

**MEDIA RELEASE**

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*Ad hoc announcement pursuant to Art. 53 LR*

May 19, 2022

## **Sulzer to wind down its two entities in Poland following negative decision from Polish Government on Sulzer's removal from sanctions list**

**Sulzer is forced to wind down its two entities in Poland following a decision on an interpretation of the Polish sanction regulations, which were recently unilaterally introduced by Poland. It is Sulzer's firm belief that the sanctions against its two entities in Poland are erroneous. Sulzer will use all legal means to dispute the decision, but is nonetheless forced to wind down the entities with immediate effect. Sulzer reiterates that it is not affected by any other sanctions and is free to develop its business globally.**

Sulzer's urgent request for removal from the Polish sanctions list, based on an OFAC (Office of Foreign Assets Control) license granted in 2018 clearly confirming that there is no control by Mr. Vekselberg over any Sulzer Group entities, including Sulzer Pumps Wastewater Poland and Sulzer Turbo Services Poland, was denied yesterday evening by the Polish Interior Ministry. The decision was based on an interpretation under Polish law of the sanction regulations that were unilaterally introduced by Poland.

Sulzer will use all legal means under national and international law to remove its entities from the sanctions list. However, due to the company's inability to conduct its business as a result of the sanctions, Sulzer is forced to wind down its two Polish entities with immediate effect.

Sulzer has 192 employees in its two Polish entities, all of whom are affected by the closure, along with revenues of CHF 21.5 million that will be impacted, representing 0.6% of total sales in 2021.

Sulzer confirms that the company has not been sanctioned in any other country, and Sulzer is not affected by any other sanctions. The Polish interpretation of sanctions regulations against Mr. Vekselberg therefore runs contrary to all other existing sanctions regimes as recognized under international law.

*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 2021, our 13'800 employees delivered revenues of CHF 3.2 billion. Our shares are traded on the SIX Swiss Exchange (SIX: SUN). [www.sulzer.com](http://www.sulzer.com)*

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