

The background of the slide is a photograph of a white racing catamaran with a large red and black sail, sailing on the water at sunset. The sun is low on the horizon, creating a golden glow over the water and the city skyline in the background. The catamaran is in the foreground, moving towards the right.

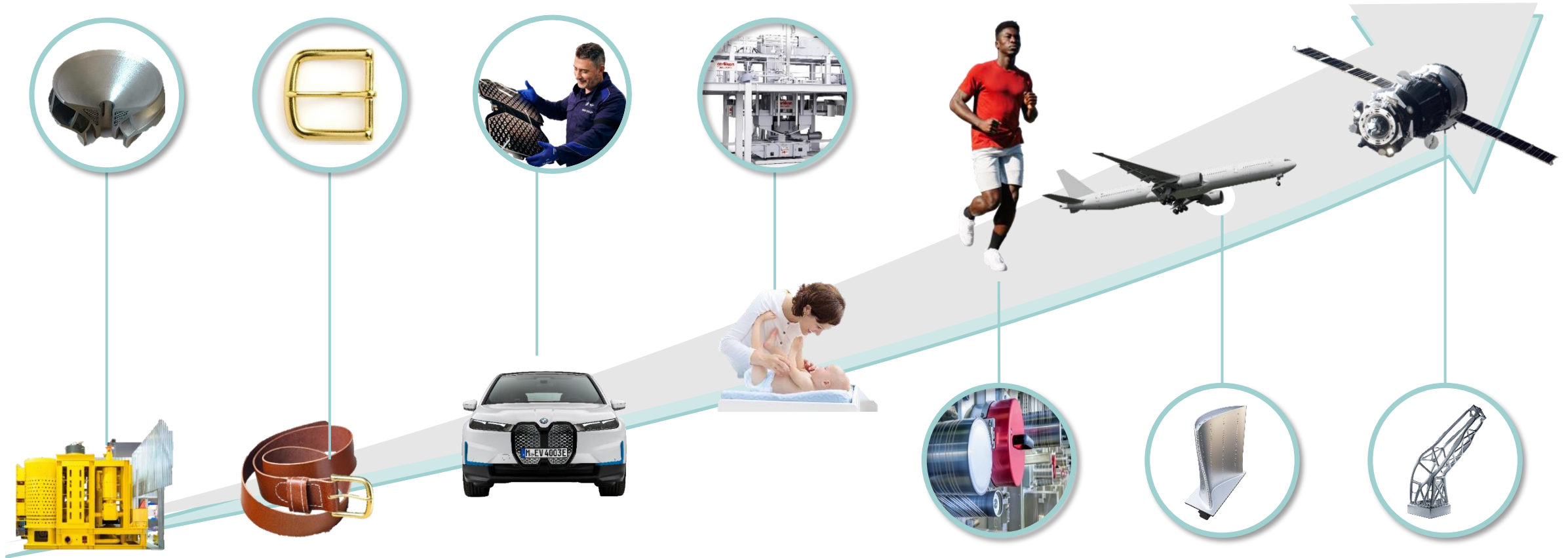
Investor Presentation

November 2022

There is Not a Single Day Without Oerlikon

oerlikon

... to outer space



From the bottom of the ocean ...

Industrial Technology Leader in Sweet Spots with Entry Barriers



Cutting-edge technology

Surface Solutions (48% of sales)

Integrated coating solutions based on broad technology portfolio

Polymer Processing Solutions (52%)

Equipment to process polymers used in filament and non-filament

#1

Market leader in coating solutions and Filament

>30k

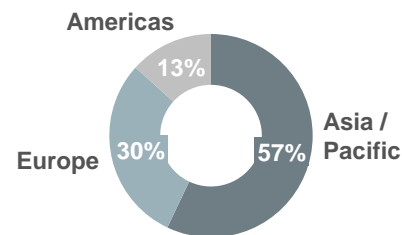
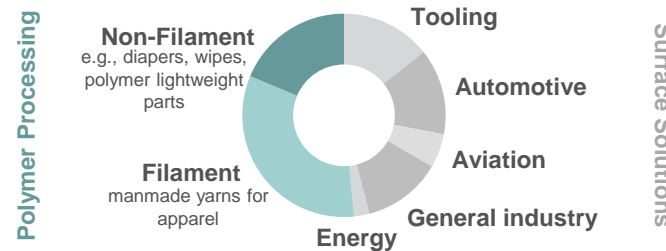
Customers incl. OEM & tier 1

