Gurit started well into new fiscal year

- Implementation of action plan well on track
- 17.7% sales increase to CHF 448.8 million in 2007
- EBIT CHF 3.5 million, net profit CHF 1.0 million
- Proposal to pay a 13% dividend, which represents half of last year's dividend

Gurit (SWX Swiss Exchange: GUR), a leading supplier of high performance composite materials, is well on track based on the financial results in the first two months of the new business year. First trends show that the action plan announced in January is bearing fruit. In the difficult fiscal year 2007, Gurit achieved a 17.7% sales increase to CHF 448.8 million. The Group reports a slightly positive operating income of CHF 3.5 million after book gains on the sale of fixed assets. The Group closes the fiscal year 2007 with a net profit of CHF 1 million. The Board of Directors and Management are confident about the prospects for the current year. Gurit expects to achieve a sales increase of 7-10% to CHF 480 to 490 million and an EBIT margin of 4%. With growth higher than 10% from 2009 onwards, Gurit expects to return to EBIT margins between 8 and 10% by 2010. The Annual General Meeting of Shareholders to be held on April 24, 2008, will decide on a dividend of 13%, representing half of the dividend for 2006.

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Wattwil, March 31, 2008. Gurit, a leading manufacturer of advanced composites, started well into the new fiscal year 2008. The immediate measures announced last year as well as the comprehensive action plan presented in January 2008 are being implemented rigorously; they are already visibly strengthening operations, especially in the Wind Energy market which was confronted with operational and commercial challenges in 2007.

In 2007, Gurit achieved a 17.7% sales increase to CHF 448.8 million. Due to the costs which were related to the expansion of the Group as explained in January, as well as other operational and commercial difficulties, Gurit achieved only a slightly positive operating income of CHF 3.5 million after book gains on the sale of fixed assets. In the year under review, Gurit invested a total of CHF 41.9 million in the expansion and renewal of its capacities. With the investments of 2006 and 2007 which together totalled CHF 72.8 million, Gurit has now completed a major expansion program with considerable capital expenditures. For the coming years, Gurit expects investments to return to a level more in line with depreciation. The cash flow (net profit plus depreciation) for the year 2007 amounted to CHF 22.4 million. The Group reports a net income of CHF 1.0 million compared with CHF 18.6 million in the previous year.

The shareholders' equity of the Group amounted to CHF 309.0 million which equals an equity ratio of 63%. This shows that Gurit is solidly financed.

Growth prospects for Wind Energy intact

In the current year, Gurit managed to re-negotiate important supply contracts with major customers in the Wind Energy market and initiated several promising innovation projects. Purchasing is now coordinated on a group-wide level; several more favourable contracts, also with additional suppliers, have been successfully negotiated. Gurit is cautiously confident about the development in the Wind Energy market for the current year. For 2008, Gurit expects to achieve a sales growth of up to 7-10%. This sales development does not fully reflect the volume growth which is attributable to a design change at a major customer, resulting in higher shipments of glass fibre prepregs and lower shipments of carbon fibre prepregs (mix effect).

Strong market position Transportation

In the Transportation market, Gurit continues to have a very strong relationship with Airbus. In Great Britain, the production of finished car body parts made out of carbon prepregs has successfully rolled on and in the rail segment, Gurit expanded its position in the Asian market. Gurit is confident to achieve a sales growth of up to 10% in this market segment in 2008.

Marine expects double-digit sales growth in 2008

The important successes Gurit achieved as a major supplier to the boatbuilding industry in 2007 did not fully show in the sales development of this market segment as these figures still included the decreasing sales contribution of the winter sport activities. Gurit expects to achieve double-digit growth rates in the Marine business in 2008, also based on a couple of product innovations and the targeted entry into the top production boat market.

Successful implementation of action plan

The action plan announced in January 2008 is rigorously being implemented: All prepreg production lines added in 2007 are now qualified and their utilisation is continuously rising. The capacities for the production of structural foams are fully utilized. Important improvements have been achieved in terms of supply and purchasing contracts. Last but not least, Gurit expects to complement its Management team in the Wind Energy market by mid-year.

At the industry's most important trade show, JEC, which opens its doors tomorrow April 1, 2008, in Paris, Gurit will showcase a comprehensive product offering considerably enhanced by recent product innovations. Again, Gurit will demonstrate its technical leadership as development and production partner for important growth industries.

Outlook 2008 and beyond

Based on the contracts agreed upon with customers to date, Gurit expects to achieve consolidated sales of around CHF 480 to 490 million. This represents a sales increase of 7 to 10%. EBIT for the current year should improve considerably to some CHF 20 million and yield an EBIT margin of 4%. From 2009 onwards, Gurit expects sales growth to be above 10%; for 2010 the EBIT margin should again be between 8 and 10%.

Proposed dividend payment of 13%

The Board of Directors proposes to the Annual General Meeting of Shareholders, which will take place on April 24, 2008, the payment of a dividend of 13%; representing half of last year's dividend.

Media/Analyst conference and Webcast

Today, March 31, 2008, Gurit hosts an English-speaking media and analyst conference at 0900 a.m. at SWX Swiss Exchange in Zürich. The presentations will simultaneously be webcast in the investor relations section of the Gurit webpage www.gurit.com where an archived version will remain available for later downloads.

Key Figures

Key figures in CHF million	2007 IFRS	in %	2006 IFRS	+/-%
Sales	**448.8**	**100%**	**381.3**	**17.7%**
- Wind Energy	253.5	56.5%	190.5	33.1%
- Transportation	59.7	13.3%	58.7	1.7%
- Marine, Sport, Civil Eng.	121.0	27.0%	121.2	-0.2%
Cost of goods and materials	-287.4	64.0%	-218.8	31.4%
Personnel expenses	-91.9	20.5%	-86.3	6.5%
Other operating expenses	-34.1	7.6%	-17.5	94.9%
Marketing and administrative exp.	-25.0	5.6%	-22.9	9.2%
Management services for third parties	0.0		2.3	
Sundry operating result	14.5	3.2%	2.9	400.0%
Depreciation and amortization	-21.4	4.8%	-13.5	58.5%
Operating Profit (EBIT)	**3.5**	**0.8%**	**27.5**	**-87.3%**
Financial expenses	-6.9		-5.5	
Financial income	4.0		3.8	
Profit before tax	**0.6**	**0.1%**	**25.8**	**-97.7%**
Tax expenses	0.4		-7.2	
Profit from activities continued as Gurit Holding AG	**1.0**		**18.6**	**-94.6%**
Group profit	**1.0**	**0.2%**	**18.6**	**-94.6%**
Result from discontinuing operations (Medisize Holding AG)	0.0		10.1	
Group profit	1.0		28.7	

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On Gurit: The companies of Gurit Holding AG, Wattwil/Switzerland, are specialised on the development and manufacture of high-end composite materials 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 (Aerospace, Automotive, Rail) and Marine. The international Group has production sites and offices in Switzerland, Germany, the UK, Canada, Spain, Denmark, Australia, New Zealand, the USA, India and China.