

OERLIKON GRAZIANO TRASMISSIONI BEGINS INVESTIGATION

Turin (Italy), September 24, 2008 – Oerlikon Drive Systems, owner of the Graziano Trasmissioni facility based in Greater Noida, India, and segment of the Swiss high-tech group OC Oerlikon, released a statement to update the public about the incident that occurred at the Greater Noida facility on Monday which resulted in the death of the CEO Lalit Chaudhary. After months of negotiations, a planned meeting turned violent and several plant workers were seriously injured in the fray as well. “We are committed to transparency and open communication,” said Dr. Uwe Krüger, CEO of Oerlikon Group. “We want to convey our deepest sympathy and respects to Mr. Chaudhary’s family. He was enormously respected and admired, and we wish to honor his memory,” Oerlikon CEO Krüger added. Marcello Lamberto, head of the Segment arrived in Greater Noida Tuesday to offer personal condolences to the family of Lalit Chaudhary, the CEO beaten to death on Monday, to make a personal inspection of the site and to visit injured workers in the hospital.

The company advised that it is just beginning the investigation and said it would issue updates as additional information became available that could be released to the public. “Oerlikon Graziano came to Greater Noida in 1998 to be a source of jobs and economic growth,” said Lamberto. “From day one, this facility has been considered an important investment that continues today to support the business development of some of our most important customers who are internationally recognized providers of agricultural and industrial equipment. In addition, we continued to develop good relationships with local customers and suppliers. The reputation of the Graziano Noida operation has always been highly rated by our business partners.”

“We have diligently worked to provide our employees in Noida with a workplace that matches the requirements found in our facilities in Europe”, Lamberto continued. “We have invested in this location in such a way that not only insures the continued safety and well being of our workforce but also provides the necessary funds to grow the business in India, expand the skills of our workers and provide job growth in the region.”



The operation in Noida continues to increase sales turnover supplying high-tech components and gears to the agricultural and off-highway industries. The facility employs a workforce of approximately 600 people. Plans for further expansions exist.

Lamberto concluded, "It would be premature to say any more at this time. Our company has worked hard to deserve a reputation for integrity, fair treatment and good relations with the local community and our business partners."

Lamberto said he could not confirm any reports about the specifics of the attack, but he again condemned what he called "A brutal and criminal act of violence against an unarmed individual."

Lamberto said the company is cooperating with authorities and will also launch its own investigation.

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About Oerlikon

Oerlikon (SWX: OERL) is one of the world's most successful high-tech industrial groups specializing in machine and plant engineering. The company is a leader in the field of industrial solutions and innovative technologies for textile manufacture, thin-film solar and thin-film coating, drive, precision and vacuum systems. With roots in Switzerland and a long tradition stretching back 100 years, Oerlikon is a global player with a workforce of more than 19,500 at 170 locations in 35 different countries. The company's sales amounted to CHF 5.6 billion and it ranks either first or second in the respective global markets. In 2007, approx. 5 per cent of the turnover was invested in research and development (CHF 274 million).