THE SAFE HARBOR STATEMENT UNDER THE US PRIVATE SECURITIES LITIGATION REFORM ACT 1995

This presentation may contain forward-looking statements, including but not limited to, projections of financial developments, market activities or future performance of products and solutions, containing risks and uncertainties. These forward-looking statements are subject to change based on known or unknown risks and various other factors, which could cause the actual results or performance to differ materially from the statements made herein.
1. Market Review

2. Update on Sulzer Full Potential program

3. Financial Review

4. New APS division / organizational changes

5. Outlook
Rebalancing continues: Oil & Gas 45%, Aftermarket 53%

Order intake 2016 by market

- Oil and Gas: 45%
- Power: 26%
- Water: 12%
- General Industry: 17%

Order intake 2016 by region

- Europe, Middle East, Africa: 45%
- Americas: 34%
- Asia-Pacific: 21%

Order intake 2016 by type

- Equipment: 53%
- Aftermarket: 47%

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1. Excluding APS division
2. Includes 6% Chemical Process Industry (CPI)
Power, Water and General Industry: positive trends

**Power**
- Solid municipal water market in US and China
- Active desalination market in Middle East and South East Asia
- Slow O&G market leading to competition in power

**Water**
- Good activity levels in Asia boosted by China and India
- US driven by gas, EMEA overall slow
- Solid municipal water market in US and China

**General Industry**
- Strong dental and beauty business
- Pulp & Paper slowed
- China remained key driver for many segments
- Pricing pressure high in mining and related services

Order intake 2016 vs. 2015
- Power: 17%
- Water: 12%
- General Industry: 26%
Oil & Gas: Downstream most active segment

- Volume still reducing
- Significant price pressure
- Aftermarket impacted by postponements of non-essential work

Order intake 2016 vs 2015: (−11%)^1

- Midstream construction slowed notably

- Acceleration seen in Q4
- Refinery utilization levels dropped vs. 2015
- Non-essential maintenance starting to rebound
- Petrochemical positive

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1. Adjusted for currency effects
2. Includes 6% Chemical Process Industry (CPI)
Oil & Gas capex –26% in 2016, stabilization ahead

Sulzer O&G order intake

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pumps New Equipment:</td>
<td>–32%</td>
<td>–24%</td>
</tr>
<tr>
<td>Pumps &amp; RES Aftermarket:</td>
<td>–3%</td>
<td>–5%</td>
</tr>
<tr>
<td>Chemtech Separation Technology:</td>
<td>–13%</td>
<td>+2%</td>
</tr>
</tbody>
</table>

1. Adjusted for currency effects
Source: Bloomberg data January 2017 - Cumulated Capex of Global 300 listed Oil and Gas companies (USD bn)
Agenda

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5. Outlook
SFP ahead of schedule and on track for CHF 200m

(in CHF millions)

- CHF 124m P&L impact achieved to date
- More than 90% of CHF 200m targeted by 2018\(^1\) secured through actions already launched
- All significant restructuring has been announced
- Cost vs. Benefit ratio unchanged
- Acquisition integration cost not included
- Main risk is timing

1. Pre market impact
All SFP savings levers on track

Cost savings by lever

(in CHF millions)

- Indirect Procurement
- SG&A
- Pumps Equipment
- Rotating Eqt. Services
- Chemtech

FY 16: 88m
FY 15: 36m

~200m

2017

Highlights 2016

- Procurement achieved considerable savings in indirect but also direct procurement
- Relocation of resources to low-cost countries improving overall cost structure
- Win-back strategy in Pump Service starting to pay off
- SG&A: leaner and progressing in new setup (Finance BPO, HR, IT)
Profitability gap is closing for second consecutive year

2014 profitability comparison

Company A
Company B
Company D
Company C
Company F
Company E
Sulzer 9.4%
Company I
Company G
Company J
Company K
Company H

Expected 2016 profitability\(^1\)

