

Gurit achieves earnings targets in declining market

- Target markets sales of CHF 170.3 million, a reduction of 12.3% at constant currency translation rates or 20.7% in Swiss francs
- Operational EBIT of CHF 9.9 million and thus 5.7% return on sales
- Group EBIT of CHF 28.7 million includes CHF 18.8 million of other gains and extraordinary result
- Significant market recovery only expected in 2010/2011
- Strong balance sheet with solid equity ratio and net cash position due to strong free cash flow

Media/Analyst conference today at 0900 a.m. CEST

Wattwil, September 10, 2009. Gurit (SIX Swiss Exchange: GUR), a leading developer and producer of advanced composite materials for *Wind Energy*, *Transportation* and *Marine* applications achieved its target of maintaining last year's EBIT ratio of 5.2%. Target markets sales at constant currency translation rates declined by 12.3% (Wind Energy -3.1%; Transportation -11.7%; Marine -41.6%) and total Group sales of CHF 175.0 million decreased by 26.2% in consolidated Swiss francs. Around 5.5 percentage points thereof are due to divestments. Gurit achieved an operational EBIT of CHF 9.9 million (5.7% of sales). Including CHF 18.8 million of other net gains and losses and extraordinary result, Group EBIT for the period amounted to CHF 28.7 million and net profit CHF 18.7 million versus CHF 8.5 million a year ago.

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Ongoing operational improvements, further progress in Group-wide purchasing, together with rapidly introduced cost saving measures compensated the negative effects from lower sales and thus lower capacity utilisation. Gurit more than doubled its cash flow from operations to CHF 37.3 million over the same period of last year. After an additional debt reduction of CHF 15.2 million, Gurit closed the period with a strong net cash position of CHF 31.6 million. Having changed to Swiss GAAP FER as financial reporting standard, goodwill was offset against equity and thus reduced the balance sheet total. The balance sheet remains strong with a 63.4% equity ratio.

Target markets sales decreased by 12.3% at constant June 2009 currency translation rates or by 20.7% in consolidated Swiss francs: Wind Energy sales were remarkably stable with a 3.1% decline at constant rates. Sales to Transportation customers decreased by 11.7% and Marine sales fell sharply by 41.6% in the adverse environment for premium products. The mid- to long-term prospects remain positive for all target markets. From a current perspective, Gurit expects a slight recovery of the Transportation market in 2010, a clear recovery trend in 2010 for the Wind Energy market and an improvement of the Marine market in 2011. Meanwhile, Gurit pushes firmly ahead with the implementation of its strategy: To accommodate growth especially in the Chinese wind energy market, Gurit increased structural foam kitting capacities in China and acquired a majority stake in a structural foam company in Tsingdao. This company will manufacture PVC structural foam for the Chinese wind energy market. In addition, Gurit expanded its marketing and sales force for wind energy and marine applications and continues to expand its customer range across all target markets. With a

view to the currently lower capacity utilization, Gurit launched a targeted efficiency upgrade program for its equipment and concentrates on additional training and ongoing improvements to increase the overall efficiency of operations.

Gurit expects to see markedly lower sales figures by year-end compared with last year. From a current perspective, we expect to achieve an operational EBIT margin of around 5%.

Net sales in CHF million (not audited)	1HY 2008 at June 2009 YtD translation rates	1HY 2009	+/-%	1HY 2008
TOTAL GROUP	216.4	175.0	-19.1	237.1
Target Markets	194.1	170.3	-12.3	214.7
Wind Energy	120.6	116.8	-3.1	132.5
Transportation	35.2	31.1	-11.7	36.9
Marine	38.3	22.3	-41.6	45.4
Other	22.3	4.7	-78.7	22.4

Half-year report, media/analyst conference, webcast

The full half-year report is available for download at
http://investors.gurit.com/investor-relations/publications_en.html

Gurit will host today, September 10, 2009, an English-speaking media and analyst conference in Zürich,
at 0900 a.m. CEST; Convention Point,
SIX Swiss Exchange; Selnau Strasse 30; CH-8021 Zürich

The presentation will also be accessible and archived as a webcast in the Investor Relations section of the Gurit website www.gurit.com

The presentation visuals will also be available for download at
http://investors.gurit.com/investor-relations/publications_en.html

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On Gurit: The companies of Gurit Holding AG, Wattwil/Switzerland, are specialised on the development and manufacture of high-end composite materials featuring bespoke physical and chemical characteristics. The comprehensive product range comprises fibre reinforced prepregs, structural foam, gel coats, adhesives, resins and consumables as well as certain finished parts. Gurit supplies growth markets in Wind Energy, Transportation and Marine. The international Group has production sites and offices in Switzerland, Germany, the UK, Canada, Spain, Australia, New Zealand, the USA, India and China.