

Gurit FY 2025 Results

Media and Analyst Conference

Tobias Lührig
CEO

Viktor Bernhardt
CFO

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**Global leader in performance materials empowering
our customers' energy-efficient solutions**

FY 2025 Transformation Completed, Positioned for 2026

Tobias Lührig, CEO



**Global leader in performance materials empowering
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Gurit FY 2025 - Achievements

A Decisive Year of Transformation I

- 

Completed restructuring program – with remarkable speed
- 

Streamlined footprint (closures, divestments, sale of stake)
- 

SG&A reduction and leaner operating model

Operational & Financial Highlights

<p>Net sales of 319.6m (2024: 431.7m)</p>	<p>Adjusted operating result of 8.1% (29.7m) (2024: 6.9%, 26m)</p>
<p>Operating result of -43.2m (2024: -7.3m)</p>	<p>Net debt reduced to CHF 55m (-7.7m)</p>
<p>Strong free cash flow: CHF +12.3m (2024: 4.4m)</p>	<p>New 3-year multilateral credit agreement secured</p>

Gurit FY 2025 - Achievements

A Decisive Year of Transformation II

-  **Sharpened focus on profitable, strategically relevant segments**
-  **Strengthened resilience and diversification**
-  **Advanced our multi-market strategy**

Commercial & Strategic Achievements

- Landmark long-term supply agreement** with Western Wind OEM, thanks to Gurit innovation.
- Multi-year subsea contract**
- New Australian site, capacity expansion in Dallas, U.S. planned, and operational ramp-up in Falces, Spain.
- Strengthened tooling capabilities** in India

Key Facts Business Units



190 mCHF NS

Wind Systems

- Stronger-than-expected performance despite strategic market exits.
- Strengthened competitiveness through footprint optimization and restructuring.
- First major long-term contract based on OptiCore.
- Improving global market dynamics – solid foundation for 2026.



41 mCHF NS

Manufacturing Solutions

- Net Sales in-line with expectations.
- Temporary slow-down in early 2025, followed by strong recovery.
- Growth in India: high-momentum.
- Clearer market signals going into 2026.
- Strengthened total solutions through partnerships.



88 mCHF NS

Marine & Industrial

- Soft market environment in Marine.
- Major breakthrough in subsea with multi-year contract.
- Growing share in industrial markets.
- Strengthened capabilities and strategic investments across key regions.

Supply Chain & Impact of U.S. Tariffs



- Fluctuating freight rates and transit times in 2025
- Mitigated through:



Flexible Contracting



Optimized Inventories



Sourcing Closer to Demand



Stable Operations



Strong Service Levels



- **Minor** direct effects of U.S. tariffs were offset by pricing/sourcing, while early-year order delays - mainly in Marine & Industrial - **improved** as supply chains **adapted**.
- Further **recovery** hinges on tariff stability, Gurit's local sourcing and **pass-through** measures.

Sustainability Highlights 2025

24%

REDUCTION

of Scope 1 emissions since 2020

44%

of electricity consumed in 2025 was renewable

40%

REDUCTION

of waste sent to landfill since 2020

86%

of sites with 25+ employees are ISO 45001 certified

65%

REDUCTION

in recordable workplace accidents since 2020

93%

participation rate of Human Rights Due Diligence online training

72%

increase in local community initiatives

100%

targeted suppliers committed to uphold Gurit's Supplier Code of Conduct



Engaged with key suppliers to identify specific emissions associated with their products



Launch of Global Health Safety & Environment Policy



FY 2025 Financial Results

Viktor Bernhardt, CFO



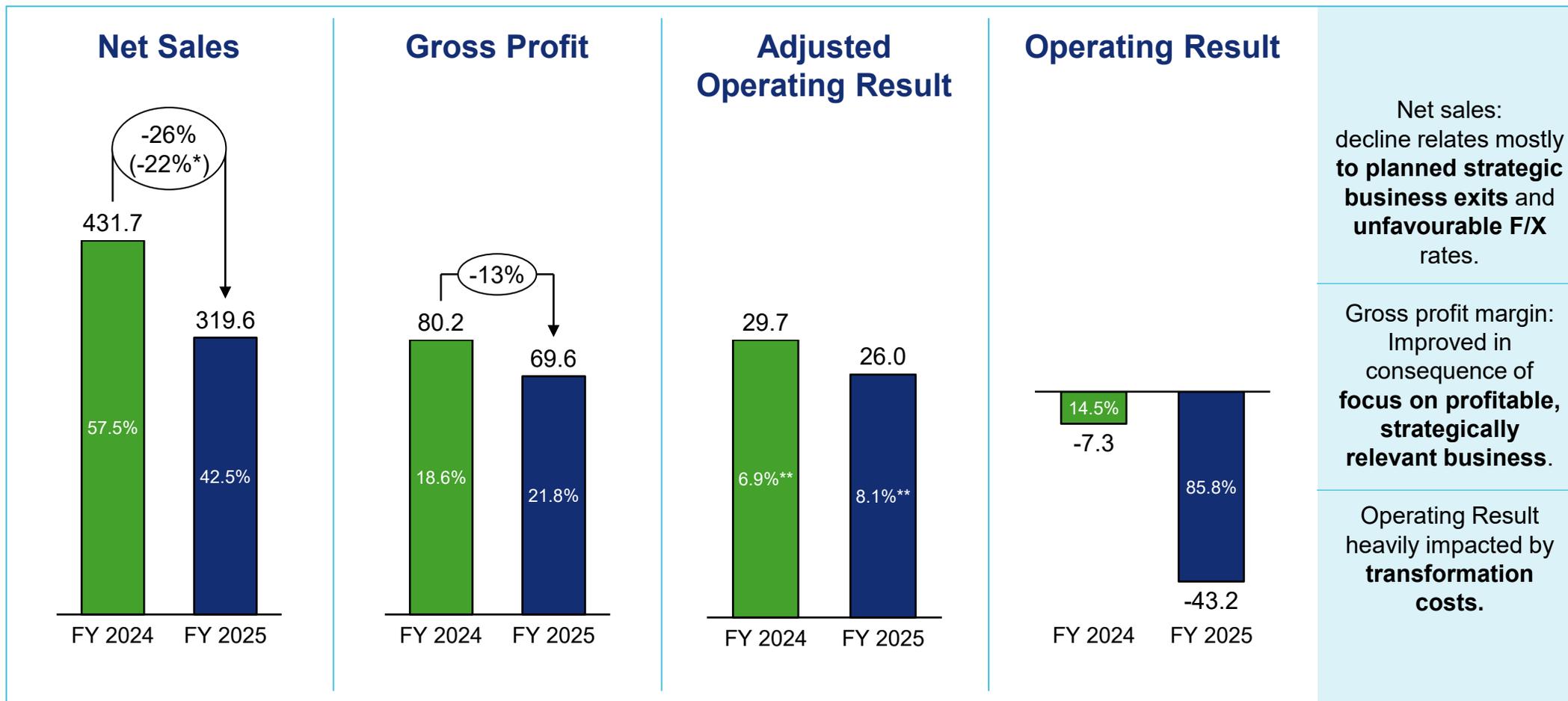
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FY 2025 Key Facts

