

# Oerlikon secures two major contracts worth a total of over half a billion Swiss francs for manmade fibers solutions

Oerlikon has been awarded two large orders from two of the top 10 global manmade fibers manufacturers. Both companies are located in China. The orders include Oerlikon Barmag's leading yarn spinning technology for efficient and sustainable polyester production. The two contracts have a total value of approximately CHF 540 million (Euro 460 million), and the solutions will be delivered in 2019 and 2020.

Innovative technologies from the Oerlikon competence brand, Oerlikon Barmag, will enable both companies in China to upgrade their existing yarn

manufacturing capacities for the production of polyester. Oerlikon's comprehensive manmade fibers technologies, including the latest spinning and winding technologies introduced over the past two years, will be used along the polyester production value chain. The WINGS POY and WINGS FDY equipment will be delivered in phases over a two-year period, with the initial delivery scheduled in 2019. Order intake for both contracts will be recognized in 2018 and 2019. Both projects will be installed at the customers' sites in the Zhejiang province in China.

"These orders confirm the strong recovery in the filament equipment market and the continued trust our market-leading customers have in us and our technologies. Given the size of these contracts and Oerlikon's strong manmade fibers project pipeline, we expect the Segment's business to continue developing well and the mid-term prospects to remain positive, with the opportunity to structurally converge the Segment's business toward mid-teens EBITDA margin again," said Dr. Roland Fischer, CEO of Oerlikon Group. ♦



*Dr. Roland Fischer, CEO of Oerlikon Group.*