

MEDIA RELEASE

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October 23, 2019

Sulzer delivers a strong Q3

In the third quarter, Sulzer achieved an order intake of CHF 925 million for an organic increase of 6.7% year on year. Sulzer's order intake in the first nine months of 2019 reached CHF 2'858 million, up 7.2% year-to-date. Organic growth has been supported by outstanding performance in water, up 20%, and by oil & gas and petrochemicals, up 15%. Sulzer confirms its guidance for 2019.

Order intake

(millions of CHF)	Jan. – Sept. 2019	Jan. – Sept. 2018	Change	Change adjusted ¹	Change organic ²
Pumps Equipment	1'118.6	1'043.8	7.2%	9.0%	8.7%
Rotating Equipment Services	910.0	841.1	8.2%	11.4%	9.7%
Chemtech	500.2	451.5	10.8%	11.9%	7.1%
Applicator Systems	329.3	339.2	-2.9%	-2.0%	-3.2%
Total Sulzer	2'858.0	2'675.5	6.8%	8.9%	7.2%

In the first nine months of 2019, order intake rose by CHF 183 million, with currency-adjusted growth of 8.9% and organic growth of 7.2%. Currency impact was a negative 2.1% and acquisitions contributed CHF 43 million.

Organic order intake grew in most of Sulzer's end markets. The company benefited from significant order growth in water (+20%) and pulp and paper (+16%). Order intake from oil & gas was up by 15% organically compared with the same period last year. The rebound continued in the upstream and downstream segment while midstream recorded fewer orders due to a high base. Orders from the power market were up 3%, driven by a strong performance of the Rotating Equipment Services division. Orders from the markets served by the Applicator Systems division were up except for beauty (-11%).

Orders increased across all regions. Growth was particularly strong in Asia-Pacific, followed by EMEA (Europe, the Middle East, and Africa) and the Americas.

New president of Applicator Systems division

As previously announced, Girts Cimermans took over as president of the Applicator Systems division on October 21. At the same time, he became a member of the Executive Committee, which now has seven members again. Girts succeeds Amaury de Menthiere, who is retiring at the end of the year.

¹ Adjusted for currency effects.

² Adjusted for acquisition and currency effects.

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Guidance confirmed

The level of customer inquiries in most of Sulzer's end markets continues to be robust, and the company's businesses have performed well in the first nine month of the year.

Sulzer confirms its full-year guidance, with orders expected to grow by 6% to 9% and sales by 7% to 9%, adjusted for currency effects and including an acquisitions effect of around 2%. Sulzer anticipates an opEBITA margin of around 10% in 2019.

Sulzer expects that the above-mentioned guidance combined with lower non-operational expenses will result in a significantly higher growth rate for net income compared with the growth rate of opEBITA.

*Sulzer's CEO Greg Poux-Guillaume will hold a short **conference call** following the publication of the nine months order intake 2019:*

Date: Wednesday, October 23, 2019

Time: 09:00 a.m. CET

To access the conference call, please use the following numbers:

Switzerland – Local:	+41 (0)58 310 50 00
Switzerland – Toll-free:	080 000 1752
United Kingdom – Local:	+44 (0)207 107 0613
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Please dial in 5 minutes before the start of the conference call.

Sulzer is a global leader in fluid engineering. 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 50 countries around the world. Sulzer has been headquartered in Winterthur, Switzerland, since 1834. In 2018, we achieved sales of CHF 3.4 billion with 15'500 employees. Our shares are traded on the SIX Swiss Exchange (SIX: SUN). www.sulzer.com

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