<p>Net Sales (in mCHF)</p> <p>319.6</p> <p>-22%* vs. 2024</p>	<p>Operating Result (in mCHF)</p> <p>-43.2</p> <p>-7.3 in 2024</p>	<p>Adjusted Operating Result (in mCHF)</p> <p>26.0</p> <p>29.7 in 2024</p>	 <p>Stop of carbon fibre pultrusion business and focus on profitable strategic Wind customers impacted sales as expected.</p>
<p>Free Cash Flow (in mCHF)</p> <p>12.3</p> <p>4.4 vs. 2024</p>	<p>Net Debt (in mCHF)</p> <p>55.0</p> <p>62.7 in 2024</p>	<p>Adjusted Operating Result (in % of net sales)</p> <p>8.1%</p> <p>6.9% in 2024</p>	 <p>Business Unit Marine & Industrial and Manufacturing Solutions impacted by tariff uncertainty and delayed customer decisions.</p>
			 <p>Improved profitability after restructuring.</p>
			 <p>Good free cash flow and reduced net debt, supported by disciplined, fast execution and collection focus in H2.</p>

Profitability Improvement After Restructuring Completion

in mCHF



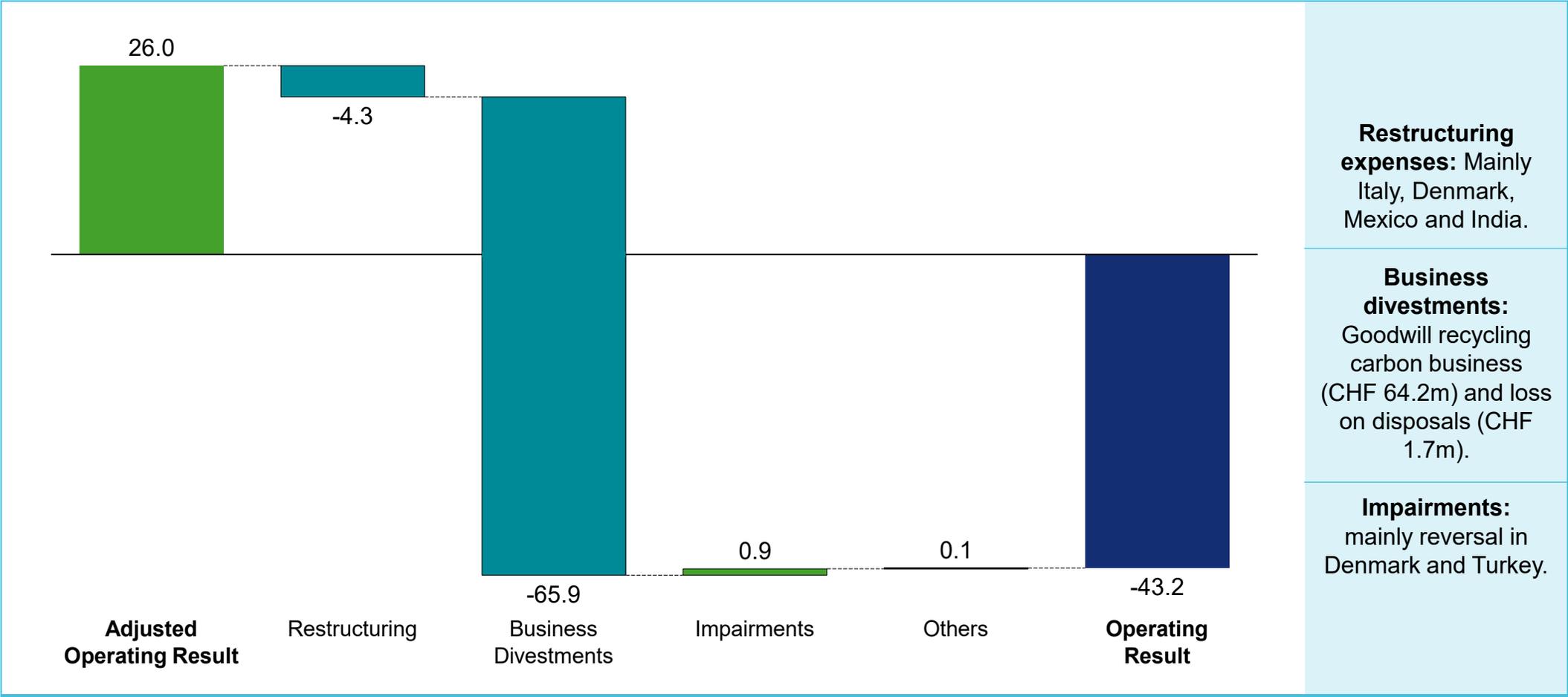
* at constant exchange rates

