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Oerlikon divests Barmag to Rieter

- Swiss industrial solution optimizing value for all stakeholders
- Enterprise value (EV) of CHF 850 million (up to CHF 950 million including earn-out) representing attractive through-the-cycle valuation
- Important milestone in Oerlikon's pure-play strategy
- Proceeds to be used for debt repayment, general corporate purposes and potential distribution to shareholders

Oerlikon has signed a definitive agreement for the divestiture of its Barmag textile machinery business for manmade fibers to Rieter for an upfront equity purchase price of CHF 713 million. The transaction values Barmag at an enterprise value of CHF 850 million (up to CHF 950 million including earn-out). This represents an attractive through-the-cycle (2016-2023) EV/EBITDA valuation of ~6.5x (slightly above 7x including earn-out). Oerlikon intends to use the expected proceeds to repay the CHF 475 million term loan, general corporate purposes and potential distribution to shareholders. The closing of the transaction is subject to customary regulatory clearance and is expected in Q4 2025.

Michael Suess, Executive Chairman of Oerlikon, stated: "With the definitive agreement with Rieter, we have found a Swiss industrial solution that optimizes value for all stakeholders and marks an important milestone in executing our pure-play strategy. We are pleased that our manmade fibers business, Barmag, will be part of a proven global leader in textile technologies. Going forward, we are fully focused on unlocking the full value as a global pure-play leader for surface technologies and advanced materials."

This Swiss industrial solution aligns with Oerlikon's aim to optimize value for all stakeholders. Both Rieter and Barmag have a long-standing track record of innovation leadership and expertise in plant engineering for the textile industry. The transaction is highly complementary for Rieter, adding strong exposure to manmade fibers to its existing natural fibers focus. It creates the basis for a compelling future for the combined business, allowing them to fully focus their strategy and capital allocation on their end market and geographies.

Upon closing of this transaction, Oerlikon will become a distinct global pure-play surface technology company rooted in Switzerland with a clear brand and positioning towards customers. Oerlikon serves a broad base of customers in demanding industries – from automotive, aerospace and energy to luxury, medical, defense and semiconductors – with a toolbox of high-tech surface technologies. Oerlikon will drive profitable growth by delivering innovative technologies that help customers achieve greater efficiency, performance and productivity while improving sustainability. Oerlikon will continue to leverage its core competencies to grow and expand into its end markets, including exploring new applications, markets and geographies.



Oerlikon confirms its mid-term target of 4-6% organic sales growth (at constant FX). Disciplined cost management and the application of the strengthened capital allocation framework underpin the mid-term operational EBITDA margin target of 20%+.

UBS is acting as exclusive financial advisor and Homburger as legal advisor to Oerlikon.

Additional Information

Oerlikon will run an analysts and investors webcast today at 13.00 CEST. Please click on this [link](#) to join the webcast. To ask questions in the Q&A session, please dial in using one of these numbers:

Switzerland/Europe	+41 58 310 50 00
United Kingdom	+44 207 107 06 13
United States	+1 631 570 56 13
Other international numbers	Please click here

The media release can be found at www.oerlikon.com/pressreleases and www.oerlikon.com/ir.

About Oerlikon

Oerlikon (SIX: OERL) is a global leader in surface technologies with a subsidiary for manmade fibers solutions, Barmag. With a unique portfolio in surface engineering, advanced materials, coating equipment and components, we make products better by improving efficiency, durability and sustainability. Oerlikon serves a wide range of industries, including Aerospace, Automotive, Defense, Energy, Medical, Luxury and Semiconductors. Headquartered in Pfäffikon, Switzerland, the Group has a global presence with over 12 000 employees across 199 locations in 38 countries, achieving sales of CHF 2.4 billion in 2024.

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