

interim
report
2019

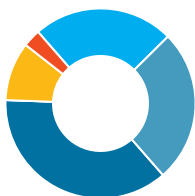
Gurit reports positive Net Sales growth of 45.8% to CHF 284.7 million; Operating Profit was stronger at 9.7% of Net Sales. Operating Profit of Continued Operations reached 12.5%.

3rd Party Net Sales by Business Unit 1HY 2019

**Automotive
(discontinued)**
3% (3%)

Aerospace
10% (13%)

**Composite
Materials**
37% (53%)



Tooling
24% (31%)

Kitting
26% (0%)

(Prior-year period)

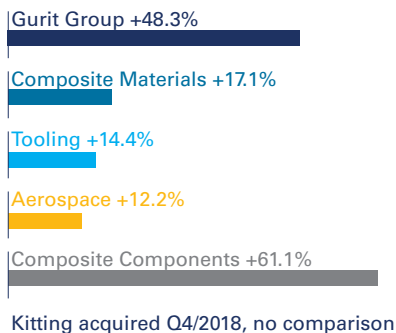
Key Figures Consolidated Income Statement 1HY 2019 (in CHF million)

Net sales	284.7
Operating profit	27.5
Net profit	18.2

Key Figures Consolidated Balance Sheet (in CHF million)

	30.06.2019	31.12.2018
Total assets	353.6	369.7
thereof Current assets	256.0	268.4
Net debt	71.3	80.0
Equity	133.7	125.1
Equity ratio	37.8 %	33.8 %

Sales Dynamics 1HY 2019 over 1HY 2018 (at constant rates)



First Half-Year 2019: Strong Net Sales growth of 45.8% and Operating Profit Margin of 9.7%. Operating Profit Margin of Continued Operations at 12.5%

Dear Shareholders,

With a strong Wind market demand, our business performed well in the first six months of 2019. Net Sales increased by 45.8% compared to the first half-year 2018. Excluding the acquisition effects, the organic growth in Net Sales amounted to 14.6% (currency-adjusted 16.5%). All Business Units contributed to this result. Gurit achieved Group Net Sales of CHF 284.7 million for the first half-year 2019 over Net Sales of CHF 195.3 million for the same period in 2018.

The Operating Profit Margin reached 9.7%, at the upper range of Gurit's guidance. The Operating Profit Margin of Continued Operations reached 12.5% for the first six months of 2019. The discontinued business made operative improvements, both in terms of double-digit sales growth and markedly reduced losses, but remains impacted by additional impairment provisions made in view of the ongoing divestment process.

The Wind market is growing significantly in 2019 over 2018. New installations are expected to grow from some 50 Gigawatts (GW) in 2018 to some 70 GW in 2019, resulting in an important demand increase for core materials used for wind turbine blade production resulting in a material shortage across all material types.



Peter Leupp, Chairman of the Board of Directors (left), Rudolf Hadorn, CEO

Strategy Deployment 1HY 2019

In our new **Kitting** Business Unit the geographic expansion continued with the successful set-up of the new Matamoros site in Mexico, in proximity to the US Wind market.

The most significant strategic developments in Gurit's **Composite Materials** Business Unit were the decisions to significantly expand the PET synthetic core extrusion capacity in 2019 and 2020 to address the expected change in core material demand replacing PVC for PET over the coming years. Gurit also acquired an Italian PET recycling facility to secure quality feedstock to produce PET core material. By now Gurit has connected the value chain from recycled bottle processing to a precision core kit for wind turbine blades. Key customers have placed multi-year sourcing commitments with Gurit for PET core material. The facility in Indonesia for

balsa wood core material supply has become operational, although with an output rate remaining below the current market demand.

The consolidation of our marine and industrial prepreg business into Spain has been concluded and shows positive results.

In **Aerospace** Gurit decided to order an additional prepreg machine to be operational in Kassel, Germany by late 2020 with the intention to increase capacity and achieve further operational improvements with state of the art production technology.