Market leader in sweet spots with technology entry barriers



Broad market coverage

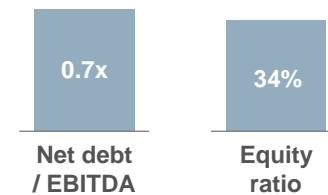
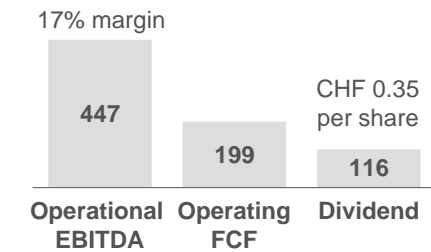
Sales 2.6bn



Aligned to key megatrends



Key financials 2021



Robust financials and balance sheet

Unless otherwise stated all figures in CHF m; Surface Solutions market share based on addressable markets; operating FCF excludes M&A; equity ratio based on total equity; net debt /operational EBITDA includes pro forma INglass and Coeurdor EBITDA (consolidated per June 21)



Enhance leadership in Filament

3 areas in focus

- Filament equipment market grew with 4% CAGR 01-21 driven by underlying manmade fibers market growth
- Positive 22-26 outlook supported by need for energy saving machines and vertical integration of filament products

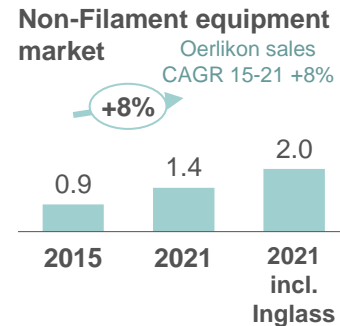


Oerlikon outlook 22-26



Expand in Non-Filament

- Solid market growth; Oerlikon increased strategic focus on Non-Filament since 2015
- Expansion supported by technology synergies with Filament and opportunistic bolt-on M&A in highly fragmented markets

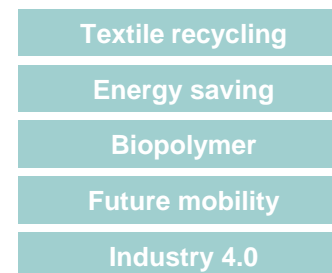


Oerlikon outlook 22-26



Capitalize on long-term trends

- Drive R&D to capitalize on long-term trends like textile recycling and biopolymers beyond 2025
- Supported by leveraging of machinery and process knowhow as well as market access



Oerlikon outlook



4 - 6% profitable sales growth

Mid-term growth potential p.a.

Growth Strategy Surface Solutions



Accelerate regional expansion

Increasing demand for surface solutions driven by efficiency and sustainability

- Realize **>20% sales upside** in Americas and Asia with new regional organization
- Leverage competitive advantages of integrated offering and broad technology portfolio

>20%
sales upside



Capitalize on new technologies

- **+10% sales upside** from extending technology leadership and diversifying business
- Focus on growth opportunities in future mobility, luxury, semiconductor, cleantech and additive manufacturing industries

+10%
sales upside



Optimize portfolio

- **Actively manage portfolio** towards high-margin solutions
- Envision selective and accretive bolt-on acquisitions, opportunistically

M&A
& operational upside



Drive cost stewardship

- **+300 bps upside** ... 20-22% EBITDA margin target in mid-term
- Drive operating leverage based on structurally reduced cost base and continue to focus on cost efficiency

+300bps
margin upside¹



4 - 6% profitable sales growth

Mid-term growth potential p.a.