** in % of net sales

Source: Gurit

Operating Result Driven by Transformation Costs

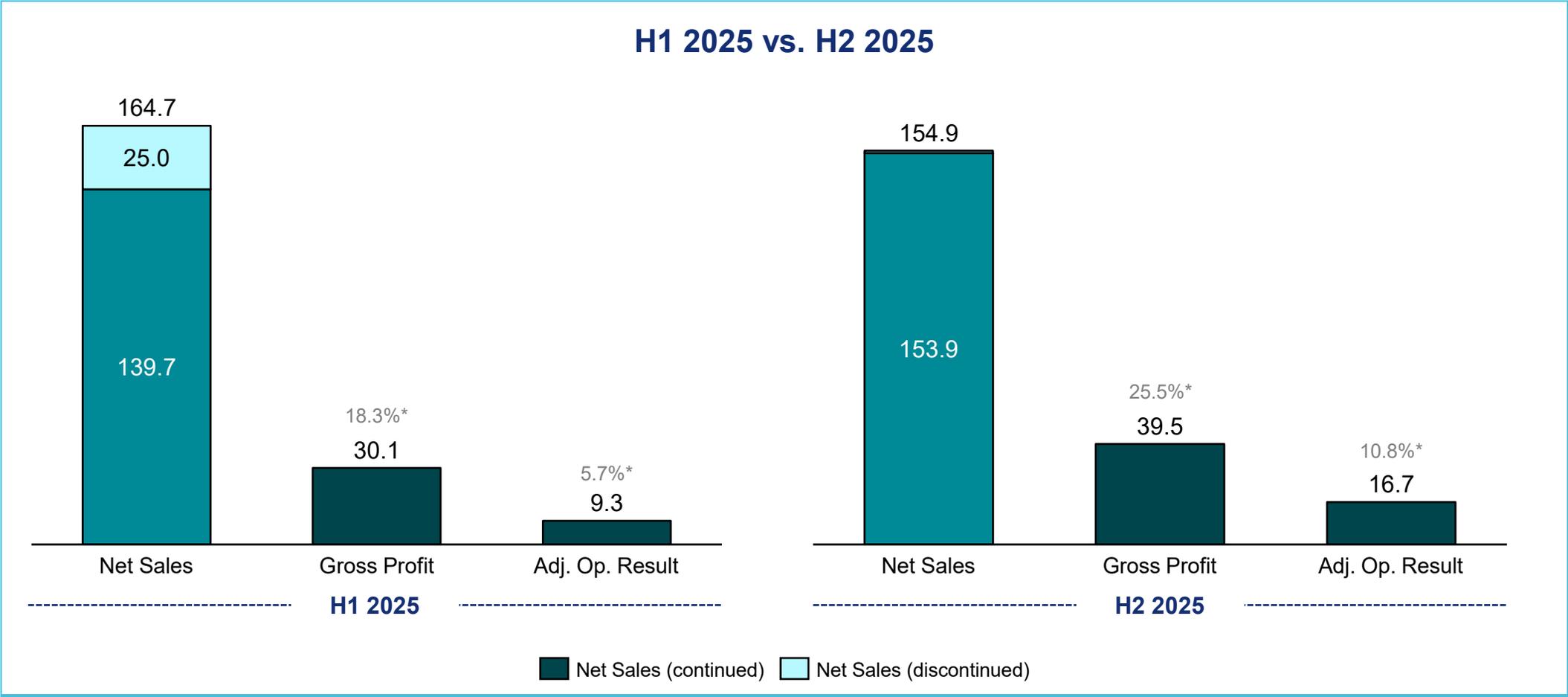
in mCHF



* in % of net sales
Source: Gurit

Restructuring Translates Into Tangible Profitability Improvement

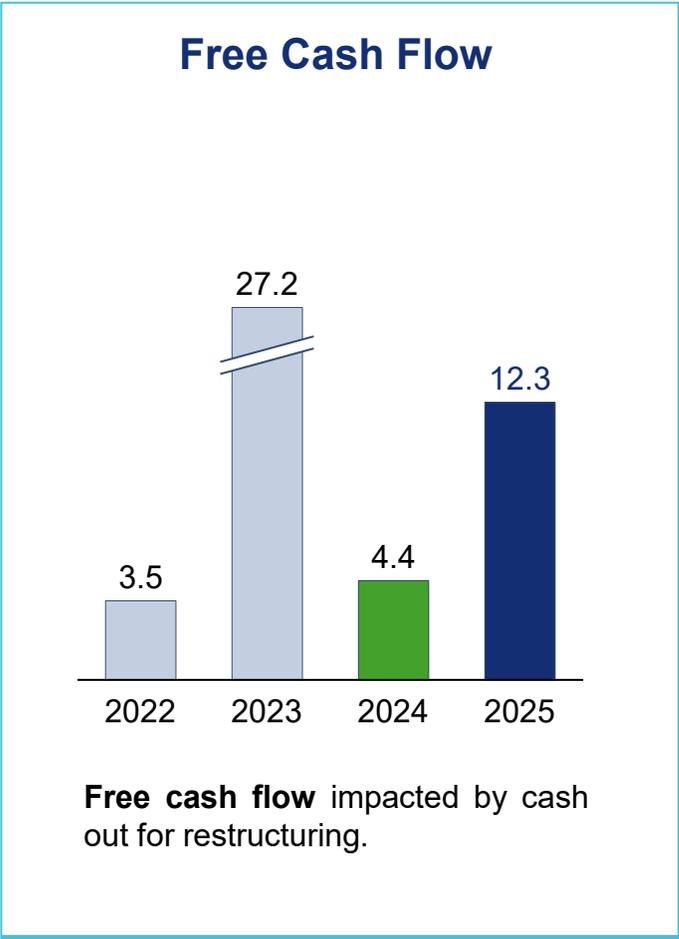
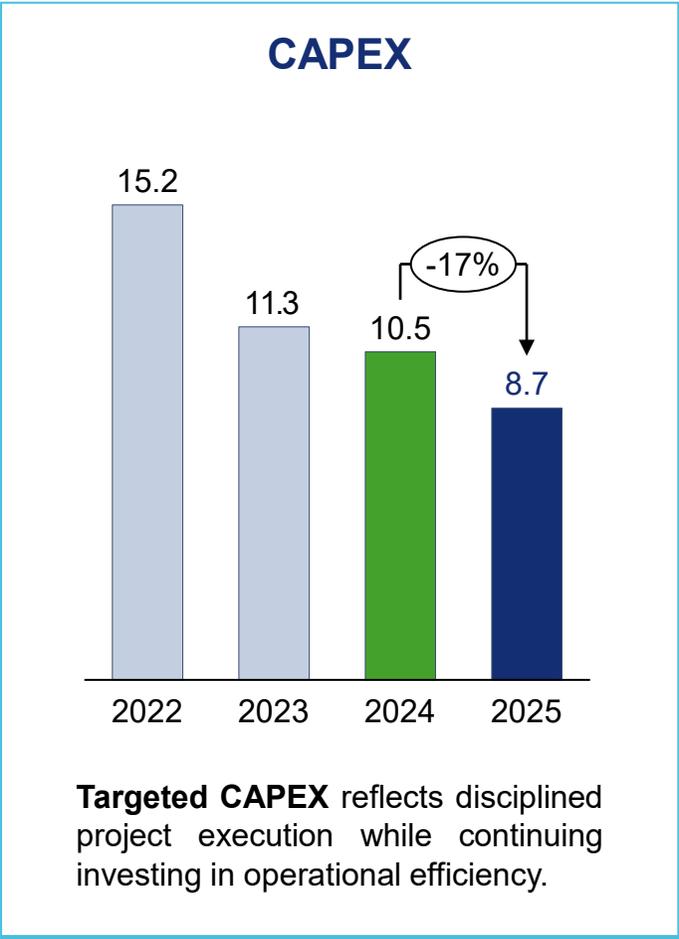
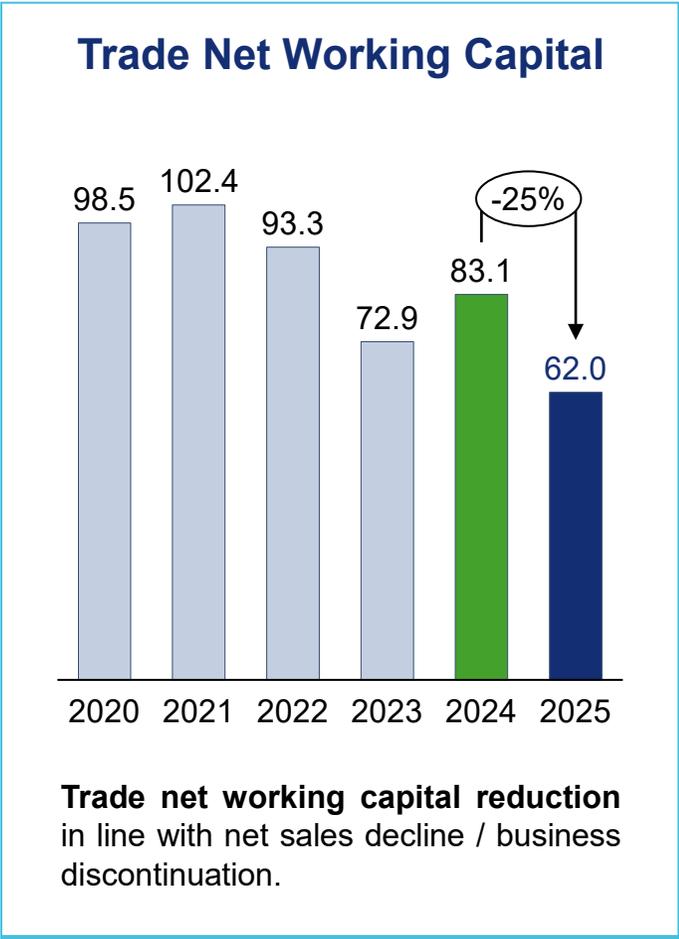
in mCHF



* in % of net sales
Source: Gurit

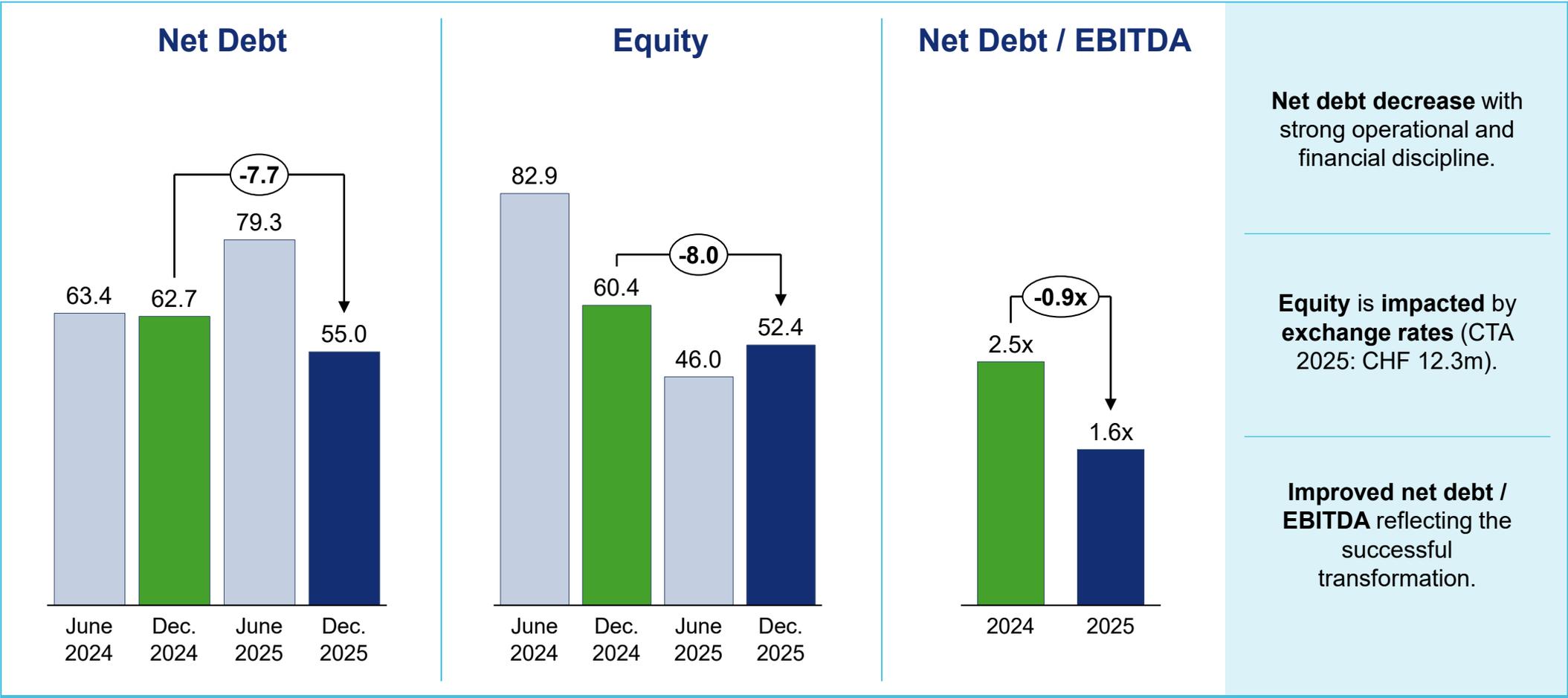
Free Cash Flow Impacted By Restructuring Measures

