Media release



Annual Shareholders' Meeting 2011

Tim Summers elected new Chairman of Oerlikon's Board of Directors

Pfäffikon, SZ / Lucerne, 10 May 2011 – At the meeting of Oerlikon's Board of Directors immediately following the Annual Shareholders' Meeting today, the Board elected Tim Summers to the position of Chairman of the Board of Directors. The Annual Shareholders' Meeting of OC Oerlikon Corporation AG approved all proposals put forward by the Board of Directors with large majorities. Oerlikon's profits were approved for re-investment in the company's growth. Six members of the Board of Directors were re-elected for

another annual term. Tim Summers was newly elected to the Board.

Tim Summers will assume the position previously held by Vladimir Kuznetsov who did not stand for re-election to the Board of Directors. Chairman Tim Summers said: "It is a privilege to be elected to chair the Board of Directors. Stability is important for Oerlikon as we continue to execute our strategy and profitably grow the company,

systematically unlocking the full potential of the Group and its Segments."

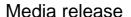
At the Annual Shareholders' Meeting, shareholders agreed to carry forward the CHF 165 million in available earnings from 2010 in order to invest into the further

profitable growth of Oerlikon and not to pay out a dividend.

The meeting re-elected Kurt J. Hausheer, Dr. Urs A. Meyer, Gerhard Pegam, Carl Stadelhofer, Wolfgang Tölsner and Hans Ziegler to the Board of Directors for another annual term, and newly elected Tim Summers onto the Board of Directors

for a term of one year.

Shareholders approved the discharge of the Board of Directors for fiscal year 2010. 411 shareholders attended the annual general meeting and 53.55 percent of the total share capital was represented. They approved the annual report, the consolidated financial statements and the annual financial statements for 2010. The meeting confirmed KPMG AG, Zurich, as auditors for the company for another year.





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Oerlikon's Board of Directors continues to comprise seven members, including the four independent members Kurt J. Hausheer, Gerhard Pegam, Wolfgang Tölsner and Hans Ziegler and the three members Tim Summers, Dr. Urs A. Meyer and Carl Stadelhofer who represent the Renova Group, currently the largest shareholder.

The results of all votes taken at Oerlikon's Annual Shareholders' Meeting are attached and available at www.oerlikon.com/ir

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 16 500 employees at over 150 locations in 36 countries and sales of CHF 3.6 billion in 2010. The Company invested in 2010 CHF 239 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.

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