

Gurit begins construction of plant in China

- Set up as a Wholly-owned Foreign Enterprise
- Construction on track to meet targeted production schedule
- Accelerated start for locally tailored structural foam products

Gurit (SWX Swiss Exchange: GUR), a leading supplier of high-end composite materials for the *Wind Energy, Transportation* as well as the *Marine, Sports and Civil Engineering* applications, has successfully established its subsidiary in China. Construction of a new 10'000m² production building in Tianjin, China, began in late November. Gurit is confident in starting production in its purpose-built facility as planned in the third quarter of 2007 and is currently targeting an even earlier start by finishing of its structural foam products in a leased building near-by.

Wattwil, 12. December 2006. Gurit Holding AG has successfully founded, and established its Chinese subsidiary as a wholly-owned foreign enterprise. All necessary business licences have been granted and first employees as well as a locally experienced construction management company (TRA Engineers) were hired to oversee the development of a purpose-built 10,000 m² production site. Gurit has secured over 30,000m² of land in the Tianjin Economic-Technical Development Area (TEDA), China.

Important international and Chinese companies using advanced composites for their production are located in or around Tianjin.

Ground-breaking was on November 25 and Gurit is confident in beginning production in its own factory in Tianjin as planned during the third quarter of 2007. In order to better serve the rapidly growing Asian Wind Energy and Marine markets, Gurit is currently accelerating the tailoring of its structural foam products in China for spring 2007 in a near-by leased space.

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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 preregs, structural foam, gel coats, adhesives, resins and consumables as well as certain finished parts. Gurit supplies growth markets in Wind Energy, Transportation (Aerospace, Automotive, Rail) and Marine/Sports/Civil Engineering. The international Group has production sites and offices in Switzerland, Germany, the UK, Canada, Spain, Austria, France as well as Australia, New Zealand and the USA. For the full year 2006, Gurit expects to generate sales of over CHF 365 million.

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