

Further streamlining of portfolio and group structure

Oerlikon sells two semiconductor businesses

***Pfäffikon SZ, January 26, 2009* - Oerlikon signed an agreement to sell the Esec Business Unit to the Dutch company BE Semiconductor Industries NV (Euronext: BESI). In a separate transaction, Oerlikon expects to agree a management buyout of the Etch business from Oerlikon Systems. "Oerlikon continues to fulfil its commitment to streamline its portfolio. Oerlikon has significantly reduced its exposure to the cyclical semiconductor market and can focus on its core competence in applications for thin film and coating," explains Dr. Uwe Krüger, CEO of the Oerlikon Group.**

The sale of Oerlikon Esec was motivated by strategic considerations. The backend semiconductor business does not provide any synergies with the group's core technological competences in the coating/thin-film sector. Economies of scale are also only of limited benefit to the Group. In contrast, as a buyer BESI is an established player in the semiconductor assembly equipment market, with an existing presence in the sale of die bonding systems. The planned acquisition of the Esec business unit will reinforce and expand its market position. "We are satisfied that Esec will be integrated in the operations of an experienced, strategic partner who will continue to utilize the main technologies and products of Oerlikon Esec, as well as the expertise of its employees," says Oerlikon's CEO Krüger.

Closing of the transaction with BESI is anticipated in April 2009 subject to customary closing conditions and approvals. Both parties agreed to keep the purchase price confidential.

In parallel with the sale to BESI, ongoing reorganization measures at Oerlikon Esec will be continued and extended. Of the 280 jobs at the Cham site, around 70 will be affected; in addition, another 80 jobs will be cut in the Esec group worldwide. An extension of 3 months in the current short-time work programme has also been applied for, which involves 70 employees.

Separately, Oerlikon expects to agree a management buyout of the Etch business from Oerlikon Systems. With this move, Oerlikon continues the strategic realignment of the

Page 2 Systems business unit to focus on its core PVD process competence. This business unit will continue to serve select semiconductor and optical disc industry clients, even as it transitions to future applications in “clean technologies” and “advanced nanotechnology.”

The sale of the two semiconductor businesses is accompanied by a continued concentration of the group structure and group reporting. On account of its increased significance Oerlikon Balzers is thus elevated for the first time to the status of a segment of its own and Oerlikon Systems as a former part of Oerlikon Coating is absorbed into Oerlikon Components. As a result of the sale, Oerlikon Esec is no longer in this segment.

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About Oerlikon

Oerlikon (SWX: OERL) is one of the world's most successful high-tech industrial groups specializing in machine and plant engineering. The company is a leader in the field of industrial solutions and innovative technologies for textile manufacture, thin-film solar and thin-film coating, drive, precision and vacuum systems. With roots in Switzerland and a long tradition stretching back 100 years, Oerlikon is a global player with a workforce of more than 19,000 at 170 locations in 35 different countries. The company's sales amounted to CHF 5.6 billion and it ranks either first or second in the respective global markets. In 2007, approx. 5 per cent of the turnover was invested in research and development (CHF 274 million).