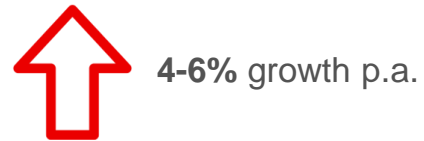
+5% Sales CAGR 15-19

(1) Comparing mid-end of 20-22% mid-term guidance with 2021 EBITDA margin

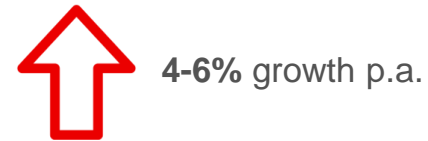
Mid-term Ambition

4-6% sales growth and margin upside

Surface Solutions



Polymer Processing Solutions



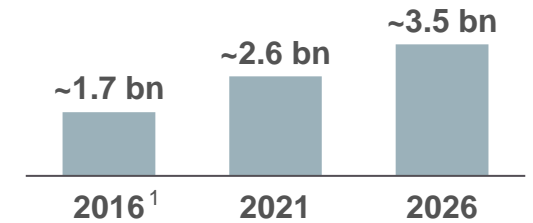
Organic sales growth

Operational EBITDA margin

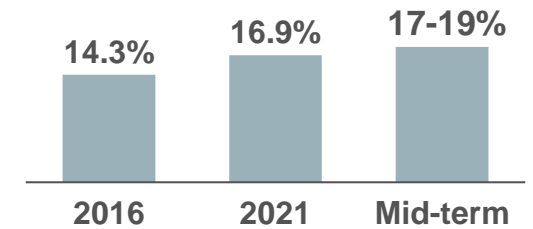
20-22%
supported by scale economies, efficiencies and portfolio optimization

16-17%
supported by cost control and expansion into Non-Filament

Group Sales



Operational EBITDA margin



(1) Excluding divested Drive Systems Division

Polymer Processing Solutions

Division Overview



Polymer Processing Solutions at a Glance



Key metrics

2021

#1

Filament market leader with 40-50% share

CHF 1.4bn

Sales

16%

Operational EBITDA margin

4'218

FTE's

Market leader for polymer processing solutions



Offering



Machines & plants

For polymer processing



Components

Hot runner systems, pumps



Services

Commissioning, maintenance & repair, advisory and upgrades

Integrated high-tech offering

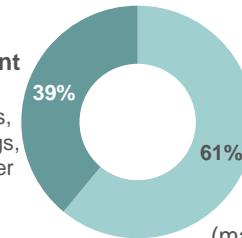


Sales split

2021

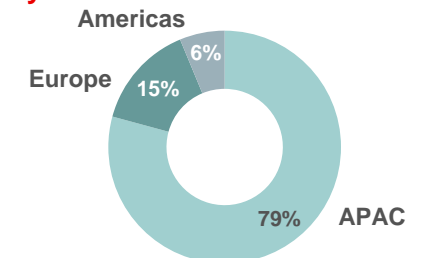
By markets¹

Non-Filament
(e.g., diapers, wipes, hygiene articles, carpets, filters, geotextiles, airbags, sails, packaging, polymer lightweight parts)



Filament
(manmade fibers used in apparel)

