

Gurit-Heberlein Group financial statements
as per 31.12.2002

Good start into new year after satisfactory 2002 result in a year of transition

- Successful record of acquisition and integration
- Health Care posts substantial growth in sales and profits
- Economy dampened momentum in Industrial Applications
- Proposal for unchanged dividend
- Media conference on April 25, 2003

Wattwil, March 31, 2003. The Gurit-Heberlein Group closed 2002 with an acquisition-driven 15.5% increase in sales to CHF 391.7 million, an EBITDA (earnings before interest, taxes, depreciation and amortization) of CHF 55.0 million (51.2 million the previous year) and an EBIT of CHF 30.3 (33.5) million. Health Care Division operations developed very encouragingly, the economy had, however, a dampening effect on the Industrial Applications Division that posted results below expectations. Both divisions are excellently positioned for the future. During 2002, the Group acquired seven new strategic businesses. Sales and earnings figures for the current year 2003 confirm the successful re-positioning of Gurit-Heberlein Group.

Despite the plight of the world economy and major changes in Group structure, Gurit-Heberlein closed 2002 with increased sales of 15.5% at CHF 391,7 million. Earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to CHF 55 million, while EBIT stood at CHF 30.3 million. The new acquisitions, together with cash repayment of the bond, led to a reduction in the high level of liquidity. This, combined with the 20% stock buy-back amounting to CHF 250 million the previous year, reduced the financial result substantially. If the financial result is included, Gurit's net profit stood at CHF 20.1 million.

After this year of transition, Gurit-Heberlein is strategically excellently positioned. Sales and earnings figures for the current year 2003 are very appealing and confirm the successful strategic re-positioning of the Group.

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In view of the solid results for 2002 and the positive expectations for the current year which had a good and much better start than last, the Board of Directors will be asking the General Meeting on May 20, 2003, to approve the payment of an unchanged dividend of 24%

Key figures

(in CHF m.)	2002	2001
Group net sales	391.7	339.0
EBITDA	55.0	51.2
EBIT	30.3	33.5
Net profit	20.1	31.2

Media conference April 25, 2003

Gurit-Heberlein will be presenting its detailed financial statements at a Media conference on April 25, 2003. Please use the enclosed registration form to confirm your participation.

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About Gurit-Heberlein

The Gurit-Heberlein Group specializes in clearly defined areas in the Chemical and Synthetics Technology sector. Group companies have profound and wide-ranging expertise in materials, processes and basic research for the synthetics sector. Gurit focuses on applications for the health care and industrial sectors. The *Health Care Division* addresses two market segments: the dental sector, where the main activities are impression and filling materials, as well as a wide range of supplementary products for dentists and dental laboratories; and the medical and pharmaceutical industries, where the Group manufactures airway management and disposable OEM products under clean-room conditions. Gurit's *Industrial Applications Division* is one of the world's leading suppliers of state-of-the-art advanced composite material and construction systems. In the fiber technology sector (manufacture and finishing of synthetic fibers), key components from Gurit-Heberlein set standards for the industry worldwide.