

Two U.S. courts rule in Gurit's favor against carbon fibre supplier Zoltek Corporation

Wattwil, Switzerland December 3, 2008 The United States Court of Appeals for the Eighth Circuit in St. Louis, Missouri, USA, denied on December 2, 2008, Zoltek Corporation's (NASDAQ: ZOLT) petition for rehearing in its case against Gurit (SIX Swiss Exchange: GUR) subsidiary Structural Polymer Group Ltd. now Gurit (UK). Zoltek had asked the court to reconsider its earlier decision to affirm the jury verdict in Gurit's favor of over USD21 million. Gurit has now filed a motion to collect the entire USD21 million judgment directly from a bond which Zoltek was required to post in order to appeal the verdict rendered in a jury trial in November 2006. Gurit's motion seeks recovery of over USD23 million from the bondholder, which includes the original jury verdict as well as post-judgment interest dating from December 2006 and court costs. The original suit arose out of the former 10-year supply agreement between Structural Polymer Group and Zoltek for the sale of large filament count carbon fibres, and Zoltek's repeated, serious breach of that contract.

Following Gurit's termination of that supply agreement, Zoltek filed a lawsuit against Gurit alleging that the termination was a breach of contract and amounted to fraud. On November 13, 2008, the United States District Court for the Eastern District of Missouri granted Gurit's motion to dismiss this second lawsuit. The court found that Zoltek's claims were without merit and dismissed the case in its entirety.

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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 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.

