

MEDIA RELEASE

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Sulzer strengthens its Chemtech business through the acquisition of GTC, a leading technology provider for the petrochemical industry

Sulzer acquires GTC Technology US, LLC, a technology company offering proprietary processes and systems for the production of aromatics and other petrochemicals. This acquisition strengthens Sulzer Chemtech's leadership in petrochemical processes and expands its revenue base to process licensing and associated proprietary equipment and chemicals. The enterprise value is USD 39 million (CHF 39 million).

GTC combines its highly specialized expertise in the licensing of process-based plant engineering with long-standing industry experience. The resulting solutions reflect 30 years of development work in the petrochemical and refining sectors. GTC develops and commercializes licensed processes, including proprietary equipment and chemicals, for the petrochemical industry worldwide. The specific processes are engineered in-house, with a strong focus on aromatization, C5 processing, BTX recovery and gas to liquids processing.

GTC is headquartered in Houston, Texas. The company generates annual revenues of around USD 50 million and a high single-digit EBITA margin. It employs around 200 people globally.

This acquisition strengthens Sulzer Chemtech's position as a leading technology provider for a wide portfolio of technologies and provides a market entry into the attractive technology licensing business. Sulzer's global engineering and manufacturing capabilities, its leadership position in tower internals for mass transfer and its global network will accelerate the growth of GTC and yield measurable synergies.

Signing and closing took place simultaneously.

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. 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

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