

## Sulzer at a glance

Sulzer was founded in 1834 in Winterthur, Switzerland and is a global partner with reliable and sustainable solutions for performance-critical applications. We specialize in industrial machinery and equipment, surface technology, and rotating equipment maintenance. Combining engineering and application expertise, our innovative solutions add value and strengthen the competitive position of our customers.

Sulzer is a leading provider in its key markets: oil and gas, hydrocarbon processing, power generation, water and wastewater, automotive, and aviation. We serve clients worldwide through a network of over 170 locations and around 17000 employees.

## Sulzer Pumps

Pumping solutions and services



Sulzer Pumps develops and supplies centrifugal pumps worldwide. Intensive research and development in fluid dynamics, process-oriented products and special materials as well as reliable service help the division maintain its leading positions in its key markets. Its customers come from the oil and gas, hydrocarbon processing, power generation, and water and wastewater sectors as well as from the pulp and paper market and other general industries.

For further information, please visit our website at [www.sulzerpumps.com](http://www.sulzerpumps.com).

## Sulzer Metco

Surface Technology Solutions and Services



Sulzer Metco is a leading global supplier of solutions, products, services and equipment for thermal-spray, thin-film and other selected functional surface technologies as well as a provider of specialized machining services. Innovative solutions help the customers to improve performance, increase efficiency and reliability, and ensure the safe operation of their products. Sulzer Metco serves industries such as power generation, aviation, automotive and other specialized markets.

For further information, please visit our website at [www.sulzermetco.com](http://www.sulzermetco.com).

## Sulzer Chemtech

Components and services for separation columns and static mixing



Sulzer Chemtech has leading positions in the fields of process technology, separation towers, as well as two-component mixing and dispensing systems. With locations for sales, engineering, production as well as installation and maintenance service, Sulzer Chemtech maintains a worldwide presence for its clients in the oil and gas, hydrocarbon processing and other industrial markets.

For further information, please visit our website at [www.sulzerchemtech.com](http://www.sulzerchemtech.com).

## Sulzer Turbo Services

Service and repair of turbomachinery, generators, and motors



Sulzer Turbo Services is a leading independent provider of repair and maintenance services for turbomachinery, generators, and motors with expertise in rotating equipment. The division also manufactures and sells replacement parts for gas and steam turbines, compressors, generators, and motors. Sulzer Turbo Services' customers are located in the oil and gas, hydrocarbon processing, power generation, transport, mining, and other industrial markets.

For further information, please visit our website at [www.sulzerts.com](http://www.sulzerts.com).

## Sulzer Innotec

Innovation and Technology



The research and development unit of Sulzer supports the divisions of the company and industrial companies worldwide in their development projects by providing contract research and special technical services like diagnostics and certified testing as well as one-off production and engineering. Sulzer Innotec has expertise in materials and surface engineering, fluid technology, as well as in mechanics. Its core competencies in contract research also lie in these classical disciplines.

For further information, please visit our website at [www.sulzerinnotec.com](http://www.sulzerinnotec.com).

## Financial calendar

■ Publication of Full Year Results 2011	Feb 23, 2012 (full package)
■ Annual Media Conference	Feb 23, 2012 (9.30 a.m. CET)
■ Annual Analyst Conference	Feb 23, 2012 (4.00 p.m. CET)
■ Annual General Meeting 2012	April 5, 2012 (Winterthur, Switzerland)
■ Order intake release First Quarter 2012	April 17, 2012 (media release only)
■ Publication Midyear Results 2012	July 20, 2012 (full package)
■ Order intake release First Nine Months 2012	Oct 12, 2012 (media release only)
■ Sulzer Capital Market Day 2012	Nov 2, 2012 (Zurich, Switzerland)

Note: Sulzer usually publishes its information at 7.00 a.m. CET. Sulzer also performs various investor roadshows and attends several bank conferences during the year. Please contact our Investor Relations team for further information or visit our IR section on the Sulzer website: [www.sulzer.com/IR](http://www.sulzer.com/IR)

## Vision, mission and values

### Our vision

Sulzer's vision is to be a recognized leader in innovative, sustainable, engineered, and customer-focused solutions for performance-critical applications in the oil and gas, hydrocarbon processing, power generation, pulp and paper, aviation, automotive, and other selected industries.

