

High take-up of subscription rights

Pfäffikon SZ, June 3, 2010 – Yesterday, the rights exercise period of Oerlikon's ongoing rights offering closed at 12:00 CEST. In the rights offering, 123,628,003 new shares with a nominal value of CHF 1 each were offered to existing shareholders other than the main shareholder Renova ("Public Shareholders") at an issue price of CHF 3.72 per Offered Share ("Issue Price"), payable in cash. By the end of the rights exercise period, subscription rights ("Rights") for 123,160,437 new shares had been validly exercised, representing approximately 99.6 % of all 123,628,003 new shares initially offered to Public Shareholders.

In addition, the main shareholder Renova has exercised Rights to subscribe for 107,828,588 new shares against payment of the Issue Price in cash. Thus, up to 230,989,025 new shares for which the Issue Price is payable in cash are expected to be created in an ordinary capital increase on June 8, 2010 ("Tranche A"). The definitive number of new shares to be created in Tranche A in excess of the 107,828,588 new shares subscribed for by Renova will be subject to the timely payment of the Issue Price in relation to exercised Rights by holders of Rights. New shares for which the Issue Price has not been fully paid by a holder of Rights and received by UBS AG as the Global Coordinator on behalf of Oerlikon or by Oerlikon, respectively, by June 4, 2010, will not be issued by Oerlikon in Tranche A. Instead, a corresponding number of new shares will be issued to the lenders under the existing syndicated loan facilities ("Lenders") in a second ordinary capital increase at the exclusion of the subscription rights of existing shareholders and against set-off of loans in the nominal amount of CHF 3.72 per new share ("Tranche B"), which is also expected to take place on June 8, 2010. The 467,566 new shares for which Rights had not been validly exercised by the end of the rights exercise period will also be issued to the Lenders in Tranche B. The definitive number of new shares paid for in cash by holders of Rights other than Renova will determine, inter alia, the number of additional new shares and warrants to be issued to the Lenders and the amount of debt waived by them, as described in the offering and listing prospectus dated May 18, 2010 ("Prospectus").

page 2 As further described in the Prospectus, Renova let Rights relating to 12,201,841 new shares lapse and a lender of record under the existing syndicated loan facilities has undertaken to subscribe for the corresponding number of 12,201,841 new shares in Tranche B. Furthermore, the Lenders did not exercise their 25,047,871 Rights allocated to the Oerlikon treasury shares purchased by them prior to the rights offering. Instead, they have committed to subscribe for the corresponding number of 25,047,871 new shares also in Tranche B. Thus, the total number of new shares to be issued in Tranches A and B amounts to 268,706,303.

The expected timetable for the remaining steps of the rights offering is as follows:

June 4, 2010	Payment date
June 8, 2010	Creation of new shares and registration of the capital decrease as well as the capital increases in the Commercial Register of the Canton of Schwyz
June 9, 2010	Listing, first trading day and delivery of the new shares

For further information, please contact:

Burkhard Böndel Corporate Communications Phone +41 58 360 96 02 Fax +41 58 360 91 93 pr@oerlikon.com www.oerlikon.com	Frank Heffter Corporate Investor Relations Phone +41 58 360 96 22 Fax +41 58 360 91 93 ir@oerlikon.com www.oerlikon.com
--	--

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.

This media release is not an issue prospectus pursuant to art. 652a and/or 1156 of the Swiss Code of Obligations or a listing prospectus pursuant to art. 27 et. seq. of the SIX Swiss Exchange Listing Rules, and does not constitute an offer to sell or the solicitation of an offer to purchase the shares or other securities of OC Oerlikon Corporation AG, Pfäffikon. A decision to invest in shares of OC Oerlikon Corporation AG, Pfäffikon should be based exclusively on the issue and listing prospectus published by the Company for such purpose.

OC Oerlikon Management AG, Pfäffikon
Churerstrasse 120
P.O. Box
CH-8808 Pfäffikon SZ

Telephone +41 58 360 96 96
Fax +41 58 360 91 96
www.oerlikon.com

This media release is not an offer of securities for sale in the United States of America. Securities may not be offered or sold in the United States of America absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Any public offering of securities to be made in the United States of America would be made by means of a prospectus (prepared in compliance with U.S. securities law requirements) that could be obtained from OC Oerlikon Corporation AG, Pfäffikon and that would contain detailed information about the company and management, as well as financial statements. OC Oerlikon Corporation AG, Pfäffikon does not intend to register any part of the present or proposed offering in the United States of America.

In any EEA Member State that has implemented Directive 2003/71/EC (together with any applicable implementing measures in any EEA Member State, the "Prospectus Directive") this communication is only addressed to and is only directed at qualified investors in that EEA Member State within the meaning of the Prospectus Directive.

This media release is directed at and/or for distribution in the United Kingdom only to (i) persons who have professional experience in matters relating to investments falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (ii) high net worth entities falling within article 49(2)(a) to (d) of the Order (all such persons are referred to herein as "relevant persons"). This media release is directed only at relevant persons. Any person who is not a relevant person should not act or rely on this media release or any of its contents. Any investment or investment activity to which this media release relates is available only to relevant persons and will be engaged in only with relevant persons.

The information contained in this media release is not for publication or distribution in Canada, Australia or Japan and does not constitute an offer of securities for sale in such countries.