Company C
Company B
Company G
Company A
Sulzer 8.3%
Company D
Company H
Company M
Company K
Company I
Company L
Company J

\(^1\) Based on actual and Bloomberg consensus estimates as of February 17, 2017
Agenda

1. Market Review

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5. Outlook
Above guidance despite continuing headwinds

**Key figures**

<table>
<thead>
<tr>
<th>In CHF millions</th>
<th>2016</th>
<th>2015</th>
<th>YoY</th>
<th>YoY adj.¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Order intake</td>
<td>2,798</td>
<td>2,896</td>
<td>-3.4%</td>
<td>-2.0%</td>
</tr>
<tr>
<td>Order intake gross margin</td>
<td>34.0%</td>
<td>33.8%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Order backlog (Dec 31)</td>
<td>1,439</td>
<td>1'511</td>
<td>-4.7%</td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>2,877</td>
<td>2,971</td>
<td>-3.2%</td>
<td>-2.0%</td>
</tr>
<tr>
<td>opEBITA</td>
<td>239</td>
<td>254</td>
<td>-6.0%</td>
<td>-4.4%</td>
</tr>
<tr>
<td>opROSA %</td>
<td>8.3%</td>
<td>8.6%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td>115</td>
<td>121</td>
<td>-4.6%</td>
<td></td>
</tr>
<tr>
<td>ROS %</td>
<td>4.0%</td>
<td>4.1%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Core net income</td>
<td>154</td>
<td>175</td>
<td>-12.0%</td>
<td></td>
</tr>
<tr>
<td>Core EPS (in CHF)</td>
<td>4.5</td>
<td>5.1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Free cash flow</td>
<td>201</td>
<td>156</td>
<td>28.6%</td>
<td></td>
</tr>
<tr>
<td>FTEs (Dec 31)</td>
<td>14,005</td>
<td>14,253</td>
<td>-1.7%</td>
<td></td>
</tr>
</tbody>
</table>

**Commentary**

- Q4 orders up 19% YoY¹ and 14% QoQ
- Order intake gross margin slightly up on mix effects
- Sales decreased due to O&G headwinds negatively impacting opROSA
- EBIT decreased on SFP costs (CHF 96m) and O&G headwinds, pension plan gain helped by CHF 35.4m
- FCF boosted by strong working capital management
- FTE organically lower by 9%

¹. Adjusted for currency effects
Q4 orders up sequentially on O&G (+18%) and Geka

Quarterly order intake

(in CHF millions)

<table>
<thead>
<tr>
<th></th>
<th>Q1 15</th>
<th>Q2 15</th>
<th>Q3 15</th>
<th>Q4 15</th>
<th>Q1 16</th>
<th>Q2 16</th>
<th>Q3 16</th>
<th>Q4 16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 15</td>
<td>801</td>
<td>784</td>
<td>685</td>
<td>627</td>
<td>685</td>
<td>739</td>
<td>642</td>
<td>732</td>
</tr>
<tr>
<td>Q2 15</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3 15</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q4 15</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q1 16</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q2 16</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3 16</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q4 16</td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

+14% +19%

Commentary

- Drivers of Q4 order intake:
  - PE up by 10% YoY\(^1\) on strong water and power businesses; O&G flat
  - RES flat YoY\(^1\), with positive O&G offset by decline in General Industry
  - CT increased by 53% YoY\(^1\), driven by O&G and Geka consolidation
  - Q4 up 14% sequentially, driven by Oil & Gas (up 18%)
  - FX impact in Q4 CHF -15m (CHF -41m for FY2016)
  - Acquisition effect in Q4 CHF 51m (CHF 111m FY2016)