### Our mission

Sulzer aims to be

- a multi-industry company with a strong brand
- a provider of solutions that combine products, services, engineering, and customer-application expertise
- close to the customer by being primarily direct-sales driven
- an engineering, innovation, and technology driven firm
- an attractive employer where employees can excel
- a company that creates value for its shareholders

### Our values

- Customer partnership:  
We exceed the expectations of our customers with innovative and competitive solutions
- Operational excellence:  
We perform on the basis of structured work processes and lean principles
- Committed people:  
We are committed to high standards and show respect for people

## Sustainability

Sulzer assumes its responsibility toward economic, social, and ecological stakeholders. Sustainable economic success, sound corporate social responsibility, and energy-efficient solutions are the pillars of Sulzer's sustainability strategy. Sustainability is a key factor for the success of Sulzer. The company is committed to creating long-term economic value, while proactively assuming its social and environmental responsibility. Sulzer continuously assesses its sustainability activities. Extensive programs have been initiated to meet the expectations of Sulzer's stakeholders. Further actions are being implemented to continuously improve the sustainability performance.

For more information please visit [www.sulzer.com/sustainability](http://www.sulzer.com/sustainability)

## Executive Committee

### CEO ad interim / CFO



Jürgen Brandt

### General Counsel



Alfred Gerber

### Sulzer Pumps



Kim Jackson

### Sulzer Metco



César Montenegro

### Sulzer Chemtech



Urs Fankhauser

### Sulzer Turbo Services



Peter Alexander

## Investor information

The Sulzer Ltd shares are registered at the SIX Swiss Exchange: The share capital amounts to CHF 342 623.70, made up of 34 262 370 shares with a par value of CHF 0.01. One share, one vote.

Security no.	Investdata	Reuters	Bloomberg
3 838 891	SUN	SUN.S	SUN SW

The following shareholders hold in excess of 3% of the share capital of Sulzer Ltd:

Renova-Group	31.20%	10 689 797 shares	June 2, 2009 (last notification date)
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### Data per share/stock market information (in CHF)

	2010	2009	2008	2007	2006
Earnings per share	8.92	8.06	9.59	8.35	6.23
Change from prior year	11%	-16%	15%	34%	73%
Dividend	3.00	2.80	2.80	2.80	2.30
Payout ratio	34%	35%	29%	34%	37%
Share price end of period	142.5	81.1	60.0	166.5	138.7
Market capitalization as of December 31 in millions of CHF	4 805	2 723	2 014	5 601	4 807
P/E ratio as of December 31	16.0x	10.1x	6.3x	19.9x	22.3x
Dividend yield as of December 31	2.1%	3.5%	4.7%	1.7%	1.7%

For the current share price please click here: <http://www.sulzer.com/en/desktopdefault.aspx/tabid-535/>

## Investor contact



Sulzer Ltd  
Philippe Dewitz  
Head of Investor Relations  
Zürcherstrasse 14  
8401 Winterthur, Switzerland  
Phone: +41 522622022  
Fax: +41 522620025  
Email: [philippe.dewitz@sulzer.com](mailto:philippe.dewitz@sulzer.com)  
Web: [www.sulzer.com/IR](http://www.sulzer.com/IR)

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## Multiyear summaries

Multi-year summaries of key financial data

Key figures from consolidated income statement and cash flow statement (millions of CHF)

