

Investing in a global industry leader with profitable growth and a transforming portfolio

Investor Presentation

July 2019



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2.2 Leading Technologies

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Oerlikon's investment proposition

A UNIQUE PROPOSITION...

Oerlikon creates innovative surface solutions, advanced materials and polymer processing, addressing customers' challenges and helping them succeed in their industries.

Over 1000 engineers are dedicated to continuously develop new solutions, materials and technologies with and for our customers.

Oerlikon is a leading global technology and engineering group serving its customers in 37 countries, generating CHF 2.6bn sales (FY 2018, continuing operations) and distributing a sustainable dividend to its shareholders.

Oerlikon has a net cash position and an unleveraged balance sheet allowing for organic and inorganic investments

... WITH TWO ATTRACTIVE INVESTMENT PILLARS

1

PROFITABLE GROWTH

2

PORTFOLIO
TRANSFORMATION
OPPORTUNITY

Enable organic growth at attractive margins in Surface Solutions

1 PROFITABLE
GROWTH

4-6% revenue CAGR with sustainable EBITDA margin profile of 21-23%*

Leader with unique competences	#1 and #2 market positions	<ul style="list-style-type: none"> ▪ Presence across entire surface solutions value chain ▪ Dedicated business models to match customer needs
Attractive end markets	Diversified industry exposure – ~2-3% premium to global GDP	<ul style="list-style-type: none"> ▪ Aviation, automotive, tooling, power generation, general industry
Build on trusted customer relations	>30 000 customers	<ul style="list-style-type: none"> ▪ Global OEMs and tier 1 clients in all end markets ▪ Top 10 customers: ~16% of sales
Technological leadership & innovation	>40 R&D sites & >50 global partnerships	<ul style="list-style-type: none"> ▪ Widest ranging portfolio of surface technologies, advanced materials, coating equipment and services
Proven and diversified business model with global network	>60% service revenue 152 sites in 37 countries	<ul style="list-style-type: none"> ▪ Client-facing model offering engineering, coating services and solutions in materials & equipment

ADDITIONAL GROWTH OPPORTUNITY: ONGOING RECOVERY IN LEADING MANMADE FIBERS SEGMENT

* excl. investments in Additive Manufacturing; incl. impacts from IFRS 16

oerlikon

CHF 2 609 million sales (2018)¹

Surface Solutions Segment CHF 1 511 million

World market leader with widest ranging portfolio of surface technologies, advanced materials, coating equipment and services

- **Creating a global surface solutions and advanced materials powerhouse**
- Organic investments: innovation, markets, applications and technologies
- Additive Manufacturing
- M&A

Manmade Fibers Segment CHF 1 099 million

From melt to yarn, fibers and nonwovens - world market leader for systems / plants used in the production of manmade fibers

- **Manage market cycle**
- Execution of capacity increase on a variable basis to capture opportunities from recovery
- Maintain technology and market leadership
- Factory 4.0 (Automation)

REDEPLOY CASH AND BALANCE SHEET IN PROFITABLE
GROWTH

¹ restated for IFRS 15 and excluding Drive Systems Segment

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Attractive end market exposure

Diversified exposure to early and late cycle markets
Solving customer problems at center of value proposition



Diversified industry exposure – Delivering customer value by delivering unique functionality to surfaces

CUSTOMER VALUE

Oerlikon's surface solutions are used to enhance material and surface properties to serve a diverse array of functions to address industry challenges. Separating form and function and giving a purpose to the surface

With Oerlikon's capabilities in engineering, material processing and surface solutions we enhance performance of industrial components and empower customers do to things they could not do before

Advancing industrial innovation

AEROSPACE

5%

overall efficiency increase in engine at improved safety



AUTOMOTIVE

2-4%

Reduced fuel consumption

up to 40%

Friction reduction



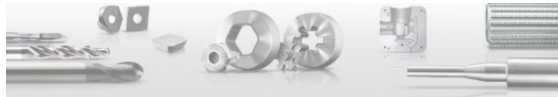
TOOLING

2.5x

increased drilling speed

~67%

tool lifetime extension



POWER GENERATION

2%

overall efficiency increase at a 530MW gas turbine



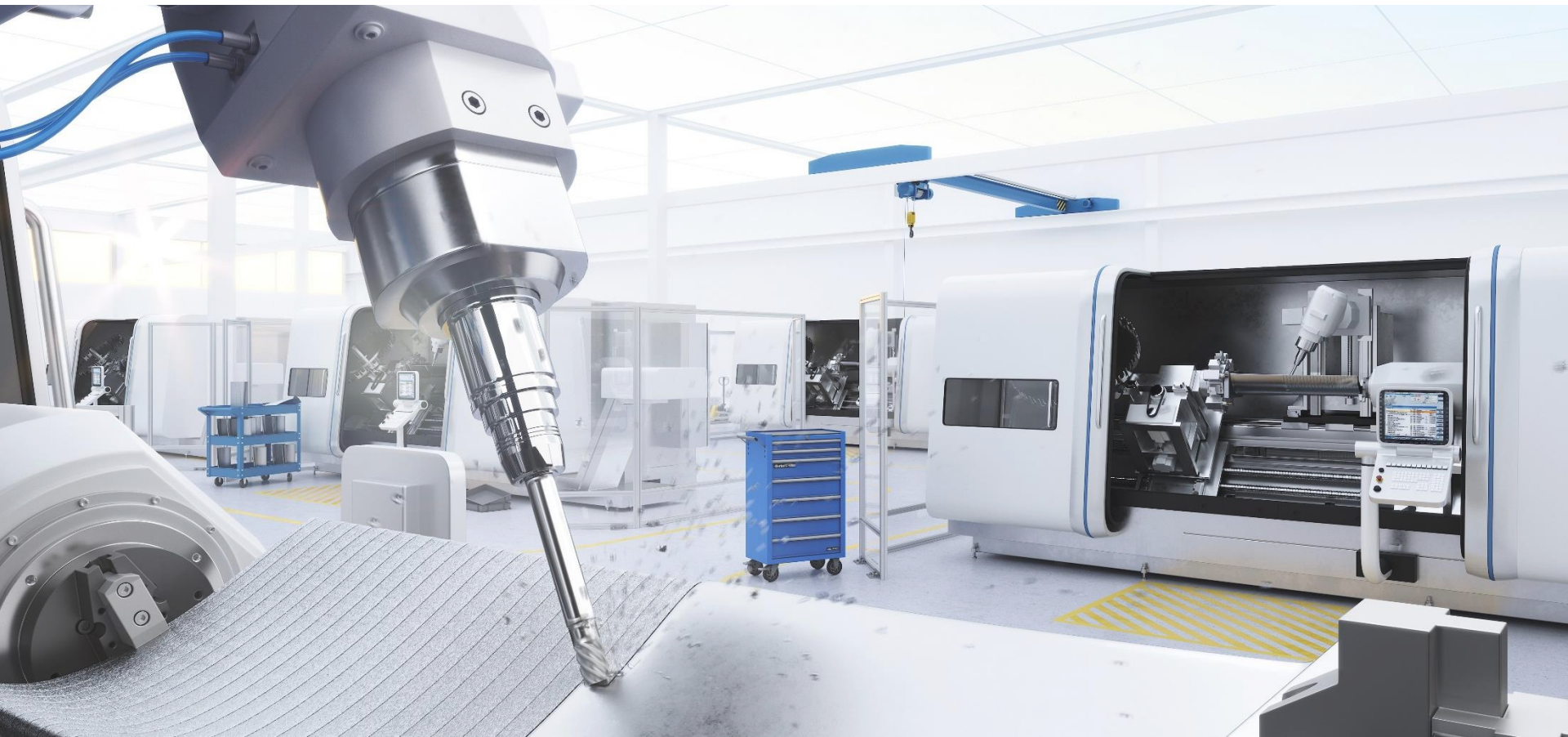
GENERAL INDUSTRY

Coatings can prolong the service life by a factor of

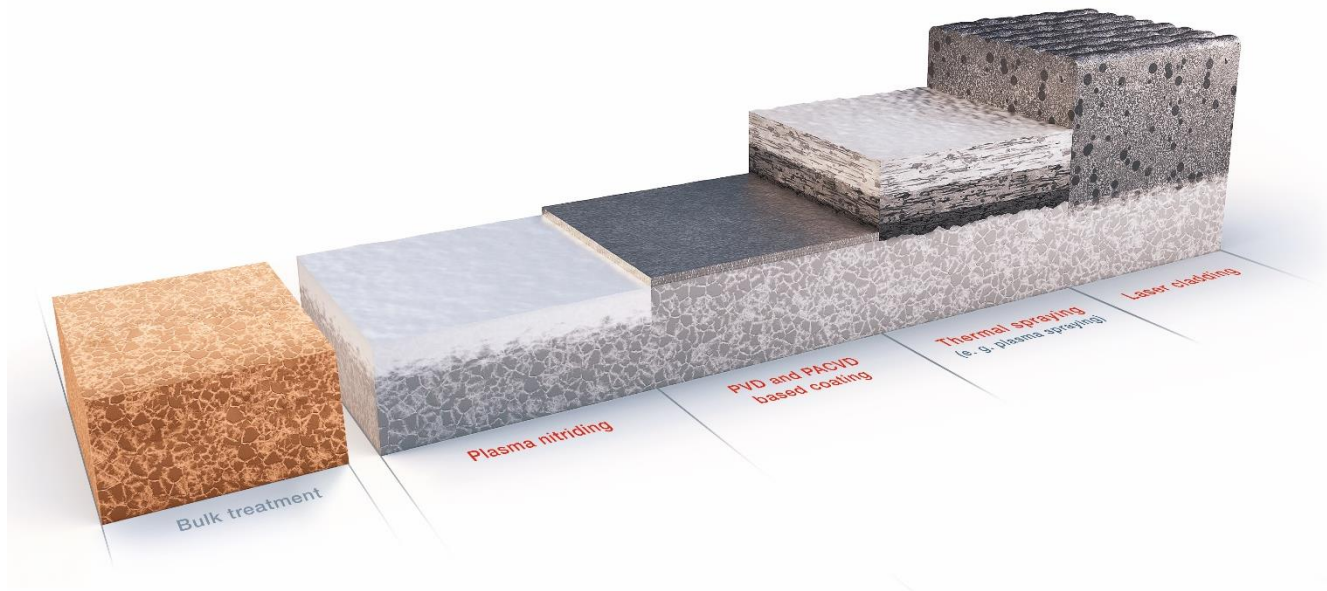
up to 50



Leading Technologies



Oerlikon builds on a leading, wide-ranging portfolio of surface technologies



NITRIDING (10 – 500 μm)

- Nitriding involves ionizing a nitrogen-hydrogen gas mixture in a vacuum

PVD and PACVD/CVD (0.2 – 20 μm)

- PVD is a vacuum deposition method, where a highly pure, solid coating material goes from a condensed state to vapor and then back to a thin-film condensed state
- PACVD and CVD are processes used to deposit thin films from a gas state (vapor) to a solid state on a substrate; Chemical reactions are involved in the process, which occur after the creation of a plasma of the reacting gases

THERMAL SPRAYING (20 μm – 2 mm)

- Powder or wire is melted at high temperatures and the materials are then sprayed onto a surface

LASER CLADDING (50 μm – 20 mm)

- Laser cladding is a method of depositing material in which a powdered or wire feedstock material is melted and consolidated by use of a laser in order to coat part of a substrate

Comprehensive surface functionalities

Oerlikon offers

> 20

different surface properties

corrosion protection

hardness

anti-sticking

antibacterial

chemical stability

color flexibility

bio-compatibility

environmental protection

conduction control

decorative enhancement

magnetism control

strength

permeability control

thermal stability

insulation control

abrasion protection

clearance control

easy cleaning

thermal protection

clearance control

easy cleaning

erosion protection

safety

anti-reflection

wear resistance

Diversified business model serving customer needs

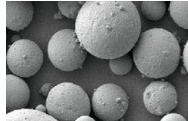
Range of ways to market across service, equipment and materials
Continued focus on technological leadership to foster market leading positions



Business model – Matching customer challenges with standard and customized solutions

Materials solutions

- Powders and consumables used in thermal spray
- Large formula portfolio in specialty & commodity products



Equipment solutions

- Engineered thermal spray & coating systems
- Spray guns
- Sales through key accounts and channel partners