in mCHF



Strengthened Resilience Reflected in the Balance Sheet

in mCHF



Outlook

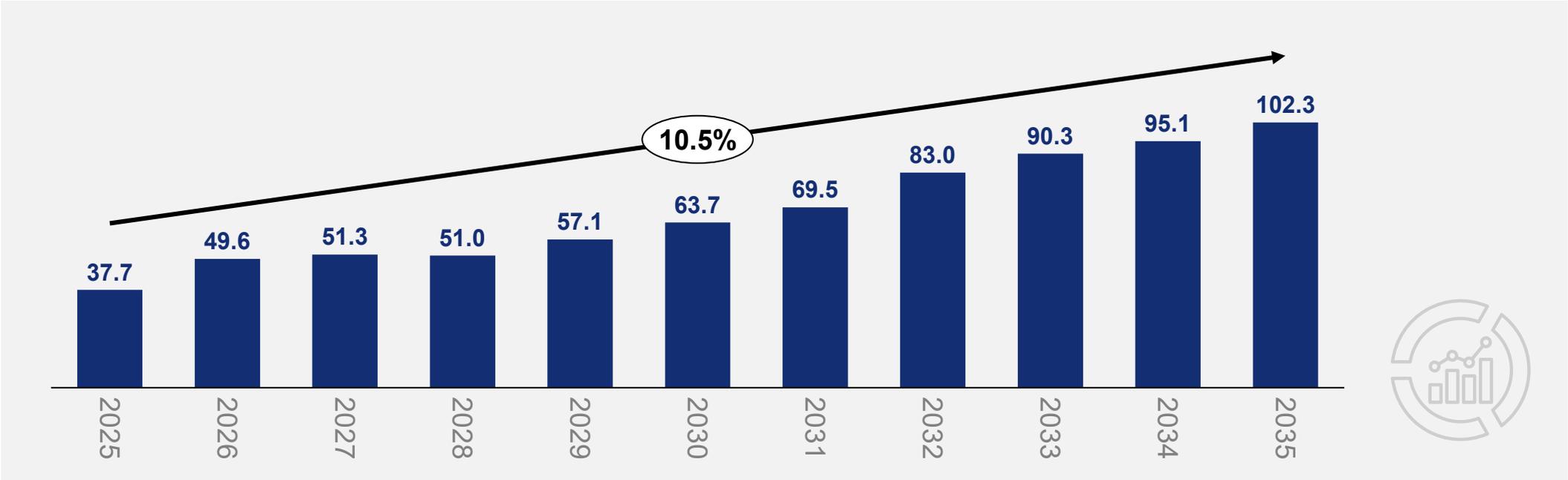
Tobias Lührig, CEO



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High Global Electricity Demand will Lead to Double Digit CAGR Growth of Western OEM until 2035

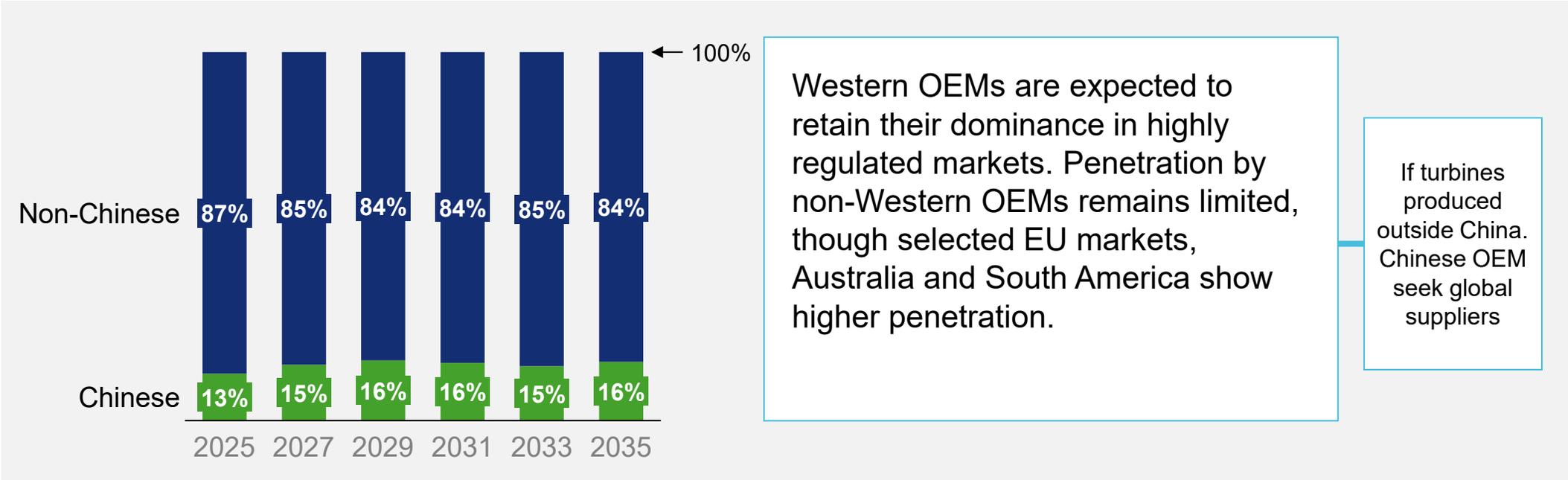
Worldwide wind turbine installation in GW of Western OEMs



Double-digit growth of Western OEMs through 2035 is backed by regulation, resulting in resilient core-market demand for Gurit.

