

Gurit inaugurates production plant in China

- Project completion well within budget and on schedule
- Prepreg production started in China
- Kitting of structural foam products now in own buildings
- Supplying customers locally around the world
- Gurit (Tianjin) will continue to grow

Gurit (SWX Swiss Exchange: GUR), a leading developer and producer of advanced composite materials and respective technology solutions, has officially inaugurated its purpose-built production plant in China today and the production has successfully rolled on. Having prepreg and structural foam capacities now also in China, Gurit is able to supply its international customers locally in all major global market areas. The facility at Tianjin will continue to grow.

Wattwil, August 22, 2007. Gurit, a leading manufacturer of high-end composites for applications in the *Wind Energy, Transportation* as well as *Marine, Sport and Civil Engineering* markets, has officially inaugurated its new purpose-built production facility in China today. The new production site is located in Yat-Sen Scientific Industrial Park, Wuqing, Tianjin. Since ground-breaking in late November 2006, the wholly owned subsidiary Gurit (Tianjin) Composite Materials Co., Ltd. was completed well within the targeted time frame and planned budget for building and machinery costs of CHF 18 million. Board and Group Management would like to congratulate the international Gurit task force and the new Chinese colleagues on the successful production start. The production facility today comprises a building complex of 10,000m². Located on 30,000m² of land, Gurit (Tianjin) may thus be expanded further in the years ahead.

At its new production site, Gurit manufactures composite materials for its rapidly growing Chinese and Asian customer base. Currently, Gurit employs some 100 people and operates two prepreg lines as well as various expansion ovens and kitting lines for structural foam products. The kitting of structural foam products had started in China already in April and has now been relocated into the Group's own buildings. Additional 40 people will join Gurit (Tianjin) by the end of the year. When in full use, Gurit (Tianjin) will produce a turnover of about CHF 50 million.

The majority of the locally produced products will be delivered to international and local customers in the Asian wind energy market, while smaller volumes may also go into marine and transportation applications. Gurit (Tianjin) also supplies additional materials such as specially formulated epoxy resins or gel coats that are manufactured at other Gurit production sites.

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In Asia – and China in particular – there is a huge and growing demand for locally manufactured advanced composites. The People's Republic of China plans to bring up the installed capacity for wind energy generation from around 1,300 MW today to 30,000 MW by the year 2020. As prepreg materials have to be transported and stored in cooling containers, it is important to set up production sites as close to the end users as possible. Many important customers are located in or near Tianjin.

Gurit will release its detailed half-year results on August 31, 2007.

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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 prepreps, structural foams, 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/Sports/Civil Engineering*. The international Group has production sites and offices in Switzerland, Germany, the UK, Canada, Spain, Denmark, Australia, New Zealand, the USA, India and China.

