

MEDIA RELEASE

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Ad hoc announcement pursuant to Art. 53 LR

April 15, 2024

Continued order intake growth exceeds prior year's high baseline**First Quarter 2024 HIGHLIGHTS**

- Orders growth +4.0%, above expectations
- Sulzer received large biopolymer order from India
- Order backlog increased to CHF 2.3bn

Order Intake

(millions of CHF)	Jan – Mar 2024	Jan – Mar 2023	Change +/- %
Flow Equipment	381.4	469.8	-13.8%
Services	360.8	323.9	26.2%
Chemtech	278.0	270.7	8.2%
Total Sulzer	1'020.2	1'064.4	4.0%

Order intake in Q1 2024 remained strong, growing by 4.0% and exceeding the high baseline in Q1 2023, which had recorded an increase of 31.2% compared to Q1 2022. This was driven by continued strong performance in Services and yet another large order placed with Chemtech.

Q1 2024 order intake in Swiss Francs was negatively impacted by CHF 84.0m due to a translation effect resulting from the strengthening of the Swiss Franc, our reporting currency, against most currencies. Divestments amounted to CHF 2.6m.

Q1 2024 order intake in Flow Equipment declined by -13.8% compared to Q1 2023 after an extraordinary order intake growth in Q1 2023. Q1 2023 order intake was 42.8% higher than Q1 2022 order intake due to an exceptional cumulation of Energy orders that Quarter. Water and Industry increased by 7.6%, with solid demand in all markets.

Strong performance in Services saw orders grow by 26.2%, benefitting from the strong market momentum in the Americas and Asia Pacific region. All product lines contributed to the double-digit growth.

In Chemtech, orders grew by 8.2% compared to an already strong baseline in Q1 2023, fueled by continued momentum in its renewables markets.

Geographically, Sulzer's order intake grew 15.7% in the Americas and 5.1% in Asia Pacific, whereas Europe, the Middle East and Africa declined -8.2%, mainly due to the exceptionally high comparison base in Q1 2023 for Energy.

Note: All % growth rates are adjusted for currency and acquisition / disposal effects.

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Outlook

Order intake in Q1 2024 was above our expectations due to the nature of the project business in Sulzer's markets. We expect demand in our markets to remain in the range of the previously communicated guidance for the full year 2024, with order intake growth of 2 to 5% year-on-year, sales growth of 6 to 9% and operational profitability to continue its upward trajectory to around 12% of sales.

Sulzer plans a Capital Markets Day (CMD) on June 10, 2024, with a specific spotlight on its 2028 strategy.

Sulzer is a global leader in fluid engineering and chemical processing applications. We specialize in energy-efficient pumping, agitation, mixing, separation, purification, crystallization and polymerization technologies for fluids of all types. Our solutions enable carbon emission reductions, development of polymers from biological sources, recycling of plastic waste and textiles, and efficient power storage. Our customers benefit from our commitment to innovation, performance and quality through our responsive network of 160 world-class manufacturing facilities and service centers across the globe. Sulzer has been headquartered in Winterthur, Switzerland, since 1834. In 2023, our 13'130 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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