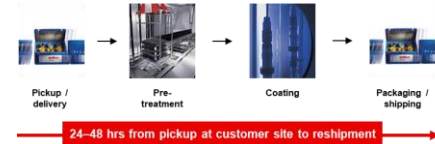
Spray gun



System

Service solutions

- Providing engineering, surface coatings and pre-and post-treatment as a service
- Global network of 152 centers



USP in application know-how of equipment and material

- Oerlikon's IP sits in the specific process know-how and materials competence
- Client relations have an R&D to R&D character
- Long-lasting client relationships due to design-in and certification processes
- High level of recurring customer demand for materials, equipment and consumables

Competitors Materials

HC Stark, Praxair, Höganäs

Competitors Equipment

Praxair, Progressive Surface, GTV

USP in proximity to customers

- Logistics competence (fast delivery times)
- Network scaling effects
- Flexible, low investment to further expand existing sites and network
- Supporting customers throughout life-cycle

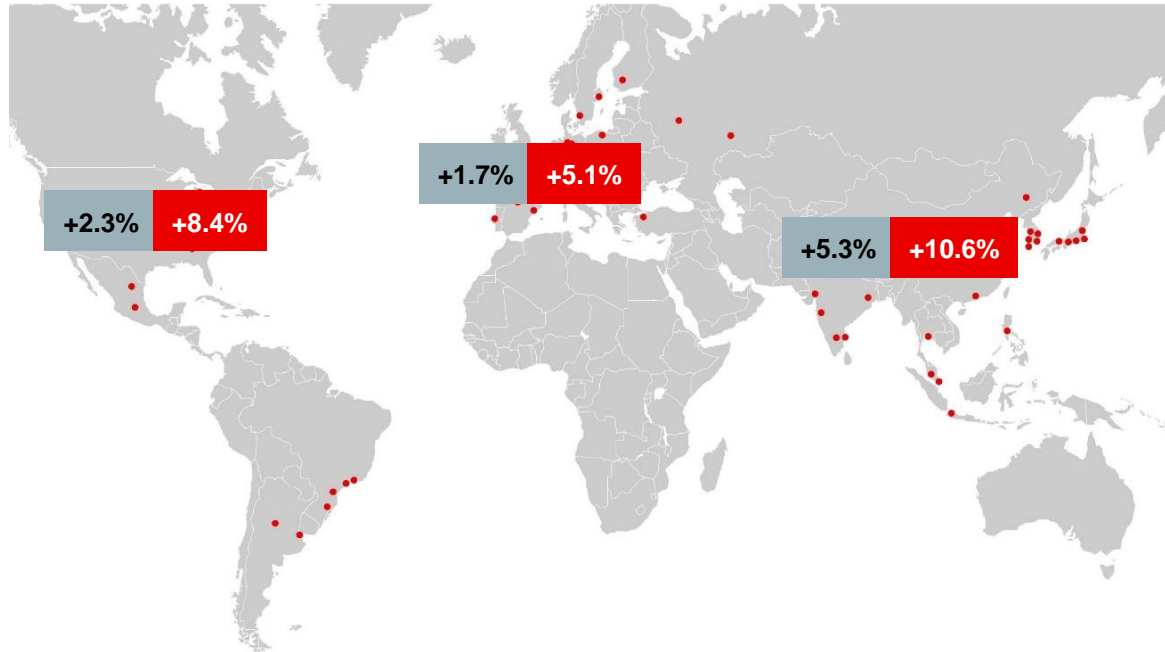
Competitors Service

Ionbond (IHI), Eifeler, Praxair, Chromalloy

Business model – Leading positions and priorities

	FY 18 Revenue & market position	Revenue CAGR 2015-18	Strategic priorities
Material	<p>CHF 0.62bn revenue</p> <ul style="list-style-type: none">>30% market share in materials (Aero & Defense)~20% market share in materials (Power Generation)	+9%	<ul style="list-style-type: none">Expand materials portfolio & reduce time to market (Scoperta acquisition)Increase penetration of new thermal spray coating system after successful launch
Equipment	<ul style="list-style-type: none">>40% market share in equipment (Aero & Defense)~35% market share in equipment (Power Generation)	+6%	<ul style="list-style-type: none">Increase tailored solutions approach in materials and equipment
Service	<p>CHF 0.89bn revenue</p> <ul style="list-style-type: none">~30% PVD market share (#1)~40% friction systems market share (#1)~15% nitriding market share (#1)	+7%	<ul style="list-style-type: none">Strengthen #1 position by expanding network, application and product rangeAccelerate service growth / leverage current momentum

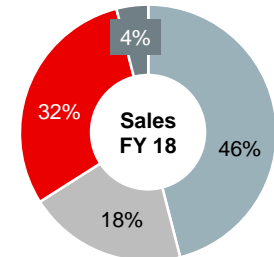
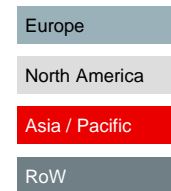
Business model – Global coating center network



152 SERVICE CENTER FOR GROWTH

- Diversified regional exposure allows servicing of global and local customers
- Ongoing network expansion aligned to customer demand and regional dynamics
- Asset light capacity expansion through both additional on-site capacity and new centers
- Outperform growth in all regions

GLOBAL NETWORK - DIVERSIFIED SALES



GDP* **OERL** Regional GDP growth versus Surface Solutions growth 2015-18

¹ Source: IMF; average 2015-2018

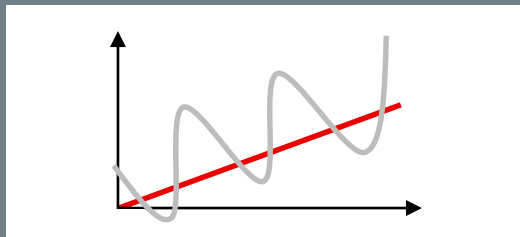
Driving profitable growth

Levers of growth in customer alignment, innovation, regional expansion and M&A
Additive Manufacturing as adjacent structural growth opportunity



Three drivers of profitable growth

1. MID-TERM MARKET GROWTH



End market exposure to cyclical but growing markets

Aero +4-5%

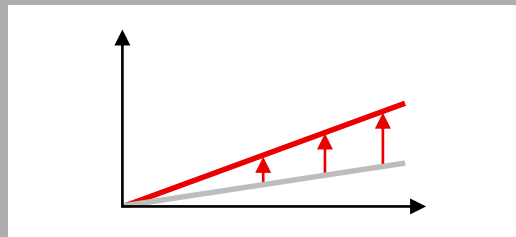
Automotive ~+2%

Tooling ~+3%

Power Gen +2-3%

Gen. industry ~+3%

2. OERLIKON STRUCTURAL GROWTH



Oerlikon has the ability to outgrow end market trends

Customer alignment

Innovation

Regional expansion

Value chain

Additive Manufacturing

3. M&A OPPORTUNITIES

- Unlevered balance sheet
- Net cash position of ~CHF 400m
- Continued FCF generation

Supporting structural growth with acquisitions

Access new customers & industries

New & adjacent tech. & materials

Geographical expansion

Value chain integration

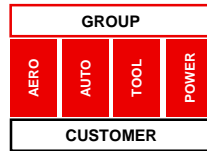
Thermal spray service business

Targeted EBITDA margin profile of 21-23%*

* excl. investments in Additive Manufacturing; incl. impacts from IFRS 16

Customer alignment

- ▶ Leverage existing customer relationships and industry expertise



Achievements (Examples)

- Building a client facing structure along industries
- Alignment in sales and management structure
- Moving to more key account management

Potentials

- Identify and address untapped markets and applications
- Top-Selling

Innovation

- ▶ Leverage leading technological capabilities



- 2010 introduction special carbides for aero applications
- 5 year qualification period with leading OEMs
- 50% increase year-over-year achieved over 2 year period

- Innovation pipeline for coating solutions, materials and equipment

Regional expansion

- ▶ Expand and leverage network

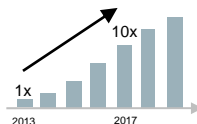


- Follow development of new industrial poles (SEA), i.e. Malaysia, Philippines, South Korea
- Today 45 centers in Asia (24 in 2010 and 12 in 2005)

- 8 focus countries defined
- 3-4 new coating centers p.a.

Value chain

- ▶ Expand value added offering



- 2013 acquisition of Rox regrinding technology - an important backward integration step in recoating tools
- Today, Rox systems in >15 centers established
- Grew revenue 10x since acquisition

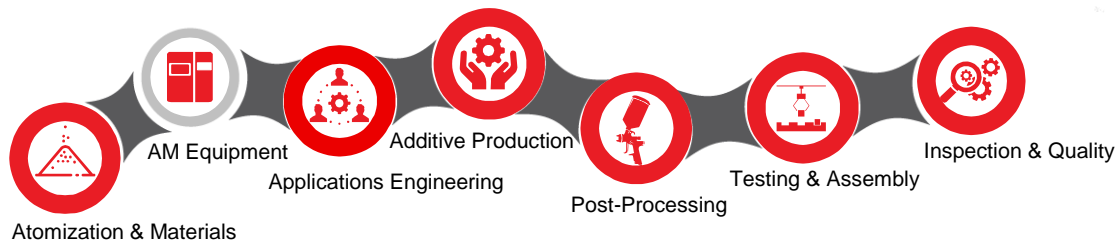
- Expansion into additional pre- and post treatment activities
- Increasing service value per tool/component

From surface to structure – Leveraging Oerlikon’s core competencies to scale the entire AM value chain

LEVERAGING LEADING CAPABILITIES OF SURFACE SOLUTIONS IN AM OFFERING:

1. **AM-specific metal powders**
including, Ni, Co, Cu, Fe, Ti & Al alloys
2. **Application engineering and R&D**
to support customer’s AM development
3. **Prototype production**
metal and plastic
4. **Series production**
of advanced metallic components using AM
and state of the art post-processing technologies

HELPING OUR CUSTOMERS REALIZE THE VALUE OF ADDITIVE MANUFACTURING



DELIVERING ADVANCED MATERIALS & COMPONENTS GLOBALLY



Additive Manufacturing – Executing projects across the entire value chain and various industries

Evaluation / Development		Current Status / Examples	Assessment / Outlook
<ul style="list-style-type: none"> ▶ Test and qualification programs for aerospace/defense ▶ Next generation AM platform 		<ul style="list-style-type: none"> ▪ Boeing strategic partnership ▪ Opening MRO market with Lufthansa Technik partnership ▪ Partnering with RUAG Space to qualify series production of space components ▪ Increase medical service offerings (DTI acquisition) 	<ul style="list-style-type: none"> ▪ 5 year program ▪ 2 year program ▪ Open-ended
<p>Materials</p> <ul style="list-style-type: none"> ▶ Differentiated portfolio of print-tested AM powders ▶ Installation of VIGA / EIGA¹ equipment to boost quality and capacity 		<ul style="list-style-type: none"> ▪ Aerospace engine & power generation focused Ni-based superalloys ▪ LT powder supply contracts with AM machine manufacturers ▪ Expanding portfolio of steel alloys for tools production in automotive 	<ul style="list-style-type: none"> ▪ Expected growth of more than 30 % ▪ Strong growth over next 2 years ▪ Potential development projects with automotive/tooling OEMs
<p>Prototyping</p> <ul style="list-style-type: none"> ▶ Ongoing prototyping for one of the largest auto manufacturers in Germany ▶ Prototyping for micro turbine customer 		<ul style="list-style-type: none"> ▪ Diverse automotive applications, focus on engine components ▪ Digital-based instant quoting services to reduce turnaround time ▪ Power generation prototypes made from Ni-based superalloys in 2018, transition to series production planned 	<ul style="list-style-type: none"> ▪ New car model development in response to diesel crisis and electric cars drives growth ▪ Growth in plastics and metal AM for prototyping through shorter reaction times
<p>Series Services</p> <ul style="list-style-type: none"> ▶ Major aerospace / defense customer ▶ Major power generation customer 		<ul style="list-style-type: none"> ▪ Army helicopter program / current program ▪ Satellite parts / in development ▪ Heat exchanger for defense / in development 	<ul style="list-style-type: none"> ▪ 5 year program – 500+ units / p.a. ▪ 5+ year program – 1'500 units ▪ 4 year program – 1'200 units

¹ Vacuum Induction Gas Atomization (VIGA) / Electrode Induction Gas Atomization (EIGA)

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Manmade Fibers – Supplying Industry Solutions from Melt to Yarn, Fibers and Nonwovens