By geography



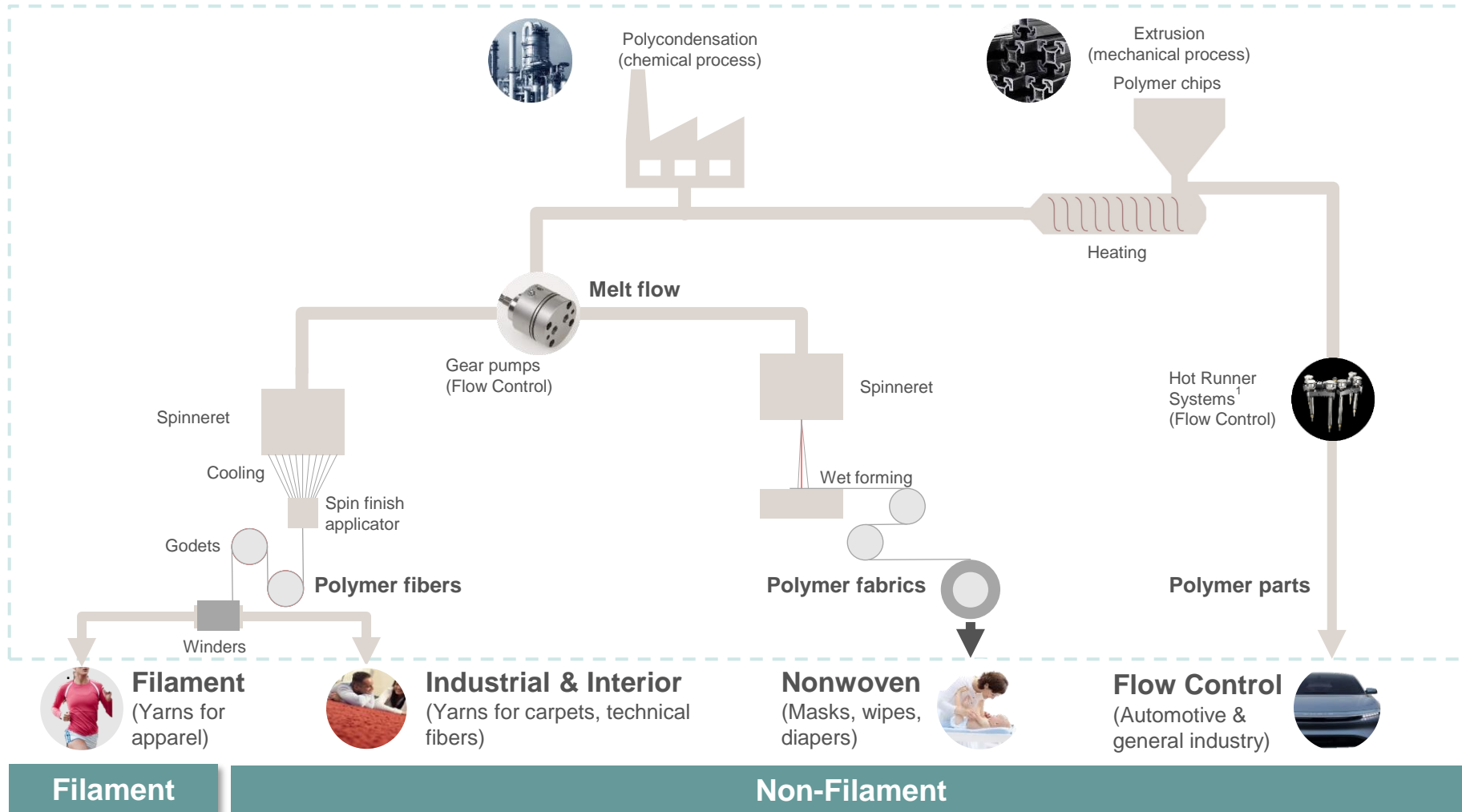
Diversified customer base

Filament: Hengli Group, Reliance Industries, Tongkun, Hengyi, ...
Non-Filament: BMW, Magna, 3M, ABB, Berry, ...

Focus on Non-Filament growth and diversification

(1) Assuming 12 months of INglass consolidation

Technological synergies between Oerlikon machinery for Filament and Non-Filament



(1) Hot Runner Systems only go through the process of extrusion, not polycondensation

Manmade Fibers Outgrowing Natural Fibers

Growth drivers



Population growth and affluence



Better availability



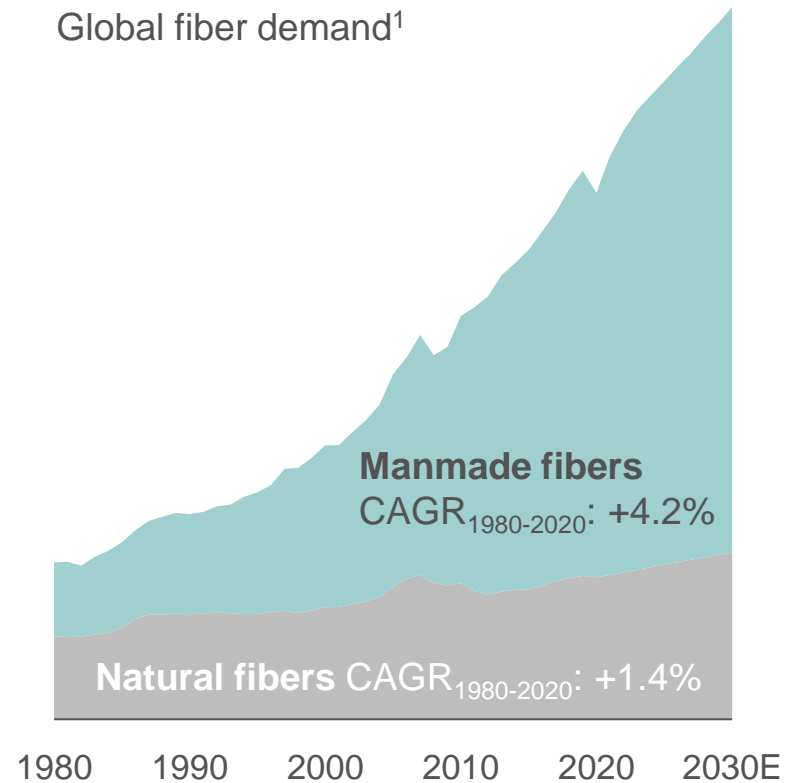
Lower resource intensity



Superior product characteristics
(e.g., stretch, waterproof)