The divestment efforts for **Composite Components** are under way while the Business Unit is improving its operative performance. The related UK production equipment has now been completely transferred and consolidated into the Hungarian site.

Market environment and Net Sales 1HY 2019 by Segment

Gurit reports Net Sales in its five Business Units: “Composite Materials”, “Kitting”, “Tooling”, “Aerospace” and “Composite Components”. Three of these Business Units are serving the Wind market: Composite Materials, Kitting and Tooling.

The strong Wind market demand is a consequence of the fact that wind has become a more competitive form of electricity generation. The levelized cost of electricity (LCOE) is now below that of fossil fuels for many new wind projects, making wind an economically viable solution without the support of government subsidies. Instead of feed-in tariffs we see an ongoing trend towards auctioned power purchasing agreements and an increase of off-shore wind farms, requiring longer blades. The design and construction of longer, more efficient wind blades is considered as one of the most important success factors, supporting the demand for Gurit moulds, tooling automation solutions, composite materials and kitting services. We are well positioned to benefit from the opportunities within this promising market.

The **Composite Materials** Business Unit achieved Net Sales of CHF 122.2 million in the first half-year 2019 (1HY 2018: CHF 106.0 million). This represents an increase of 15.3% in reported Swiss francs and 17.1% on a currency-adjusted basis. The Business Unit Composite Materials serves Wind energy as well as other industries. Sales to the Wind energy market have increased significantly whereas sales to other markets remained stable. The Gurit synthetic core materials operations are running at capacity limits. Balsa wood operations are being overwhelmed by demand increases while raw material availability was restricted and raw material prices were significantly higher in 1HY 2019. Prices for chemical raw materials purchased saw no further increases compared to 2018.

Kitting recorded sales of CHF 75.2 million in 1HY 2019. As the business unit is reporting results only as of Q4/2018 within Gurit, there is no comparison for the first half-year 2019.

Tooling increased its net sales by 12.6% (currency-adjusted: 14.4%) to CHF 67.8 million compared to CHF 60.2 million in the first half-year 2018. This has been supported by the general wind market growth, the trend towards moulds with extra-long sizes as well as additional large orders from an OEM client. The increase was in general driven by sales to European and American OEM, while sales to Chinese customers were weaker. We expect the demand in the second half-year to be lower than during the first six months.

The **Aerospace** Business Unit also performed well with a Net Sales increase of 10.0% (currency-adjusted: 12.2%) to CHF 27.5 million in the first six months of 2019 compared to net sales of CHF 25.0 million in the first half-year 2018. A European OEM was catching up shortfalls from temporarily lower build rates during last year, while sales to American customers saw a double-digit growth.

The discontinued **Composite Components** reported Net Sales of CHF 9.9 million for the first half-year 2019. This represents an increase of 56.2% (currency-adjusted: 61.1%) over net sales of CHF 6.3 million generated in the first half-year 2018. The UK production site has been closed in the first half year of 2019 and the business integrated into the Hungarian site. Operating losses were significantly reduced compared to 2018. Gurit has made an additional impairment provision in respect to the ongoing divestment process.

Operating Profit 1HY 2019

The operating profit result was driven by the strong demand in the Wind energy market. To a lesser extent Aerospace and Marine also contributed to the result improvement. Negative impacts came from impairments of CHF 6.7 million for Automotive and certain production assets within Continued Operations. In summary, Operating Profit came in at the upper range of the Company's guidance. Gurit reported an Operating Profit of CHF 27.5 million for the first six months of 2019 (1HY 2018: CHF 16.0 million). The Operating Profit Margin amounted to 9.7% of Net Sales (1HY 2018: 8.2%). The Operating Profit Margin of Continued Operations reached 12.5%, compared with 10.8% for the previous period. Profit for the first half-year 2019 increased to CHF 18.2 million (1HY 2018: CHF 11.2 million) equaling Earnings per listed bearer share of CHF 39.39 (1HY 2018: CHF 24.13).

