

MEDIA RELEASE

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Sulzer Completes Acquisition of JWC

Sulzer announces that it has completed the acquisition of JWC Environmental, LLC (“JWC”). JWC is a leading provider of highly engineered, mission-critical solids reduction and removal products such as grinders, screens, and dissolved air flotation system for municipal, industrial and commercial wastewater applications.

The transaction allows Sulzer to grow its wastewater treatment offering through complementary equipment as well as to improve its access to the municipal and industrial wastewater market in North America. Furthermore, Sulzer intends to strongly pursue and support JWC’s geographic expansion into markets in EMEA and Asia. Significant sales synergies are expected through growth in JWC’s markets outside North America. JWC will operate as part of Sulzer’s Pumps Equipment division.

The enterprise value of USD 215 million adjusted for an acquired tax asset corresponds to a multiple of approximately 10x 2018 earnings before interest, taxes, depreciation, and amortization (EBITDA). JWC is headquartered in Santa Ana, California, US, and employs around 230 people.

Sulzer’s core strength is flow control and applicators. We specialize in pumping solutions, services for rotating equipment, as well as separation, mixing and application technology. Our customers benefit from a network of over 180 production and service sites around the world. Sulzer has been headquartered in Winterthur, Switzerland, since 1834. In 2016, we achieved sales of roughly CHF 2.9 billion with around 14 000 employees. Our shares are traded on the SIX Swiss Exchange (SIX: SUN) www.sulzer.com

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