

Gurit reports 7.1% sales increase in first quarter 2008 and confirms 2008 EBIT target ¹

- Wind Energy sales up 10.4% to CHF 62.3 million¹
- Transportation sales up 8.2% to CHF 17.2 million¹
- Marine sales up 17.5% to CHF 23.6 million¹

- Annual General Meeting approves all proposals

Gurit (SWX Swiss Exchange: GUR), a leading supplier of high performance composite materials, reports total sales of CHF 115.7 million for the first quarter of 2008. At constant March 2008 translation rates, sales in Wind Energy increased by 10.4% to CHF 62.3 million, in Transportation by 8.2% to CHF 17.2 million and in Marine by 17.5% to CHF 23.6 million. Based on these growth rates and at constant March 2008 translation rates, Gurit achieved a 7.1% sales increase despite further declining revenues from Winter Sport and Real Estate activities. Gurit confirms the earlier announced 2008 EBIT margin target of at least 4% of sales which has already been achieved in the first quarter of 2008.

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Wattwil, April 24, 2008. Gurit, a leading manufacturer of advanced composite materials, reports CHF 115.7 million total sales for the first quarter of 2008. In Swiss Francs, this represents an increase of consolidated sales of 2.1% over the same quarter of 2007. At constant March 2008 CHF currency translation, the increase amounts to 7.1%. The currency translation has little impact on the Group's profitability.

Sales developments per target markets on track

In its biggest target market WIND ENERGY, Gurit achieved sales of CHF 62.3 million after CHF 60.2 million in the same quarter of 2007. At constant March 2008 CHF translation rates, this represents an increase of 10.4% (incl. CHF translation effects: 3.4%) and is well above the targeted growth rate of 7-8% for the full year.

¹ At constant March 2008 CHF currency translation

In its TRANSPORTATION markets, Gurit achieved at constant March 2008 CHF translation rates an increase of 8.2% (incl. CHF translation effects: 7.2%) to CHF 17.2 million over a stronger-than-average first quarter 2007. Gurit is confident in achieving the targeted 10% sales increase in TRANSPORTATION based on the growing material shipments for the new Airbus A380 and the ramping-up of the automotive parts production. Including revenues of WINTER SPORTS and CIVIL ENGINEERING markets now grouped together with TRANSPORTATION, Gurit reports a sales decline of 1.5% (incl. CHF translation effects: 2.1%) to CHF 27.2 million.

Sales to MARINE customers rose by 17.5% to CHF 23.6 million at constant March 2008 CHF translation rates or by 10.3% including currency translation impacts, also ahead of the targeted double-digit growth rate for the year.

While Other Group activities (mainly the joint venture GuMa and real estate activities) had contributed CHF 3.8 million in the first quarter of 2007, the revenue contribution of these remaining Group activities declined to CHF 2.5 million in the first three months of 2008.

Annual General Meeting of Shareholders approves all proposals

The shareholders of Gurit Holding AG approved all proposals of the Board of Directors at today's Annual General Meeting. Gurit will thus pay a dividend of 13% or CHF 6.50 per bearer shares on April 29, 2008. Dr. Paul Hälg, Robert Heberlein and Nick Huber were re-elected for an additional three-year term of office. Dr. Walter Känel has stepped down as member of the Board. Together with Urs Kaufmann (elected until AGM 2009) and Heinrich Fischer (elected until AGM 2010) the Board of Directors of Gurit now comprises five members.

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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, Winter Sports, Civil Engineering) 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.