Operating Cash Flow and Balance Sheet

In total, Gurit generated a positive Cash Flow from operating activities of CHF 32.2 million in the first six months of 2019 (1HY 2018: 8.3 million). Capital expenditure amounted to CHF 11.2 million in the first half-year 2019 (1HY 2018: CHF 8.9 million). The expenditure in 1HY 2019 was mainly dedicated to the acquisition of core material production equipment for PET, as well as a new Kitting facility in Mexico. Further expenditures cover the renewal of the aero prepreg production in Kassel, Germany. Gurit undertakes a significant Capex program to increase its PET extrusion footprint and related capital expenditures at a higher than normal level in the next 18 months. Total capital expenditure planned for the full year 2019 is expected to total around CHF 30.0 million.

The Group Tax Rate increased from 22% in the prior half-year to 26% in the first six months of 2019.

With an Equity Ratio of 37.8% at the end of June 2019 compared to 33.8% at the end of December 2018, Gurit's balance sheet has developed positively, regaining strength. Likewise, the Net Debt has improved to CHF 71.3 million at the end of June 2019, from CHF 80.0 million as of December 2018.

At the end of June 2019, Gurit employed a global workforce of 3108 full-time equivalents (FTE) compared to 3004 FTE as of December 31, 2018.

Outlook

For 2019 Gurit expects to achieve above CHF 525 million in Net Sales and an Operating Profit Margin within the upper half of the target range of 8 – 10%.

Yours sincerely, Gurit Holding AG



Peter Leupp
Chairman of the
Board of Directors



Rudolf Hadorn
Chief Executive
Officer

Consolidated Income Statement

In CHF 1000	Note	Half-year ended June 30, 2019 unaudited			Half-year ended June 30, 2018 unaudited		
		Continued operations	Discontinued operations*	Total	Continued operations	Discontinued operations*	Total
Net sales	4	274 860	9 850	284 710	188 982	6 307	195 289
Cost of goods sold		- 209 811	- 11 860	- 221 671	- 145 102	- 9 772	- 154 874
Gross profit		65 049	- 2 010	63 039	43 880	- 3 465	40 415
Research and development expense		- 3 384	-	- 3 384	- 3 414	- 125	- 3 539
Selling expense		- 8 093	- 102	- 8 195	- 8 561	- 318	- 8 879
Administrative expense		- 15 440	- 457	- 15 897	- 11 978	- 536	- 12 514
Other operating income		-	572	572	-	-	-
Other operating expense	5	- 3 706	- 4 904	- 8 610	551	- 26	525
Operating profit/(loss)		34 426	- 6 901	27 525	20 478	- 4 470	16 008
Finance expense		- 4 048	- 158	- 4 206	- 1 727	- 78	- 1 805
Finance income		1 120	79	1 199	1 209	-	1 209
Ordinary result		31 498	- 6 980	24 518	19 960	- 4 548	15 412
Extraordinary expense	6	-	-	-	- 980	-	- 980
Profit/(loss) before tax		31 498	- 6 980	24 518	18 980	- 4 548	14 432
Income tax expense		- 6 310	-	- 6 310	- 3 226	-	- 3 226
Profit/(loss) for the half-year		25 188	- 6 980	18 208	15 754	- 4 548	11 206
Thereof attributable to shareholders of Gurit				18 416			11 282
Thereof attributable to minority interests				- 208			- 76
Earnings per share							
Basic earnings per bearer share				CHF 39.39			CHF 24.13
Diluted earnings per bearer share				CHF 39.39			CHF 24.13
Basic earnings per registered share				CHF 7.88			CHF 4.83
Diluted earnings per registered share				CHF 7.88			CHF 4.83

The accompanying notes form an integral part of these consolidated financial statements.