#1 IN CONCENTRATED MARKET

- The polyester chain is quite consolidated on both the customer and competitor front – largest competitor is Japanese TMT Machinery
- 25 companies represent over 60% of global manmade fibers capacity – 22 of which are Oerlikon customers

FOCUS ON CYCLE MANAGEMENT

- Current market improvement driven by market consolidation, performance and technology upgrades – ahead of 13th Chinese five-year plan
- Lean in terms of vertical integration and corporate setup
- Through cycle target of average:
 - CHF750m to CHF850m sales (peak up to CHF 1.1bn)
 - Mid-teens EBITDA margin

UNIQUE CUSTOMER BENEFITS FOR MANMADE FIBER APPLICATIONS

- Long-term engineering competencies ensure highly reliable processes
- Compact machine design an efficient use of space including control elements embracing Industry 4.0
- Continuous improvement in energy efficiency achieving energy savings of up to 50%
- Low production cost (labor, downtime and maintenance cycles)
- High-quality output



42% of FY18 Group revenue



Maintaining high level of topline until 2021 with improving margin

USP

Leading technology from melt to yarn, fibers and nonwovens

KEY FACTS

Spinning plants (~49% of sales)

POY, FDY, IDY spinning plants produce endless multifilament yarn for textile & technical applications



Texturing machines (~21% of sales)

DTY texturing machines crimp the pre-oriented yarn (POY) to give a cotton-like touch



BCF carpet (~12% of sales)

BCF plants produce endless multifilament yarn for home textile & carpet applications



Plant engineering (~8% of sales)

Plant engineering for continuous polycondensation and staple fiber plants

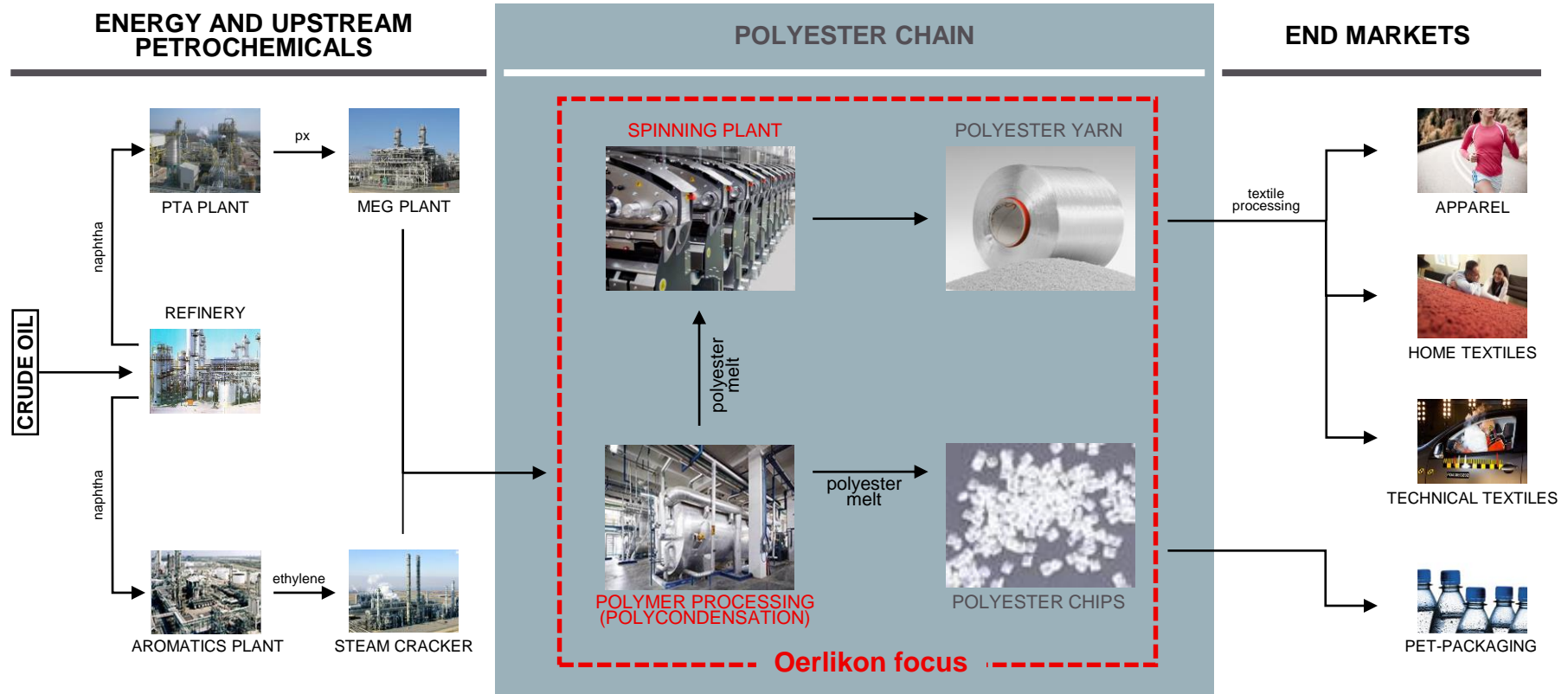


Customer services (~10% of sales)

Original parts supply, installation, training, surface and material testing



Oerlikon in the middle of the polyester value chain

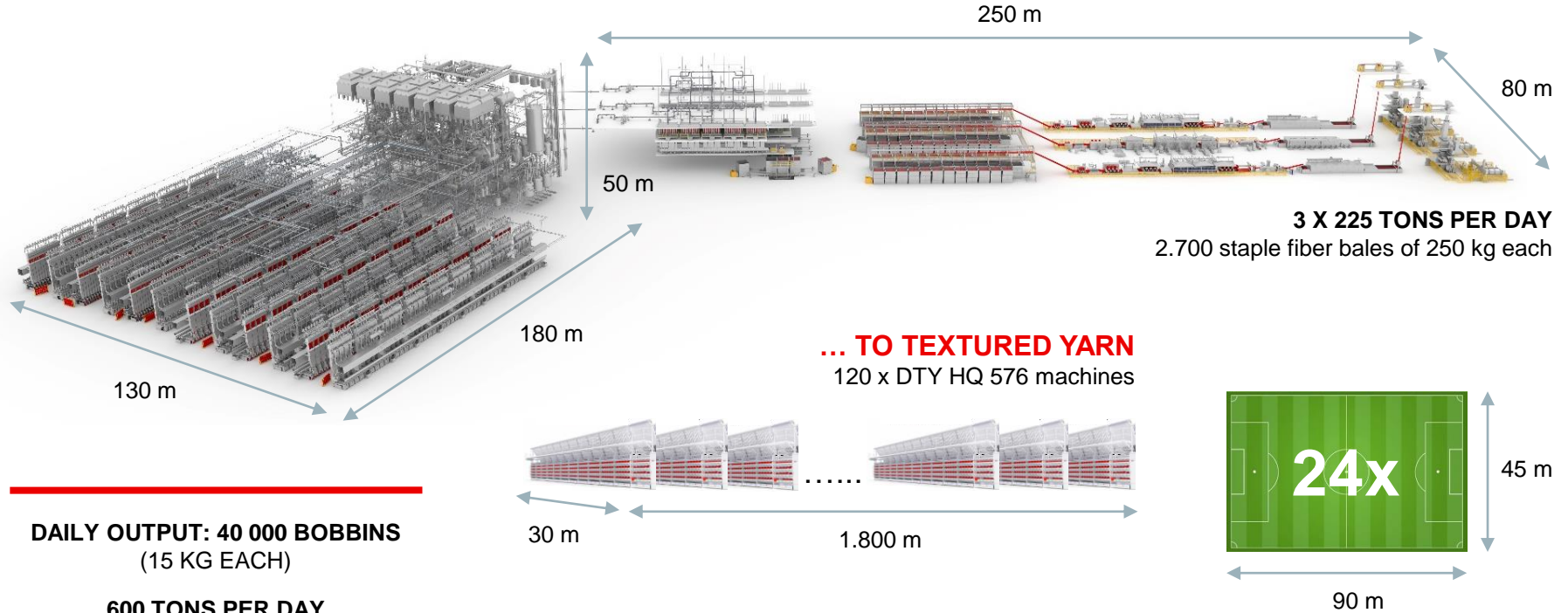


PX = paraxylene; PTA = purified terephthalic acid; MEG = monoethylene glycol; PET = polyethylene terephthalate.

Customer example – Engineered Plant Solutions as One-Stop Service

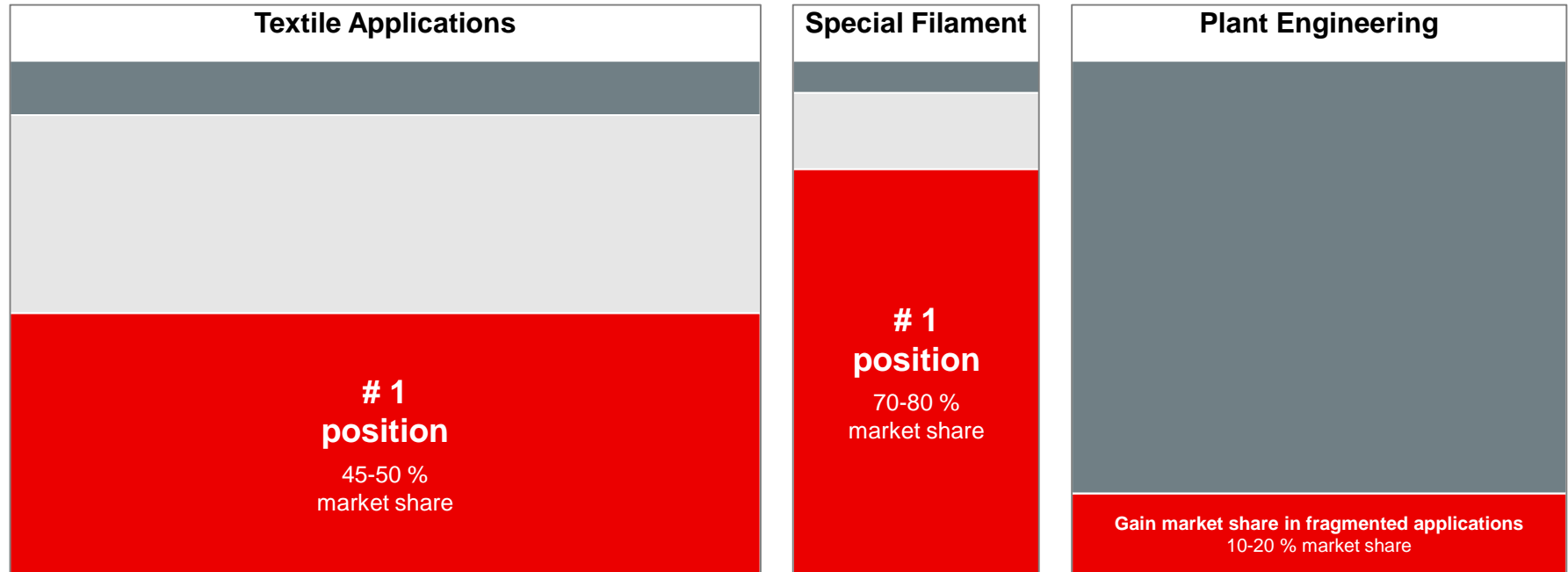
FROM MELT ...