	2010	2009	2008	2007	2006
Sales	3 183.7	3 350.4	3 713.5	3 537.0	2 801.7
Operating income before depreciation/amortization	511.0	479.2	575.9	501.3	376.1
Operating income before restructuring	410.3	416.6	478.5	396.0	295.6
Operating income	406.4	368.0	475.1	393.5	295.6
Return on sales before restructuring (EBITR/sales)	12.9%	12.4%	12.9%	11.2%	10.6%
Return on sales (EBIT/sales)	12.8%	11.0%	12.8%	11.1%	10.6%
Return on capital employed (EBIT/capital employed)	28.1%	24.8%	30.6%	24.2%	23.7%
Depreciation/amortization	104.6	111.2	100.8	107.8	80.5
Research and development expenses	58.5	63.4	59.6	51.8	40.0
Net income attributable to shareholders of Sulzer Ltd	300.4	270.4	322.9	284.1	221.4
in percentage of equity attributable to shareholders of Sulzer Ltd	15.9%	15.2%	21.0%	18.4%	14.4%
Capital expenditure	118.1	112.2	116.0	134.8	106.0
Free cash flow	149.5	528.8	363.1	-	-
Cash flow from operating and investing activities	-	-	-	177.7	170.6
Employees (number of full-time equivalents) as of December 31	13 740	12 183	12 726	11 599	10 393
Personnel expenses	973.6	944.0	961.5	948.5	788.1
Net liquidity <sup>1)</sup>	552.8	670.6	306.1	198.5	299.7
Equity ratio <sup>2)</sup>	54.3%	52.5%	44.8%	44.7%	50.1%
Borrowings to equity ratio (gearing)	0.07	0.05	0.12	0.12	0.04

1) Cash and cash equivalents and marketable securities, less borrowings.

2) Equity attributable to shareholders of Sulzer Ltd in relation to total assets.

Multi-year summaries by division

### Order intake (millions of CHF)

	2010	2009	2008	2007	2006
Divisions	3 278.5	3 006.7	4 098.1	4 043.7	3 265.8
Sulzer Pumps	1 613.7	1 684.5	2 308.7	2 076.9	1 752.6
Sulzer Metco	643.1	545.5	715.6	762.8	658.7
Sulzer Chemtech	621.3	498.4	770.4	890.8	602.1
Sulzer Turbo Services	400.4	278.3	303.4	313.2	252.4
Other	10.2	10.9	18.5	10.3	11.1
Total	3 288.7	3 017.6	4 116.6	4 054.0	3 276.9

### Sales (millions of CHF)

	2010	2009	2008	2007	2006
Divisions	3 173.3	3 336.3	3 697.4	3 527.2	2 792.1
Sulzer Pumps	1 576.1	1 856.7	1 817.0	1 733.8	1 405.4
Sulzer Metco	623.5	556.0	743.5	753.1	644.1
Sulzer Chemtech	574.6	632.3	823.3	761.3	500.1
Sulzer Turbo Services	399.1	291.3	313.6	279.0	242.5
Other	10.4	14.1	16.1	9.8	9.6
Total	3 183.7	3 350.4	3 713.5	3 537.0	2 801.7

## Operating income 1) (EBIT) (millions of CHF)

	2010	2009	2008	2007	2006
Divisions	346.5	312.7	472.1	416.4	297.7
Sulzer Pumps	189.0	204.7	231.9	199.2	159.6
Sulzer Metco	57.1	20.5	69.6	75.8	53.4
Sulzer Chemtech	58.5	54.5	140.1	116.3	65.4
Sulzer Turbo Services	41.9	33.0	30.5	25.1	19.3
Other	59.9	55.3	3.0	-22.9	-2.1
Total	406.4	368.0	475.1	393.5	295.6

