

Third Quarter 2025 trading update

Pfaffikon Schwyz, Switzerland, November 4, 2025

Good performance in Q3 2025 despite soft end markets; new executive committee leadership team

- Oerlikon's order intake increased by 11% year-over-year at constant FX, benefitting from both end market and regional diversification
- Sales up 3% year-over-year at constant FX, supported by aviation and tooling
- Successful placement of CHF 350m dual tranche senior unsecured bonds, extending the company's debt maturity profile
- Pure-play execution on track with closing expected in Q4 2025, subject to regulatory approvals
- Marco Freidl and Dr. Andreas Weiss to join the Executive Committee

Key figures Oerlikon¹ as of September 30, 2025 (CHF million, rounded²)

	Q3'25	Q3'24	% Change CHF	% Change comparable ³	9m 25	9m 24	% Change CHF	% Change comparable ³
Order intake	396	376	+5.2%	+11.1%	1,222	1,229	-0.6%	+3.2%
Sales	380	390	-2.5%	+2.9%	1,167	1,225	-4.8%	-1.1%

¹ Oerlikon refers to continuing operations. 2024 numbers pro forma without Barmag. ² Due to rounding, some totals may not correspond with the sum of the separate figures. ³ Adjusted for FX change; there was no M&A impact in the comparable period.

Strong order intake achieved

Oerlikon delivered good order intake in Q3 at CHF 396m, up 11% organically year-over-year. Sales were up 2.9% at CHF 380m. These results demonstrate the company's resilience despite ongoing challenges across most of its end markets. The third quarter was characterized by continuing geopolitical uncertainties and subdued industrial activity, especially in the Eurozone, where PMIs remained around neutral level.

The good performance in orders and sales was supported by continued innovation and positive market developments in aviation and tooling, compensating for headwinds in automotive, general industries and luxury. Overall, order momentum improved towards the end of the quarter.

While the service business remains affected by short-term headwinds, especially in Europe, the equipment business showed positive growth, particularly in Asia.

The ability to gain market share under these conditions underscores the strength of Oerlikon's positioning and the effectiveness of our commercial execution. At the same time, strategic efficiency measures are progressing to sustainably optimize our cost structure, positioning the company to emerge even stronger once markets recover.

Following the good performance in Q3, and based on current tariffs status, Oerlikon reaffirms its full-year guidance.

Additionally, the successful placement of CHF 350m in dual-tranche senior unsecured bonds and the reaffirmation of its investment-grade rating underscore continued confidence from the financial community in Oerlikon's long-term strategy and resilience.

On track with pure-play execution

Pure-play execution with the divestment of Barmag is on track and closing is expected for Q4 2025, subject to regulatory approvals.

Barmag's order intake in Q3 2025 increased by 21% year-over-year at constant FX to CHF 186m, in line with the company's expectations. Sales declined by 17% year-over-year at constant FX to CHF 150m, as a result of different seasonality.

Executive Committee

Oerlikon announced that Marco Freidl and Dr. Andreas Weiss will join the Executive Committee.

Marco Freidl, a Swiss national, will assume the role of Chief Financial Officer (CFO), effective November 2025. Currently serving as Oerlikon's Head of Group Strategy, Business Development and M&A, he has held senior leadership positions in corporate finance and has a strong understanding of capital markets. He succeeds Markus Richter, who will leave the company.

Dr. Andreas Weiss, also a Swiss national, will join the Executive Committee in his current role as General Counsel and Corporate Secretary upon the expected closing of the divestment of Barmag to Rieter, which is expected in Q4 2025. Concurrently, Georg Stausberg, CEO Oerlikon Barmag, will step down from the Executive Committee to join Rieter AG.

The pure-play Executive Committee will consist of Executive Chairman Michael Suess, COO Dirk Linzmeier, CFO Marco Freidl, CHRO Anna Ryzhova and General Counsel Andreas Weiss.

"With these key leadership appointments, we have the right Executive Committee team to lead Oerlikon in its pure-play future," Michael Suess, Executive Chairman of Oerlikon, stated. "I am confident that the professional acumen and personal integrity of Marco Freidl and Andreas Weiss will be a great asset to the Executive Committee".

"The appointment of Andreas Weiss reflects the strategic importance of his contributions over many years. As a trusted advisor to both the Board of Directors and the Executive Committee, Andreas has played a key role in shaping legal and strategic matters," Suess said.

"Marco has made a strong impact in corporate finance, strategy and M&A over the past years and brings a deep understanding of capital markets from his previous experience in banking. The Board and Executive Committee look forward to continuing our excellent collaboration with Marco Freidl and Andreas Weiss in their expanded roles," Suess added.

Marco Freidl joined Oerlikon in 2018 and has held several leadership positions with increasing responsibility in M&A, Corporate Finance and Strategy before assuming his current role as Head Group Strategy, Business Development and M&A. Prior to joining Oerlikon, Marco Freidl spent over six years at UBS where he held roles in Equity Capital Markets and M&A advisory. He holds a Master in Finance & Accounting and a B.A. degree in Business Administration from the University of St. Gallen (HSG).

Dr. Andreas Weiss worked as Legal Counsel (2014 – 2017) and as Head Corporate Law (2017 – 2019) at Oerlikon before assuming his current role as General Counsel and Corporate Secretary in 2020. Prior to joining Oerlikon, he was an attorney-at-law at Niederer Kraft Frey AG.

Andreas Weiss is admitted to the Swiss Bar and holds a Master of Law degree from the University of Zurich (lic. iur.), an LL.M. from the Queen Mary University of London and a PhD (Dr. iur.) from the University of Lucerne.

Additional Information

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 our customers' products better: improved efficiency, durability and sustainability. Oerlikon serves a wide range of industries, including Aerospace, Automotive, Energy, Medical and Luxury. Headquartered in Pfäeffikon, 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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