

MEDIA RELEASE

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March 20, 2014

Revision of the Articles of Association not approved - All other agenda items approved at the 100th Annual General Meeting 2014

Sulzer Appoints Peter Löscher as new Chairman and Announces Unchanged Dividend of CHF 3.20 per Share

At today's Annual General Meeting of Sulzer Ltd, shareholders approved all board proposals besides the revision of the Articles of Association. An unchanged dividend of CHF 3.20 per share will be paid to the shareholders. Peter Löscher was elected as new member and chairman and Matthias Bichsel as new member of the Sulzer Board.

704 shareholders attended the 100th Annual General Meeting, representing 56.0% of the share capital.

CEO Klaus Stahlmann outlined growth opportunities in Sulzer's key markets oil and gas, power and water and the strategic pillars how to seize them: profitable organic growth and targeted acquisitions.

The shareholders rejected a proposed revision of the Articles of Association. While 62.6 % of the shareholders approved the board proposal, the statutorily required 2/3 majority was not achieved. The revision to the Articles of Association proposed by the Board of Directors is associated with the Ordinance Against Excessive Compensation in Public Corporations ("Ordinance") from November 20, 2013, which went into effect as of January 1, 2014. Klaus Sturany, member of the Board of Directors, who led the Annual General Meeting, emphasized, "We will closely analyze the result. We can only imagine that it concerns a few adjustments, which we will actively approach with the shareholders."

The shareholders approved the Sulzer Annual Report 2013, including the Annual Accounts and Consolidated Financial Statements as well as the appropriation of net profits. For the fourth time, Sulzer's Board of Directors held a non-binding advisory vote on the Compensation Report, which was approved by the shareholders.

An unchanged dividend of CHF 3.20 per share will be paid out; the ex-dividend date will be March 24, 2014. Discharge was granted to all Members of the Board and the Corporate Executive Management. KPMG was re-elected for a one-year term as auditors. Proxy Voting Services was elected for a one-year term as the independent proxy.

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Vladimir Kuznetsov, who has been member of the Sulzer Board of Directors since 2007 and who acted as Chairman of the Board on an interim basis (since January 1, 2014 and until the Annual General Meeting) did not stand for re-election. The Sulzer Board of Directors thanked Vladimir Kuznetsov for his important contributions over the past years.

Thomas Glanzmann, Jill Lee, Marco Musetti, Luciano Respini, and Klaus Sturany were re-elected for another one-year term of office. Peter Löscher, 56, Austrian, was elected as a new member and Chairman of the Board for a one-year term of office. Löscher has broad international experience on an operational leadership level and as the Chairman of Advisory Boards. Matthias Bichsel, 58, Swiss, was also elected as new member of the Board for a one-year term of office. Bichsel has many years of international management experience in an international environment.

Thomas Glanzmann, Marco Musetti and Luciano Respini were elected by the shareholders as members of the Nomination and Remuneration Committee.

After the Annual General Meeting, the Board elected Luciano Respini as its vice chairman. It also defined the composition of the following committees:

- Audit Committee: Klaus Sturany (Chairman), Jill Lee, Marco Musetti.
- Strategy Committee: Peter Löscher (Chairman), Matthias Bichsel, Thomas Glanzmann, Klaus Sturany.
- Nomination and Remuneration Committee to be chaired by Thomas Glanzmann.

*In our **virtual press kit** for the Annual General Meeting 2014*

(www.sulzer.com/AGM2014), you will find the following documents:

- *Speeches of Chairman a.i. Vladimir Kuznetsov and CEO Klaus Stahlmann*
- *CVs of Peter Löscher and Matthias Bichsel and photos for download*

Sulzer, headquartered in Winterthur, Switzerland, since 1834, specializes in pumping solutions, rotating equipment maintenance and services as well as separation, reaction, and mixing technology. The company is a leading provider in its key markets: oil and gas, power, and water. Sulzer serves clients around the world through a network of over 150 production and service sites, and it has a strong footprint in emerging markets. In 2013, the company achieved sales of over CHF 3.2 billion with around 15 000 employees. www.sulzer.com

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