Media release

Repayment of Saurer Bond authorized

Pfäffikon SZ, May 29, 2008 – The Oerlikon Group, on behalf of its wholly-owned subsidiary Saurer AG, Arbon, announces that the Thurgau Cantonal Superior Court has authorized the resolution taken at the bondholders' meeting on December 10, 2007 relating to the early redemption of the CHF 200,000,000 3.50% bond 2006-2013 issued by Saurer AG. This authorization decision became final (res judicata) on May 20, 2008. Further to this decision, the bond will now be redeemed on June 10, 2008 at the early redemption price of 100.125%, plus cumulative interest charges at 3.5% p.a. (less applicable Swiss withholding tax at 35%). The last trading day for this bond on the SWX Swiss Exchange will be June 5th, 2008.This therefore finalizes the takeover by Saurer, as announced in the previous year, including with respect to financing arrangements.

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Oerlikon (SWX: OERL) is one of the most successful high-tech industrial companies, with a focus on mechanical engineering and plant manufacture. The company focuses on industry solutions and cutting-edge technologies, and operates in six segments: textile machinery and plant manufacture, thin-film solar, thin-film coating, transmission, precision and vacuum technology. As a company with Swiss roots and a century of tradition, Oerlikon employs over 19,000 people at 170 locations in 35 countries, making it a global player. In 2007, it achieved annual sales of CHF 5.6 billion. The company occupies first or second position in all its respective markets and, in 2007, invested almost 5 percent of its sales in research and development (CHF 274 millions spent on R&D).