

## MEDIA RELEASE

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Important step to focus Sulzer's activities on three key markets

## **Sulzer Signs Agreement for Divestment of its Sulzer Metco Division to Oerlikon**

Sulzer has signed an agreement with Oerlikon for the divestment of its Sulzer Metco division. The transaction is based on an enterprise value of CHF 1 billion. Sulzer expects cash proceeds after taxes of approximately CHF 850 million from the deal. The divestment agreement is subject to merger control and regulatory approval. Closing is expected in the third quarter 2014.

Sulzer CEO Klaus Stahlmann said: "We are pleased that we have found a new owner for the Sulzer Metco division that will leverage the strengths of the business in the best possible way. This transaction is an important step to focus Sulzer's activities on the three attractive key markets oil and gas, power, and water. Sulzer wants to serve customers in its key markets as one focused company, achieving collaborative advantages and synergies across its businesses by leveraging its product portfolio, capabilities, and expertise."

Sulzer Metco, with sales of almost CHF 700 million in 2012 and around 2 400 employees, is a leading surface solutions provider with a global presence. The business achieves about half of its sales in the transportation markets and about one-third in general industries.

After the divestment, almost 80 percent of Sulzer's sales will be in the three key markets oil and gas, power, and water. Sulzer intends to use the funds generated from the divestment for targeted acquisitions and further investments toward organic growth in these key markets.

Sulzer will report its annual results for 2013 on February 20, 2014. The results of Sulzer Metco will be reported as discontinued operations.

*Sulzer was founded in 1834 in Winterthur, Switzerland, and today is active in machinery and equipment manufacturing at over 150 locations worldwide. The divisions are global leaders in their respective customer segments, which include the oil and gas, power, and water industries. [www.sulzer.com](http://www.sulzer.com)*

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