

27 September 2012

Ionbond and IHI Corporation enter into transaction agreement

IHI Corporation (“IHI”) of Japan is pleased to announce that it has entered into an agreement to acquire 100% of the shares of Ionbond, a worldwide leader in wear protection coatings headquartered in Switzerland, from the current majority shareholders Barclays Ventures and Credit Suisse AG and other minority shareholders.

IHI provides thin-film technology to industrial customers through its Physical Vapor Deposition (“PVD”) equipment and services, and together with its subsidiary Hauzer Techno Coating B.V. (“Hauzer”) in the Netherlands acquired in 2008, is a proven leader in Diamond Like Carbon (“DLC”) technology.

The acquisition of Ionbond is the next step in building IHI’s worldwide framework of complimentary machinery and job-coating products and services to its global customer base.

Going forward, Ionbond, Hauzer and IHI will work together to provide a comprehensive portfolio of services in both metal and non-metal applications, furthering IHI’s ambition of becoming a global leader in heat treatment and thin-film technology, markets which are expected to show significant future growth.

The combination of Ionbond’s process engineering and extensive coating service network, coupled with the design engineering excellence at Hauzer for coating machinery, would contribute for our customers in the coming years. Also, Ionbond’s Chemical Vapor Deposition (“CVD”) equipment and services will apply a new charm to our surface technology which IHI has offered through Hauzer.

The headquarters of Ionbond will remain in Switzerland. The transaction is subject to obtaining the necessary regulatory approvals which are expected to be fulfilled by the end of the year.

About Ionbond (URL: <http://www.ionbond.com/>)

Ionbond is a leading, high-quality provider of advanced coatings and coating equipment, with a focus on thin-film coating technologies. The company offers the broadest range of thin-film technologies, including CVD, PACVD, PVD and CVA and is a leader in the worldwide wear protection coating market. Ionbond operates 39 coating centers in 17 countries in Europe, North America and Asia for customers in the automotive, industrial & racing, deco & sports and medical sector. In 2011 the company generated net sales of approx. CHF 140m.