

Gurit with strong growth in Systems and Engineering and gradual recovery from lows in the Materials business

- **Composite Materials:** CHF 227.3 million full year sales still 26.7% below 2012 figures as the drop of Wind Energy related sales in 2013 was not offset despite growing sales to Industrial and Marine customers
- **Composite Systems and Engineering:** Solid year over year growth in all end markets lead to a 31.9% increase in sales to CHF 53.8 million
- **Group result:** Full year operating profit margin to reach around 2% of the net sales of CHF 281.1 million due to low materials sales volume and impairment charges

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Zürich, January 31, 2014. Gurit (SIX Swiss Exchange: GUR) achieved unaudited full year net sales of CHF 281.1 million, a decrease of 19.9% compared with 2012. The strong double digit growth in all end markets of the Composite Systems and Engineering business and additional sales of materials to Industrial and Marine customers could not compensate for the 42.6% decline in materials sales to Wind Energy customers. This business suffered heavily from lower volumes in the US market and continuously reduced demand for glass fiber prepgs. Due to the low materials sales volume and certain impairment charges resulting from the implementation of the new PVC core material strategy, Gurit will reach an operating profit margin of around 2% of net sales for the full year 2013.

Gurit Composite Materials: In Q4, 2013, Gurit's material sales fell 2.2% short of the preceding quarter. Sales to the Wind Energy market were also impacted by the postponement of deliveries into Q1, 2014. Sales to Industrial and Marine customers continued to grow thanks to various Marine and Civil Engineering projects in the EMEA and American markets. Sales to the Aerospace market were negatively impacted by low customer activities in December.

Year over year, materials sales decreased by 26.7% to CHF 227.3 million. Sales to the Wind Energy industry suffered heavily from the delayed tax credit renewal in the USA at the beginning of the year, but also from the ongoing low demand for glass fiber prepg in Europe. As a very positive contrast, sales to the Indus-

trial and Marine markets developed successfully – predominantly supported by significant sales for civil construction and military boat applications.

Gurit Composite Systems and Engineering: Gurit continued to successfully develop its Systems and Engineering business in 2013 and achieved 31.9% higher revenues of CHF 53.8 million. The sales generated in the fourth quarter reached a new high with CHF 16.9 million. Gurit's automotive exterior component business grew by 24.1% year over year. Sales in Engineered Structures increased by 60.5% due to large deliveries of composite components for buses. Sales of Tooling equipment increased by 31.3% over 2012, driven mainly by large deliveries to non-Chinese customers in the second half of 2013.

Net sales in CHF 1000	Full year				Sales by quarter			
	2012	2013	Change in re- ported CHF	Change @ ytd 2013 transl.	Q1 2013	Q2 2013	Q3 2013	Q4 2013
Wind Energy	204'590	117'411	-42.6%	-42.0%	23'504	30'889	32'055	30'963
Aerospace	48'073	46'944	-2.3%	-3.5%	12'307	11'199	12'600	10'838
Industrial & Marine	57'553	62'949	9.4%	11.5%	17'111	14'047	15'135	16'656
Composite Materials	310'216	227'304	-26.7%	-26.1%	52'922	56'135	59'790	58'457
Automotive	12'064	14'974	24.1%	27.3%	3'123	3'758	3'472	4'621
Tooling	24'936	32'751	31.3%	30.5%	3'596	7'059	11'203	10'893
Engineered Structures	3'804	6'106	60.5%	63.8%	1'189	1'868	1'631	1'418
Comp. Systems and Engin.	40'804	53'831	31.9%	32.6%	7'908	12'685	16'306	16'932
TOTAL GROUP	351'020	281'135	-19.9%	-19.2%	60'830	68'820	76'096	75'389

Online publication of Annual Report 2013, Media/Analyst conference and international Webcast on Friday March 14, 2014

Gurit will publish its full 2013 results on March 14, 2014 by issuing at 07.00 a.m. CET a press release and publishing its Annual Report 2013 and SHAPE – The Gurit Magazine online at <http://investors.gurit.com/publicationsdownloads.aspx>. Management will also discuss the results in further detail at a joint media and analyst conference in Zürich on March 14, 2014, at 09:30 a.m. The conference will take place at SIX Swiss Exchange's Convention Point, Selnau Strasse 30, CH-8021 Zurich. The presentations will be held in English and will also be accessible as a webcast on www.gurit.com where an archived version will later be



available for download. Please sign up for the live event by returning the enclosed registration form.

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Sign-up for email alerts is available at <http://investors.gurit.com/news-alert-subscription.aspx>

On Gurit: The companies of Gurit Holding AG, Wattwil/Switzerland, (SIX Swiss Exchange: GUR) are specialised on the development and manufacture of advanced composite materials, related technologies and select finished parts and components. The comprehensive product range comprises fibre reinforced prepgs, structural core products (man-made materials and balsa wood), gel coats, adhesives, resins and consumables. Gurit supplies global growth markets with composite materials on the one hand and composite tooling equipment, structural engineering and select finished parts on the other. The global Group has production sites and offices in Switzerland, Germany, the UK, Canada, Spain, Hungary, Australia, New Zealand, the USA, Ecuador, Brazil, India and China.



Media/Analyst conference of Gurit

**Tuesday, March 14, 2014
SIX Swiss Exchange, Convention Point
Selnau Strasse 30, CH-8021 Zürich**

The joint English-speaking **media and analyst conference** will start at 09:30 a.m. (coffee and documentation will be available from 09:00 a.m.)

A press release is internationally distributed that same day at 07:00 a.m. The full Annual Report 2013 and SHAPE – The Gurit Magazine will also be available at about 07:00 a.m. on www.gurit.com.

I will be attending:

Name

First name

Media/Bank/Company

Address

ZIP/City

E-mail

FAX

Phone

Please return the completed form by March 12, 2014
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