

## **MEDIA RELEASE**

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Launched in November 2006, temporarily suspended in March 2007

## **Share Buyback Will Be Continued**

**Sulzer's board of directors decided to continue the share buyback program launched in November 2006. The share buyback was suspended relating to a potential acquisition in March 2007.**

The share buyback program of up to CHF 300 million is realized via a second trading line on the SWX Swiss Exchange. This program was launched in November 2006 (see media release of October 31, 2006) and suspended in March 2007 (see media release of March 13, 2007) after Sulzer stated it might make an offer for Bodycote plc. After careful considerations, no offer was made, accordingly the share buyback will continue. Sulzer has already bought back 154,400 shares (equivalent to 4.2%) for a total sum of CHF 211.5 million, limiting the remaining share buyback to CHF 88.5 million. It is foreseen to cancel the repurchased shares and to reduce the share capital at the next annual general meeting in April 2008.

Sulzer's growth strategy remains unchanged, and the share buyback does not impair the funding flexibility. The borrowing capacity as well as the ongoing cash generation continue to provide significant financing power. Sulzer is committed to use this for organic growth and potential acquisitions.

*Sulzer was founded in 1834 in Winterthur, Switzerland, and today is active in machinery and equipment manufacturing and surface engineering at over 120 locations worldwide. The divisions are global leaders in their respective customer segments, which include the oil and gas, chemical process, power generation, pulp and paper, automotive, and aerospace industries.*

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