

Gurit to temporarily adjust staffing levels in Canadian foam production

Wattwil, January 5, 2010. Gurit (SIX Swiss Exchange: GUR), a leading developer and manufacturer of high-end composite materials and technologies, temporarily reduces the work force of its Canadian structural foam plant in Magog by 125 people. Since the beginning of the financial crisis in 2008 and throughout 2009, Marine and Wind Energy market demand for Corecell structural foam products has been fluctuating greatly from quarter to quarter and Gurit subsequently had to adjust its workforce frequently in both directions. As with all previous temporary lay-offs in the Canadian structural foam plant, Gurit believes that the newly announced measures are transitory in nature and expects to call the first people back within two months and the majority within six months. These measures are not expected to cause any restructuring cost.

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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 advanced composite materials and related technologies 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, Singapore and China.

