SIX: OERL) is a leading high-tech industrial group specializing in machine and plant engineering. The Company is a provider of innovative industrial solutions and cutting-edge technologies for textile manufacturing, drive, vacuum, coating, and advanced nanotechnology. A Swiss company with a tradition going back over 100 years, Oerlikon is a global player with around 12 700 employees at around 160 locations in 34 countries and sales of CHF 2.9 billion in 2012. The Company invested in 2012 CHF 106 million in R&D, with over 1 000 specialists working on future products and services. In most areas, the operative businesses rank either first or second in their respective global markets.

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