... TO FIBERS



Competitive landscape

Market share by application



■ Oerlikon Manmade Fibers ■ TMT Machinery ■ Others

Extend the core business, develop solutions and improve customers services for growth



Industrie 4.0 / Digitization



Products and Engineering (incl. Recycling)



Customer Services



Automation



Corporate Social Responsibility (e-save)



Yarn / Material

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Oerlikon Group – Key financial figures¹



in CHF million

Key financial figures	2018	2017	2016	2015	2014
Order intake	2'731	2'211	2'413	2'537	2'647
Sales (3 rd parties)	2'609	2'068	2'331	2'671	2'825
EBITDA margin	15.6 %	15.6 %	14.3 %	12.7 % ³	16.8 %
Cash flow from operations ²	429	404	293	289	256
Net working capital	-79	167	316	391	394
R&D	116	95	94	103	96
Total equity	2'021	1'989	1'840	1'572	2'201
Net cash	398	499	401	79	114
ROCE	12.1 %	8.2 %	5.7 %	-19.8 % ³	10.4 %
EPS (reported)	0.71	0.44	1.14	-1.24	0.59
Dividend	1.00 ⁴	0.35	0.30	0.30	0.30

¹ 2018 continuing operations, 2017 restated for divestment of Drive Systems and IFRS 15

² Before changes in net current assets

³ Incl. one-time restructuring cost of CHF 112 million and impairments of CHF 476 million

⁴ Total dividend of CHF 1.00 consists of stable ordinary dividend of CHF 0.35 and extraordinary dividend of CHF 0.65 (sharing the proceeds of the Drive Systems divestment)

Oerlikon Segments – Key financial figures



in CHF million

Key financial figures	2018	2017 ¹	2016	2015	2014
Surface Solutions					
Order intake	1'574	1'412	1'236	1'233	965
Sales (3 rd parties)	1'511	1'370	1'238	1'229	973
EBITDA margin	18.6 %	20.1 %	22.2 %	21.4 %	18.8 %
Net operating assets	1'584	1'519	1'372	1'325	1'421
Manmade Fibers					
Order intake	1'157	799	577	733	901
Sales (3 rd parties)	1'098	698	481	794	1'073
EBITDA margin	11.7 %	8.0 %	3.3 %	10.6 % ²	20.3 %
Net operating assets	-59	69	163	225	128

¹ Restated for IFRS 15

² Incl. one-time restructuring cost (CHF -43 million)

Result from continuing operations¹ positively impacted by higher EBIT and improved financial result

in CHF million

	2018	2017	Δ
Result before interest and taxes (EBIT) in % of sales	243 9.3 %	168 8.1 %	44.6 %
Financial result	-3	-9	66.7 %
Result before taxes (EBT) in % of sales	240 9.2 %	159 7.7 %	50.9 %
Income taxes in % of EBT	-68 28.3 %	-64 40.3 %	6.3 %
Result from continuing operations in % of sales	173 6.6 %	95 4.6 %	82.1 %
Result from discontinued operations, net of income taxes	73	56	30.4 %
Net income	245	151	62.3 %

- Discontinued operations reflect divestment of Drive Systems Segment

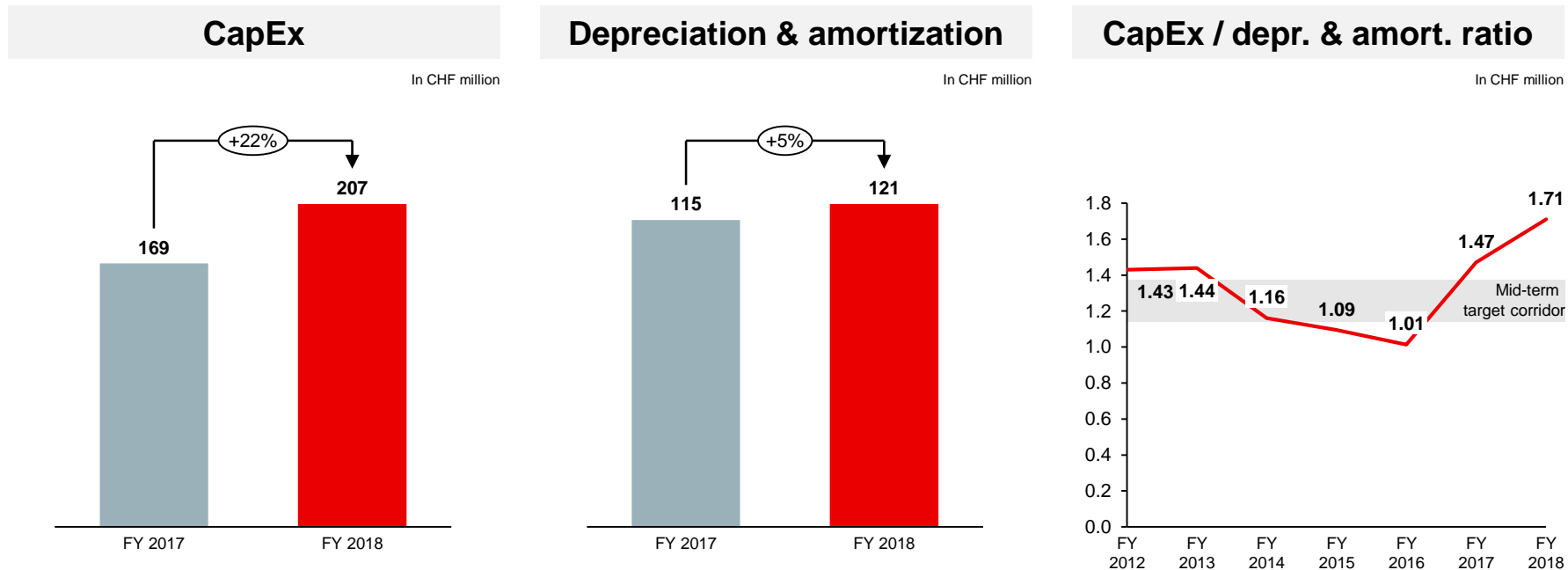
¹ 2018 continuing operations, 2017 restated for divestment of Drive Systems and IFRS 15

Strong unleveraged balance sheet with an equity ratio of 44 %

in CHF million

	2018	2017
Cash and cash equivalents	764	871
Trade and trade notes receivables	305	447
Inventories	343	461
Property, plant and equipment	667	845
Goodwill and intangible assets	1'139	1'229
Assets classified as held for sale	866	-
Total other assets	461	510
Total assets	4'545	4'363
Trade payables	277	366
Current contract liabilities	450	375
Non-current loans and borrowings	194	463
Non-current post-employment benefit provisions	329	419
Liabilities classified as held for sale	363	-
Total other liabilities	911	751
Total liabilities	2'524	2'374
Total equity	2'021	1'989
Total equity ratio	44 %	46 %
Net cash	398	499

Group CapEx to depreciation ratio exceeding mid-term target corridor for future growth¹

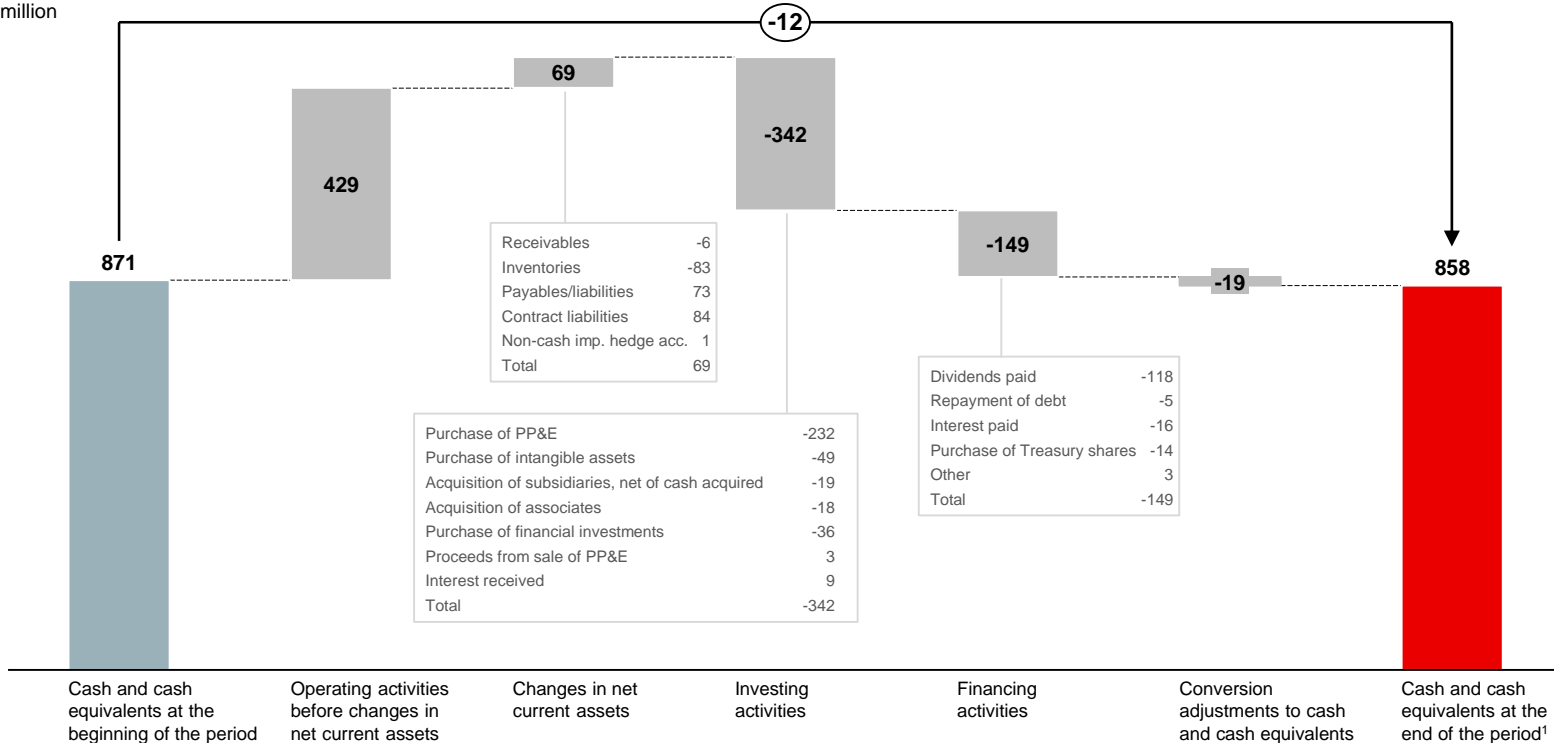


- Surface Solutions Segment ratio of 1.70 – investments in Additive Manufacturing (CHF 27 m CapEx) and capacity / footprint expansion
- Manmade Fibers Segment ratio of 1.32

¹ 2018 continuing operations, 2017 restated for divestment of Drive Systems and IFRS 15; Depreciation & amortization excluding amortization of acquired intangible assets

Consolidated cash flow statement 2018¹

in CHF million



¹ 2018: Includes CHF 94 million, which are included in "Assets classified as held for sale" in the balance sheet as of December 31, 2018

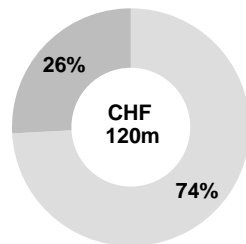
R&D and CapEx on Segment level

R&D expenses FY 2018

Surface Solutions (6%)

Manmade Fibers (3%)

(% of Segment sales)



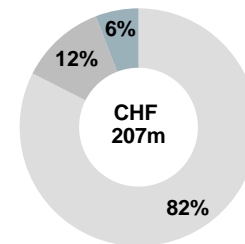
CapEx FY 2018

Surface Solutions (11%)

Manmade Fibers (2%)

Corporate

(% of Segment sales)

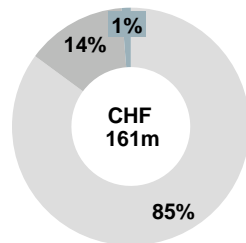


Depreciation & Amortization FY 2018¹

Surface Solutions

Manmade Fibers

Corporate



CapEx / Depr. & Amort. FY 2018²

Surface Solutions

Manmade Fibers

Segments

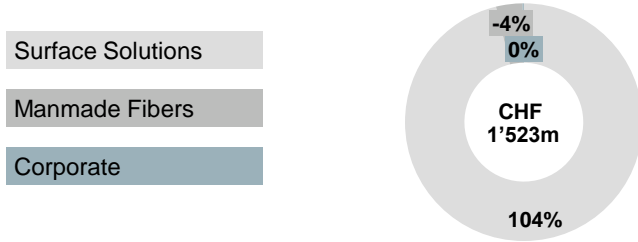
Group average incl. Corporate



¹ Reported, ² Excluding amortization of acquired intangible assets

Asset allocation and employees on Segment level

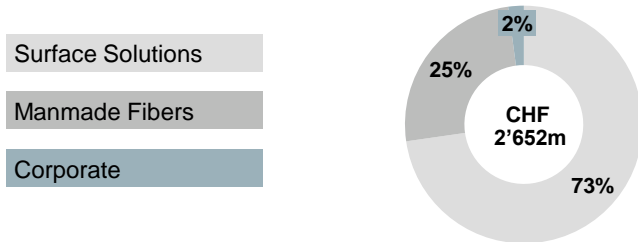
Net operating assets FY 2018



Employees (FTE) by Segment FY 2018



Operating Assets FY 2018



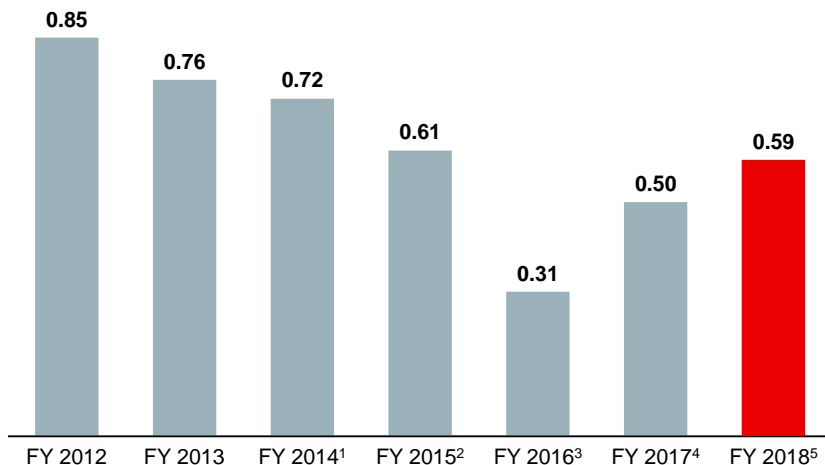
Employees (FTE) by Region FY 2018



Attractive dividend of CHF 1.00 per share proposed – ordinary dividend CHF 0.35 / extraordinary dividend CHF 0.65