* See note 2.1

Consolidated Balance Sheet

In CHF 1000	At June 30, 2019 unaudited	At December 31, 2018 audited	At June 30, 2018 unaudited
Assets			
Cash and cash equivalents	39 070	48 233	46 555
Derivative financial instruments	6	58	78
Trade receivables	93 205	113 198	71 416
Other receivables	14 045	12 240	9 784
Prepayments and accrued income	33 689	21 532	24 418
Inventories	75 888	73 143	68 639
Current assets	255 903	268 404	220 890
Other receivables	1 768	1 419	2 422
Deferred income tax assets	5 787	5 942	3 975
Property, plant and equipment	84 786	88 002	79 680
Intangible assets	5 398	5 977	6 424
Non-current assets	97 739	101 340	92 501
Total assets	353 642	369 744	313 391
Liabilities and equity			
Borrowings	38 224	46 169	23 618
Derivative financial instruments	175	471	477
Trade payables	61 063	51 946	38 205
Other payables	6 359	7 345	6 512
Accrued liabilities and deferred income	32 003	40 834	28 999
Provisions	4 031	6 502	2 539
Current liabilities	141 855	153 267	100 350
Borrowings	72 136	82 103	1 127
Deferred income tax liabilities	2 619	4 627	4 065
Provisions	3 322	4 676	1 730
Non-current liabilities	78 077	91 406	6 922
Total liabilities	219 932	244 673	107 272
Share capital	23 400	23 400	23 400
Capital reserve	93	56	56
Treasury shares	- 232	- 118	- 118
Retained earnings	110 518	101 621	182 552
Equity attributable to shareholders of Gurit	133 779	124 959	205 890
Minority interests	- 69	112	229
Total equity	133 710	125 071	206 119
Total liabilities and equity	353 642	369 744	313 391

The accompanying notes form an integral part of these interim consolidated financial statements.

Consolidated Cash Flow Statement

In CHF 1000	Note	Half-year ended June 30, 2019 unaudited	Half-year ended June 30, 2018 unaudited
Profit for the half-year		18 208	11 206
Impairment, net of reversals	5	6 727	–
Depreciation and amortization		6 819	5 126
Finance income and expense, net		3 007	596
Income tax expense		6 310	3 226
Net losses from disposal of fixed assets		101	35
Other non-cash items		843	494
Changes in			
Trade receivables		19 626	1 544
Inventories		– 3 307	– 7 889
Other receivables and prepayments and accrued income		– 15 457	– 11 214
Trade and other payables and accrued liabilities and deferred income		– 1 347	7 841
Provisions		– 1 532	732
Cash generated from operations		39 998	11 697
Finance cost, net paid		– 1 056	– 528
Income tax paid		– 6 755	– 2 886
Net cash flow from operating activities		32 187	8 283
Purchase of property, plant and equipment		– 10 567	– 6 036
Proceeds from sale of property, plant and equipment		719	17
Purchase of intangible assets		– 645	– 750
Investments in loans receivable		– 2 199	– 1 211
Proceeds from repayments of loans receivable		1 438	389
Business acquisition	10	– 2 331	–
Net cash flow from investing activities		– 13 585	– 7 591
Changes in current borrowings, net		– 17 215	11 815
Distribution to shareholders		– 9 337	– 9 333
Purchase of treasury shares		– 1 156	– 1 185
Capital contribution minority interests		22	–
Net cash flow from financing activities		– 27 686	1 297
Net change in cash and cash equivalents		– 9 084	1 989
Cash and cash equivalents at the beginning of the half-year		48 233	44 595
Net change in cash and cash equivalents		– 9 084	1 989
Exchange losses on cash		– 79	– 29
Cash and cash equivalents at the end of the half-year		39 070	46 555

The accompanying notes form an integral part of these interim consolidated financial statements.

