

Gurit confirms successful closing of acquisition of majority stake in the Chinese structural foam company “China Techno Foam Co., Ltd.” in Tsingdao

Wattwil, October 1, 2009. Gurit (SIX Swiss Exchange: GUR), confirms the closing of the acquisition of a majority stake in the Chinese structural foam company “China Techno Foam Co., Ltd., Tsingdao, after having been granted all required public registration and official clearance.

Gurit, a leading developer and manufacturer of high-end composite materials and technologies, has closed the transaction to acquire a 66 percentage majority stake in the Chinese structural foam company “China Techno Foam Co., Ltd.”, Tsingdao, as already announced on July 24, 2009, from Daiwa Seisakusho Corporation (Japan) and Hiromoku Giken Co., Ltd. (Japan). A minority interest remains with Daiwa Seisakusho Corporation (Japan) and Japan Foam And Composites Incorporated (Japan).

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All the required registration and official clearance have been granted now and the transaction has been closed on October 1, 2009, with the payment of an undisclosed low single digit CHF million transaction.

The company will primarily produce PVC foam products for the Chinese wind turbine blade market.

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On Gurit: The companies of Gurit Holding AG, Wattwil/Switzerland, (SIX Swiss Exchange: GUR) 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.