1. Adjusted for currency effects

Ø 2016 ~700m
Acquisitions partly offset headwinds impact on sales

### Sales

<table>
<thead>
<tr>
<th>In CHF millions</th>
<th>2016</th>
<th>2015</th>
<th>YOY</th>
<th>YOY adj.¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Sulzer</td>
<td>2,877</td>
<td>2,971</td>
<td>-3.2%</td>
<td>-2.0%</td>
</tr>
<tr>
<td>Total Divisions</td>
<td>2,888</td>
<td>2,984</td>
<td>-3.2%</td>
<td>-2.0%</td>
</tr>
<tr>
<td>Pumps Equipment</td>
<td>1,504</td>
<td>1,621</td>
<td>-7.2%</td>
<td>-6.2%</td>
</tr>
<tr>
<td>Rotating Equipment</td>
<td>667</td>
<td>693</td>
<td>-3.8%</td>
<td>-1.9%</td>
</tr>
<tr>
<td>Chemtech</td>
<td>718</td>
<td>670</td>
<td>7.2%</td>
<td>8.0%</td>
</tr>
<tr>
<td>Adj./Eliminations</td>
<td>-12</td>
<td>-13</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **PE** suffered from O&G downturn
- **RES** impacted by weak electromechanical business in EMEA
- **CT** benefitted from Geka consolidation offsetting decline in O&G
- Total effect from acquisitions/divestitures: CHF 91m
- Total effect from currency translation: CHF –35m
- Share of sales from emerging markets: 38% (2015: 40%)

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1. Adjusted for currency effects
OpEBITA declined mainly on O&G headwinds in Pumps Equipment division

### Operational EBITA

<table>
<thead>
<tr>
<th></th>
<th>In CHF millions</th>
<th>2016</th>
<th>2015</th>
<th>YOY</th>
<th>YOY adj.¹</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Sulzer</strong></td>
<td></td>
<td>239</td>
<td>254</td>
<td>-6.0%</td>
<td>-4.4%</td>
</tr>
<tr>
<td><strong>opROSA %</strong></td>
<td></td>
<td>8.3%</td>
<td>8.6%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Divisions</strong></td>
<td></td>
<td>235</td>
<td>256</td>
<td>-8.5%</td>
<td>-6.9%</td>
</tr>
<tr>
<td><strong>opROSA %</strong></td>
<td></td>
<td>8.1%</td>
<td>8.6%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pumps Equipment</td>
<td></td>
<td>86</td>
<td>118</td>
<td>-26.9%</td>
<td>-23.8%</td>
</tr>
<tr>
<td><strong>opROSA %</strong></td>
<td></td>
<td>5.7%</td>
<td>7.3%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rotating Equipment Services</td>
<td></td>
<td>66</td>
<td>71</td>
<td>-6.6%</td>
<td>-7.2%</td>
</tr>
<tr>
<td><strong>opROSA %</strong></td>
<td></td>
<td>9.9%</td>
<td>10.2%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chemtech</td>
<td></td>
<td>82</td>
<td>67</td>
<td>21.8%</td>
<td>23.0%</td>
</tr>
<tr>
<td><strong>opROSA %</strong></td>
<td></td>
<td>11.4%</td>
<td>10.1%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td></td>
<td>4.3</td>
<td>-2.2</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- PE with lower margins mainly due to lower volumes and pricing in O&G
- Higher margins in CT due to improvements in all business units and consolidation of Geka

- Total effect from currency translation CHF –4.1m
SFP savings largely offset headwinds impact on profitability

Operational EBITA

SFP savings largely offset headwinds impact on profitability (in CHF millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Volume</th>
<th>Margin</th>
<th>Mix</th>
<th>Other costs</th>
<th>SFP</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>254</td>
<td></td>
<td>-18</td>
<td>-52</td>
<td>23</td>
<td>239</td>
</tr>
</tbody>
</table>

- Headwinds: -3.4pp
- SFP cost savings: +3.1pp

- Impact of O&G headwinds
- Mainly under-absorption

Operational EBITA:

- 2015: 8.6%
- 2016: 8.3%

\[\text{opROSA}\% \triangleq -0.3\text{pp}\]
EBIT impacted by SFP costs of CHF 96m