+4% manmade fibers growth

Global fiber demand¹



Need for equipment

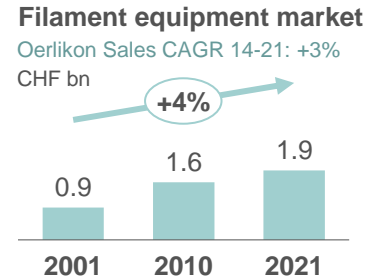
(1) Source: PCI Redbook 2020 Update Q4/21; in m t



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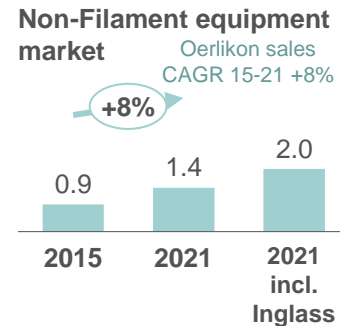


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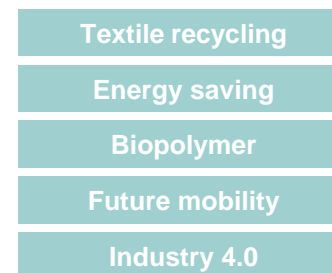


Oerlikon outlook 22-26



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Oerlikon outlook



4-6% profitable sales growth

Mid-term growth potential p.a.

Oerlikon Surface Solutions Division Overview



Surface Solutions at a Glance



Key metrics

2021

#1
Market leader
in coating solutions

CHF 1.3bn
Sales

18%
EBITDA margin

7'250
FTE's

Market leader
in coating solutions



Offering



Coating
services



Coating
materials



Coating
equipment



Components



Additive
manufacturing

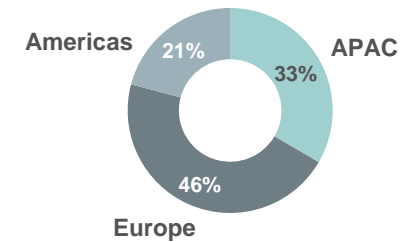
Integrated
high-tech offering



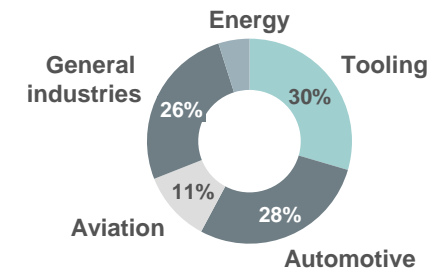
Sales split

2021

By markets



By industry



Global and diverse
end markets



Customers

**>30k active customers
including industry leaders**

Serving top players

- 100% in Tooling
- 75% in Automotive
- 75% in Aviation
- 100% in Power Generation

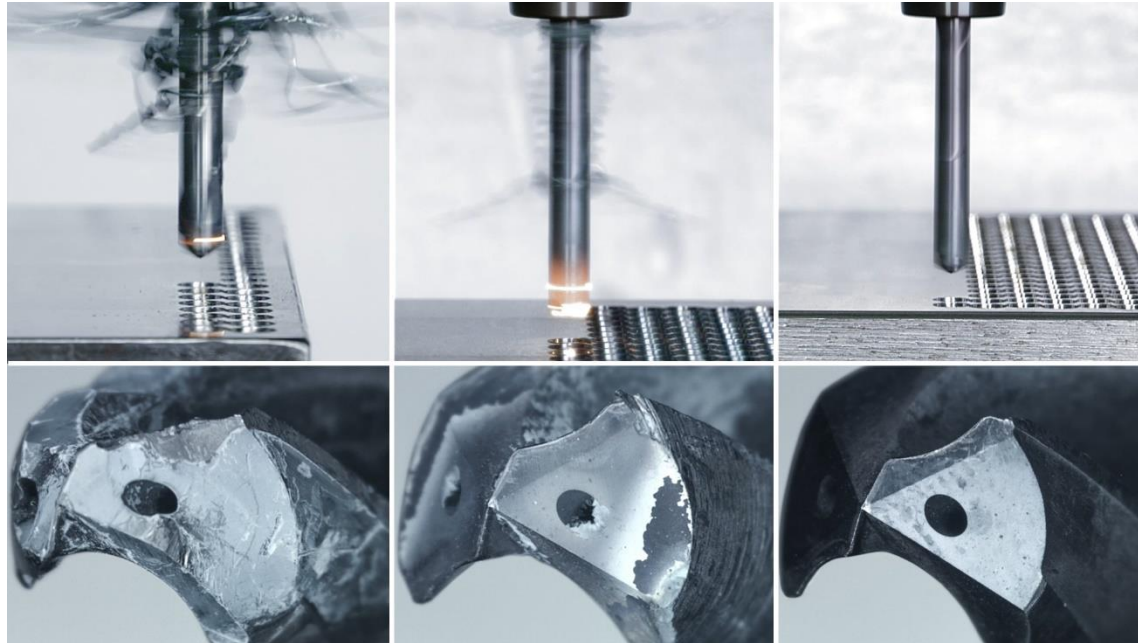
**Top 10 customers account
for ~14% of sales**

