

Gurit has received USD 21 million of damage payments from Zoltek

Wattwil/Switzerland, February 16, 2009. Gurit (SIX Swiss Exchange: GUR), a leading developer and manufacturer of advanced composite materials, confirms receipt of USD 21 million of damage payment or some USD 23.5 million including interest from Zoltek Corporation (NASDAQ: ZOLT). Following the denial by the United States Court of Appeals for the Eighth Circuit of Zoltek's petition for re-hearing on December 2, 2008, the United States district court enforced Zoltek's appeal bond on February 3, 2009, and ordered that Zoltek's surety pay the outstanding judgment plus interest. Gurit has now received some USD 23.5 million.

Having hedged the original law-suit in early 2008, Gurit had already recognized in its profit and loss statement the equivalent of USD 7 million in the first half of 2008. Gurit will now recognize the residual USD 16.5 million minus the hedging and legal costs in 2009.

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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 and Marine. The international Group has production sites and offices in Switzerland, Germany, the UK, Canada, Spain, Australia, New Zealand, the USA, India and China.

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