This presentation may include forward-looking statements that reflect the intentions, beliefs or current expectations and projections of Gurit Holding AG about the future results of operations, financial condition, liquidity, performance and similar circumstances.

Such statements are made on the basis of assumptions and expectations which may prove to be erroneous, although Gurit Holding AG believes them to be reasonable at this time.
Key result messages FY 2012

- Strong sales growth Q1-3, poor Q4: Good 1.8% FY sales growth to CHF 351.0 million despite volatile and tough Q4 Wind sales.

- Solid profitability: Excluding one-offs, operating profit margin close to 8-10% guidance corridor with 7.7%; including one-off items, operating profit margin of 3.6%.

- Flexible operations and impairments: Swift capacity adjustment to low demand levels in Q4, mothballing and impairment of Canadian and Chinese prepreg operations.

- Strong Net Cash Flow from operating activities: up to CHF 48.3 million after CHF -2.5 million in 2011.
Summary FY 2012

**Net sales**

<table>
<thead>
<tr>
<th>Group</th>
<th>Net sales CHF 351.0 million;</th>
<th>+1.8%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wind Energy</td>
<td>Net sales CHF 204.6 million;</td>
<td>+4.0%</td>
</tr>
<tr>
<td>Tooling</td>
<td>Net sales CHF 24.9 million;</td>
<td>-42.3%</td>
</tr>
<tr>
<td>Transportation</td>
<td>Net sales CHF 60.1 million;</td>
<td>+16.0%</td>
</tr>
<tr>
<td>Industrial &amp; Marine</td>
<td>Net sales CHF 57.6 million;</td>
<td>+15.7%</td>
</tr>
<tr>
<td>Eng. Structures</td>
<td>Net sales CHF 3.8 million;</td>
<td>+19.5%</td>
</tr>
</tbody>
</table>

**Earnings**

- Operating profit (Swiss GAAP) CHF 12.7 million; down 54.8% vs. FY 2011
- Operating profit (Swiss GAAP) margin at 3.6%; excluding one-offs at solid 7.7%
- Profit for the period of CHF 13.7 million after CHF 22.3 million a year ago

**Cost and Expenses**

- Generally good operations performance in factories
- Prepreg production in Canada and China mothballed in Q4
- One-off charges (mainly impairment costs) of CHF 14.2 million
- Material sourcing savings outweighed sales price decline by CHF 2.1 million

**Cash flow and Balance Sheet**

- Capex contained (PPE, Intangibles): Only CHF 6.0 million or 1.7% of net sales
- Operating Cash flow CHF 48.3 million; after cash drain of CHF 2.5 million a year ago
- Equity ratio up to 70.5%
Net Sales Analysis by Markets FY 2012

- Increase in **Wind Energy** sales in Q1-Q3 2012 driven by carbon fiber prepreg demand in the Americas; **Tooling** suffering from sluggish Chinese market and generally low CapEx levels, especially in India; Growth in all other target markets

- **Volatile** sales contributions from **Wind Energy** and **Tooling**

- **Growing** sales in **Marine and Industrial** sales

- **Stable Aerospace** sales, **dynamic** growth in **Automotive**

- More broadly based customer base
Key business messages FY 2012

- **Gurit Vision:** Delivering the future of composite solutions

- **One Gurit Brand:** Realigned various brand to mono brand

- **New Group organization:** Better suited to address new target markets for additional growth with major program started in 2012

- **Strong R&D, contained CAPEX:** 13 new products launched in 2012; CAPEX for automotive plant and glued balsa block factory
ORGANIZATIONAL CHART
(as from February 1, 2013)

Chief Executive Officer
Rudolf Hadorn

Composite Materials
General Manager
Stefan Gautschi

Composite Systems and Engineering
General Manager
Rudolf Hadorn

Chief Technology Officer
Dr. Damian Bannister

Chief Financial Officer
Markus Knüsli Amacker
Wind Energy
**Strategy**

- Core: move from #2-3 position up to #1-2 position with 30-40% market share
- Maintain and expand leading position in carbon prepregs with shares >50%
- Better utilize prepreg factories again
- Develop further cost-efficient, enabling technologies to help reduce cost/KWH
- Leverage expertise in structural design and processing

