

Gurit grew sales in new businesses and markets in Q1 2013 but could not yet offset the slowly recovering wind energy demand

Annual General Meeting confirms all proposals

Zürich and Pfäffikon/SZ, Switzerland, April 9, 2013. Gurit achieved in the first three months of 2013 net sales of CHF 60.8 million. This represents a decline of 36.5% against the respective strong, prior-year period. The growing material sales into new industrial markets could not yet offset the shortfalls in sales to the wind energy market, which suffers from still very low activity in Asia and a slow recovery from the poor Q4 2012 levels in the USA. The Annual General Meeting of Shareholders held today at Pfäffikon/SZ confirmed all proposals formulated by the Board of Directors.

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Composite Materials

Gurit achieved in Q1 2013 net sales of CHF 52.9 million (Q1 2012: CHF 89.6 million) with customers in the traditionally supplied materials markets of Wind Energy, Aerospace, Rail and Marine and the growing broad industrial market. Gurit achieved a 17.8% sales increase with material supplies for Industrial and Marine purposes; sales to Aerospace and Rail customers remained almost stable. Sales achieved in the Wind Energy market declined due to low demand in Asia, stable sales in Europe and the slow recovery in the USA where the production tax credits were only renewed at year-end 2012.

Composite Systems and Engineering

Gurit reports for Q1 2013 net sales of CHF 7.9 million (Q1 2012: CHF 6.2 million) from engineering services and the manufacture of finished parts, systems and tools. Sales of finished automotive car body parts made from carbon fibre prepregs rose by 126.6% compared with Q1 2012. Systems and components for other industries increased 12.6%. The demand for moulds for wind rotor blades is still very low.

Outlook

Gurit confirms its guidance for FY 2013 and continues to expect a sales level of around CHF 300 million and an operating profit margin exceeding 6% of sales.



Net sales by Target Markets in CHF 1000	YTD sales				Sales by quarter			
	2012	2013	Change in repor- ted CHF	Change @ ytd 2013 transl.	Q2 2012	Q3 2012	Q4 2012	Q1 2013
Wind Energy	62'250	23'504	-62.2%	-62.5%	58'494	57'718	26'128	23'504
Aero & Rail	12'786	12'307	-3.7%	-4.7%	11'115	11'790	12'382	12'307
Industrial & Marine	14'524	17'111	17.8%	17.1%	13'097	14'438	15'494	17'111
Composite Materials	89'560	52'922	-40.9%	-41.4%	82'706	83'946	54'004	52'922
Automotive	1'378	3'123	126.6%	127.3%	2'823	3'383	4'480	3'123
Tooling	3'763	3'596	-4.4%	-5.5%	13'616	3'151	4'406	3'596
Engineered Structures	1'056	1'189	12.6%	12.2%	743	1'027	978	1'189
Composite Systems and Engineering	6'197	7'908	27.6%	26.7%	17'182	7'561	9'864	7'908
Total Group	95'757	60'830	-36.5%	-37.0%	99'888	91'507	63'868	60'830

The Annual General Meeting held today at Pfäffikon/SZ approved all motions formulated by the Board of Directors: Gurit will thus pay out CHF 15.00 per listed bearer share out of reserves from capital contributions; this payment is exempt from withholding tax. Gurit bearer shares will be traded ex-dividend as from Thursday April 11, 2013 (ex-dividend date). The positions entitled to dividend payments will be recorded on Monday April 15, 2013 (record date) and the payments will be made on Tuesday April 16, 2013 (payment date). The Annual General Meeting re-elected Peter Leupp, Chairman, for another three-year term of office as Member of the Board of Directors.

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On Gurit: The companies of Gurit Holding AG, Wattwil/Switzerland, (SIX Swiss Ex-change: GUR) are specialised 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 (man-made materials and balsa wood), gel coats, adhesives, resins and consumables. Gurit supplies global growth markets with composite materials on the one hand and composite tooling equipment, structural engineering and select finished parts on the other. The global Group has production sites and offices in Switzerland, Germany, the UK, Canada, Spain, Australia, New Zealand, the USA, Ecuador, Brazil, India and China.