

MEDIA RELEASE

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Ad hoc announcement pursuant to Art. 53 LR

October 26, 2022

Strong order growth, increased guidance on orders

9M 2022 HIGHLIGHTS

- 9M 2022 order intake at CHF 2'586 million +10.2% (+10.0% organic)
- Q3 2022 orders at CHF 852 million, +8.0% (+8.3% organic) up in all divisions
- Record backlog at CHF 1.95bn
- Guidance: orders up 6-8% (vs 3-5%), sales stable versus FY2021 (vs +2-4% excluding impact of Russia exit), operational profitability close to 10% (confirmed)
- Jan Lüder appointed division President Flow Equipment as of January 1, 2023

Order intake

(millions of CHF)	Jan. – Sep. 2022	Jan. – Sep. 2021	Change	Change adjusted ¹	Change organic ²
Flow Equipment	1070.5	968.8	10.5%	12.1%	11.5%
Services	894.0	873.6	2.3%	2.8%	2.6%
Chemtech	621.6	511.9	21.4%	19.3%	19.8%
Total Sulzer	2'586.2	2'354.3	9.8%	10.2%	10.0%

CEO Frédéric Lalanne stated: “We continue to grow profitably and are well on track to reach or exceed our financial targets for the full year. We still see a solid level of activities with our customers, confirming the good momentum in most of our segments. We also managed to maintain our cost and pricing discipline despite macroeconomic and geopolitical pressures. Sulzer is well positioned to address some of the most pressing challenges society faces today such as the energy transition and water scarcity, turning them into compelling business opportunities.”

In the first nine months of 2022, order intake grew substantially (+10.0% organic) compared to the same period a year ago. Sulzer Q3 orders grew 8.0% currency-adjusted and 8.3% organic compared to Q3 2021, mainly driven by Energy and Industry in Flow Equipment and continued strong growth in Renewables and Water in Chemtech.

Order intake in Flow Equipment for the nine-month period was up 12.1% currency-adjusted (11.5% organic) and 8.6% in Q3 (both currency-adjusted and organic). All the three segments contributed to the growth. The Water segment, which today is the biggest business in the Flow Equipment division by orders, was up 6% currency-adjusted driven by the municipal wastewater market. The Industry and Energy segments performed very well, up

¹ Adjusted for currency effects.

² Adjusted for acquisition and currency effects.

MEDIA RELEASE

October 26, 2022
Strong order growth,
increased guidance on orders
Page 2 of 3

12.9% and 19.7% respectively (currency-adjusted). Profitable growth was driven by an increased tendering activity and continued order selectivity.

Nine-month orders in our Services business increased by 2.8% currency-adjusted (+2.6% organically), whereas Q3 saw an increase of 3.1% (currency-adjusted and organically). Order growth was impacted by Sulzer's decision to exit the Russian market, resulting in negative order intake growth in the turbo services segment.

Chemtech continued its strong growth path in the first nine months (+19.3% currency adjusted and +19.8% organic), fueled by continued momentum in its Renewables business (+40.2% currency adjusted and organic) and sustained growth in the EMEA and Americas regions.

New division President Flow Equipment

Sulzer's Board of Directors is pleased to announce that Jan Lüder will assume the leadership of the Flow Equipment division, effective January 1, 2023. Jan brings extensive experience leading successful international businesses – since 2019 he has been the CEO of thyssenkrupp Mining Technologies where he led the transformation of the EUR 1.2 billion business from loss-making to sustainable profit. Before that, he was CEO of various thyssenkrupp entities, in addition to CEO roles at Primetals Technologies and Siemens Metals Technologies.

Outlook 2022

Despite global economic uncertainties and challenges, Sulzer expects its markets to remain robust. Sulzer increases its guidance for order intake to a 6-8% rise, up from 3-5% previously. Sales are now expected to be stable versus FY2021 (previously up 2-4% excluding the impact from the Russia exit) as lockdowns in China, shortages in some components and delay in projects are likely to shift some sales expected in 2022 to 2023. Sulzer confirms operational profitability at close to 10%.

The assets write-offs in Russia and Poland as shown in Sulzer's midyear report will also have a significant negative impact on net profit for the full year 2022.

*Sulzer's CEO Frédéric Lalanne and CFO Thomas Zickler will hold a **conference call** following the publication of the nine months order intake 2022:*

Date: Wednesday, October 26, 2022

Time: 9:00 a.m. CET

There will also be a webcast of the presentation at

<https://event.choruscall.com/mediaframe/webcast.html?webcastid=KgNRQib1>

Sulzer is a global leader in fluid engineering. We specialize in pumping, agitation, mixing, separation and purification technologies for fluids of all types. Our customers benefit from our commitment to innovation, performance and quality and from our responsive network of over 180 world-class manufacturing facilities and service centers across the globe. Sulzer has been headquartered in Winterthur, Switzerland, since 1834. In 2021, our 13'800 employees delivered revenues of CHF 3.2 billion. Our shares are traded on the SIX Swiss Exchange (SIX: SUN). www.sulzer.com

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MEDIA RELEASE

October 26, 2022
Strong order growth,
increased guidance on orders
Page 3 of 3

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