

## Gurit reports higher half-year sales and earnings

- Sales increase 5.7% (at constant translation rates: 11.8%) to CHF 237.1 million
- EBIT of CHF 16.0 (before exceptional items CHF 11.4) million equals 6.7% (4.8%) EBIT margin
- Net result increases from CHF 2.5 million to CHF 8.5 million
- Operational improvements start to show first results
- Full-year guidance confirmed

**Wattwil, September 9, 2008. Gurit (SWX Swiss Exchange: GUR), a leading developer and producer of advanced composite materials for *Wind Energy, Transportation and Marine applications* increased revenues in the first half-year of 2008 by 11.8% at constant currency translation rates or by 5.7% in reported Swiss francs to CHF 237.1 million.**

Focusing on operational improvements as well as profitable sales growth, the mid- to long-term action plan announced in January, is being rolled out and first positive effects are showing as evidenced by an operational EBIT margin of 4.8%, or including exceptional items of 6.7%, for the first half of 2008. The net result for the first half-year increased from CHF 2.5 million in the first half of 2007 to CHF 8.5 million this year. A positive cash flow used to reduce debt, a tight management of working capital as well as limited investments have lowered net debt and increased the Group's equity ratio to 65.6%.

Gurit continues to expect a 7% to 10% sales growth and an EBIT margin of at least 4% for the full year 2008. It also maintains its guidance of improving the EBIT margin to 8% to 10% by 2010.

The full half-year report is available for downloads at [http://investors.gurit.com/investor-relations/publications\\_en.html](http://investors.gurit.com/investor-relations/publications_en.html)

Gurit will host today an English-speaking media and analyst conference in Zürich, **at 0900 a.m. CEST; Convention Point SWX, Swiss Exchange; Selnau Strasse 30; CH-8021 Zürich**

The presentation will also be accessible and archived as a webcast in the Investor Relations section of the Gurit website [www.gurit.com](http://www.gurit.com)

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

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