

Gurit to temporarily adjust workforce in Canadian structural foam production

Gurit (SIX Swiss Exchange: GUR), a leading supplier of high performance composite materials, temporarily adjusts the workforce in its Canadian structural foam plant. These measures respond to a delayed order intake visible now at the end of November.

Wattwil, November 27, 2008. Gurit, a leading developer and manufacturer of advanced composite materials, introduces measures to temporarily adjust the workforce in its Canadian structural foam production. The order intake now indicates a delay of some three to four weeks, corresponding to the announced slow down at several Marine customers. In addition, requested shipments of expanded structural foam products have been postponed at one Wind Energy customer. Gurit (Canada), Magog, will thus close the production of unexpanded foam blocks between Christmas and New Year and temporarily lay some 60 people off in this production unit, starting from December 6, 2008. Gurit does currently not expect that the structural foam sales will permanently be adversely affected 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 the *Wind Energy*, *Transportation* and *Marine* industries. The international Group has production sites and offices in Switzerland, Germany, the UK, Canada, Spain, Denmark, Australia, New Zealand, the USA, India and China.