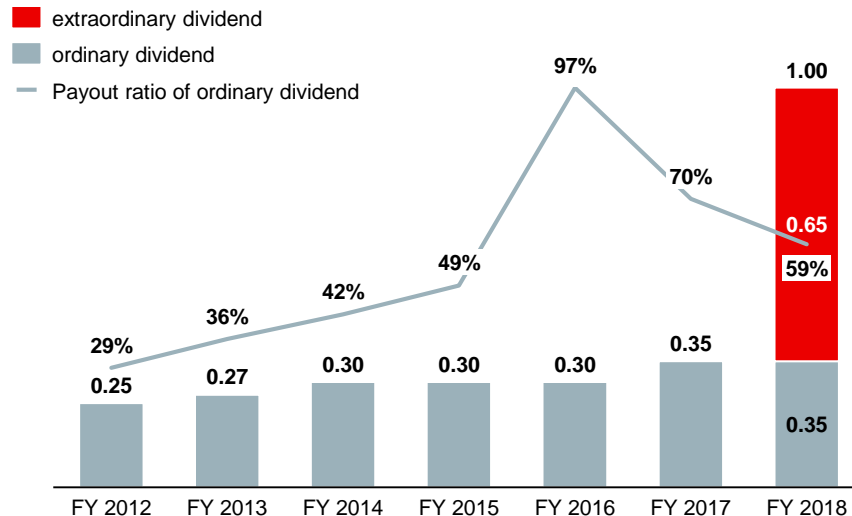
Underlying EPS

In CHF per share



Dividend proposal for FY 2018

In CHF per share



- Dividend policy unchanged: Payout proposal based on up to 50 % of underlying net result and beyond after considering the Group's financial position and affordability from the balance sheet

¹ Underlying EPS from continuing operations (reported EPS CHF 0.59);

² Underlying EPS from cont. op., normalized for restructuring cost, impairments & amortization of acqu. intangible assets net of tax (reported EPS CHF -1.24);

³ Underlying EPS from cont. op., normalized for amortization of acqu. intangible assets net of tax (reported EPS CHF 1.14); ⁴ Underlying EPS from cont. op., normalized for amortization of acqu. intangible assets net of tax (reported EPS CHF 0.44);

⁵ Underlying EPS from cont. op., normalized for amortization of acqu. intangible assets net of tax (reported EPS CHF 0.71)

Automotive – a structural growth market for the Surface Solutions Segment

DRIVERS FOR EXPECTED FUTURE OUTPERFORMANCE

INNOVATION

- Recent launch of ePD (embedded Physical Vapor Deposition), S³ (Segmented Synchroniser System)
- Brake Disc: rust and dust free brake disc
- SUMEBore: cylinder bore coatings resulting in low friction, reduced consumption & wear
- Growing need for high performance tools for production of electro-motors
- Future growth drivers such as smaller gear boxes for hybrid cars or increasing number of gears to reduce fuel consumption call for further innovative products

PENETRATION

- Penetration of ePD to replace electroplating market (decorative and functional coatings)
- Brake discs (replacing uncoated brake discs)
- High performance sync penetration to Commercial Vehicle Transmission gearboxes
- Coating for tools to support production efficiency and parts performance
- Trend for light weight: Increase of high strength steel in car body/structure (BALINIT FORMERA) and usage of Aluminum (trimming tools with BALINIT TRITON)

REGIONS

- Europe: Expand footprint in Germany (ePD Competence Center in Bisingen, Tools service center in Bielefeld) and Slovakia (Velka Ida)
- Asia: Expansion of footprint in Japan (Nagoya), China (Changchun, Xian, Chengdu, Dalian) and India (Chennai, Manesar)

ACQUISITIONS

- Acquisition of DIARC Technology Oy (20 Feb 2018), a Finnish surface engineering company
- Acquisition of Eicker KG (8 Oct 2018), a German heat treatment supplier for the automotive industry

CAGR 2015-2018



CONCLUSION

The structural growth element in the automotive end market provides for opportunities beyond pure automotive volume business.

Oerlikon expects to continue to grow above the overall automotive market.

Oerlikon's growth pattern in the automotive end market supports Surface Solutions' mid term growth expectation of 4 – 6 % CAGR.

¹ source: IHS Inc.

Investments in future profitable organic growth across all businesses

oerlikon

Surface Solutions Segment



Investment in **competence centers**, in particular for ePD, CVD and Oil & Gas



Further investments in **regional expansion**, mainly in India, Japan, China, USA, Slovakia as well as new market entries Asia



Enlarge **materials offering**: investments in titanium and carbon production, and special AM materials



Further investments in **Additive manufacturing** aligned with industrialization progress, especially in engineering, services and operations – improve utilization



Digitalization throughout all levels of the organization and **operational expertise** to improve productivity

Manmade Fibers Segment



Investment in **Factory 4.0** and **digitalization solutions**



Next generation equipment with **automated solutions**



Further investments in **nonwoven** and new technologies in this field



New **staple fiber R&D** lines

- 1 Investment Proposition
- 2 Surface Solutions Segment
 - 2.1 Attractive End Markets
 - 2.2 Leading Technologies
 - 2.3 Diversified Business Models
 - 2.4 Profitable Growth Drivers
- 3 Manmade Fibers Segment
- 4 Financials**
 - 4.1 Group overview
 - 4.2 Latest quarterly results**
- 6 Appendix

Achieving sales growth in both segments – outlook confirmed

1 Maintaining strong top line

- Group sales up 3.3 % despite challenging market environment
- Group order intake marks second highest level in four years – decline of 10.2 % y-o-y, mainly due to exceptionally high level of order intake from Manmade Fibers in Q1 2018

2 Delivering 15.0 % EBITDA margin

- Group's EBITDA margin at 15.0 %, after full absorption of costs related to the AM business and other growth initiatives
- Surface Solutions impacted by investments for future growth, as projected, and product mix; Manmade Fibers improved margin to 13.2 %

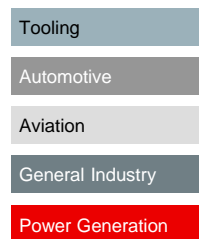
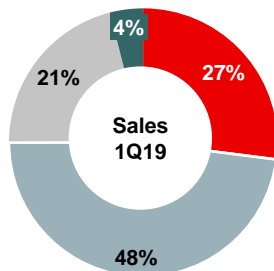
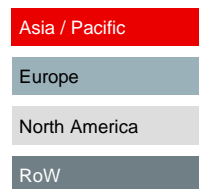
3 Continuing execution on strategy

- Successful execution of string-of-pearls acquisition to strengthen Surface Solutions' position in thermal spray services
- Broadening of technology portfolio with launch of BALIMED coating for medical applications

4 Confirming growth and profitability guidance for 2019

- Group order intake and sales expected to each exceed CHF 2.7 billion
- Group EBITDA margin to exceed 16 % after sizeable investments and capital expenditure for future profitable growth

Surface Solutions Segment – Delivering good top-line growth despite challenging market environment



OPERATIONAL PERFORMANCE

- Good growth in orders and sales mainly driven by Aviation and also Tooling
- Acquisitions and material surcharges deducted ~CHF 0.6 m from top line compared to 1Q18 → 3.2 % organic sales growth
- Strong increase in materials business; SUMEcore expansion continues
- Automotive: significant decrease in production volumes, structural growth element with some mitigating effect
- 1Q19 EBITDA profitability impacted by product mix and operating expenses related to the previously announced investments into AM, ePD¹ competence center and new centers for forming tools

MARKET DEVELOPMENT

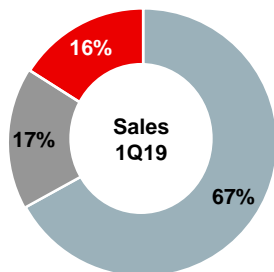
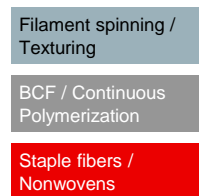
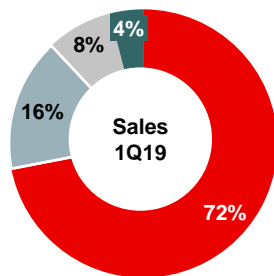
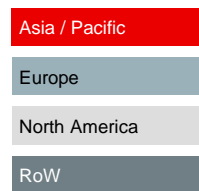
- Tooling industry shows strong activity in challenging end markets
- Automotive market driven by substantially decreasing production volume, particularly in China and the rest of Asia
- Softer demand in General Industry globally (IP²)
- Aerospace market with continued growth
- Power Generation with ongoing challenging market environment
- North America with strong growth, good development in Europe; Asia at low levels

in CHF million	1Q19	1Q18	y-o-y	y-o-y ex FX
Order intake	385	384	0.3%	0.4%
Sales (3 rd parties)	371	361	2.8%	2.9%
EBITDA	61	69	-11.6%	–
In % of sales	16.3%	19.1%	–	–
EBIT	19	36	-47.2%	–
In % of sales	5.2%	10.0%	–	–

¹ ePD = embedded PVD (Physical Vapor Deposition) for design parts

² IP = Industrial Production

Manmade Fibers Segment – Strong order intake and sales level at improved profitability



OPERATIONAL PERFORMANCE

- Strong order intake sustained across all product lines, especially for DTY machines; y-o-y order intake was lower due to the exceptionally high levels in 1Q18
- 1Q19 order intake second highest since 4Q11
- Sales growth in filament equipment and polymerization business and substantial sales for nonwoven systems
- Sales growth was mainly led by business wins in China and the rest of Asia
- Improved EBITDA margin due to increased level of sales and disciplined cost management
- Oerlikon Nonwovens brand launched to strengthen market position

MARKET DEVELOPMENT

- Maintaining healthy demand in filament equipment market in China – automation and digitalization concepts with accelerated interest from Tier 1
- Texturing equipment with stable orders on high levels, in particular in China
- Expected calm down of BCF¹ in the US and Turkey
- Project opportunities in staple fibers and nonwovens in Europe and Asia
- Promising project pipeline for CP² solutions
- Strong project pipeline resulting in continued high level of order intake with delivery lead times reaching into 2021; opportunities for deliveries into 2022

in CHF million	1Q19	1Q18	y-o-y	y-o-y ex FX
Order intake	296	373	-20.6%	-19.0%
Sales (3 rd parties)	254	243	4.5%	6.5%
EBITDA	34	27	25.9%	–
In % of sales	13.2%	11.1%	–	–
EBIT	27	22	22.7%	–
In % of sales	10.7%	8.9%	–	–

¹ Bulk continuous filament (carpet yarn); ² Continuous Polymerization

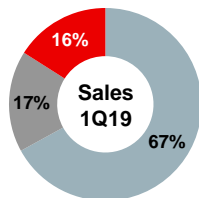
Reflecting the positioning of the Segment in the new business split

