

Syndicated Credit Facility Agreement

## **Oerlikon Order Growth: Lender approval received to increase bank guarantees as growth continues**

**Pfäffikon SZ, 6 June 2011 – Oerlikon has received approval from its lending banks to increase the company’s ability to provide bank guarantees to customers in order to allow the Group to sustain Oerlikon’s growth momentum.**

As part of Oerlikon’s efforts to further grow the business, the Group gained approval to amend its Syndicated Credit Facility Agreement with its lending banks. As a result of the strong order backlog in the Group’s Textile Segment, which often results in longer lead times, Oerlikon’s bank guarantee requirements on orders may exceed its current bank guarantee facilities. With this amendment, Oerlikon can raise the Group’s bank guarantee facilities on customers’ advance payments for orders. In addition, this approval allows Oerlikon to reduce its debt. The original Syndicated Credit Facility Agreement was announced in April 2010.

Jürg Fedier, CFO of Oerlikon Group, said: “This lender approval is a key step to allow us to better serve our customers and meet the continued strong demand for our innovative products.”

Under the approved amendment to the Syndicated Credit Facility Agreement, the Group can conduct the following transactions:

- Transfer up to CHF 250 million of its Senior Term Loan (Facility B) to its Revolving / Ancillary Credit Facility (Facility A)
  - by paying back its Facility B by the respective amount, thereby reducing the Group’s debt, and
  - by increasing Facility A by the respective amount, thereby increasing Oerlikon’s bank guarantee facilities
- Option to use cash to secure bank guarantees to customers, if required.

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With this approval, Oerlikon can begin to increase the Group's ancillary credit facilities and also to reduce the company's debt, subject to agreements with specific banks, as part of standard credit facility practices.

On April 19, 2011, Oerlikon Group announced that the order backlog totalled CHF 1 928 million in the first quarter of 2011, compared with CHF 1 202 million in the same period in 2010.

### **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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