

Porretta operations of Oerlikon Graziano sold to Paritel S.p.A.

Oerlikon Drive Systems optimizes operations

***Pfäffikon SZ, Switzerland, Rivoli, Italy, June 29, 2012* – Oerlikon Graziano today completed the sale of its Porretta operations to Paritel S.p.A., an Italian company, for an undisclosed price. The transaction was announced by a letter of intent on April 10, 2012 and has now been signed and closed. Positive impacts on the Segment's profitability are expected in the coming years.**

The sale of the Porretta operations to Paritel consists of the transfer of 236 employees together with their liabilities, the transfer of assets, part of the existing business and of the brand DEMM. Strategically important products of Oerlikon Graziano will be transferred to other locations. Oerlikon Graziano currently employs around 2 300 people in Italy.

Oerlikon Group CEO Michael Buscher said: "With this step we further streamline our portfolio and increase efficiency of our production footprint in Italy in order to become a Best-in-Class company."

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

About Oerlikon Graziano

Oerlikon Graziano is the world's leading specialist in the design, integration and precision manufacture of transmissions for high-performance road cars. The company is also a leading global supplier of transmissions, axles and driveline components for other demanding sectors including electric, off-highway and industrial vehicles. With facilities worldwide, Oerlikon Graziano can support customers locally with an appropriate level of technology from single gears through to complete driveline systems and vehicle integration. All activities build on Oerlikon Graziano's innovative approach to design, rigorous test and development and world-leading expertise in high-quality, low-volume manufacture.

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