**Achievements 2012**

- Leader in carbon fibre prepregs
- SparPreg™, Velinox™ and Airstream™ technology for cost-efficient, low-void, thick laminates at ambient temperatures
- Balsa with additional channel in China; new glued block factory in Ecuador
- Bridge-head in Brazil established
Wind Energy – Results and Outlook

Market environment 2012
- USA – strong till Q3; benefitting from PTC subsidies and new carbon prepreg products
- Asia – China with low demand and eroding prices, India weak and key customers with financial distress
- Europe – stable in weak market, uninterrupted customer demand

Results 2012
- Net sales of CHF 204.6 million
  - Up +4.0% vs. FY 2011; FX adj. +0.2%
  - Operating profit margin closer to Group average

Outlook 2013
- Gradual recovery expected during 2013 from very low Q4, 2012 levels
Tooling – Strategy and Achievements

Strategy
- Asia: Leader in affordable, quickly available quality moulds for wind turbine blades
- Internationally: High quality, custom tailored, affordable, quick and higher-volume mould making partner of choice
- Penetrate European and American markets
- Widen scope of tooling beyond Wind Energy
  - Marine: Plugs, moulds for spars and hulls
  - Ocean Energy
  - Transportation racks and fixtures

Achievements FY 2012
- Successful export business
- Focus on after sales customer service in China
- ISO 9001:2008 audit; CE certification
- Co-operation with Hawart, Germany started
- ILATECH mould coating developed,
- Moulds in sections – progress made

Source: Gurit / Market research estimates
Tooling – Results and Outlook

Market environment FY 2012
- Cyclical market fully hit
- China: almost stand-still in Q1, Q3, Q4 – approx. 10 moulds in total China market
- Global: No demand in India, good demand in Europe and Americas

Results FY 2012
- Net sales of CHF 24.9 million
  - Down -42.3% in CHF; FX adj. -46.7%
  - Operating profit margin slightly above Group average

Outlook 2013
- Growing demand expected during 2013, staring low for Wind Energy moulds
- Business beyond Wind Energy Tooling (transport racks and hinges, marine moulds and other new business) to contribute more
Transportation – Strategy, Achievements

**Strategy Aerospace**
- Maintain leading position in aircraft interiors and certain structural applications at Airbus
- Develop position in Boeing and others
- Focus on next-generation, cost-out materials
- Leverage competencies into Rail markets

**Strategy Automotive**
- Grow client/project base for car body panels
- High-temp press process for bigger volumes

**Achievements 2012**
- New cost-out aerospace materials
- Contract renewals for all Airbus models
- Dynamically growing Automotive business
- High-temp press technology for car parts
- Capacity increase at Automotive plant
Market environment 2012

- Aerospace market with steady, single-digit growth, cost pressure
- Rapidly growing sales in the automotive business and new customer wins

Results 2012

- Net sales of CHF 60.1 million
  - Up +16.0% vs. 2011; FX adj. +16.6%.
- Operating profit margin above Group average

Outlook FY 2013

- Gradual growth in Aerospace
- Dynamic growth in Automotive with new contracts and based on new press technology
Industrial and Marine
**Strategy Marine**
- Penetrate all geographies and segments
  - Mediterranean, Middle East and Far East
  - All boats including commercial, military and production vessels
- B³ SmartPac

**Strategy Industrial**
- Use distribution model and full material offering for select new industrial applications (e.g. lightweight construction)

**Achievements 2012**
- Introduced Balsa, PET and PVC to customers
- Carbon prepreg clients for spar applications
- Global roll out of B³ SmartPac ongoing
- Increasing non-marine sales
- Global brand-change to Gurit
Marine – Results and Outlook

Market environment 2012
- Marine business recovering gradually with more momentum in super yacht and race boats, regionally in Europe and UAE
- Increasing sales to non-marine customers
- Australia and New Zealand suffering from strong currency impacts – but good industrial sales leads

