

Mediarelease

Gurit signs materials supply contracts with globally leading Wind OEMs

Zurich, August 21, 2019 – Gurit (SIX Swiss Exchange: GUR) announces supply contracts for core materials which have been secured with two world leading Wind OEMs for its Composite Materials business unit.

The three- respectively four-year contracts are a continuation of existing supply agreements, mainly for PET, and are in line with communicated Group sales targets for 2019. They will support organic growth in 2020/21 and are expected to deliver Net Sales of CHF 200 million over the respective contract periods.

“These contracts are a confirmation for our strategic focus on the Wind turbine market. We are excited about these growth perspectives and our teams are fully committed to harvest the new opportunities,” states Rudolf Hadorn, CEO of Gurit.

In order to fulfil the contracted and anticipated market demand, Gurit invests in two PET-extruders, in addition to the three existing ones in Italy and China. The first new extruder is scheduled to be commissioned in 2020 at the existing extrusion site in Tianjin, China. The second extruder is also expected to become operational in 2020 at the new Matamoros site in Mexico, where Gurit opened up a Kitting services facility earlier this year. This is a stepping stone for Gurit’s new co-location strategy.

About Gurit:

The subsidiaries of Gurit Holding AG, Wattwil/Switzerland, (SIX Swiss Exchange: GUR) are specialized 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, gel coats, adhesives, resins and consumables. Gurit supplies global growth markets with composite materials on the one hand and composite tooling equipment, core material wind turbine blade kits, structural engineering and select finished parts on the other. Gurit operates production sites and offices in Canada, China, Denmark, Ecuador, Germany, Hungary, Indonesia, India, Italy, Mexico, New Zealand, Poland, Spain, Switzerland, Turkey, United Kingdom and the United States.

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