

## **Acquisition of the German AIK Group's Advanced Composites operations**

### **Preliminary Group result for 2001 shows adverse impact of fourth quarter**

Gurit-Heberlein will be acquiring the advanced composites operations of the German Group, AIK Industrie GmbH, Kassel, with effect from 1 March 2002. The move represents a strategic expansion of Gurit-Heberlein's Industrial Applications Division. The acquired section of the AIK Group specializes in the manufacture of fiber-reinforced high-performance plastics for aviation and other high-tech applications and, with 20 employees, generates annual sales of Euro 8 million. The acquisition will result in long-term consolidation of Gurit-Heberlein's market position in the material systems sector. Since disposing of its 50% stake in Gurit-Essex during the fourth quarter of 2000, Gurit-Heberlein has acquired interests in other sales generators worth well over CHF 100 million. On the basis of preliminary figures, the Group expects sales of CHF 335 million for 2001, with profits in the region of CHF 30 to 32 million.

*Wattwil, 10 January 2002.* The Gurit-Heberlein Group is expanding its Industrial Applications Division in the material systems sector and taking over the advanced composite operations of the German Group, AIK Industrie GmbH, in Kassel. Gurit-Heberlein's acquisition of AIK's operations will be handled by its Swiss subsidiary, Stesalit AG in Zullwil/Solothurn, and takes effect on 1 March 2002. The existing management will be unchanged and operations will remain at the present location under the name AIK Elitrex. This part of the company generates sales of approximately Euro 8 million with a workforce of 20 employees. In close cooperation with Gurit-Heberlein's two other advanced composite specialists, IMS and Stesalit, in areas such as procurement, engineering, research and development and sales, this latest acquisition should be capable of generating rising sales and higher profitability. The two parties to the deal have agreed not to reveal the sale price.

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The acquired AIK operations focus on the manufacture of advanced composite materials and will enable Gurit-Heberlein to achieve sustainable growth of its already impressive market position in this sector.

AIK's most important customer is EADS AIRBUS but the company also supplies special-purpose materials for space travel (cargo bay panelling for the Ariane rockets) as well as for other high-tech appli-



cations, such as satellite reception dishes for astronomic observatories.

With its range of weight-optimized and tailor-made advanced composites for commercial aircraft interiors, Gurit-Heberlein is one of the most important suppliers to the world – and particularly European – aircraft industry. In aircraft construction, the use of advanced composites systems continues to rise per airplane, as the specifications for the latest generation AIRBUS A 340-600 and the A 380 (Super-Jumbo) show. Due to maintenance and renovation work for existing airplanes, the demand for high performance fiber-reinforced composites will remain high even at times when aircraft production figures stagnate or decrease. Gurit-Heberlein will thus be able to increase its sales in this segment in the future.

Since the sale of its 50% stake in Gurit-Essex during the fourth quarter of 2000, Gurit-Heberlein has successfully expanded both its Industrial Applications Division (acquisitions: Stesalit, Enka tecnica, AIK; partnership: Sika) and its Health Care Division (acquisitions: Diatech, Roeko) and built up new strategic sales generators worth a good CHF 100 million.

After three encouraging quarters, the economic downturn in the fourth quarter adversely affected several subdivisions of the Gurit-Heberlein Group. While the Health Care Division successfully maintained its encouraging progress throughout the last quarter, the Industrial Applications Division reported reduced sales to North America and Asia in both the fiber technology and film and foil processing sectors. On the basis of preliminary figures, the Group is expecting total annual sales of CHF 335 million (previous year's like-for-like figure CHF 295 million) and profit in the order of between CHF 30 and 32 million .

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