

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 prepregs. 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 prepreg 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, Selnu 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 prepregs, 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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