Results 2012
- Net sales of CHF 57.6 million
  - Up +15.7% vs. 2011; FX adj. +9.5%
  - Operating profit margin below Group average

Outlook 2013
- Increased growth by industrial material sales
- Renewed activity in race and super yachts
- B³ SmartPacs inroads into production boats
Strategy
- Establish Gurit early in new applications in existing and newly emerging or converting industries
- Leverage leading composites engineering, prototyping, tooling and manufacturing capabilities
- Assess new industry trends and approach key players in concise manner
- Address new markets outside traditional Gurit target markets

Achievements 2012
- Sales increase
- Patented modular bridges
- Ocean Energy parts delivered
- Prototype series of rear sections for London’s new double decker commuter buses followed by large series orders
- Landmark projects (Foryd harbour, Rhyl harbor bridge, Saudi projects)
Market environment 2012
- Hardly any existing market data
- Engineering for marine, construction and new special projects
- Promote Gurit as expert of complex, big, lightweight structures

Results 2012
- Net sales of CHF 3.8 million
  - Up +19.5% vs. 2011; FX adj. +13.3%
  - Majority is engineering revenue
- Operating profit margin below Group average

Outlook 2013
- Gradually growing business
High innovation pace (1)

Key new Products
- SparPreg Airstream™
- RENUVO™ Wet Laminating
- Prepreg Process Coat
- Infusion Process Coat
- Velinox™ 100

Customer benefits
- Low void content, no air conditioned factory needed
- Fast UV curing & mono-component – no mixing, clean application
- Semi-translucent (to allow bond-line inspection) and easy to sand without compromising paint adhesion
- Clear, tough in-mould process coat ideal for infused components and demoulded laminate inspection
- Snap curing, low exotherm, long shelf-life
High innovation pace (2)

**Key new Products**
- GPET FR
- GPET LITE
- RENUVO™ FS
- CBS200

**Customer benefits**
- Lowest density fire retardant foam on the market
- Low panel resin uptake – saving resin & cost without compromising laminate adhesion
- Finishing system for surface repairs with up to 5 minutes working time in direct sunlight
- High temperature SPRINT material, apt for high temperature OEM paint process, ideal for rapid press moulded automotive components with Class A surface finish
Financial Results 2012
**Stable Wind Energy sales, growth in sales of Automotive parts and materials to new markets**

- Stable Wind Energy sales y-o-y, despite weak demand in Q4
- Tooling sales heavily impacted by low investment activity in the Wind energy market
- 76.4% increase in Automotive part sales boosting sales in Transportation
- Sales to new industrial markets driving the progress in Industrial and Marine sales

### Net Sales by Markets in CHFm

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011 @ 2012 ytd. FX rates</th>
<th>2011 @ 2012 rates</th>
<th>△ 2012 vs 2011 @ 2012 rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wind Energy</td>
<td>204.6</td>
<td>204.2</td>
<td>196.7</td>
<td>0.2%</td>
</tr>
<tr>
<td>Tooling</td>
<td>24.9</td>
<td>46.8</td>
<td>43.2</td>
<td>-46.7%</td>
</tr>
<tr>
<td>Transportation</td>
<td>60.1</td>
<td>51.6</td>
<td>51.9</td>
<td>16.6%</td>
</tr>
<tr>
<td>Industrial and Marine</td>
<td>57.6</td>
<td>52.6</td>
<td>49.8</td>
<td>9.5%</td>
</tr>
<tr>
<td>Engineered Structures</td>
<td>3.8</td>
<td>3.4</td>
<td>3.2</td>
<td>13.3%</td>
</tr>
<tr>
<td><strong>Total Net Sales</strong></td>
<td><strong>351.0</strong></td>
<td><strong>358.5</strong></td>
<td><strong>344.7</strong></td>
<td><strong>-2.1%</strong></td>
</tr>
</tbody>
</table>
Stable financial year operational EBIT of CHF 26.9 million, representing 7.7% of Net sales (2011: CHF 27.6 million or 8.0% of Net sales)

Volatility of operational EBIT during the year driven by the high volatility in the Wind market