Chinese OEM Expected to Play a Minor Role Outside of China

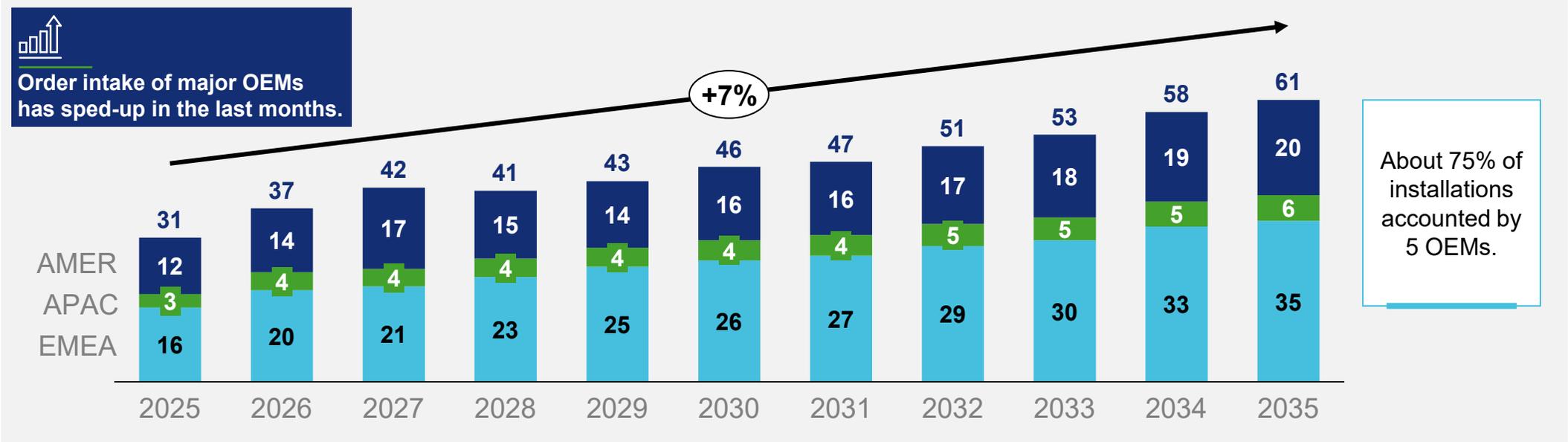
Worldwide wind turbine installation outside of China market share in %



Chinese OEMs are getting hold in price sensitive markets such as India, Southeast Asia, Turkey, and Australia, and making further inroads in South America and Africa.

Onshore Growth Expected to be at 7% CAGR Mainly Installed in EMEA

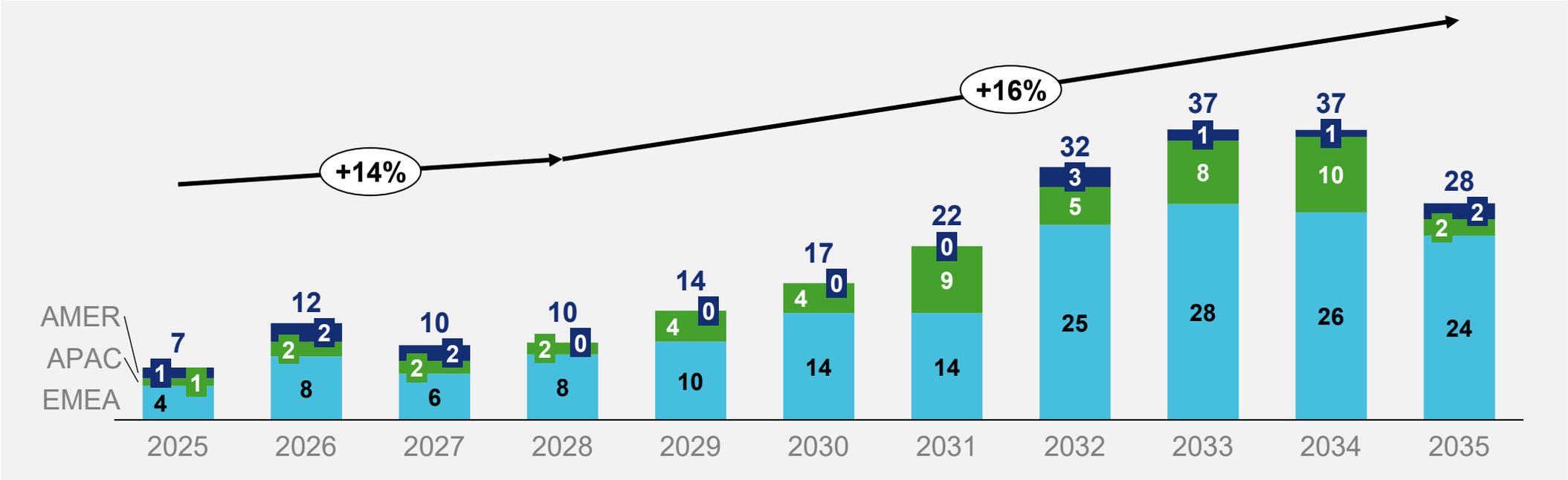
Onshore Western OEM installation outside of China in MW



Main driver for onshore installations is the EMEA region with a high concentration toward the top 5 OEMs.

