

## Media release

# Gurit sells Aerospace business to Isovolta

Zurich, April 14, 2022 – Ad hoc announcement pursuant to Art. 53 LR

Gurit (SIX Swiss Exchange: GUR) today announced the sale of its Aerospace business to Isovolta Group, a manufacturer of composites based in Austria. The signing and closing of the transaction took place concurrently and will be effective April 13, 2022.

The divestment of the Aerospace business is in line with Gurit's strategy to focus its activities on the Wind turbine industry as well as on the Marine and Industrial markets that Gurit intends to strengthen further. Gurit CEO Mitja Schulz states: "We are glad that we have found a new owner that offers our Aerospace business the continued opportunity of further growth and strategic development. We are convinced that the sale to Isovolta is an excellent solution for both our aerospace employees and customers."

The aerospace prepreg production site in Kassel, Germany employs 80 staff members. A transitional support agreement will allow for a smooth handover between the two companies.

Isovolta Group is a leading international manufacturer of electrical insulating materials, technical laminates and composites, with a strong focus on aircraft interiors. The Austrian company employs a staff of about 1500 and has production sites, amongst others, in Austria and the US.

Considering this transaction, Gurit now expects its 2022 revenue to be around CHF 410-450 million and an operating profit margin between 5.5% and 8.0%. The company will provide more details on the financial impact of this transaction in its half year results.

### **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, composite tooling equipment and core kitting services. The product range comprises structural core materials, fibre reinforced prepreps, formulated products such as adhesives, resins as well as structural composite engineering. Gurit supplies global growth markets such as the wind turbine industry, marine, architecture & building, transportation & rail and many more. Gurit operates production sites and offices in Australia, Canada, China, Denmark, Ecuador, India, Italy, Mexico, New Zealand, Poland, Spain, Switzerland, Turkey, United Kingdom and the United States.  
[www.gurit.com](http://www.gurit.com)

### **Gurit Group Communications**

Thomas Nauer, phone: +41 44 316 15 50, e-mail: [thomas.nauer \(at\) gurit.com](mailto:thomas.nauer@gurit.com)

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