

Gurit has divested Winter Sport running base material business to Austrian CPS Group

- Gurit exits its activity in Winter Sports materials with this sale
- Austrian industrial buyer CPS acquires 100% of Gurit (Vreden)

Gurit (SWX Swiss Exchange: GUR), an internationally leading supplier of high performance composite materials for Wind Energy, Transportation and Marine applications, has transferred its sintered Winter Sport activities today to CPS GmbH, an Austrian plastics specialist. CPS GmbH has acquired the entirety of the German subsidiary Gurit (Vreden) GmbH as well as some additional running base equipment, formerly based in Switzerland. With this sale, Gurit ends its long-standing presence in the winter sports materials industry.

Wattwil, July 23, 2008. Gurit, a world-wide leading developer and manufacturer of advanced composite materials for growth markets in the *Wind Energy, Transportation and Marine* industries, has divested today its remaining Winter Sport business effective retroactively as per July 1, 2008. CPS GmbH, Uttendorf/Austria, takes over the sintered plastics specialist Gurit (Vreden) GmbH in its entirety and acquires and relocates some additional running base materials production equipment formerly based in Switzerland. At Gurit, these activities together have amounted to an annual sales volume of just over CHF 10 million.

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The winter sports material business is a competitive and consolidating market. With this step, Gurit will transfer its successful and profitable German winter sport activities to an industrial partner who will manage these activities as core business: “With its clear strategic focus on winter sports materials, CPS is the ideal new corporate home for our 30 colleagues at Vreden, our long-standing customer relations and the well-known sintered P-TEX running base materials for skis and snowboards”, commented Rudolf Hadorn, CEO Gurit Holding AG. The parties involved have agreed not to disclose additional financial details of this transaction.

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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 the *Wind Energy, Transportation and Marine* industries. The international Group has production sites and offices in Switzerland, Germany, the UK, Canada, Spain, Denmark, Australia, New Zealand, the USA, India and China.

