

Gurit reports 28% higher sales in first quarter

Gurit (SWX Swiss Exchange: GUR), a leading developer and producer of advanced composites and respective technology solutions, increased sales on a comparable basis by 28% in the first three months of the current year compared with the same period last year.

Wattwil, April 27, 2007. Gurit, a leading manufacturer of high-end composites for applications in the *Wind Energy, Transportation* as well as *Marine, Sport and Civil Engineering* markets, increased its sales in the first quarter of 2007 by 28% compared with the same period of last year.

Gaining market share in *Wind Energy*

Gurit achieved the highest increase with product and technology supplies to the *Wind Energy* market. In the first three months of 2007, this business grew by 45% to CHF 61 million compared with the first quarter of 2006. Given an overall expected market growth of 26% for 2007, Gurit was thus able to increase its market position as the leading materials and technology partner of the major wind turbine manufacturers worldwide. Composite solutions specially developed for wind energy applications – such as new construction materials with a perfectly curing, built-in gel coat surface layer – help Gurit to further extend this position.

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Growth intermission in *Transportation*

Compared with the first quarter of 2006, sales to *Transportation* (Aerospace, Automotive, Rail) customers decreased by 6% to CHF 16 million during the first three months of 2007. This decrease is largely attributable to a lower order intake for materials used in the construction of aircraft interiors. This decline was expected, should only be of temporary nature and will hardly affect margins. As announced before, Gurit is expecting this business to return to higher growth as soon as the build rates of the new big A380 Airbus airplane pick up.

Solid development in *Marine, Sport and Civil Engineering*

Material shipments and technology services to customers in the *Marine, Sport and Civil Engineering* markets grew more dynamically than the underlying markets in the first three months of the year compared with the same period of last year. Sales for the quarter increased by 12% to CHF 33 million. After a very mild winter 2006/2007 with depressed sales in the winter sports markets, this increase was mainly achieved with bespoke material systems targeting one-off as well as series production boat builders. New products such as a tooling paste which offers new options in CNC-machined mould- and model-making and material packages specially developed for series boat producers are being well received in the market. The civil engineering niche business also developed well in the first quarter of 2007.



Expansion projects on track

The customized kitting of structural foam products has started in China. For the time being, this production is located in rented facilities nearby the new purpose-built Gurit facility which is now finished on the outside. Gurit expects the production of fibre-reinforced composites (prepregs) in Tianjin to begin in autumn. In Canada, the capital investment projects are also on track despite certain delays in the qualification work on one prepreg line.

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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 foams, 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, Denmark, Australia, New Zealand, the USA, India and China.