(in CHF millions)

Operational EBITA to EBIT

- SFP costs of 96m
  - Lower conversion rate of Swiss pension plans

- Operational EBITA (opEBITA) to EBIT
  - opEBITA 2016: 239
  - Amortization: -47
  - Restructuring: -57
  - Impairment of assets: -18
  - SFP related: -36
  - SFP related: -27
  - Other non-operational items: +2
  - Other: +35
  - EBIT 2016: 115

- 8.3% of sales
- 4.0%
Adjusted effective tax rate improved to 24.3% in 2016 (vs. 24.9% in 2015)

**EBIT to Net income shareholders**

<table>
<thead>
<tr>
<th>EBIT 2016</th>
<th>Financial result</th>
<th>Income from associates</th>
<th>Taxes</th>
<th>Reported net income 2016</th>
<th>Minorites</th>
<th>Reported net income shareholders 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>115</td>
<td>-19</td>
<td>-1</td>
<td>-35</td>
<td>60</td>
<td>-1</td>
<td>59</td>
</tr>
</tbody>
</table>

Core net income 154 (5.3% of sales vs. 5.9% in 2015)

Core net income shareholders 153
FCF boosted by strong working capital management

(in CHF millions)

Free Cash Flow

Improved net working capital +58

Net income 2016: 60
Inventories: 43
Accounts receivable: -17
Accounts payable: 50
Net advance payments: -18
Depreciation: 74.1
Capex: -74.9
Amortization: 47.3
Impairments: 18.4
Net of D&A and Capex: 60
Others: 23
FCF 2016: 201
FCF 2015: 156

% of sales

7.0% 5.2%
One of the strongest balance sheets in the industry

(in CHF millions)

Balance Sheet

Balance sheet December 2016:
- Total net debt of: CHF 36m
- FCF of CHF 201m (CHF 156m in 2015)
- Special dividend payment of CHF 498m
- Ordinary dividend payment of CHF 119m
- Acquisition payments of CHF 309m
- Positive FX impact on cash flows CHF 7m

Net debt / opEBITDA

-2.1x  0.1x

Cash and other s-t investments
Debt
-Net liquidity
Unchanged ordinary dividend of CHF 3.50 proposed

Dividend (CHF)

<table>
<thead>
<tr>
<th>Year</th>
<th>Ordinary dividend per share</th>
<th>Special dividend per share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>3.00</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>3.00</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>3.20</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>3.20</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>3.50</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>3.50</td>
<td>18.10</td>
</tr>
<tr>
<td>2016</td>
<td>3.50</td>
<td></td>
</tr>
</tbody>
</table>

Dividend yield:

1. Based on DPS / reported EPS (core EPS for 2015)
2. Dividend yield = ordinary dividend per share / share price on Dec 31.
Agenda

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SMS + Cox + Geka reported as separate Applicator Systems (APS) division as of January 1, 2017

- Leading market positions in dental, industrial adhesives and beauty B2B verticals
- Shared industrial core in innovative high-precision plastic injection molding
- Combination has differentiating scale and global presence
Historical pro-forma figures for APS

<table>
<thead>
<tr>
<th>APS pro-forma sales</th>
<th>APS pro-forma opEBITA</th>
</tr>
</thead>
<tbody>
<tr>
<td>(in CHF millions)</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>2014</td>
</tr>
<tr>
<td>318</td>
<td>51</td>
</tr>
<tr>
<td>2015</td>
<td>2015</td>
</tr>
<tr>
<td>320</td>
<td>63</td>
</tr>
<tr>
<td>2016</td>
<td>2016</td>
</tr>
<tr>
<td>375</td>
<td>77</td>
</tr>
</tbody>
</table>

- Cost synergy run rate of EUR ~9m within 3 years
- One-off costs to achieve synergies expected to be EUR ~10m spread over 3 years
- Top-line synergies through expanded geographical manufacturing presence not factored in
Spare parts reported within RES from January 1, 2017

