

First refinancing milestone reached to improve conditions and increase flexibility

Oerlikon signs new CHF 800 million Syndicated Credit Facility

Pfäffikon SZ, June 6, 2012 – Oerlikon announces that it has signed a new CHF 800 million Syndicated Credit Facility with a group of seven international banks as a first milestone of a complete refinancing of the Group. The Syndicated Credit Facility replaces the existing facilities from the 2010 Group refinancing, which would have been due in June 2014. The finance package:

- significantly reduces the annual cost of financing,**
- provides greater flexibility at improved terms,**
- does not require security, and**
- diversifies funding sources and further optimizes Oerlikon's financing structure through issuance of a CHF domestic bond.**

It is planned to issue the domestic bond within the next weeks (subject to market conditions), which is conditional for the new credit facility to become effective.

Oerlikon has entered into a new unsecured Syndicated Credit Facility amounting to CHF 800 million. The terms of the agreement reflect the Group's strong operational and financial performance of the last two years and a continued focus on disciplined use of cash. The new facility will include a CHF 700 million credit facility (Facility A) comprised of a revolving facility of CHF 450 million and an ancillary facility of CHF 250 million with a tenor of three years and two additional one-year extension options, and a twelve month CHF 100 million optional term loan (Facility B). Facility A is for general corporate purposes. The flexible terms allow Oerlikon to capitalize on growth opportunities. The optional term loan serves as a short-term buffer. The new Syndicated Credit Facility carries an initial margin of 250 basis points per year.

Oerlikon CEO Michael Buscher commented: "Our ability to execute this new facility shows the market's recognition of Oerlikon's underlying performance improvement and regained confidence – both of which have yielded a continually improving credit

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profile. This marks yet another milestone in the creation of a stronger and better positioned Oerlikon Group.” Oerlikon CFO Jürg Fedier said: “This new facility, in combination with a domestic bond issue, will allow repayment of the existing facilities two years ahead of maturity, and will successfully remove the last legacy of Oerlikon’s 2010 financial restructuring.”

The new syndicate consists of Commerzbank Aktiengesellschaft, Credit Suisse AG, Deutsche Bank AG, Société Générale Corporate & Investment Banking, The Royal Bank of Scotland plc, UBS AG and UniCredit Bank AG. Oerlikon intends to invite other banks to participate in the Syndicated Credit Facility in a further general syndication.

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 17 000 employees at over 150 locations in 38 countries and sales of CHF 4.2 billion in 2011. The Company invested in 2011 CHF 213 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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