

## Annual General Meeting approves all motions

- Dividend of 30% or CHF 15.00 per bearer share for FY 2009
- Election of Peter Leupp as a new member of the Board of Directors

## Sales development weak as expected in Q1 2010 and rapidly picking up as from Q2 2010

- Operating EBIT in Q1 2010 remained on FY 2009 level despite lower target market sales

**Wattwil, April 23, 2010.** The shareholders of Gurit Holding AG (SIX Swiss Exchange: GUR), have approved all motions at today's Annual General Meeting: For the financial year 2009, Gurit will pay a gross dividend of 15 CHF (prior year CHF 13) per bearer share. The Gurit bearer shares will be traded ex dividend as from April 27, 2010 (Ex Date); positions entitled to dividends are determined on April 29, 2010 (Record Date) and Payment Date is Friday April 30, 2010.

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### Election of Peter Leupp as new member of the Board of Directors

Mr. Peter Leupp was elected as a new member of the Board of Directors. Mr. Leupp, a Swiss citizen born in 1951, holds a degree in electrical engineering from the Swiss Federal Institute of Technology, Zürich, and has served ABB in various functions since he joined in 1977. Since 2007 he has been Head of the Power Systems division of ABB Ltd., Switzerland, and is in this function Member of Group Executive Committee of ABB Ltd. Having served as Region Manager North Asia from 2005 until 2006, and Country Manager in China from 2001 till 2006, Mr. Leupp will complement the Gurit Board of Directors based on his successful international experience, especially in China, and his broad knowledge of the energy business.

### Expected weak start in 2010 – rapidly growing momentum from Q2 onwards

As indicated earlier, Gurit's Q1 sales suffered as European and North American Wind Energy customers generally witnessed a moderate start into the year. One European customer, in particular, de-stocked inventories of finished wind turbine blades, which led to a halt in production for most of the first quarter at that customer. This transient effect is over now. Gurit's expansion of its structural foam offering is bearing fruit in Asia and sales in Wind Energy are becoming increasingly diversified globally. The Marine business also saw a slow start into 2010, yet records volume increases from month to month. The new target market area Tooling is performing very well. Besides serving the rapidly growing Chinese rotor blade mould market, Gurit has already won and delivered first moulds to customers outside of China. On the grounds of the accelerating recovery in Europe and the important strategic achievements made in 2009, Gurit expects from a current perspective to generate overall growing Group sales in 2010 and targets an EBIT margin of 8 to 10% for 2010.

During Q1 2010 Gurit recorded consolidated sales of CHF 67.9 million, down 27.5% versus the same quarter of the prior year. Sequentially compared with Q4 2009, Group and target market sales showed slight declines of -2.1% and -0.9% respectively. The target market sales comprise CHF 11.2 million generated in the new Tooling target market area. Wind Energy sales amounted to CHF 29.8 mil-

lion in Q1 2010. This represents a sequential decline over Q4 2009 of 34.6% or of 52.3% when compared with sales in Q1 2009. Including High Modulus, Marine reports a sales increase of 34.4% over Q4 2009 and of 6.2% over Q1 2009 to CHF 12.8 million. Sales generated with Transportation customers stood at CHF 14.0 million for Q1 2010. Compared with Q4 2009, this equals an increase of 4.7% while a comparison with Q1 2009 shows a decline of 16.7%.

Operating EBIT margin in Q1 remained at around the overall FY 2009 level despite weak sales.

Gurit will publish the results for the first half-year on September 21, 2010.

Net sales in CHF million	1Q10	Sequential comparison with Q409		Comparison with Q1 of prior year		1Q09 at MAR10 translation rates
		Q409	+/-%	Q109	+/-%	
<b>Total Group</b>	<b>67.9</b>	68.4	-2.1	<b>93.7</b>	<b>-27.5</b>	94.4
<b>Target Market</b>	<b>67.8</b>	69.3	-0.9	<b>91.2</b>	<b>-25.7</b>	92.0
Wind Energy	<b>29.8</b>	45.5	-34.6	<b>62.3</b>	<b>-52.3</b>	62.4
Tooling	<b>11.2</b>	--	--	--	<b>n.a.</b>	--
Transportation	<b>14.0</b>	13.4	4.7	<b>16.8</b>	<b>-16.7</b>	16.6
Marine	<b>12.8</b>	9.5	34.4	<b>12.1</b>	<b>6.2</b>	13.0
<b>Other</b>	<b>0.1</b>	0.9	-91.2	<b>2.4</b>	<b>-96.6</b>	2.4

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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.