Broad and stable
customer base

Coatings Improve Efficiency and Durability, Driving Sustainability

Oerlikon enables the modern world

Uncoated > Older standard Coating > Oerlikon Coating



Coatings **protect tools** after >4500 holes drilled

corrosion protection | environmental protection | strength | abrasion protection | hardness | chemical stability | conduction control | permeability control | anti-sticking | color flexibility | decorative enhancement | thermal stability | antibacterial | bio-compatibility | magnetism control | anti-reflection | easy cleaning | safety | wear resistance | insulation control | thermal protection | thermal protection | clearance control | erosion protection

Unique value proposition



160x lifetime extension of a metal tool through coating... equaling metal saving of 13.7kg per tool, which is the **weight of 2 bowling balls**



5% efficiency increase in aero turbines through coatings... equaling ~26 mt of CO₂ reduction annually or **80% of Swiss CO₂ emissions**



Coatings **enable lightweight materials**... 10% less weight extends car driving range by 5-7%...for a 650 km EV this is equivalent to a **marathon**



One Face to the Customer Benefitting from Integrated Portfolio

Technology leadership in materials and equipment drives profitable growth in services



Coating services

- Global network of 150+ coating centers; customer proximity and response time is key
- Pick-up and return within 1-2 days
- Bespoke solution offering
- Technologies including thermal spray and thin film



Coating materials

- Manufacturing and sale of powders used in thermal spray and additive manufacturing
- New material development using Scoperta's artificial intelligence platform
- Tailored solutions to specific needs



Coating equipment

- Manufacturing and sale of coating machines including thermal spray and thin film
- Largest installed base of coating machines with global coverage
- Aftermarket: spare parts and field services



Components

- Produce high-performance components
- High-end special materials knowhow: In-house competence center for coated and printed components
- Customer synergies with integrated offering



Additive Manufacturing

- Pioneering the industrialization of additive manufacturing, in series
- Offering 3D printing services for customers in focus application areas



Coatings for polymer auto grill



Coated mold



Materials & equipment for turbine blade



Materials & equipment for landing gear



Thermal insulation system



Printed support structure for satellite radio antenna

Growth Strategy Surface Solutions



Accelerate regional expansion

Increasing demand for surface solutions driven by efficiency and sustainability

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>20%
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Capitalize on new technologies

- **+10% sales upside** from extending technology leadership and diversifying business
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+10%
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Optimize portfolio

- **Actively manage portfolio** towards high-margin solutions
- Envision selective and accretive bolt-on acquisitions, opportunistically

M&A
& operational upside



Drive cost stewardship

- **+300 bps upside** ... 20-22% EBITDA margin target in mid-term
- Drive operating leverage based on structurally reduced cost base and continue to focus on cost efficiency

+300bps
margin upside¹



4 - 6% profitable sales growth

Mid-term growth potential p.a.