Consolidated Statement of Changes in Equity

In CHF 1000	Note	Share capital	Capital reserve	Treasury shares
Balance at January 1, 2018		23 400	1 797	- 110
Profit for the half-year		-	-	-
Changes in hedging reserve		-	-	-
Currency translation adjustments		-	-	-
Total income and expense for the half-year		-	-	-
Distribution to shareholders	9	-	- 1 755	-
Usage of treasury shares for share-based compensation		-	14	1 117
Share-based compensation		-	-	-
Purchase of treasury shares		-	-	- 1 185
Total transactions with shareholders		-	- 1 741	- 8
Balance at June 30, 2018		23 400	56	- 118
Profit for the half-year		-	-	-
Changes in hedging reserve		-	-	-
Currency translation adjustments		-	-	-
Total income and expense for the half-year		-	-	-
Usage of treasury shares for share-based compensation		-	-	-
Share-based compensation		-	-	-
Total transactions with shareholders		-	-	-
Goodwill directly offset with equity		-	-	-
Balance at December 31, 2018		23 400	56	- 118
Profit for the half-year		-	-	-
Changes in hedging reserve		-	-	-
Currency translation adjustments		-	-	-
Total income and expense for the half-year		-	-	-
Distribution to shareholders	9	-	-	-
Usage of treasury shares for share-based compensation		-	37	1 042
Share-based compensation		-	-	-
Purchase of treasury shares		-	-	- 1 156
Total transactions with shareholders		-	37	- 114
Minority capital contribution		-	-	-
Balance at June 30, 2019		23 400	93	- 232

The accompanying notes form an integral part of these consolidated financial statements.

Hedging reserve	Currency translation adjustments	Offset goodwill	Other retained earnings	Total retained earnings	Equity attributable to shareholders of Gurit	Minority interests	Total equity
223	- 34 430	- 35 251	250 206	180 748	205 835	301	206 136
-	-	-	11 282	11 282	11 282	- 76	11 206
- 328	-	-	-	- 328	- 328	-	- 328
-	- 881	-	-	- 881	- 881	4	- 877
- 328	- 881	-	11 282	10 073	10 073	- 72	10 001
-	-	-	- 7 578	- 7 578	- 9 333	-	- 9 333
-	-	-	- 1 315	- 1 315	- 124	-	- 124
-	-	-	624	624	624	-	624
-	-	-	-	-	- 1 185	-	- 1 185
-	-	-	- 8 269	- 8 269	- 10 018	-	- 10 018
- 105	- 35 311	- 35 251	253 219	182 552	205 890	229	206 119
-	-	-	8 807	8 807	8 807	- 114	8 693
- 129	-	-	-	- 129	- 129	-	- 129
-	- 9 058	-	-	- 9 058	- 9 058	- 3	- 9 061
- 129	- 9 058	-	8 807	- 380	- 380	- 117	- 497
-	-	-	-	-	-	-	-
-	-	-	423	423	423	-	423
-	-	-	423	423	423	-	423
-	-	- 80 974	-	- 80 974	- 80 974	-	- 80 974
- 234	- 44 369	- 116 225	262 449	101 621	124 959	112	125 071
-	-	-	18 416	18 416	18 416	- 208	18 208
169	-	-	-	169	169	-	169
-	78	-	-	78	78	5	83
169	78	-	18 416	18 663	18 663	- 203	18 460
-	-	-	- 9 337	- 9 337	- 9 337	-	- 9 337
-	-	-	- 1 049	- 1 049	30	-	30
-	-	-	620	620	620	-	620
-	-	-	-	-	- 1 156	-	- 1 156
-	-	-	- 9 766	- 9 766	- 9 843	-	- 9 843
-	-	-	-	-	-	22	22
- 65	- 44 291	- 116 225	271 099	110 518	133 779	- 69	133 710

Notes to the Consolidated Financial Statements

1. General information

Gurit Holding AG is a public limited company incorporated and domiciled in Switzerland whose bearer shares are listed on SIX Swiss Exchange; the registered shares are mostly in firm hands and are not listed.

