

Gurit reports 19.2 % (5.2% in reported CHF) higher sales on a currency adjusted basis for the first 9 months of 2011

Zurich/Switzerland, October 28, 2011. Gurit reports net sales of CHF 248.9 million for the first 9 months of 2011. This is an increase of 5.2% in reported CHF or 19.2% at constant September 2011 translation rates. Excluding acquisitive effects, net sales amounted to CHF 240.9 million for the first 9 months. At constant translation rates, this is a 15.4% increase over the same period of last year.

Wind Energy reports net sales of CHF 48.8 million for Q3 2011 (Q3 2010: CHF 42.0 million) and CHF 138.9 million for the first 9 months of 2011 (9 months 2010: CHF 116.2 million). As reported earlier, re-started deliveries of glass fibre prepreg to a major customer in Europe and the beginning of a major carbon fibre prepreg program for a customer in the Americas are increasing the sales momentum as from Q3. Core material sales are seeing more pressure in China as that market is slowing down in the second half of 2011 compared with last year's level.

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Tooling reports net sales of CHF 13.1 million for Q3 2011 (Q3 2010: CHF 9.1 million) and CHF 31.7 million for the first 9 months of 2011 (9 months 2010: CHF 36.9 million). Sales momentum in Gurit's Tooling business was strong in Q3, especially due to the steadily growing demand from international customers. This trend leads to a more even quarterly sales pattern and better balances the seasonal demand volatility of the Chinese tooling market.

Transportation achieved net sales of CHF 11.5 million in Q3 2011 (Q3 2010: CHF 14.9 million) and CHF 39.6 million in the first 9 months of 2011 (9 months 2010: CHF 41.5 million). The sales momentum declined in Q3 as some customers had pre-purchased certain products in the first half of 2011 and because material shipments for Rail applications did not fully reach last year's figures in the wake of some rail incidents in China.

Marine net sales stood at CHF 12.4 million for Q3 2011 (Q3 2010: CHF 13.9 million). In the first 9 months of 2011, Marine sales reached CHF 38.0 million (9 months 2010: 41.3 million). While the markets in the Americas and Far East Asia developed favourably, demand in Europe, Australia and New Zealand was rather frail.

Outlook: Gurit projects further sequential quarterly sales growth and margin improvements for the remainder of 2011.



Key financial figures for the first nine months

Net sales	First 9 months		First 9 months; change in %		Q3	Q1	Q2	Q3
	2010	2011	in re- ported CHF	@ ytd Sept 2011 transl.	2010	2011	2011	2011
in CHF thousand								
Wind Energy	116,217	138,871	+19.5	+37.1	42,024	43,949	46,129	48,793
Tooling	36,921	31,711	-14.1	-0.5	9,140	6,947	11,713	13,051
Transportation	41,455	39,554	-4.6	+3.0	14,855	14,542	13,531	11,482
Marine	41,303	38,029	-7.9	+3.9	13,932	13,041	12,585	12,403
Other	691	754	+9.1	+23.6	211	589	73	92
Total Group	236,587	248,919	+5.2	+19.2	80,161	79,069	84,030	85,820

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On Gurit: The companies of Gurit Holding AG, Wattwil/Switzerland, (SIX Swiss Exchange: GUR) are specialised on the development and manufacture of advanced composite materials and related technologies featuring bespoke physical and chemical characteristics. The comprehensive product range comprises fibre reinforced prepregs, structural core materials, gel coats, adhesives, resins and consumables as well as certain finished parts. Gurit supplies growth markets in Wind Energy, Tooling, Transportation, Marine and Engineered Structures. The international Group has production sites and offices in Switzerland, Germany, the UK, Canada, Spain, Australia, New Zealand, the USA, Ecuador, India, and China.

