

Oerlikon Chairman Vladimir Kuznetsov does not stand for re-election –
Oerlikon's Board of Directors nominates Venetos Chairman Tim Summers as
new Board member

Oerlikon proposes change in the composition of its Board of Directors

Pfäffikon SZ, April 8, 2011 – In the forefront of the upcoming Annual General Meeting of Shareholders to be held on May 10, 2011, in Lucerne, Oerlikon today announces that the Chairman of the Board of Directors, Vladimir Kuznetsov, after having represented Renova on Oerlikon's Board of Directors for four years, decided not to stand for re-election to the Board of Directors. Oerlikon's Board of Directors proposes the Annual General Meeting of Shareholders to elect Tim Summers, Chairman of Venetos Management Ltd, a Swiss company of Renova Group, as a new member of the Board of Directors. Mr. Kuznetsov will focus on his other responsibilities within the Renova Group, where he is in charge of the Group's strategic development.

Mr. Summers (born 1967, Great Britain national) was chairman of KCA Deutag from 2010 to 2011, a leading oil and gas drilling company. From 2006 until 2009 he was Chief Operating Officer of TNK BP in Moscow, where he additionally took the position of interim CEO from 2008 until 2009. Since the beginning of his professional career in 1989, Mr. Summers served the oil and gas industry with various executive positions at BP and as a nonexecutive director at the Russian company Slavneft. He holds a Bachelor's Degree in Chemical Engineering of the University of Manchester, UK. Since 2010, Mr. Summers is a Member of the Board of Directors of Sulzer Ltd, Winterthur, Switzerland.

After the election of the proposed Board candidates, Oerlikon's Board of Directors would continue to comprise seven members of whom four (Kurt J. Hausheer, Gerhard Pegam, Wolfgang Tölsner and Hans Ziegler) are independent, and three (Tim Summers, Urs A. Meyer and Carl Stadelhofer) represent the currently largest shareholder, the Renova Group.

Page 2/2

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, drive, vacuum, thin film, coating, and advanced nanotechnology. A Swiss company with a tradition going back over 100 years, Oerlikon is a global player with more than 16 500 employees at over 150 locations in 36 countries and sales of CHF 3.6 billion in 2010. The Company invested in 2010 CHF 239 million in R&D, with over 1 200 specialists working on future products and services. In most areas, the operative businesses rank either first or second in their respective global markets.

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