2. Basis for preparation and accounting policies

These unaudited interim consolidated financial statements of the Group for the half-year ended June 30, 2019, have been prepared in accordance with the Swiss Accounting and Reporting Recommendations (Swiss GAAP FER). They comply with the complementary recommendation for listed companies relating to interim reporting (Swiss GAAP FER 31, paragraphs 9 to 12). The interim consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual consolidated financial statements as at December 31, 2018. The accounting policies are consistent with those of the annual financial statements for the year ended December 31, 2018.

These unaudited interim consolidated financial statements were signed off by the Board of Directors on August 15, 2019, for publication.

2.1 Discontinued Operations: Automotive components business

At December 19, 2018, Gurit announced its decision to restructure the Composite Components business by transferring the production of automotive body panel parts (components) from the UK (Isle of White) to Gurit Hungary and the subsequent closure of the UK based production. Furthermore a sales process has been initiated with the aim to divest the automotive business.

3. Exchange rates

The principal exchange rates versus the Swiss franc were as follows:

	June 30, 2019	December 31, 2018	June 30, 2018	ø Half-year 1 2019	ø Half-year 1 2018
1 US dollar	0.9781	0.9840	0.9974	1.0000	0.9666
1 Euro	1.1117	1.1263	1.1538	1.1295	1.1701
1 British pound	1.2407	1.2533	1.3056	1.2943	1.3300
1 Canadian dollar	0.7456	0.7219	0.7502	0.7496	0.7568
1 Chinese yuan renminbi	0.1422	0.1431	0.1507	0.1474	0.1518

4. Segment information

In CHF 1000	Half-year ended June 30, 2019 unaudited	Half-year ended June 30, 2018 unaudited restated
Net sales by segments		
Composite Materials	122 190	106 017
Kitting Solutions	75 177	–
Tooling	67 783	60 202
Aerospace	27 469	24 977
Inter-segment elimination	– 17 759	– 2 214
Total continued operations	274 860	188 982
Discontinued operations (Composite Components)	9 850	6 307
Total Group	284 710	195 289

Gurit disclaims the disclosure of segment financial operating results as such disclosure would bear the risk of significant competitive disadvantages. The target markets, in which most business units operate, are relatively confined market niches and the product offering of these units is relatively homogeneous. Most of the main direct competitors in the markets in which those segments operate are either not stock exchange-listed or do not disclose the relevant comparable segment information. As a result, disclosure of the performance of these segments would lead to significant competitive disadvantages.

Restatement

Due to the increased importance of inter-business unit sales, the disclosure of business unit sales are newly presented showing total net sales of the business units and the total inter-business unit sales elimination in a separate line. Previously, the disclosed business unit sales only showed third party net sales of the respective business units. In addition, Composite Engineering sales, which were previously part of Business Unit Composite Components, are newly included in Business Unit Composite Materials. Prior-period figures have been restated to conform to the new presentation.

In CHF 1000	Half-year ended June 30, 2019 unaudited	Half-year ended June 30, 2018 unaudited
Net sales by regions of destination		
Europe	96 661	79 185
Asia	101 825	74 332
Americas	65 911	34 733
Rest of the world	20 313	7 039
Total net sales	284 710	195 289

5. Impairment charges

Other operating expense includes impairment charges of CHF 6 727 000 (2018: CHF 0). In connection with the discontinued Automotive components business, the Group recorded an additional impairment charge of CHF 4 744 000 (2018: CHF 0) due to a reduction in the estimated divestment price. Furthermore, the Group recognized an impairment of CHF 1 983 000 (2018: CHF 0) on fixed assets in its Aerospace business unit as investments in new equipment lead to obsolescence of aged assets.

