



Chief Restructuring Officer (CRO) added to Executive Committee

## **Raafat Morcos appointed CRO of Oerlikon**

***Pfäffikon SZ, May 28, 2010*** – With the international experienced manager Raafat Morcos Oerlikon further completes its Executive Committee. The 48-year-old German national will take up his position on June 1. "Raafat Morcos is a respected executive who will be responsible for the further implementation of our operational restructuring measures. This is aimed at helping us to ensure that the restructuring projects already initiated are optimized on an ongoing basis and completed as planned," says Vladimir Kuznetsov, Chairman of Oerlikon's Board of Directors. The newly-created position of CRO is part of the company's recapitalization agreement.

Raafat Morcos has more than 25 years of professional experience during which he has held numerous positions in various industries. He has worked as an independent business consultant and interim manager since 2006. Prior to this, Morcos held, among others, management functions at the sanitary technology company Geberit, plant engineering companies Alstom and ABB and the accounting and auditing firm BDO. Throughout the course of his career he has lived and worked in several countries in Europe, Africa and the USA and successfully carried out a wide range of restructuring and re-engineering projects. He has been living in Switzerland with his family since 2002. Raafat Morcos is a qualified accountant and member of the Institute of Chartered Accountants in England and Wales. He studied economics and holds an MBA from INSEAD in Fontainebleau, France. "With his strategic and analytical skills as well as his operational expertise, Raafat Morcos is well suited to further optimize the cost structures and processes of our high-tech business units. We are convinced that he will contribute significantly toward the systematic continuation of our restructuring efforts," says Oerlikon's CEO Michael Buscher.

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**About Oerlikon**

*Oerlikon (SIX: OERL) is a leading high-tech industrial group specializing in machine and plant engineering. The Company is a provider of innovative industrial solutions and cutting-edge technologies for textile manufacturing, thin-film coating, drive, vacuum, solar energy systems and advanced nanotechnology. A Swiss company with a tradition going back 150 years, Oerlikon is a global player with around 16,000 employees at 157 locations in 36 countries and sales of CHF 2.9 billion in 2009. The Company invests more than CHF 200 million annually in R&D, with over 1 200 specialists working on future products and services. The operative businesses rank either first or second in their respective global markets.*