

MEDIA RELEASE

Sulzer Management Ltd
Neuwiesenstrasse 15
8401 Winterthur
Switzerland
Phone +41 52 262 30 00
Fax +41 52 262 31 00

June 26, 2020

Update on Sulzer competitiveness actions

In our Q1 2020 reporting, we announced that we have initiated decisive measures to mitigate the impact of market disruptions triggered by the Covid-19 pandemic. They included CAPEX and OPEX cuts of CHF 60m each, and a resizing of our activities serving the energy sector with details to be announced.

We expect most of these energy-related measures to be announced and provided for in the first half of the year. Our H1 2020 results should therefore include provisions for restructuring-related cost of around CHF 60m, leading to a significantly lower net profit for this period than for the same period last year.

The actions are expected to lead to savings fully realized over the next two years in the same order of magnitude, in line with our recently concluded SFP plan (cost-to-savings ratio of 1.2x). Further details will be communicated with our H1 2020 results on July 24, 2020.

Sulzer is a global leader in fluid engineering. We specialize in pumping, agitation, mixing, separation and application technologies for fluids of all types. Our customers benefit from our commitment to innovation, performance and quality and from our responsive network of 180 world-class manufacturing facilities and service centers across the globe. Sulzer has been headquartered in Winterthur, Switzerland, since 1834. In 2019, our 16'500 employees delivered revenues of CHF3.7 billion. Our shares are traded on the SIX Swiss Exchange (SIX: SUN). www.sulzer.com

Inquiries:

*Media Relations: Domenico Truncellito, Head of External Communications
Phone +41 52 262 31 68, domenico.truncellito@sulzer.com*

*Investor Relations: Christoph Ladner, Head of Investor Relations
Phone +41 52 262 30 22, christoph.ladner@sulzer.com*

This document may contain forward-looking statements including, but not limited to, projections of financial developments, market activity, 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 that could cause actual results or performance to differ materially from the statements made herein.