

Ad hoc announcement

Contradictory disclosures regarding shareholding in OC Oerlikon Corporation AG, Pfäffikon

Pfäffikon SZ, April 22, 2008 – Within the scope of the statutory disclosure requirements, VICTORY Industriebeteiligung AG first announced on December 17, 2007 that they had accorded Renova Industries Ltd. a Call Option on 1 073 941 shares – corresponding to 7.59 per cent of the issued shares.

Renova disclosed yesterday, April 21, 2008, that they had exercised this Call Option on April 15, 2008 and expect the transfer of the shares today, April 22, 2008. Hence, Renova announced a current corresponding shareholding in Oerlikon of 31.98 per cent.

In contrast, VICTORY announced to the Swiss Stock Exchange and Oerlikon also on April 21, 2008 that the exercising of the Call Option had no validity as Renova until today has still not fulfilled material conditions for the exercising despite repeated requests from VICTORY to do so. VICTORY therefore declares a current shareholding in Oerlikon of 26.23 per cent.

The exact positions can be seen in the disclosure announcements of Renova and VICTORY which Oerlikon will soon be publishing.

page 2 For further information please contact:

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Oerlikon (SWX: OERL) is one of the world's most successful high-tech industrial groups specializing in machine and plant engineering. The company is a leader in the field of industrial solutions and innovative technologies for textile manufacture, thin-film solar and thin-film coating, drive, precision and vacuum systems. With roots in Switzerland and a long tradition stretching back 100 years, Oerlikon is a global player with a workforce of more than 19,000 at 170 locations in 35 different countries. The company's sales amounted to CHF 5.6 billion and it ranks either first or second in the respective global markets. In 2007, approx. 5 per cent of the turnover was invested in research and development (CHF 274 million).