Operating profit and Rona suffering from CHF 14.2 million of impairments, restructuring costs and other one off charges
Price concessions and unfavorable mix offset by productivity gains and material cost savings

- Operating profit 2011: 28.1 in CHFm
- One-off items 2011: 0.5
- Operational EBIT 2011: 27.6
- Material cost savings and loading: 6.5
- Productivity and loading: 3.7
- Sales prices BU mix: 4.4
- Bad debts: 4.2
- Others: 1.3
- Operational EBIT 2012: 26.9
- One-off items 2012: 1.0
- Operating profit 2012: 3.6%
2012 Tax charge heavily impacted by one offs and un-taxed loss carry forwards

- USD and RMB exposure generating some volatility in the exchange result, however limited by a continuous balance sheet hedging

- Non tax effective restructuring and impairment charges impacted the average tax charge negatively by CHF 3.4 million

- Unfavorable country mix and un-taxed losses impacted the average tax charge negatively by another CHF 2.8 million

- The release of a no longer required CHF 11.9 million deferred tax provision impacted the tax charge positively
Net result reaching 3.9% of Net sales despite significant one off charges

<table>
<thead>
<tr>
<th>Consolidated P&amp;L</th>
<th>2012</th>
<th></th>
<th>2011</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>CHFm</td>
<td>% NS</td>
<td>CHFm</td>
<td>% NS</td>
</tr>
<tr>
<td>Net sales</td>
<td>351.0</td>
<td>100.0%</td>
<td>344.7</td>
<td>100.0%</td>
</tr>
<tr>
<td>Contribution margin 1</td>
<td>154.6</td>
<td>44.0%</td>
<td>157.8</td>
<td>45.8%</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>-127.7</td>
<td>-36.4%</td>
<td>-130.2</td>
<td>-37.8%</td>
</tr>
<tr>
<td><strong>Operational EBIT</strong></td>
<td><strong>26.9</strong></td>
<td>7.7%</td>
<td><strong>27.6</strong></td>
<td>8.0%</td>
</tr>
<tr>
<td>One-off items</td>
<td>-14.2</td>
<td>-4.0%</td>
<td>0.5</td>
<td>0.1%</td>
</tr>
<tr>
<td><strong>Operating profit</strong></td>
<td><strong>12.7</strong></td>
<td>3.6%</td>
<td><strong>28.1</strong></td>
<td>8.2%</td>
</tr>
<tr>
<td>Non-operating &amp; e.o. result</td>
<td>1.2</td>
<td>0.3%</td>
<td>2.9</td>
<td>0.8%</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td><strong>13.9</strong></td>
<td>4.0%</td>
<td><strong>31.0</strong></td>
<td>9.0%</td>
</tr>
<tr>
<td>Interest income and expenses</td>
<td>-1.7</td>
<td>-0.5%</td>
<td>-2.4</td>
<td>-0.7%</td>
</tr>
<tr>
<td>Exchange gains and losses</td>
<td>-0.7</td>
<td>-0.2%</td>
<td>0.4</td>
<td>0.1%</td>
</tr>
<tr>
<td>Other financial income and expenses</td>
<td>-0.4</td>
<td>-0.1%</td>
<td>-0.2</td>
<td>-0.1%</td>
</tr>
<tr>
<td>Taxes</td>
<td>2.6</td>
<td>0.7%</td>
<td>-6.5</td>
<td>-1.9%</td>
</tr>
<tr>
<td><strong>Net result</strong></td>
<td><strong>13.7</strong></td>
<td>3.9%</td>
<td><strong>22.3</strong></td>
<td>6.5%</td>
</tr>
<tr>
<td>Earnings per bearer share</td>
<td>29.39</td>
<td></td>
<td>47.83</td>
<td></td>
</tr>
</tbody>
</table>
Strong cash flow thanks to good operational performance and decreased net working capital