6. Extraordinary expense

A Swiss real estate property formerly owned and operated by Gurit is subject to environmental investigation by the authorities. Gurit believes that an amount of CHF 980 000 will be required to settle its liability. Therefore, a provision in this amount had been recognized in 2018. This claim dates back to a contamination, which had occurred more than 40 years ago, nearby a property, which had been sold by Gurit more than forty years ago. Management regards this as a very rare case of an environmental claim. Accordingly, the provision expense has been classified in 2018 as an extraordinary item in the consolidated income statement.

7. Additional information by nature of expense

In CHF 1000	Half-year ended June 30, 2019 unaudited	Half-year ended June 30, 2018 unaudited
Depreciation	6 037	4 568
Amortization	782	558
Impairment charges	6 727	–
Personnel expense	61 700	48 118

8. Non-cash transaction

In 2018, additions in property, plant and equipment included non-cash purchases in the total amount of CHF 2 157 000.

9. Distribution to shareholders

In accordance with the resolution of the Annual General Meeting of Shareholders held on April 9, 2019, an amount of CHF 9 360 000 has been distributed to the shareholders on April 15, 2019. The details of the distributed amount are presented in the table below.

In CHF	per registered share	per bearer share	Total
Dividend distribution	4.00	20.00	9 360 000
Total Distribution	4.00	20.00	9 360 000

In 2018, an amount of CHF 9 360 000 has been distributed to the shareholders. The details are presented in the table below.

In CHF	per registered share	per bearer share	Total
Distribution out of reserves from capital contributions	0.75	3.75	1 755 000
Dividend distribution	3.25	16.25	7 605 000
Total Distribution	4.00	20.00	9 360 000

10. Contingent liabilities

In connection with the acquisition of PH Windsolutions Inc.'s business on September 1, 2017, a contingent purchase consideration had been agreed with the Sellers of the business. A part of it had been paid out in 2019. As the achievement of the underlying conditions of the remaining contingent purchase consideration of CAD 1 500 000 (CHF 1 119 000) appears unlikely as of the date of this report, no provision has been recognized.

11. Subsequent events

On July 1, 2019, the newly founded subsidiary Gurit Italy PET Recycling S.r.l. acquired specific assets from Valplastic S.r.l. in Italy, including operating assets. This new Gurit entity will supply Gurit's existing PET core production with recycled PET flakes and granules used for extrusion. The purchase price amounted to CHF 1,8 million.

Investor Relations

Share Capital

The share capital of Gurit Holding AG is divided into:

240 000 registered shares at CHF 10.00 par value	Securities no. 185 039
420 000 bearer shares at CHF 50.00 par value	Securities no. 801 223

Par value adjusted to CHF 50.00, this results, purely arithmetically, in a total of 468 000 shares.

Stock Market Trading

The bearer shares are listed on SIX Swiss Exchange. Prices are published in the Swiss daily and financial press as well as in electronic price information systems under the following symbols or numbers:

Bearer share:

Reuters	GUR.S
Telekurs	GUR
Securities no.	801 223
ISIN	CH0008012236

Internet/Email Alerts

For additional information please visit the Gurit website at <http://www.gurit.com/Investors>
Sign-up for e-mail alerts is available at <http://www.gurit.com/Investors/News-Subscription>

Explanation of financial terms used

Net debt:	Total borrowings less Cash and Cash Equivalents
Equity ratio:	Equity in percent of Total Assets
Organic growth:	Net sales growth excluding effects of acquisitions
Capital expenditures:	Investments in Property, Plant and Equipment and Intangible Assets
Tax rate:	Tax Expense in percent of Profit before Tax

Important Dates

October 15, 2019

Press Release on Q3/2019 sales

End of January 2020

Press Release on FY 2019 sales

February 2020

Presentation full-year results 2019

Analyst / Media conference

Online publication of Annual Report 2019

April 2020

Annual General Meeting

Imprint

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Thomas Nauer, Group Communications / Investor Relations

This report contains forward-looking statements that include risk and uncertainties regarding the future global business developments that cannot be influenced by the Company.

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