

Mediarelease

Gurit acquires PET recycling operation in Italy

Zurich, Switzerland, April 17, 2019 – Gurit (SIX Swiss Exchange: GUR) today reports that its newly formed company Gurit Italy PET Recycling S.r.l. has signed an agreement to acquire the PET recycling production facilities from Valplastic S.r.l. in Italy for an undisclosed purchase price. Closing of the transaction is expected at the end of May 2019 and is subject to customary closing conditions being fulfilled.

Gurit has and will continue to invest significantly into recycled PET core material production assets globally for Wind and Non-wind industry customers to cope with the material demand. In order to have sufficient feedstock of quality controlled and properly blended PET for the extrusion process, Gurit needs to have good access to this part of the value chain.

Valplastic is specialised in the recycling of PET bottles and the production of recycled PET-flakes and granules later used for extrusion of recycled PET core. The transaction will allow Gurit to secure quality and cost effective raw material supplies for its PET strategy and to link the value chain elements starting from the recycled bottle down to a finished quality core kit for the Wind blade making OEMs.

As part of the asset purchase agreement, Gurit acquires from the Italian company production equipment, working capital and its current staff of approx. 30 FTEs based in Carmignano di Brenta, Province of Padova, Italy.

Gurit will manage all operations under the Gurit brand name and will not acquire the Valplastic brand.

“With this transaction Gurit can connect the value chain from purchased recycled bottles out of the collection network down to a precision core kit for the global Wind OEMs. It allows Gurit to secure feedstock, quality of product through content control and strong cost competitiveness. We welcome the team in Carmignano to Gurit and look forward working all together to grow the recycled PET business as a sustainable product to serve the global Wind Energy Industry on its important mission” says Rudolf Hadorn, CEO of Gurit Group.



**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, New Zealand, Poland, Spain, Switzerland, Turkey, United Kingdom and the United States.

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