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Renova Group acquires 1.5 million shares of OC Oerlikon and now holds a 24.39 % stake

Zurich (ots) -

Renova Group has bought 1.5 million shares of the Swiss high-tech company OC Oerlikon from Deutsche Bank in a single transaction and now owns 24.39 % in shares of the company and a call option with actual delivery for 1,073,941 shares, equal to a further 7.60 % stake in OC Oerlikon. According to Renova Group Chief Investment Officer and OC Oerlikon Vice-Chairman Vladimir Kuznetsov, this increase of Renova's stake emphasizes the group's long-term commitment as a partner for the future of OC Oerlikon.

Vladimir Kuznetsov adds that Renova Group is looking forward to continuing its cooperation with OC Oerlikon's management and thereby enhancing the company's development.

Urs Meyer, Head of Industrial Investments of Renova Group, is convinced of the growth potential of OC Oerlikon and its perspectives. "As a leader in its market segments, OC Oerlikon offers great potential for growth and promises to deliver sustainable value over the long term. Renova Group supports the goals of the company and believes in its future", says Meyer.

Details of the transaction will be released in the disclosure notice.

About Renova Group:

Renova Group is a leading Russian private business group that holds and manages participations in mining, metallurgy, oil, mechanical engineering, chemical, energy, real estate development, housing, utilities, telecommunications, nanotechnology and financial sectors in Russia as well as the CIS, Switzerland, Italy, South Africa and the United States. Among the group's most important involvements are investments in the Russian-British oil joint-venture TNK-BP, in UC RUSAL, one of the worldwide largest aluminum companies, in the Russian utility company IES, as well as in the Swiss high-tech and industrial companies OC Oerlikon and Sulzer. The assets of the group as of the first half of 2007 amount to USD 17.9 bn.

About OC Oerlikon:

Oerlikon is a globally leading company in the field of solar, thin film, vacuum propulsion, textile and precision technology. Based on these core competencies, Oerlikon develops production systems, components, and services for high-technology products. The company's commercial activities center on turn-key solutions for the manufacturing of thin film silicon solar modules (Oerlikon Solar) protective coatings for precision tools and components production systems for data storage devices and wafer (Oerlikon Coating), systems for producing vacuums and conveying process gases (Oerlikon Vacuum), textile production (Oerlikon Textile) and propulsion technology (Oerlikon Drive Systems) as well as optical components,

aerospace and semiconductor technology (Oerlikon Components). In 2007, more than 19,000 employees at 170 sites in 35 countries generated sales of CHF 5.6 billion at an EBIT of CHF 469 million. Sales of considerably more than CHF 6 billion are projected for 2008. The company is listed on the Swiss stock exchange.

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