

Sulzer and PDVSA sign long-term strategic alliance agreement

Sulzer and PDVSA (Petróleos de Venezuela S.A.) have signed a long-term strategic alliance agreement for the coming five years. This collaboration sets the framework for potential future orders coming from across all PDVSA's operations. Building on decades of experience in Venezuela, Sulzer's broad portfolio will support essential infrastructures in the country and contribute to create a resilient economic growth.

Sulzer and PDVSA have worked together across a broad range of oil and gas applications. Sulzer technologies are installed across PDVSA's upstream, pipeline, refining and fuel distribution operations, complemented by extensive process and equipment services. The new agreement, set up in accordance with regulatory requirements, provides a long-term basis to apply this expertise as Venezuela enters a new phase of investment and development in its oil and gas sector.

Venezuela holds one of the world's largest oil reserves, at more than 300 billion barrels, mainly concentrated in the Orinoco Belt and the Maracaibo Lake area. Much of Venezuela's resource base consists of heavy and extra-heavy crude, requiring specialized technologies. As the country seeks to increase output, its oil industry will require continued investment, technology and expertise to strengthen and modernize production, processing and refining infrastructure.

Suzanne Thoma, Executive Chairwoman of Sulzer, said: "Our longstanding presence in the country has given us deep knowledge of its industrial landscape and operational needs. This agreement brings together our broad capabilities to support PDVSA and contribute to its long-term development."

Sulzer is a global leader in critical applications for core infrastructure and processes for large essential industries around the world. We ensure the security, quality and durability of critical goods and services by supporting energy security, natural resource management and efficiencies in process industries. This in turn supports the transition to a circular economy. Our integrated solutions add significant value by enabling energy efficiency, carbon emissions and pollution reduction, and process efficiency improvements. 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 2025, our 13'500 employees delivered revenues of CHF 3.6 billion. Our shares are traded on the SIX Swiss Exchange (SIX: SUN). www.sulzer.com

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