

Gurit acquires Sulzer Composite Division from Sulzer

Wattwil April 8, 2002. Under the terms of an agreement with Sulzer Markets and Technology AG, Winterthur, the Gurit-Heberlein Group in Wattwil is taking over the Sulzer Composites Division from Sulzer Innotec. With a workforce of around ten employees, Sulzer Composites develops and manufactures advanced fiber-reinforced materials. The acquisition will strengthen the technological base of Gurit Material Systems in the Industrial Applications Division.

Based up till now in Winterthur, Sulzer Composites Division arose from a successful project of the Sulzer research and development division Sulzer Innotec. The thermoplastic high-performance fiber composite materials developed and produced by Sulzer Composites combine high strength with outstanding resistance to heat and chemicals, and their strength-to-weight ratio is much higher than that of metals. These materials are therefore ideal for a growing range of industrial applications in various demanding areas.

The Gurit-Heberlein Group specializes in chemical and synthetics technology and is one of the leading suppliers of advanced composites. The latter are one of Gurit's core strategic operations, the market importance of which was underscored by the tie-up between Group companies IMS Plastics, Stesalit and AIK Elitrex (acquired with effect from 1 March 2002) under the name Gurit Material Systems. With the acquisition of Sulzer Composites, Gurit-Heberlein is widening its range of advanced composite materials, which are used primarily in automobile and aircraft construction, the building industry and the oil and gas industries.

The Sulzer Group has decided to sell off Sulzer Composites in view of its own strategic priorities. In the venture sector, Sulzer plans to concentrate fully on a division currently under development, Sulzer Hexis, which develops and markets fuel cell systems. The Sulzer Composites workforce will be taken on under the terms of their existing employment contracts. The company's activities will be integrated into the Gurit-Heberlein Group as part of the Gurit Material Systems sector with effect from 1 May 2002.

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