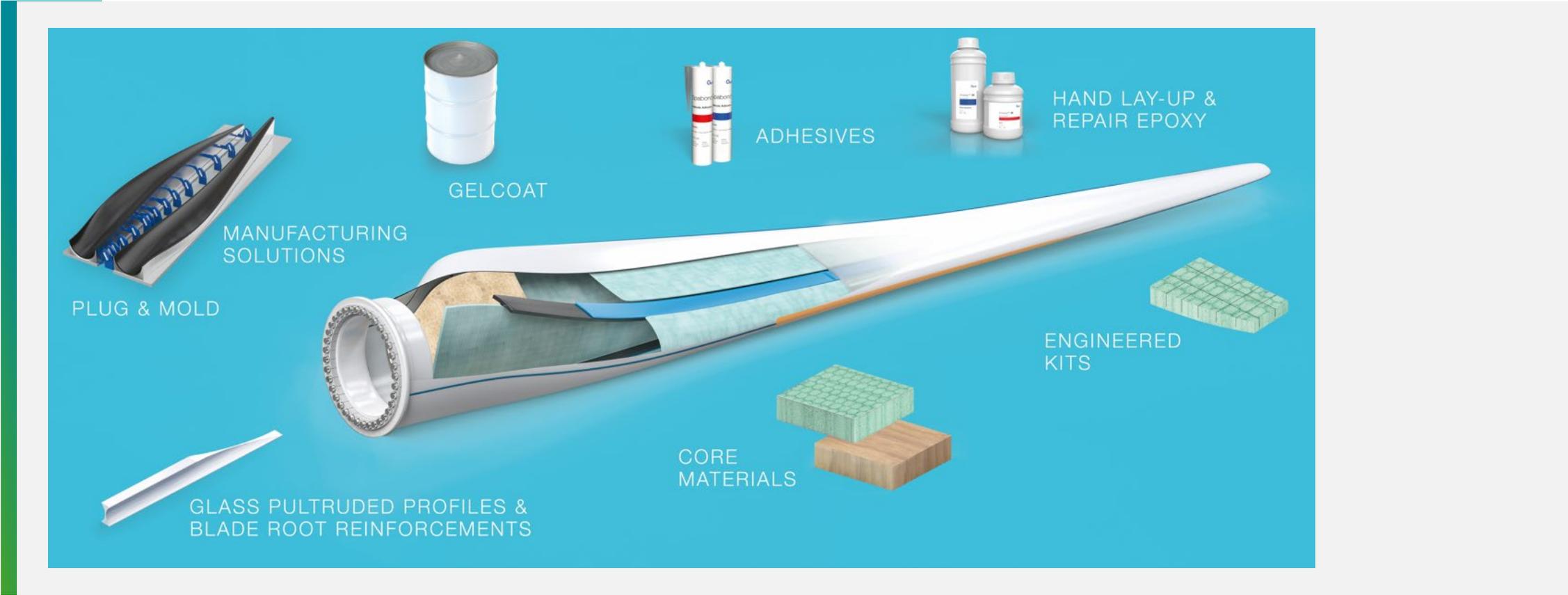
Offshore Growth Will be Limited in EMEA until 2029

Offshore Western OEM installation outside of China in MW

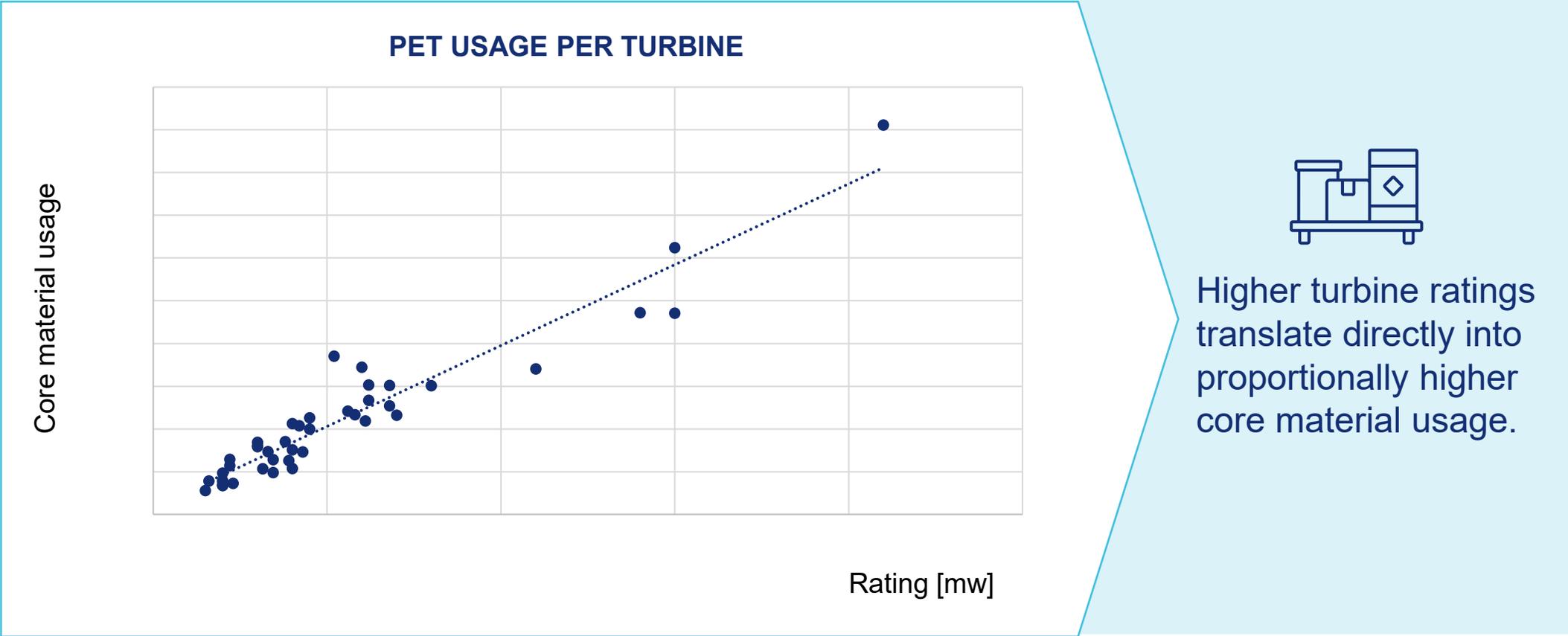


AMER installations are expected to be negligible until current U.S. administration effects subside. Main growth driver is Europe.

