

MEDIA RELEASE

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Sulzer to expand service offering to V-type gas turbines

Sulzer Acquires Leading Independent Service Provider for Gas Turbines in USA

On June 3, 2015, Sulzer acquired the business of Precision Gas Turbine Inc. (Florida). Through this acquisition, Sulzer will further develop its current capabilities for field services for European manufactured gas turbines. In 2014, Precision Gas Turbine Inc. achieved revenues in a single-digit million US dollar range. The integration of the company will start immediately after closing.

Precision Gas Turbine Inc. was founded in 1997 and is located in Plantation, Florida, USA. The company offers various field services, such as minor and major maintenance on gas turbines, inspections, failure investigations, repair, and retrofits. Other services including parts supply, support for control systems, project management, and quality control are adding to the company's portfolio.

Peter Alexander, Division President of Rotating Equipment Services, says: "Precision Gas Turbine greatly enhances our gas turbine service competences primarily in the USA, but also worldwide. The acquisition will allow us to offer rotating services to the benefit of existing and new customers in the power market. In addition, we expect sales synergies from insourcing workshop repairs to our existing Houston location."

Precision Gas Turbine Inc. has an excellent reputation with its customers—mainly independent providers of power, one of Sulzer's three key markets. The company will further increase Sulzer's ability to service a broader range of gas turbines. The target will be to fully integrate Precision Gas Turbine into Sulzer's North American service operation, starting immediately after closing.

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 2014, the company achieved sales of over CHF 3.2 billion with around 15 000 employees. www.sulzer.com

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