+5% Sales CAGR 15-19

(1) Comparing mid-end of 20-22% mid-term guidance with 2021 EBITDA margin

Group Strategy and ESG



Clear Strategy to Drive Profitable Growth



Grow & Diversify

- **Outgrow** markets by focusing on technology leadership and sustainable innovation
- Expand into adjacent high potential markets organically and with **accretive M&A**
- **Expand** Polymer Processing Solutions into Non-Filament; capture structural growth opportunities in Surface Solutions



Improve Profitability

- Apply strict **cost focus** and benefit from operating leverage
- Improve **ROCE** to double-digit
- Maintain strong balance sheet and pay stable or progressive dividend



Drive Sustainability Progress

- Drive environmental and social **progress at Oerlikon** via operational excellence, focus on efficiency and cultural change
- **Support customers** in meeting their own sustainability targets: Provide ecological and economical value propositions by focusing R&D and new products on sustainability criteria

Profitable growth

4-6% sales growth with 17-19% operational EBITDA margin goal in the mid-term

Sustainable Megatrends in Both Divisions Driving Growth

Oerlikon R&D on

Helping customers become sustainable and efficient

Energy consumption



160x lifetime extension of a metal tool through coating (vs. uncoated)

Saving 13.7kg metal per coated tool, which is the **weight of 2 bowling balls**



Water consumption



Coatings on aero turbine **increase efficiency ~5%**

Equals ~26 mt of CO₂ reduction annually¹... **~80% of Swiss emissions**



Social impact



Coatings and hot runner systems **enable lightweight materials**

10% less weight extends car driving range by 5-7%...for a 650km EV this is equivalent to a **marathon**



Waste emissions



Manmade fibers are **less resource intensive** than natural fibers and increasingly recyclable

A cotton t-shirt requires around 1'300l of water compared to ~8l for polymers... savings equivalent to **~9 bathtubs**



Raw material consumption



~30% energy saving with new filament equipment

Annual CO₂ emission savings² of Oerlikon winders of 2.6mt... equivalent to annual gasoline consumption of **~500k cars**

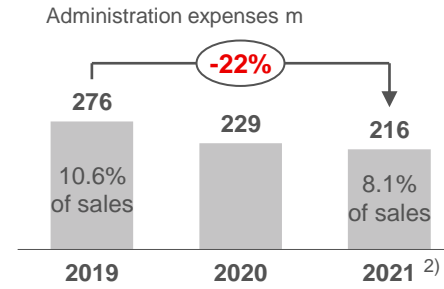


(1) Across 2019 installed base of aero engines; (2) Data per 2020 installed base for new vs. older generation of FDY on POY take-up and winding machinery

Focusing on Profitable Growth

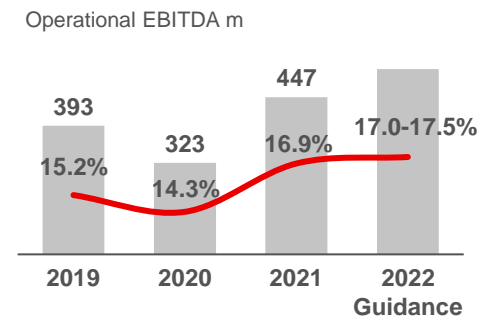
1 Cost efficiency

- **22% overhead savings** since 2019
- Continued focus on efficiency and digitalization



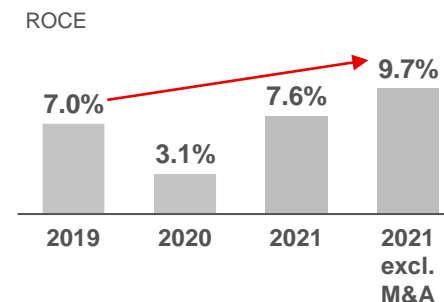
2 Profitability growth

- **EBITDA margins above 2019 levels**
- Benefiting from cost control, economies of scale and portfolio optimizations

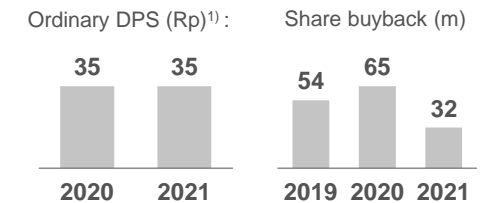


3 Driving ROCE

- **ROCE improving**; mid-term ambition: double-digit
- Benefit from new capital allocation framework