Old business split

Filament spinning /
Texturing

BCF¹ / CP²

Staple Fibers /
Nonwovens



New business split

Textile Applications

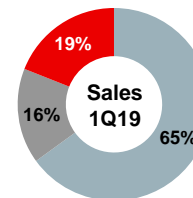
Special Filament

Plant Engineering

Filament spinning /
Texturing

BCF¹ / IDY² /
Extruder

CP³ / Staple Fibers /
Nonwovens



Order Intake	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019
Textile Applications	254	187	129	183	753	222
Special Filament	87	81	76	24	268	32
Plant Engineering	32	13	55	34	134	42
Total	373	282	260	241	1'157	296

Sales	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019
Textile Applications	178	177	202	148	705	164
Special Filament	35	67	68	78	248	42
Plant Engineering	30	27	44	45	146	48
Total	243	271	314	270	1'098	254

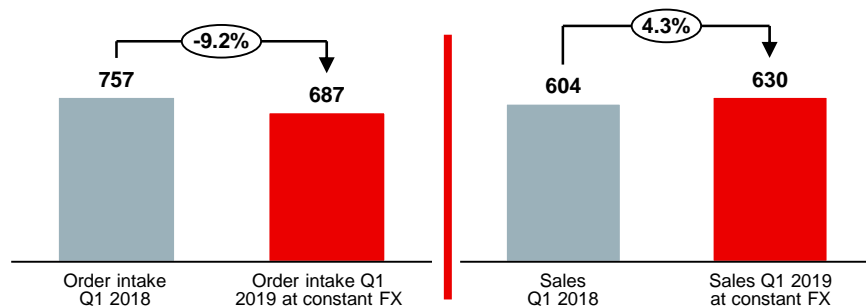
¹ Bulked continuous filament (carpet yarn); ² Industrial Yarn; ³ Continuous Polymerization
Differences due to rounding

Group performance builds on strong top-line growth in both Segments and investments in the future¹

in CHF million	1Q19	1Q18	y-o-y
Order intake	680	757	-10.2%
Sales (3 rd parties)	624	604	3.3%
EBITDA	93	95	-2.1%
In % of sales	15.0%	15.7%	-
EBIT	44	56	-21.4%
In % of sales	7.1%	9.2%	-

- Surface Solutions Segment with steady increase in order intake and sales; operating profitability lower as a result of product mix and anticipated operating expenses from investments
- Maintained a high level of orders, sales and improved operating profitability in Manmade Fibers Segment
- Group with book-to-bill >1
- Currencies provided minor headwinds on orders and sales year-on-year

Top-line development at constant FX (y-o-y)



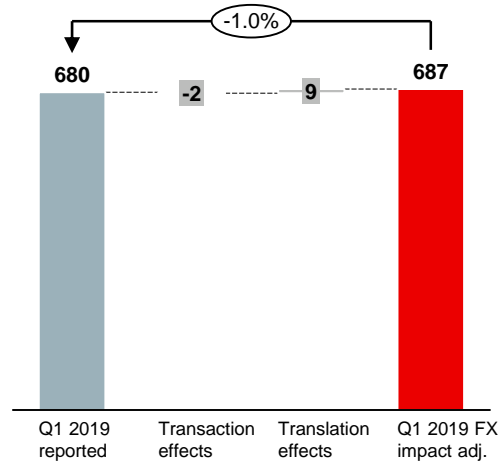
¹ 2018 restated for divestment of Drive Systems

Sales growth	1Q19 vs. 1Q18 (y-o-y)	1Q19 vs. 4Q18 (q-o-q)
Reported	3.3%	-4.4%
Performance	4.6%	-3.6%
FX translation	-1.3%	-0.8%

FX impact on Orders, Sales and EBITDA in Q1 2019¹

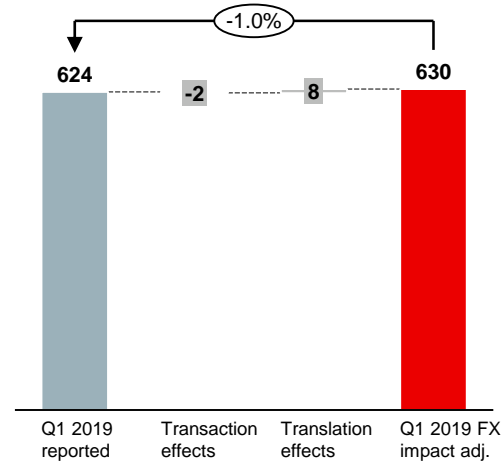
Order intake Q1 2019

In CHF million



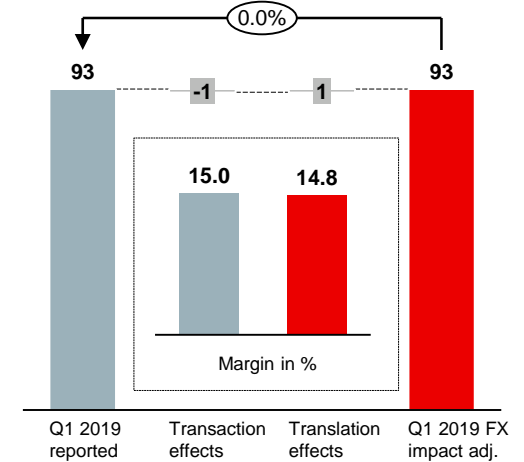
Sales Q1 2019

In CHF million



EBITDA Q1 2019

In CHF million

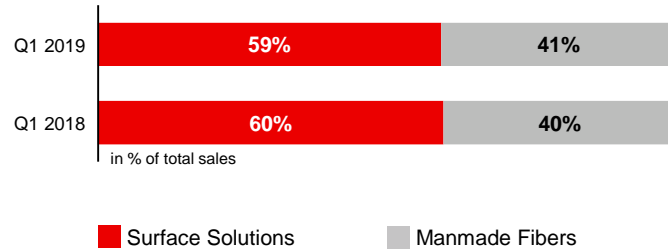


¹ 2018 restated for divestment of Drive Systems

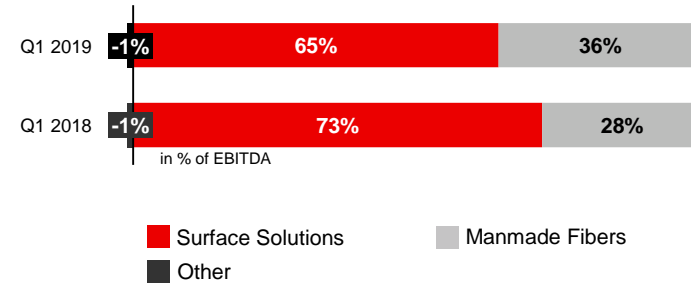
- Top-line impact mainly related to currency translation as a result of reporting currency CHF
- Dominating drivers were depreciation of EUR against CHF, partially compensated by a stronger USD against CHF
- Impact on EBITDA margin only minor

Business split¹ – Segments splits are stabilizing

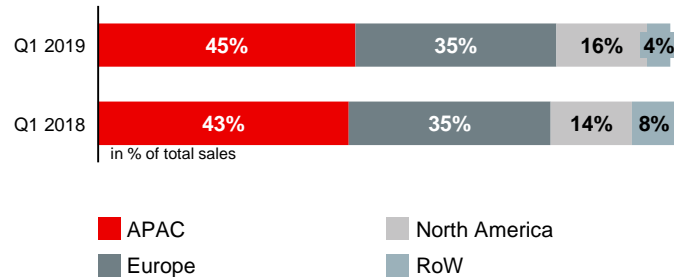
Segment sales split



Segment EBITDA split



Regional sales split



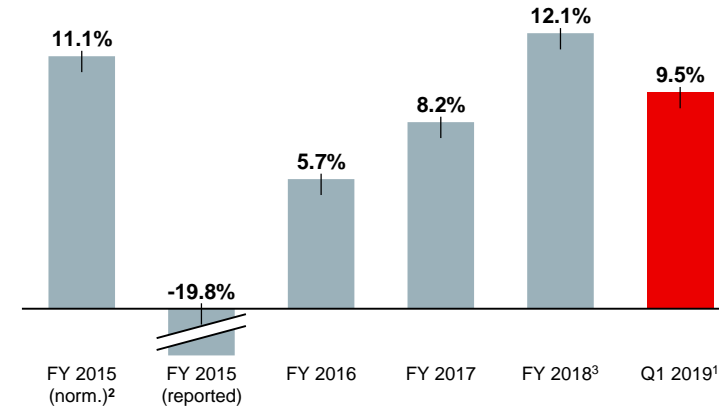
Service business



¹ 2018 restated for divestment of Drive Systems

Return On Capital Employed (ROCE)

	Q1 2019 ¹	FY 2018 ³
EBIT	232	243
- Total current income tax	-63	-63
- Total deferred tax income	-	-4
NOPAT	169	176
Net Operating Assets	1'832	1'526
+ Current income tax receivables	19	17
+ Deferred tax assets	113	110
- Current income tax payables	-66	-65
- Deferred Tax liabilities	-127	-132
Capital Employed	1'771	1'456



¹ 12-months rolling, continuing operations

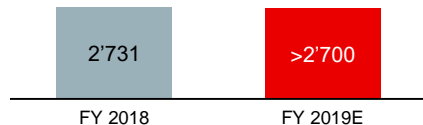
² Normalized EBIT excl. one-time restructuring cost of CHF 112 million and impairments of CHF 476 million; Current income taxes adjusted accordingly

³ Continuing operations

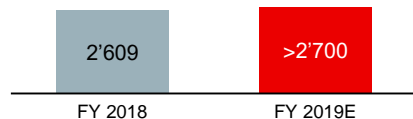
- Lower ROCE as a result of slightly lower NOPAT over an increased asset base
- Asset base increase due to addition of M&A assets and the first time recognition of the right-of-use assets under IFRS16 (leasing)

2019 Group outlook confirmed – Strong top-line growth and defending an attractive profitability level

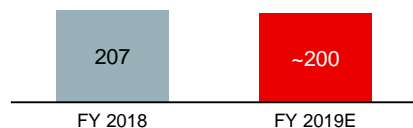
Order intake



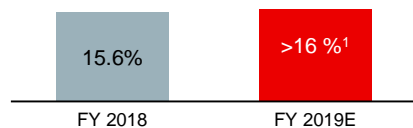
Sales



CapEX



EBITDA margin



Underlying Group / Segment assumptions

Oerlikon Group

- Order Intake and Sales expected to exceed CHF 2.7 bn
- Sizeable CapEx for further growth
- EBITDA margin to exceed 16 %¹ with full absorption of Additive Manufacturing and business investments as well as IFRS 16
- Smaller acquisitions included in guidance

Manmade Fibers Segment

- Order intake up to CHF 1.1 bn due to ongoing strong project pipeline
- Sales expected around prior year's level due to cap of capacity
- EBITDA margin to improve by around 100 bps

Surface Solutions Segment

- Order intake expected to grow around 4 %
- Sales growth maintained at around 4 – 6 % despite challenging market environment
- Dilution of Additive Manufacturing by some 200 bps
- Shifting EBITDA margin corridor to 21 – 23 % excluding AM investments (reported 19 – 21 % corridor) due to changes under IFRS 16
- Guiding for lower end of corridor due to investments in new technologies and applications

¹ Including full absorption of all related investment expenses in Additive Manufacturing and business growth initiatives as well as around 1% due to the changes under IFRS 16

