

New management team to bring Gurit back to sustained profitability

Gurit (SWX Swiss Exchange: GUR), a leading developer and manufacturer of high-end composite materials and technologies, increased sales in the first nine months of 2007 by 19.6% to CHF 335 million. Compared with this dynamic sales development, profitability however clearly lags behind: Gurit expects a negative EBIT for the second half-year of 2007. With a new sales target of CHF 440 million, Gurit expects to achieve at best a balanced earnings statement for the full year. After the repositioning of Gurit and its alignment to global growth markets led by Jouni Heinonen, a new management team has been established with Rudolf Hadorn as Chief Executive Officer to bring Gurit back to sustained profitability. Jouni Heinonen will leave the Group.

Wattwil, October 30, 2007. The expansion of the production sites in Canada, Spain and China will – against prior expectations – again impact Group earnings in the second half of the year. After the massive raw material cost increases Gurit has renegotiated a series of sales contracts with higher selling prices. These increases will, however, only strengthen profitability substantially in 2008.

Gurit thus expects to achieve a negative operational EBIT for the second half of 2007 and at best a balanced operational result for the full year.

Change in Management to sustainably strengthen profitability

The existing management team led by Jouni Heinonen has positioned Gurit as a leading supplier of high-end composites in global growth markets. As from November 1, 2007, a new management team led by Rudolf Hadorn as Chief Executive Officer and Markus Knuesli as Chief Financial Officer is to bring Gurit operationally and financially back to sustainable profitability. The target is to establish an organization which is able to sustainably leverage the Group's substantial growth potential. As announced in April 2007, Markus Knuesli has already taken on the position of Chief Financial Officer.

Continued sales growth

Gurit reports a sales increase of 20.4% to CHF 111 million for the third quarter. This translates into a sales increase of 19.6% to CHF 335 million for the first nine months. Sales related to *Wind Energy* applications grew by 40% to CHF 187 million in the first nine months. This represents 56% of Group sales. With CHF 45 million, sales to *Transportation* (13.5% of sales) markets were 2% below last year's figure for the first nine months. Shipments to Marine, Sport & Civil Engineering markets were 1% below last year's figure and stood at CHF 92 million for the first nine months.

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Gurit expects to achieve a sales volume of CHF 440 million for the full year 2007.

Net sales in CHF million	3Q2006	3Q2007	+/- %	Jan-Sept 2006	Jan-Sept 2007	+/- %
Total Group	92.2	111.0	20.4	280.0	335.0	19.6
Wind Energy	45.8	64.0	39.7	134.0	187.0	39.6
Transportation	14.3	14.0	-2.1	46.0	45.0	-2.2
Marine, Sport & Civil Engineering	29.2	30.0	2.7	93.0	92.0	-1.1
Other	2.9	3.0		7.0	11.0	

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On Rudolf Hadorn: Rudolf Hadorn serves as Chief Executive Officer of Gurit as of November 1, 2007. Until February 15, 2007, Rudolf Hadorn was CEO and President of Ascom Group since 2004 after he had served Ascom as Chief Financial Officer since 2002. Prior to that, Mr. Hadorn was CEO the German Krone GmbH and CFO of the Krone Group. After completing his MBA (University of St. Gallen, 1988) Mr. Hadorn worked for GM in Europe in a series of financial and executive functions.

A portrait picture of Rudolf Hadorn is available at <http://investors.gurit.com/investor-relations/media.html>

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 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.