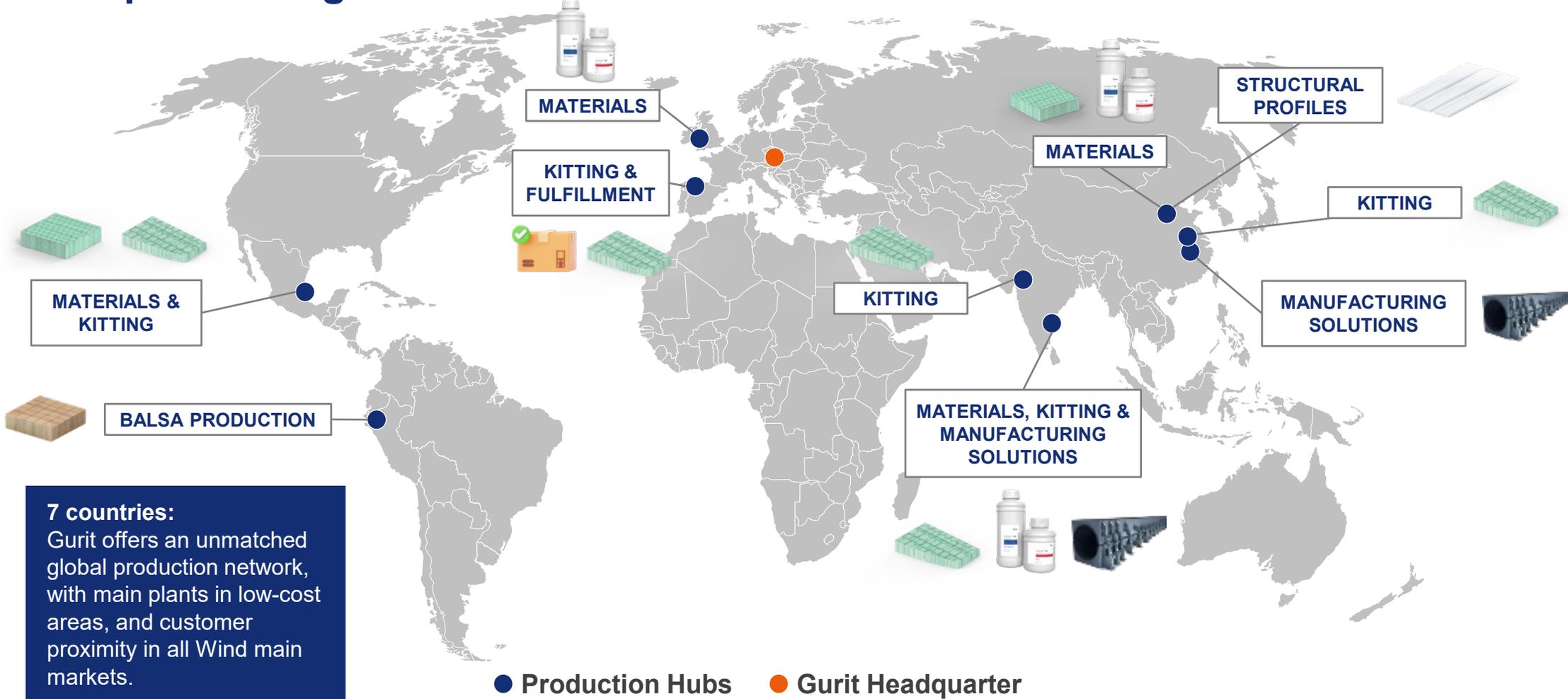
Composite Tooling, Materials and Kits for Wind Blades



Longer Blades Lead Linearly to More Core Material



Winds System's Production Network Ensures Proximity and Best-cost-positioning



7 countries:
Gurit offers an unmatched global production network, with main plants in low-cost areas, and customer proximity in all Wind main markets.

Material Science & Production Expertise as Competitive Advantage

Material: vPET & rPET



- Capability to supply certified core materials made from recycled PET.
- Enables compliance with stringent sustainability requirements.
- Enhances raw material security and reduces dependency on virgin inputs.



Extruder



- Strong leverage of scale effects across operations
- Two decades of continuous production optimization expertise.



OptiCore



- Innovations allowing customers to reduce material usage.

Gurit’s material and production expertise is a competitive advantage in the industry.

Positive Lightweighting Markets Outlook

Marine and Industry market environment

 <p>Marine growth expected overall but slowed by tariffs and U.S. decline; Marine market to give moderate growth.</p>	 <p>Increased demand for PET across all markets, in particular related to sustainability.</p>	 <p>Strong demand of Corecell S-Foam for subsea and defense sector</p>
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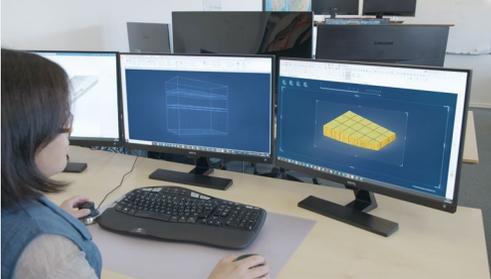
Gurit expects to leverage strong opportunities in both sectors

	<p>Focus on wider Marine markets beyond luxury yachts, such as recreational vessels and commercial workboats, etc.</p>
	<p>Focus on diversified PET growth markets: new segments offer new growth potentials through replacement of existing technologies with advanced composites.</p>
	<p>Extension to additional market segments: Home & workspace solutions, RV, transport, medical and much more.</p>
	<p>For Marine, we expect to grow faster than the overall market over the next five years, particularly in subsea.</p>
	<p>There are strong opportunities to substitute incumbent materials, such as wood, in multiple markets.</p>



Gurit is Well Positioned to Continue Growth in the Marine and Industrial Sector

ENGINEERING



Best-in-class structural engineering and kitting services tailored for marine applications

CORECELL TECHNOLOGY



Proprietary material with unmatched mechanical properties

PET COMPETENCIES



Material substitution potential driven by lightweighting and sustainability

With a one-stop solution covering engineering, a broad portfolio of composite materials, proprietary products such as Corecell, and deep PET expertise, Gurit Marine & Industrial is well positioned in the market.

Guidance

- + **01.** Net sales from continued operations (at constant FX) to increase at a **mid-single-digit rate.**

- + **02.** Adjusted operating result margin to **improve** vs. 2025
 - Depends on geopolitical situation and market developments **(including FX fluctuations).**

- + **03.** Mid-term outlook (post 2026):
 - Mid-to-high-single-digit growth in Wind
 - High-single-digit growth in non-Wind
 - Reaffirming a 10% operating result margin

Closing Message – Stronger. Focused. Ready.



**Transformation
complete**



**Leaner
Footprint and overhead
costs**



**Improved operational
resilience**



**Strategic customer
agreements in place**



**Positioned for sustainable,
profitable growth**

End of Presentation

Thank you for joining us today!

To join the Q&A, please use your dial-in credentials.

Contact:
investor@gurit.com
+41 44 316 15 50



Next dates:

- › **April 16:** AGM Annual General Meeting & Q1 26 net sales media release.
- › **August 26:** HY 26 report, net sales media release, Analyst & Media Conference.
- › **October 23:** Q3 26 net sales media release.

Thank you for your attention
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