<table>
<thead>
<tr>
<th>Group Consolidated Cash Flow</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>CHFm</td>
<td>CHFm</td>
</tr>
<tr>
<td>EBIT</td>
<td>13.9</td>
<td>31.0</td>
</tr>
<tr>
<td>Depreciation, amortisation, impairment</td>
<td>22.6</td>
<td>13.8</td>
</tr>
<tr>
<td>Change in working capital</td>
<td>18.1</td>
<td>-35.1</td>
</tr>
<tr>
<td>Other cash flow from operating activities</td>
<td>-6.4</td>
<td>-12.2</td>
</tr>
<tr>
<td><strong>Net cash flows from operating activities</strong></td>
<td><strong>48.3</strong></td>
<td><strong>-2.5</strong></td>
</tr>
<tr>
<td>Purchase of PPE and Intangibles</td>
<td>-6.0</td>
<td>-10.1</td>
</tr>
<tr>
<td>Proceeds from sale of PPE</td>
<td>3.6</td>
<td>4.2</td>
</tr>
<tr>
<td>Change in borrowings</td>
<td>-20.9</td>
<td>14.4</td>
</tr>
<tr>
<td>Distribution to shareholders</td>
<td>-7.0</td>
<td>-7.0</td>
</tr>
<tr>
<td>Acquisition of subsidiaries</td>
<td>-0.9</td>
<td>-17.9</td>
</tr>
<tr>
<td>Purchase of treasury shares</td>
<td>-0.2</td>
<td>0.0</td>
</tr>
<tr>
<td>Repayments of loans receivable</td>
<td>0.9</td>
<td>0.0</td>
</tr>
<tr>
<td><strong>CHANGE IN CASH AND CASH EQUIVALENTS</strong></td>
<td><strong>17.7</strong></td>
<td><strong>-18.9</strong></td>
</tr>
</tbody>
</table>

Cash flow from operating activities in CHFm

-2.5

FY 2011
FY 2012

Net cash / (debt) in CHFm

6.0

-32.6
Dec 2011
Dec 2012
Increased equity ratio of 71% thanks to strong cash flow and low investing activity

### CONSOLIDATED ASSETS

<table>
<thead>
<tr>
<th></th>
<th>Dec 2012</th>
<th>Dec 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>CHFm</td>
<td>%</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>37.3</td>
<td>16%</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>61.1</td>
<td>26%</td>
</tr>
<tr>
<td>Inventories</td>
<td>36.6</td>
<td>16%</td>
</tr>
<tr>
<td>Other current assets</td>
<td>12.1</td>
<td>5%</td>
</tr>
<tr>
<td>Deferred income tax assets</td>
<td>1.0</td>
<td>0%</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>77.1</td>
<td>33%</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>5.7</td>
<td>2%</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>0.9</td>
<td>0%</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>231.6</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

### CONSOLIDATED LIABILITIES AND EQUITY

<table>
<thead>
<tr>
<th></th>
<th>Dec 2012</th>
<th>Dec 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>CHFm</td>
<td>%</td>
</tr>
<tr>
<td>Borrowings</td>
<td>31.3</td>
<td>13%</td>
</tr>
<tr>
<td>Trade payables</td>
<td>12.8</td>
<td>6%</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>18.3</td>
<td>8%</td>
</tr>
<tr>
<td>Deferred income tax liabilities</td>
<td>0.9</td>
<td>0%</td>
</tr>
<tr>
<td>Provisions</td>
<td>4.9</td>
<td>2%</td>
</tr>
<tr>
<td>Equity</td>
<td>163.4</td>
<td>71%</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND EQUITY</strong></td>
<td><strong>231.6</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

- Trade NWC decreased from CHF 106 million (31% of Net sales) to CHF 85 million (24% of Net sales)
- Reduced fixed asset base following the partial impairment of the prepreg capacity
- CHF 10.9 million reduction in provisions mainly relates to reduced contingent acquisition considerations
Outlook and Guidance
Outlook and guidance FY 2013

- Wind Energy market related sales are expected to recover gradually from low Q4 2012
- Increasing material sales in other existing and new markets
- Growing Automotive business thanks to additional customer wins and larger car body parts series

→ Net sales for FY 2013 expected to be around CHF 300 million

→ Operating profit expected to exceed 6% of Net sales