1

Maintaining strong top line and organic growth in the first quarter 2019

2

Continued investments in future growth

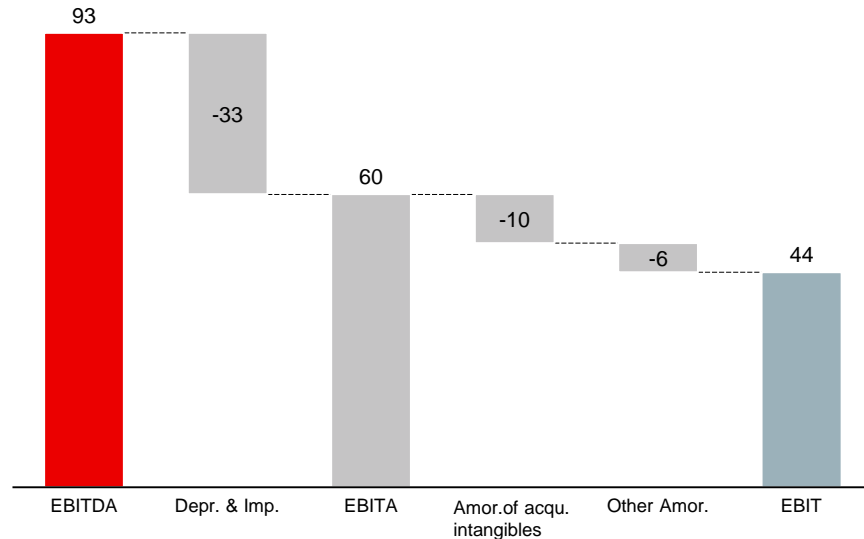
3

Confirming guidance for 2019

EBITDA to EBIT bridge for Oerlikon Group

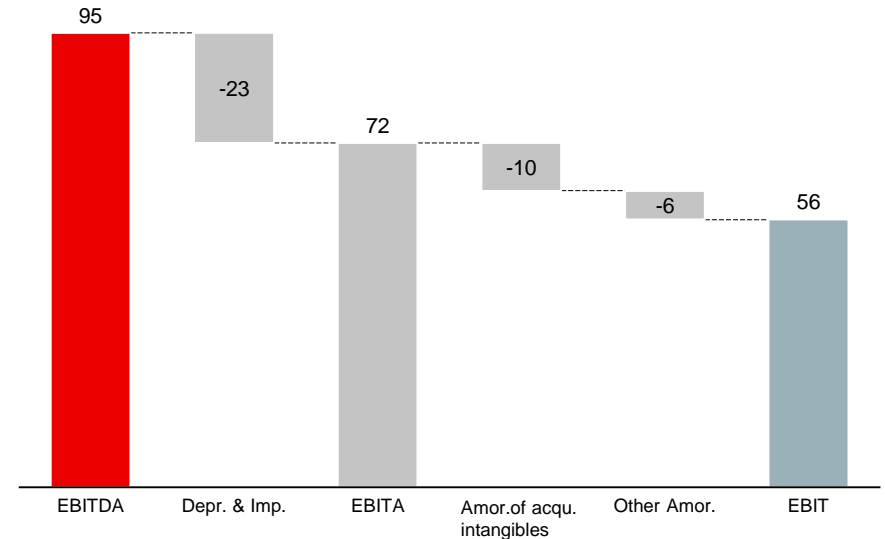
EBITDA to EBIT bridge – Q1 2019

In CHF million



EBITDA to EBIT bridge – Q1 2018¹

In CHF million



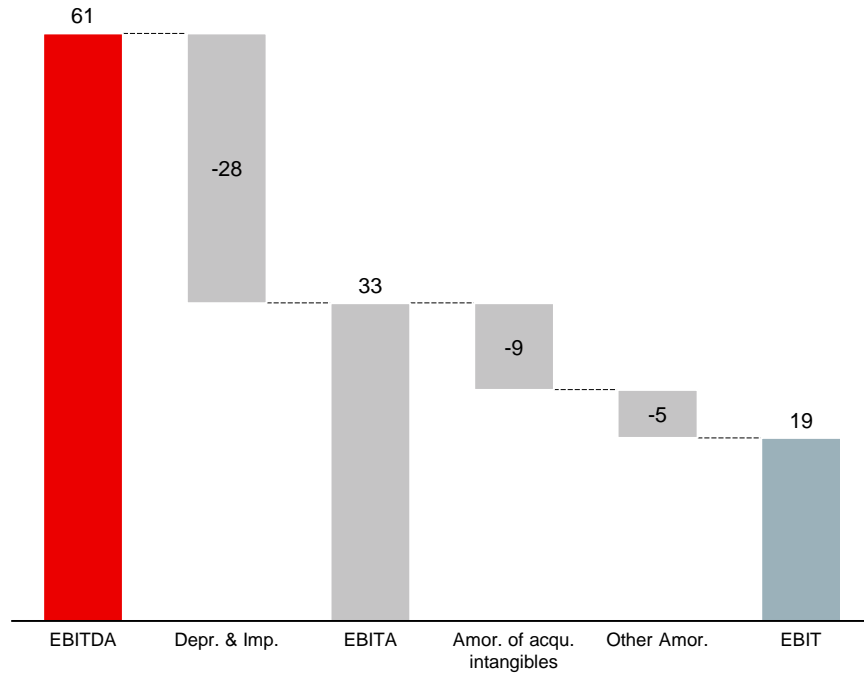
- Amortization of identified acquired intangible assets mainly attributable to Metco transaction

¹ Restated for divestment of Drive Systems

EBITDA to EBIT bridge per Segment – Q1 2019

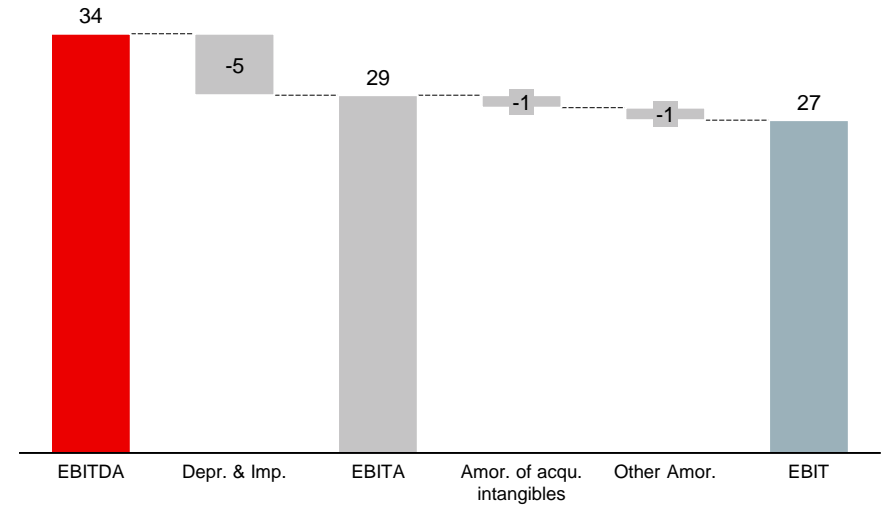
Surface Solutions Segment

In CHF million



Manmade Fibers Segment

In CHF million



1 Investment Proposition

2 Surface Solutions Segment

2.1 Attractive End Markets

2.2 Leading Technologies

2.3 Diversified Business Models

2.4 Profitable Growth Drivers

3 Manmade Fibers Segment

4 Financials

4.1 Group overview

4.2 Latest quarterly results

5 Appendix

Aerospace – Making aerospace safer, more powerful and more efficient

INDUSTRY CHALLENGES

- **Focus on turbine efficiency:** both cost and 2020 emission reduction goals drive the reduction of the specific fuel consumption
- Engine trends: Lighter weight materials have to withstand erosion, corrosion and extreme temperatures (>1500°C)
- Enhanced gas path sealing to increase safety and efficiency with less emissions
- Stringent process and material certification to ensure safety

SOLUTIONS

- Customized solution of materials and equipment for better performance, greater efficiency and absolute reliability for our customers
- Thermal spray and thin film coatings extend part lifetime and improve efficiency and safety of jet engines
- Thermal barrier coatings on blades and vanes allow for higher temperature in the turbine
- Abradable coatings are used in engines to seal the gas path and improve performance and efficiency
- PVD coatings for wear protection in structure parts and landing gears
- Decorative coatings for cockpit and interior components



14% of FY18
Surface Solutions revenue



Expected growth
rate 4-5%

USP

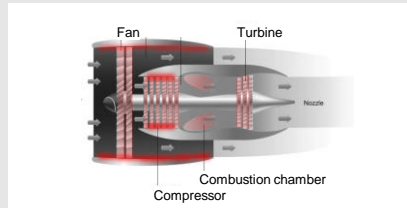
Oerlikon covers all coating needs of the industry - from powder development and application engineering to equipment and process know-how

KEY FACTS

Client needed to increase turbine efficiency while at the same time reducing their service intensity



Using a combination of thermal spray and thin film coating improves performance



Oerlikon delivered materials and equipment for thermal spray and provided coating services



Achievements

5%

overall efficiency increase in engine at improved safety

Automotive – Advancing productivity, sustainability and profitability in the industry

INDUSTRY CHALLENGES

- Focus on increasing manufacturing productivity and operating efficiency of cars & reduce environmental impact
- Reduce fuel consumption, emissions and weight
- Engine downsizing (e.g. using less cylinders under higher pressure) causes higher stress on smaller parts
- More corrosion issues from exhaust gas recycling, start-stop systems, turbo-chargers
- Higher torque transmissions with more gears (therefore more synchronizer rings)
- Reducing friction, wear and mechanical losses
- Demand for ecofriendly cars and environmentally friendly solutions (e.g. replacing hexavalent chromium)

SOLUTIONS

- Delivering solutions and equipment for thin film and thick layer coatings to the whole automotive value chain
- Coatings lead to better performance and durability due to wear protection and reduced corrosion and friction
- Oerlikon technologies permit the use of new and lighter material that reduce weight or friction losses in the engine
- Coatings support the development of new and suitable design parts – the number of car parts coated by Oerlikon increased by a factor of 10 since 2008
- Coatings increase reliability and quality of material such as brake disc coatings to support manufacturers in their effort to increase car safety further while significantly reducing fine dust and fuel consumption

26% of FY18
Surface Solutions revenue

Expected growth
rate ~2%

USP

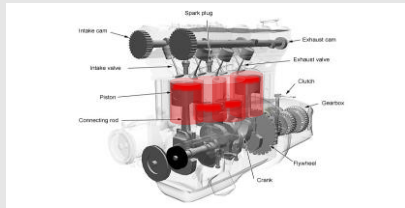
Innovative custom designed solutions and global presence enable reliable operational performance to address our customers needs

KEY FACTS

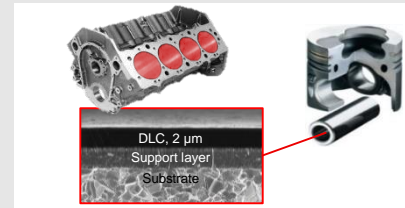
Client needed to increase fuel efficiency of engines due to emission regulation



Using a combination of thermal spray and thin film coating to improve performance



Oerlikon delivered PVD solutions for piston pins and TS SUMEBORE coating for cylinder walls



Achievements

2-4%

Reduced fuel
consumption

up to
40%

Friction
reduction

Tooling – Enabling sharper, stronger and more durable tools

INDUSTRY CHALLENGES

- Focus on quality, cost and overall factory output of any product
- Productivity: increasing tool throughput and solving production bottlenecks
- Durability: reduced service cycles, enhanced corrosion and adhesion protection
- Performance: better production reliability, higher temperatures, higher speed and quality of output
- Environmental challenges – i.e. dry machining, REACH compliance

SOLUTIONS

- Delivering over 35 different thin film coatings extend service life, lower manufacturing costs and increase production reliability of tools at enhanced corrosion and adhesion protection
- Joint solution development with customers – special coatings to withstand extremely high temperatures, erosion, oxidation and other harmful effects or to lower friction and wear
- Productivity gains by achieving extremely fast cutting speeds at high temperatures
- Lower tool costs due to significantly prolonged tool service life



29% of FY18
Surface Solutions revenue



Expected growth
rate ~3%

USP

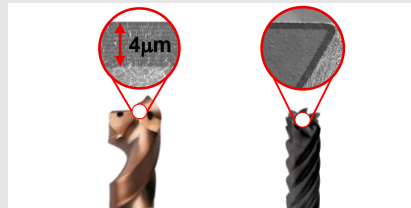
Technological and market leadership with global availability of solutions enable unique full service performance in terms of quality, process stability, delivery time and consistency

KEY FACTS

Client needed to increase tool efficiency while at the same time extend replacement cycle



Using a thin film coating to improve performance – reduce friction and wear, increase removal rates



Oerlikon provided coating services by a global network for leading tool manufacturers



Achievements

2.5x

increased
drilling speed

~67%

tool lifetime
extension

Power Generation – Empowering the way to effectively generate energy

INDUSTRY CHALLENGES

- **Focus on increased efficiency** to improve client's cost curve position
- Maintenance interval reduction in gas turbines, hydropower and oil & gas
- Oil & gas applications in challenging environments require maintenance free solutions
- Corrosion and erosion cause efficiency losses

SOLUTIONS

- Delivering highly productive and reliable customized solution of coatings, materials and equipment for gas and steam, hydro and wind turbines and oil & gas applications
- With Oerlikon products that reduce distortion and wear, turbines last longer and perform more efficiently and reliably
- Thin film and thick layer solutions protect against abrasive wear, erosion, corrosion, fatigue, high fluid pressure, vibrations, jar impact loads, extreme torque and many more



