

MEDIA RELEASE

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Ad hoc announcement pursuant to Art. 53 LR

October 27, 2021

Strong orders, guidance confirmed

9M 2021 HIGHLIGHTS

- Q3 2021 orders¹ at CHF 803 million, +15.7% (+11.8% organic) on strong recovery in Flow Equipment (formerly Pumps Equipment) and continued growth in Services
- 9M 2021 order intake flat at CHF 2'354 million (-2.8% organic)
- Successful medmix spin-off and first trading day as separate company on Sept. 30
- New Sulzer division names to reflect widened business scope
- Guidance (ex medmix) confirmed: orders up 2–3%, sales up 6–8%, operational profitability around 9%

Order intake

(millions of CHF)	Jan. – Sep. 2021	Jan. – Sep. 2020	Change	Change adjusted ²	Change organic ³
Flow Equipment	968.8	1'019.0	-4.9%	-5.0%	-10.7%
Services	873.6	881.3	-0.9%	-0.3%	-1.1%
Chemtech	511.9	459.3	11.5%	11.4%	11.4%
Total Sulzer	2'354.3	2'359.6	-0.2%	0.0%	-2.8%

CEO Greg Poux-Guillaume stated: “We continue to grow profitably and are well on track to reach our financial targets. We saw a marked order and tendering increase in Q3, confirming the good momentum in demand in many industries. Our renewed focus, as a pure play flow control company, positions us well to seize the ample opportunities in our strategic growth markets.”

Sulzer Q3 orders grew 15.7% currency-adjusted and 11.8% organic compared to Q3 2020, mainly driven by Water and Industry in Flow Equipment as well as a continued upswing in Services and in China for Chemtech. In the first nine months of 2021, order intake was flat (-2.8% organic) compared to the same period a year ago. Currency impact was a negative 0.2% and acquisitions contributed CHF 65.4 million.

Order intake in Flow Equipment in the third quarter 2021 was up 23% currency-adjusted (+15% organic). The Water segment, which accounts for more than 40% of Flow Equipment division orders, was up 20% organically driven by the municipal wastewater market. The Industry segment performed well, up 14% currency-adjusted and organically. Energy

¹ medmix is classified as discontinued operations since the split, Sulzer performance figures are without APS/medmix

² Adjusted for currency effects.

³ Adjusted for acquisition and currency effects.

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segment orders grew 12% on increased tendering activity, despite our continued order selectivity.

Q3 orders in our Services business increased organically by 10% (+12% currency-adjusted), with the demand increase mainly coming from EMEA (+22% currency-adjusted) and Americas (+17% currency-adjusted). Asia-Pacific is still hampered by pandemic-related site access restrictions.

Chemtech continued its growth path in Q3, fueled by an upswing in field service activity in the US and continued growth in China (+14% organic). Momentum is building in other regions and our commercial pipeline in Renewables continues to be very active.

New division names and brand refresh

As we renew our focus on our core flow control business activities, we concluded that our division names no longer reflect their widened scope of business activity.

Pumps Equipment becomes **Flow Equipment** to encompass all of our offering, which expands far beyond pumps: compressors, grinders, agitators, digital and our comprehensive portfolio of water treatment solutions. Rotating Equipment Services becomes simply **Services**, encapsulating the growth of the business into a full-spectrum service provider, going beyond equipment that rotates. **Chemtech** will retain its name, but its journey towards Renewable applications is well under way.

Spin-off of medmix

medmix was successfully spun-off and its first trading day as a separate company was on September 30. medmix 9M orders were CHF 401.6m, up 58.3% YoY (+41.3% organic). medmix is now classified as discontinued operations in Sulzer's 2021 reporting.

Outlook 2021

Although we expect the pandemic to continue to restrict movements in some regions and the prevailing logistical bottlenecks to pose challenges to our operations, the order growth momentum seen in Q3 is expected to continue in the fourth quarter.

We confirm our 2021 guidance (ex medmix) with orders to be up 2–3% and sales up 6–8%. Operational profitability is expected to be around 9%, above pre-pandemic levels.

*Sulzer's CEO Greg Poux-Guillaume and CFO Jill Lee will hold a **conference call** following the publication of the nine months order intake 2021:*

Date: Wednesday, October 27, 2021

Time: 11:00 a.m. CET

There will also be a webcast of the presentation at <https://www.sulzer.com/q3-2021-webcast>

Sulzer is a global leader in fluid engineering. We specialize in pumping, agitation, mixing, separation and purification 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 2020, our 15'000 employees delivered revenues of CHF 3.3 billion. Our shares are traded on the SIX Swiss Exchange (SIX: SUN). www.sulzer.com

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