

## 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

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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.*

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