

Oerlikon Group acquires stake in Saurer AG

- Oerlikon Group purchases about 24.1 % of Saurer AG (about 3.5 million shares), reserves options on a further 20.97 % of shares.
- Pre-announcement for public tender offer published today. Its aim is to acquire a majority stake in Saurer.
- High potential for synergy in terms of technologies, customers and markets.
- Transaction to be financed by a combination of available cash and debt financing.
- Positive financial effect expected for Oerlikon shareholders.

Pfäffikon SZ, September 6, 2006 – Yesterday, the Oerlikon Group has purchased about 24.1 % of the share capital in Saurer from Laxey Partners (3.5 million shares). Oerlikon also holds options for an additional 20.97 % of the share capital in Saurer. Oerlikon has announced that it will make a public tender offer for all publicly held shares of Saurer. “Saurer and Oerlikon's business areas are an excellent combination”, says Georg Stumpf, Chairman of the Board of Directors of Oerlikon. “They are both mechanical engineering and plant construction companies with similar value chains. This means that we will be able to realize a number of synergies”, adds Thomas Limberger, CEO of the Oerlikon Group.

A pre-announcement for the public tender offer for all publicly held shares in Saurer was released today. Oerlikon offers Saurer shareholders a price of CHF 93.42 per share, which corresponds to the minimum offer price for public tender offers in accordance with Swiss takeover law. The tender offer is subject to customary conditions for such offers. These include, among others, an acceptance level of at least 50.01% of the outstanding shares, that the relevant competition authorities have cleared the transaction and that no material adverse events have occurred. “Together with the board of directors of Saurer, we are pleased to continue working out the further details of the integration of the two companies,” says Mr Stumpf.

In its two main fields of operation, textile machinery and gear and power transmission systems, Saurer AG is a global market leader with 12 000 employees, which, in 2005, achieved a turnover of CHF 2.43 billion and an EBIT of CHF 137 million.

Page 2 In the area of technologies, client groups and markets, an overlap already exists between Oerlikon and Saurer. Additionally, there is a high synergy potential through cooperation in the fields of purchase, manufacturing technologies and processes, as well as the areas of research and development. “We are in the process of creating a new Swiss technology group”, said CEO Limberger, “that is going to excel by assuming a leading market position in all its fields of business.”

The transaction will be financed with a combination of available cash and debt financing. The management expects a positive financial effect for the Oerlikon shareholders.

Oerlikon will provide further and detailed information on this matter at an upcoming press conference, invitations for which will be sent out within the next few days.

This media release is based on information currently available to management. The forward-looking statements contained herein could be substantially impacted by risks and influences that are not foreseeable at present, so that actual results may vary materially from those anticipated, expected or projected. Rounding-off differences may lead to apparent discrepancies in the published figures.

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Oerlikon – a leading global high-tech corporation

Oerlikon (SWX: UNAX) is a globally leading company in the field of thin film, vacuum and precision technology. Based on these core competencies, Oerlikon develops production systems, components, and services for high-technology products. Oerlikon currently employs approximately 6 500 individuals and, in its 2005 financial year, recorded sales of CHF 1 605 million. The company, headquartered in Pfäffikon SZ, Switzerland, has a globe-spanning infrastructure that encompasses approximately 80 subsidiaries in 25 countries.

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