5% of FY18
Surface Solutions revenue



Expected growth
rate ~2-3%

USP

Oerlikon offers all required coating solutions and is the strongest European manufacturer of cooling paths in blades and vanes

KEY FACTS

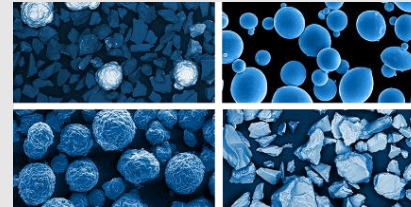
Client needed to increase turbine efficiency while increase time between overhaul & reduce emission



Using thermal barrier coatings (hot section) and thin film coatings (erosion)



Oerlikon delivered materials and equipment for thermal spray and provided coating services



Achievements

2%

overall efficiency increase
at a 530MW gas turbine

General Industry – Enable industries to build more powerful, complex and efficient products

INDUSTRY CHALLENGES

- **Consumer Goods:** Providing design, reliability and scratch-resistance for product differentiation. Coatings of watches to washing machines, of consumer electronics to sanitary fittings improve their performance, quality and service and make their production more efficient
- **Medical:** Medical coatings include antimicrobial functionality to ensure fast wound healing, bio-compatibility to support the integration of an implant into the bone or non-reflection of surgical instruments
- **Pulp/Paper & Print:** Coatings applied to anilox rolls or corrugating rolls for the paper industry significantly extend the useful life of the rolls
- **Steel & Metal processing:** Components used in the production and processing of steel/metals need to resist the high temperature and corrosive effects of molten and hot metals.
- **Food/packaging:** hygiene, productivity and reliability are critical for FMCG clients. Coatings help maintain hygiene, reduce wear, extend the service life or improve manufacturing process for food processing, plastic film and foils, labelling, bottling, paper production and more
- **Engineering:** Coatings minimize friction, wear corrosion and enhance the reliability of instrument panels, air vents, batteries, semiconductors, agricultural machinery, construction equipment to printing industry
- **The growth potential for Oerlikon's technologies is broad and diverse as there is hardly any industry where Oerlikon technologies can not add value**



26% of FY18
Surface Solutions revenue

USP

Dedicated competences to define customized surface solutions via a global network






KEY FACTS

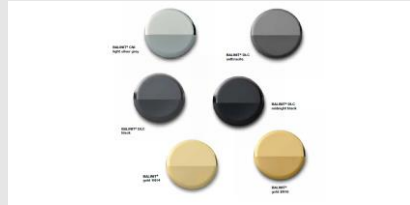
Clients need abrasion- and scratch-resistance to housing and to enhance the look of exterior parts



Using amorphous carbon coatings protect the watch parts from wear and corrosion and adding colors in-fashion



Oerlikon provided coating services throughout a global network for leading watch manufacturers



Achievements

Coatings can prolong the service life by a factor of

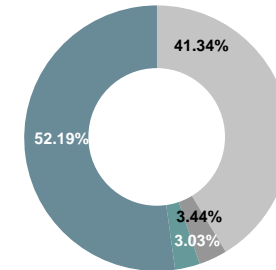
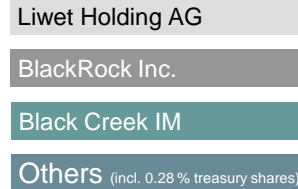
up to 50

Oerlikon shares

- Listed on Swiss Exchange (SIX) since 1973
- Securities symbol: OERL
- Securities number 81 682
- ISIN: CH0000816824
- Number of shares outstanding: 339 758 576 shares
- Re-entry to Swiss SMIM (April 17, 2012)
- Addition to STOXX Europe 600 (June 18, 2012)
- Re-entry to SPI Select Dividend 20 Index (March 18, 2019)

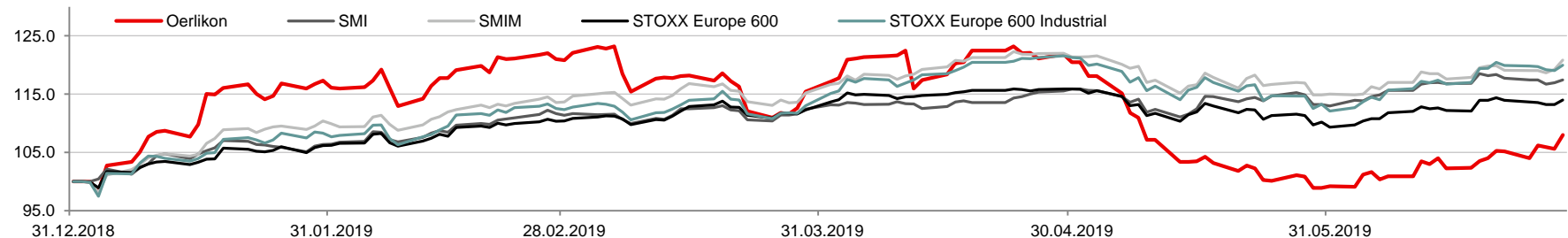
Oerlikon shareholder structure¹

as of June 28, 2019



Oerlikon share price development

as of June 28, 2019, indexed; 100 percent = closing price per December 31, 2018



¹ Based on latest notifications by Liwet (as of May 25, 2018 of 140 484 860 shares), Black Creek (as of January 20, 2018 of 9 966 654 voting rights) and BlackRock (as of October 23, 2018 of 11 691 117 voting rights)

Coverage – 8 Buy / Add – 6 Hold / Neutral – 0 Sell / Underperform

Broker	Analyst	Recommendation	Date of last update	Target price
AlphaValue	Luis Pereira	Buy	17.06.2019	15.50
Baader Helvea	Reto Amstalden	Buy	09.05.2019	17.00
Berenberg Bank	Marta Bruska	Hold	05.03.2019	16.00
Credit Suisse	Patrick Laager	Neutral	02.07.2019	13.50
Deutsche Bank	Alexander Thiel	Buy	07.05.2019	15.00
Jefferies	Graham Phillips	Hold	25.06.2019	13.00
Kepler Cheuvreux	Torsten Sauter	Hold	07.05.2019	15.00
MainFirst	Christian Arnold	Neutral	25.06.2019	14.00
Octavian	Alessandro Foletti	Buy	25.06.2019	14.70
RBC Capital Markets	Wasi Rizvi	Outperform	07.05.2019	14.00
Societe Generale	Sebastian Ubert	Buy	07.05.2019	15.50
UBS	Fabian Haecki	Buy	25.06.2019	14.80
Vontobel	Michael Foeth	Buy	25.06.2019	16.60
ZKB	Armin Rechberger	Marketweight	25.06.2019	-
Consensus				14.97

August 6, 2019	Q2 / H1 2019 results - Media & Analyst Conference Call
November 5, 2019	Q3 / 9M 2019 results - Media & Analyst Conference Call
March 3, 2020	Q4 / FY 2019 results - Media & Analyst Conference in Zurich
April 7, 2020	Annual General Meeting of Shareholders - KKL Lucerne

Board of Directors



Prof. Dr. Michael Süss

Chairman

1963, German citizen

Prof. Dr. Michael Süss was elected to the Board of Directors and as Chairman of the Board at the 2015 Annual General Meeting. From 2015 to 2016, Prof. Dr. Süss held the position of CEO at Georgsmarienhütte Holding, a traditional German steel company. Prior to that, he was a member of the Managing Board of Siemens AG and CEO of the Siemens Energy Sector.



Gerhard Pegam

Vice Chairman

1962, Austrian citizen

Gerhard Pegam was elected to the Board of Directors at the 2010 Annual General Meeting. In 2012, he founded his own consulting firm. From June 2011 until June 2012, he was a Corporate Officer of TDK Corporation, Japan. From 2001 until 2012, he was CEO of EPCOS AG, Germany, and from 2009 until 2012, he additionally served as a board member of TDKEPC Corp., the parent company of EPCOS AG.



Dr. Suzanne Thoma

1962, Swiss citizen

Dr. Suzanne Thoma was elected to the Board of Directors at the 2019 Annual General Meeting. She is currently Chief Executive Officer of BKW Ltd., an international energy and infrastructure service company. She brings with her over 20 years of experience in leadership roles in the energy, automotive and chemical industries.



Geoffery Merszei

1951, Canadian citizen

Geoffery Merszei was elected to the Board of Directors at the 2017 Annual General Meeting. He is Chairman and Chief Executive of Zolenz AG, an investment and advisory firm based in Zug, Switzerland. He brings with him over 40 years of experience in corporate governance and finance.



David Metzger

1969, Swiss and French citizen

David Metzger was elected to the Board of Directors at the 2016 Annual General Meeting. He serves as Managing Director Investments of Witel AG (former Renova Management AG) Zurich, Switzerland. Since 2011, he has held various positions at Witel AG, initially as CFO of Venetos, and later as Deputy Managing Director Strategy and M&A.



Alexey V. Moskov

1971, Cypriot and Russian citizen

Alexey V. Moskov was elected to the Board of Directors at the 2016 Annual General Meeting. In 2004, he was appointed Chief Operating Officer of Witel AG (former Renova Management AG), Zurich, Switzerland. Prior to Witel AG, he served on the Board of Directors of OAO NGK Slavneft and worked in diverse managerial positions at Tyumen Oil Company TNK-BP.



Paul Adams

1961, US citizen

Paul Adams was elected to the Board of Directors at the 2019 Annual General Meeting. He served from 2016 to 2018 as Chief Operating Officer of Precision Castparts Corp. From 2014 to 2016, he was President of Pratt & Whitney, a world leader in the design, manufacture and service of aircraft engines and auxiliary power units. He brings with him over 30 years of leadership experience in the aviation industry.



Dr. Roland Fischer
Chief Executive Officer

Dr. Roland Fischer (German citizen) was appointed Chief Executive Officer of Oerlikon Group, effective March 1, 2016.

Prior to Oerlikon, Dr. Fischer held senior management positions at Siemens AG, the most recent as CEO of the Power and Gas Division from 2013 to 2015. Between 2011 and 2012, he served as CEO of the Fossil Power Generation Division, and from 2008 to 2011, he was CEO of the Business Unit Fossil Power Generation – Products, Siemens, Germany. Dr. Roland Fischer graduated from the University of Stuttgart, Germany, with a degree in Aeronautical Engineering, and holds a PhD (Dr.-Ing.) in Aeronautical Engineering from the University of Karlsruhe, Germany.



Jürg Fedier
Chief Financial Officer

Jürg Fedier (Swiss citizen) was appointed Chief Financial Officer effective January 1, 2009.

From 2007 to 2008 he acted as CFO of Ciba, Switzerland. Between 2006 and 2007, he was Head of Finance of Dow Europe and a Member of the Executive Board. From 2002 to 2006, Jürg Fedier served as Vice President Finance for Dow Chemical, Performance Chemicals, USA, between 2000 and 2002 as Global Business Finance Director for Dow Chemical, Thermosets. From 1978 to 2000, he filled several management positions with Dow Chemical in the USA and in Asia.



Dr. Helmut Rudigier
Chief Technology Officer

Dr. Helmut Rudigier (Austrian citizen) was appointed CTO of the Oerlikon Group, effective November 1, 2017.

Dr. Rudigier joined Oerlikon Balzers in 1986 as R&D Project Manager. Since then, he has built his career within Oerlikon in diverse research and management roles, including Manager R&D Balzers Thin Films, Manager Production Site Balzers, Manager R&D Division Optics, Business Development Telecommunication (fiber optics), CTO Oerlikon Balzers, and most recently as the CTO of the Surface Solutions Segment. Dr. Rudigier holds a PhD from the Institute of Solid State Physics at the ETH Zurich, Switzerland, and has completed executive management programs at the University of California, Los Angeles, USA, and at IMD Lausanne, Switzerland.



Anna Ryzhova
Chief HR Officer

Anna Ryzhova (Russian citizen) was appointed Chief Human Resources Officer of the Oerlikon Group, effective October 10, 2016.

Ms. Ryzhova has over 15 years of experience in leading HR functions. Most recently, Anna Ryzhova was Chief Human Resources Officer at Renova Management AG, Zurich, Switzerland. From 2010 to 2015, she served as HR and Corporate Relations Director at the Renova Group Corporate Center in Moscow, Russia. Anna Ryzhova holds a Master's degree in Economics from the National Research University Higher School of Economics in Moscow and an Executive MBA from IMD, Lausanne, Switzerland.



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