

July 16, 2019

Sulzer and GTC Technology – an acquisition with good chemistry

The petrochemical sector engineering market shifts with the strategic purchase of GTC Technology by Sulzer in May 2019. Already a market leader in separation and mixing technology, Sulzer has extended its petrochemical process capability further with the purchase of the US-headquartered specialist, GTC Technology. The move adds a range of licensed technologies and additional engineering resources to Sulzer's existing process plant design, construction and commissioning capabilities to provide an outstanding offering to process industries worldwide.

The reliable performance of refinery and petrochemical plant facilities is vital to an industry that is determined by global fluctuations in crude prices. Strategic investment is critical in overall profitability as an efficient plant can offset extreme market deviations. Finding trusted partners to supply dependable technology in any part of the world is essential to refiners and petrochemical companies.

With this significant acquisition, Sulzer Chemtech is consolidating its role as a petrochemical process technology provider. Adding to the company's capacity to design and deliver a broad range of offerings from refinery column internals to complete bioplastic (PLA) production plants, the new expanded business expands Sulzer's capability into a much wider territory. The complementary scope of GTC's expertise pushes Sulzer Chemtech further into technology licensing for the refinery and petrochemical industry, including complete engineering packages, proprietary equipment, and the supply of chemical solvents and catalysts.

The two businesses agree there is a huge potential for growth. "GTC Technology has successfully applied its process technologies to complete many significant projects. We believe that together we could massively increase the business in three to five years," explains Daniel Rytz, Global Head Strategy and Business Development at Sulzer Chemtech.

Chuck Fink, Manager - Corporate Communications at GTC Technology, comments: "The entire staff at GTC is very excited about becoming part of Sulzer's team and the opportunities that a larger provider of separation equipment offers. Our customers will certainly benefit from the synergy between our businesses, a greater depth of resources and a more comprehensive offering."

Both Sulzer and GTC Technology's engineering teams are looking forward to sharing knowledge and strengthening their overall manufacturing capabilities. Now, GTC customers can benefit from Sulzer's global network of facilities for designing, manufacturing, testing, maintaining and repairing mass transfer components. Similarly, Sulzer was keen to expand its operations in South Korea, where GTC has a large, established manufacturing center.

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Daniel Rytz adds: “Based on a year-long discussion with GTC prior to the purchase, I could clearly see the signs of strong chemistry and compatibility between the companies. Our ways of thinking and views on future development are similar and well-aligned. These contribute to the creation of a motivational working environment that nurtures new ideas and ensures continuous improvement of our solutions.”

About Sulzer

Sulzer's core strengths are flow control and applicators. We specialize in pumping solutions and services for rotating equipment, as well as separation, mixing and application technology.

The Chemtech division is represented in all important industrial countries and sets standards in the field of mass transfer and static mixing with its advanced and innovative solutions. The product offering ranges from process components to complete separation process plants. The customer support covers engineering services for separation and reaction technology and tower field services to perform tray and packing installation, tower maintenance, welding, and plant turnaround projects.

Our customers benefit from a network of over 180 production and service sites in about 50 countries around the world. Sulzer has been headquartered in Winterthur, Switzerland, since 1834. In 2018, we achieved sales of about CHF 3.4 billion with around 15'500 employees. Our shares are traded on the SIX Swiss Exchange (SIX: SUN). www.sulzer.com

Inquiries:

Reader contact: Dorota Zoldosova, Head of Marketing and Communications Chemtech

Phone +41 52 262 37 22, dorota.zoldosova@sulzer.com

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