

MEDIA RELEASE

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

January 11, 2021

Sulzer to acquire Nordic Water – a leading supplier of water treatment technology

Sulzer AG has signed a binding agreement to acquire Nordic Water for a purchase price of SEK 1.2bn (CHF 128m). Nordic Water is a leading provider of screening, sedimentation and filtration solutions for municipal and industrial water & wastewater applications. The acquisition strengthens Sulzer's wastewater treatment offering by complementing its equipment portfolio and provides further access to the fast-growing clean water market.

Nordic Water, headquartered in Gothenburg, Sweden, employs 200 people at 13 sites in 6 countries. In 2021, it is expected to achieve sales of around SEK 750m (CHF 80m) and an EBITDA of SEK 118m (CHF 13m). Nordic Water is a pioneering innovation leader and is known for its broad application suite in primary, secondary and tertiary water treatment as well as its global reach. The company has a fast growing and recurring aftermarket business providing a complete offering of parts and services to a large installed base built up over the last 59 years.

The transaction allows Sulzer to grow its wastewater treatment business through equipment that is complementary to the existing portfolio of pumps, grinders, mixers, compressors and other products it presently offers the water markets. It strengthens Sulzer's overall offering for municipal and industrial water customers. Furthermore, the integration of the acquired business is expected to generate significant sales and aftermarket synergies, leveraging the scale of the combined businesses. The transaction is expected to close in the first quarter of 2021 subject to customary conditions.

Commenting on the acquisition, Greg Poux-Guillaume, CEO of Sulzer, stated, "We welcome the whole Nordic Water team and look forward to the exceptional opportunities to accelerate our growth in municipal and industrial wastewater and expanding our offering into the fast-growing water treatment market."

MEDIA RELEASE

January 11, 2021

Page 2 of 2

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. All CHF figures are based on a FX rate of 0.107 CHF/SEK and rounded.