

Gurit wants to move production again closer to customers or dynamically growing markets

- **Plan to transfer some UK equipment to China**
- **Production of certain materials intended to move to Spain, Germany and Canada**
- **Outsourcing UK warehousing and logistics**
- **New unit for finished car body parts to be in full production at Gurit (UK) by year-end**

Gurit (SWX Swiss Exchange: GUR), a worldwide leading supplier of advanced composite materials and technology solutions, announced today some important operational changes. In the process of transforming Gurit from a mainly Euro-centric operation into a customer-driven global organization, Gurit plans to transfer certain production equipment from Newport/UK to China and to outsource the warehousing and logistics activities at Gurit (UK). These measures together with the ongoing integration at Group level may result in certain administrative and shop floor positions being made redundant in the UK. Gurit has informed its work-force at Newport today and will consult its plans with employee representatives during a 30 day consultation period. At Newport, Gurit will further expand its prototyping facility; the new production unit for finished car body parts is also advancing to plan and should be in full production by the end of 2007.

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Wattwil, February 16, 2007. Gurit, a worldwide leading supplier of advanced composite materials for *Wind Energy, Transportation* as well as *Marine, Sport and Civil Engineering* applications announced today its plan to make important organizational changes affecting mostly its production site at Newport on the Isle of Wight/UK.

The construction of the new purpose-built facility at Tianjin in China is running on schedule; the facility will be fully enclosed by Chinese New Year, February 18, 2007. After that, the manufacturing equipment ordered for China will be installed with production due to start in the autumn. In the process of transforming the formerly Euro-centric Gurit operation into a truly global and customer-driven organization, Gurit will also move some prepreg production equipment from the UK to China. As a consequence of this transfer, the production of certain prepreg materials shall be relocated from the Isle of Wight/UK closer to customers in Spain, Germany, Canada and – in due course – also to China.

These measures will not only result in certain shop floor positions becoming redundant but also call for a leaner administration in view of the ongoing



integration at Group level. A total of around 45 positions out of currently some 450 employees may become redundant at Gurit (UK). To bring operating costs further down, Gurit plans to outsource all warehousing and logistics activities at Gurit (UK). Today's Gurit (UK) warehousing and logistics staff will find new jobs with the outsourcing partner.

Gurit has informed the work-force at Newport today and will consult the planned measures with employee representatives during a 30 day consultation period as required by law.

The future of Gurit (UK) will centre on the development of new products and related manufacturing technology, structural engineering as well as certain central Group functions. Gurit (UK) will continue to lead the Group's research-driven formulated epoxy resin activities and serve as a carbon-expert prepreg manufacturing site. Based on a new proprietary carbon fibre prepreg technology, Gurit has succeeded in producing so called Class A automotive body parts. This technology is believed to be a convincing new solution for the manufacture of limited car series. As previously announced, Gurit is currently establishing a new production unit to manufacture finished automotive parts at Newport. In addition, Newport will continue to host Gurit's growing prototyping and structural engineering businesses.

Gurit will release key figures on the financial year 2006 on March 2, 2007.

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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 prepreps, 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 and Denmark, Australia, New Zealand, the USA as well as India and China.