## Capital employed (average) (millions of CHF) 1)

	2010	2009	2008	2007	2006
Divisions	1 447.5	1 436.8	1 473.3	1 529.0	1 155.9
Sulzer Pumps	340.5	416.7	433.8	448.0	388.7
Sulzer Metco	391.9	412.1	433.8	443.2	437.1
Sulzer Chemtech	406.2	417.9	426.2	464.1	164.3
Sulzer Turbo Services	308.9	190.1	179.5	173.7	165.8
Other	-0.6	49.9	80.5	96.4	91.4
Total	1 446.9	1 486.7	1 553.8	1 625.4	1 247.3

## Order backlog (millions of CHF)

	2010	2009	2008	2007	2006
Divisions	1 797.3	1 869.3	2 094.7	1 975.1	1 481.9
Sulzer Pumps	1 336.6	1 436.0	1 518.6	1 303.8	992.6
Sulzer Metco	71.3	57.2	68.2	99.7	89.9
Sulzer Chemtech	274.3	238.9	347.9	414.0	308.1
Sulzer Turbo Services	115.1	137.2	160.0	157.6	91.3
Other	2.5	2.4	5.5	3.0	2.6
Total	1 799.8	1 871.7	2 100.2	1 978.1	1 484.5

## Employees (number of full-time equivalents)

	2010	2009	2008	2007	2006
Divisions	13 509	11 890	12 427	11 312	10 111
Sulzer Pumps	5 904	5 928	6 239	5 686	5 192
Sulzer Metco	2 045	1 796	2 105	2 054	1 928
Sulzer Chemtech	2 973	2 977	2 769	2 393	1 979
Sulzer Turbo Services	2 587	1 189	1 314	1 179	1 012
Other	231	293	299	287	282
Total	13 740	12 183	12 726	11 599	10 393

## Sales by division 2010

	2010
Sulzer Pumps	50%
Sulzer Metco	20%
Sulzer Chemtech	18%
Sulzer Turbo Services	12%

## Sales by region 2010

	2010
Europe	32%
North America	27%
Central and South America	10%
Asia, Middle East, Australia	25%
Africa	6%

## Multi-year summaries by regions

### Order intake by sales area (millions of CHF)

	2010	2009	2008	2007	2006
Europe	1 016.0	945.3	1 286.1	1 293.9	1 082.8
North America	820.5	762.8	1 070.6	1 225.1	977.2
Central and South America	311.4	288.8	283.1	205.8	190.2
Asia, Middle East, Australia	959.7	807.5	1 177.5	1 148.7	880.6
Africa	181.1	213.2	299.3	180.5	146.1
Total	3 288.7	3 017.6	4 116.6	4 054.0	3 276.9

### Sales by sales area (millions of CHF)

	2010	2009	2008	2007	2006
Europe	1 024.4	1 046.5	1 276.2	1 319.7	919.5
North America	840.3	951.7	1 048.5	1 017.5	875.1
Latin America	323.8	238.7	195.5	162.4	160.7
Asia, Middle East, Australia	802.9	885.4	1 039.6	887.4	715.9
Africa	192.3	228.1	153.7	150.0	130.5
Total	3 183.7	3 350.4	3 713.5	3 537.0	2 801.7

### Capital employed (average) by company location (millions of CHF) 1)

	2010	2009	2008	2007	2006
Europe	904.4	953.2	1 046.6	1 045.5	731.7
North America	344.7	380.3	367.1	417.5	380.8
Central and South America	45.1	46.0	33.4	49.1	48.4
Asia, Middle East, Australia	139.0	99.8	96.6	91.3	69.2
Africa	13.7	7.4	10.1	22.0	17.2
Total	1 446.9	1 486.7	1 553.8	1 625.4	1 247.3

### Employees (number of full-time equivalents) by company location

	2010	2009	2008	2007	2006
Europe	5 874	4 915	5 724	5 544	5 192
North America	2 949	2 864	3 156	2 943	2 160
Central and South America	810	823	710	563	994
Asia, Middle East, Australia	3 633	3 125	2 700	2 157	1 664
Africa	474	456	436	392	383
Total	13 740	12 183	12 726	11 599	10 393