**PE 2016 sales and opROSA**

<table>
<thead>
<tr>
<th></th>
<th>2016 reported</th>
<th>Parts</th>
<th>2016 pro-forma</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PE (in CHF millions)</strong></td>
<td>1,504</td>
<td>-324</td>
<td>1,180</td>
</tr>
</tbody>
</table>

**RES 2016 sales and opROSA**

<table>
<thead>
<tr>
<th></th>
<th>2016 reported</th>
<th>Parts</th>
<th>2016 pro-forma</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>RES (in CHF millions)</strong></td>
<td>667</td>
<td>324</td>
<td>991</td>
</tr>
</tbody>
</table>

**opROSA**

<p>| | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PE</strong></td>
<td>5.7%</td>
<td>~1.3%</td>
<td></td>
</tr>
<tr>
<td><strong>RES</strong></td>
<td>9.9%</td>
<td>~13.8%</td>
<td></td>
</tr>
</tbody>
</table>
### Ensival Moret to strengthen PE General Industry portfolio

**Date** | **Closed January 31, 2017**
---|---
**Sales (CHF)** | 123m
**Profitability** | breakeven
**Employees** | ~730
**EV paid (CHF)** | 85m
**EV/EBITDA** | –

#### Rational
- Complementary application portfolio in fertilizers, sugar, mining, and chemicals
- Closes product gaps in axial flow pumps, slurry pumps
- Significant synergies, relative starting in year 2
Rotec GT brings gas turbine service in Russia to next level

<table>
<thead>
<tr>
<th>Date</th>
<th>Transaction expected to close in Q1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales (CHF)</td>
<td>35m</td>
</tr>
<tr>
<td>Profitability</td>
<td>~20% EBITDA</td>
</tr>
<tr>
<td>Employees</td>
<td>~50</td>
</tr>
<tr>
<td>EV paid (CHF)</td>
<td>28m</td>
</tr>
<tr>
<td>EV/EBITDA</td>
<td>4x</td>
</tr>
</tbody>
</table>

Rational

- Become a sizable player in the Russian/CIS GT service market with revenues of about CHF 40m (incl. Sulzer Russia service)
- Increase local content (refurbishment of spare parts in own facility)
VIEC boosts Chemtech’s upstream product portfolio

Date | Closed January 31, 2017
--- | ---
Sales (CHF) | Mid-single digit
Profitability | –
Employees | 13
EV paid (CHF) | 4m
EV/EBITDA | –

Rational
- Vessel Internal Electrostatic Coalscer (VIEC) technology complementary to Chemtech’s upstream portfolio for advanced oil and water separation
- Product well recognized in the market with multiple references
1. Market Review

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5. Outlook
2017 market assumptions

**Oil & Gas**
- Rebalancing of supply and demand expected for 2017, leading to Sulzer commercial rebound in 2018
- Price pressure to persist
- Both new equipment and services impacted

**Power**
- Gas positive but increasing competition in service
- Coal substantial but dropping except for Asia
- Low O&G activity results in more competition in Power

**Water**
- Active municipal markets
- Desalination projects in the Middle East, Asia and Americas

**General Industry**
- Dental, Beauty and Industrial Adhesives growing
- Pulp & Paper healthy
- Metals & Mining still challenging, but commodity cycle turning
Financial guidance 2017 as of March 1

Order Intake\(^1\) up 5–8%

Sales\(^1\) up 3–5%

Operational ROSA\(^2\) % around 8.5%

---

1. Adjusted for currency effects
2. Operational EBITA divided by sales
Summary

- **Oil & Gas headwinds expected to continue in 2017** before rebound in 2018

- **SFP program well on track to reach the CHF 200m from 2018 onwards**
  - Achieved **additional CHF 88m savings in 2016** bringing total to date to CHF124m
  - **Additional cost savings** of CHF 40–60m expected in 2017
  - Sulzer **narrowed profitability gap** versus leading competitors again in 2016