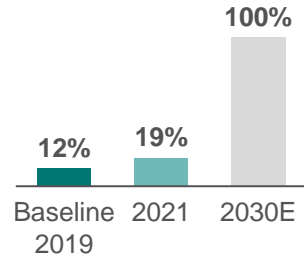
4 Dividends, M&A, share buyback



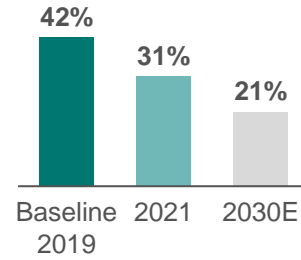
(1) DPS: Dividend per share; (2) includes CHF 9m from acquisitions done in 2021

Progress Towards 2030 ESG Targets

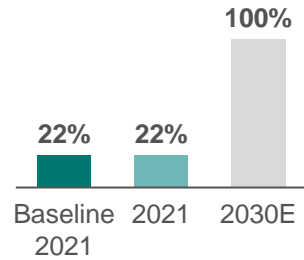
Implementing **energy management** systems at all relevant sites



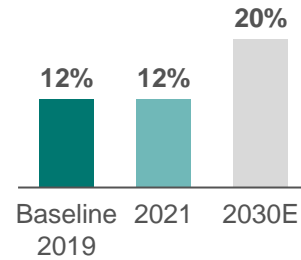
Reduce % of **disposed waste**



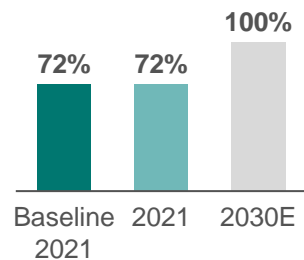
Increase % of electrical energy from **renewable** sources



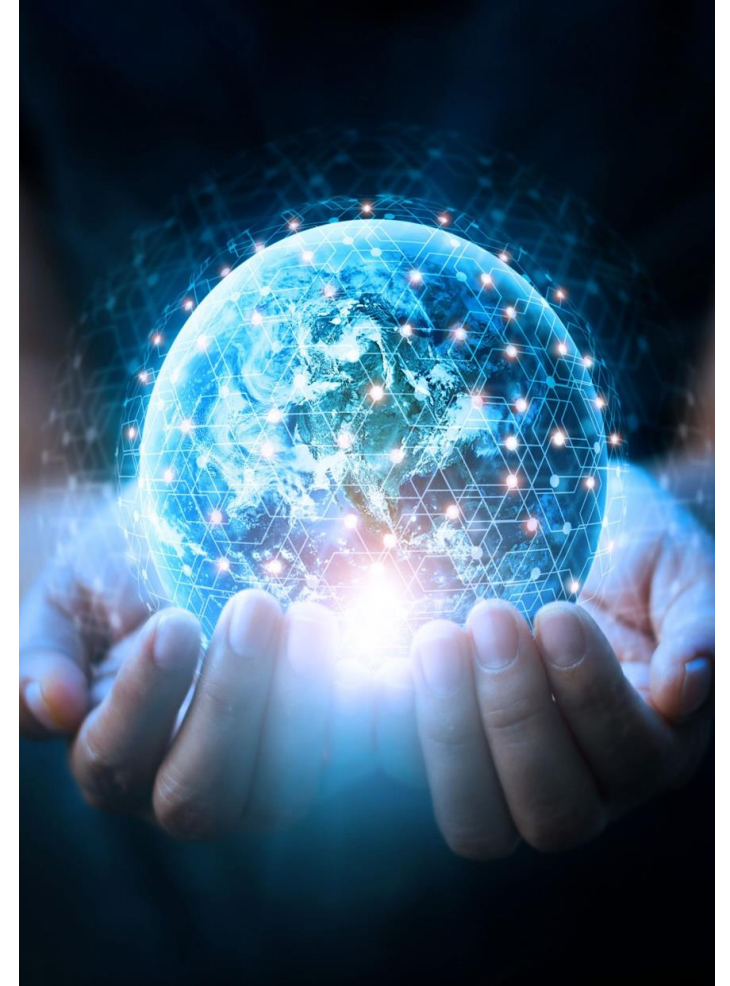
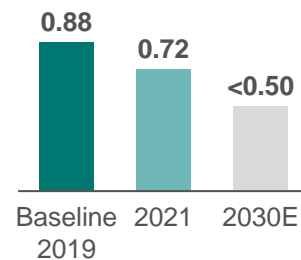
Increase % of **women** in management and leadership roles



Increase % **R&D** investment in products that must cover ESG criteria



Reduce rate of recordable work-related **injuries** (TAFR)



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