

Divestiture of Oerlikon Optics successfully accomplished

Oerlikon to sell Optics business in Shanghai to Private Equity partners

Pfäffikon SZ, August 12, 2009 – OC Oerlikon today announced that EIS Optics Limited, a UK based company formed for the purpose by Nova Capital Management Limited and FF&P Private Equity Limited, will acquire the Oerlikon Optics business in Shanghai for an undisclosed amount. Closing of the deal is expected in early September, following clearance from the Chinese government authorities. With this transaction, Oerlikon successfully completes the divestiture process of the Optics business. All 350 employees of Oerlikon Optics Shanghai will be transferred to the new owner after closing.

Established in 2002, the Oerlikon Optics operation located in Shanghai produces high volume coated optical components for an international customer base in the projection display and other optical component markets. The company is a leading edge manufacturer, with expertise in optical coatings, photo-lithography and high volume, high precision component assembly. In early 2008, Oerlikon decided to divest its Optics-related business as it no longer fitted within the portfolio strategy of the Oerlikon Group. Oerlikon has previously divested the Optics operations in Golden (US) and in Balzers (Liechtenstein) in two separate transactions.

“The sale of the Optics business in Shanghai successfully completes the divestiture process for Oerlikon Optics we initiated last year. We are satisfied to have found the right new owner for the prosperous future of this advanced manufacturing site”, said Dr. Uwe Krüger, CEO of Oerlikon.

The parties agreed that all shares of Oerlikon Optics Shanghai and all relevant assets and employees in China, Liechtenstein, US, Japan and Taiwan will be transferred to EIS Optics. Nova Capital Management Limited (UK) and FF&P Private Equity Limited (UK) are two London-based private equity firms.

Page 2 Patrick Austen, Operating Partner of Nova Capital Management said: “The acquisition of the Oerlikon Optics business in Shanghai is the culmination of a diligent process we went through with Oerlikon. We are very pleased to have completed the acquisition and look forward to developing the business as an independent entity. We are strongly supportive of the management team’s international growth plans for the business and are committed to working with the existing team to serve and build on their global customer base as we look to the future”.

Henry Sallitt, Co-head of FF&P Private Equity commented: “We are delighted to be acquiring this market leading optical business. We believe that with Nova and FF&P’s support the existing management team has the opportunity to build on its established reputation within the projection display sector and continue to provide its international customers with products of the highest quality”.

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The Oerlikon Optics business in Shanghai

Oerlikon Optics is a recognized technical leader in optical components for fast-growing international markets and has comprehensive know-how in optical thin films, glass processing, and lithography. A pioneer in the projection display market, Oerlikon owns the trademarks of its key products such as ColorWheel™, LightTunnel™ and LightGate™ etc. The Shanghai facility was established in 2002 and produces high volume coated optical components for the projection display and other optical component markets.

Page 2 **About Oerlikon**

Oerlikon (SIX: OERL) is one of the world's leading international 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 almost 18 000 at 180 locations in 37 different countries. The company's sales amounted to CHF 4.8 billion in 2008 and it ranks either first or second in the respective global markets.

About Nova Capital Management Limited

Nova Capital Management is focussed on delivering value growth in its portfolio companies through an approach that combines the experience of both senior operating executives and highly experienced investment professionals. Nova actively manages investments in over 30 companies across a broad range of sectors, particularly in the high-end engineering, manufacturing and technology spaces.

About FF&P Private Equity Limited

FF&P Private Equity is part of one of the largest multi-family offices in Europe, Fleming Family & Partners. The Group has assets under management of in excess of £4 billion and has 200 employees located in 5 international offices. FF&P Private Equity is a wholly-owned subsidiary of the Group and manages over £250mn, which it invests directly into growth companies for significant minority or majority shareholdings. It typically provides equity of between £5m - £25m and also access to its extensive international network to enable companies to reach the next stage of their development.