- **Sulzer is back to growth in 2017, helped by acquisitions announced in 2016**
  - **Organic order intake to be flattish, growing by 5–8%** including acquisitions
  - Order intake profile is expected to be **back-end loaded**. Q1 is expected to be soft.
  - Sales expected to **decrease organically** but **grow by 3–5%** including acquisitions
  - **Acquisitions** expected to have a **neutral impact on the operational EBITA margin**
Reconciliations and supplementary slides
Acquisitions partly offset market headwinds impact on sales

### Order intake

<table>
<thead>
<tr>
<th></th>
<th>CHF millions</th>
<th>2016</th>
<th>2015</th>
<th>YOY</th>
<th>YOY adj.¹</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Sulzer</strong></td>
<td></td>
<td>2,798</td>
<td>2,896</td>
<td>-3.4%</td>
<td>-2.0%</td>
</tr>
<tr>
<td><strong>Total Divisions</strong></td>
<td></td>
<td>2,807</td>
<td>2,908</td>
<td>-3.5%</td>
<td>-2.0%</td>
</tr>
<tr>
<td>Pumps Equipment</td>
<td></td>
<td>1,402</td>
<td>1,501</td>
<td>-6.6%</td>
<td>-5.4%</td>
</tr>
<tr>
<td>Rotating Equipment</td>
<td></td>
<td>661</td>
<td>698</td>
<td>-5.3%</td>
<td>-3.1%</td>
</tr>
<tr>
<td>Chemtech</td>
<td></td>
<td>745</td>
<td>709</td>
<td>5.0%</td>
<td>6.1%</td>
</tr>
<tr>
<td><strong>Adj./Eliminations</strong></td>
<td></td>
<td>-10</td>
<td>-12</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. Adjusted for currency effects

- PE mainly impacted by lower orders in oil and gas (–20%)
- RES orders lower due to decline in general industry
- In CT, orders from the acquisitions more than offset decrease in the Tower Field Services (TFS) business unit
- Total effect from acquisitions/divestitures: CHF 108m
- Total effect from currency translation: CHF –41m
## Operational EBITA to EBIT bridges for divisions

<table>
<thead>
<tr>
<th>In CHF millions</th>
<th>PE</th>
<th>RES</th>
<th>CT</th>
<th>Divisions</th>
<th>Others</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>opEBITA 2016</strong></td>
<td>86.3</td>
<td>66.2</td>
<td>82.1</td>
<td>234.6</td>
<td>4.3</td>
<td>238.9</td>
</tr>
<tr>
<td>Restructuring costs</td>
<td>-41.5</td>
<td>1.8</td>
<td>-16.1</td>
<td>-55.8</td>
<td>-1.2</td>
<td>-57.0</td>
</tr>
<tr>
<td>Amortization</td>
<td>-17.9</td>
<td>-6.3</td>
<td>-21.7</td>
<td>-45.9</td>
<td>-1.4</td>
<td>-47.3</td>
</tr>
<tr>
<td>Impairments tangible and intangible assets</td>
<td>-8.8</td>
<td>-3.8</td>
<td>-5.9</td>
<td>-18.5</td>
<td>0.1</td>
<td>-18.4</td>
</tr>
<tr>
<td>Other non-operational items</td>
<td>-11.0</td>
<td>-0.6</td>
<td>-1.2</td>
<td>-12.8</td>
<td>11.9</td>
<td>-0.9</td>
</tr>
<tr>
<td><strong>EBIT 2016</strong></td>
<td>7.1</td>
<td>57.3</td>
<td>37.2</td>
<td>101.6</td>
<td>13.7</td>
<td>115.3</td>
</tr>
<tr>
<td><strong>as % of sales</strong></td>
<td>0.5%</td>
<td>8.6%</td>
<td>5.2%</td>
<td>3.5%</td>
<td>4.0%</td>
<td></td>
</tr>
</tbody>
</table>