

## Gurit shapes Composite Components business

- **Composite Components business unit created from current Engineered Structures and Automotive business units**
- **Launch of an industrialization program in Hungary for automotive components manufacturing**
- **Reduction of headcount at the Newport production facility due to customer project expiration**

***Zurich, February 12, 2015 – Gurit (SIX Swiss Exchange: GUR) today announced three steps to shape the future of its Composite Components business.***

Organization-wise, Gurit merges Engineered Structures and Automotive to form the new Composite Components business unit focused on land transportation component applications in the premium automotive, bus and rail markets. From a sales reporting perspective, Gurit now subdivides its business into Composite Materials, Composite Components and Tooling.

Gurit Holding AG  
CH-9630 Wattwil  
Switzerland

T +41 (0)71 987 1010  
F +41 (0)71 987 1005

[www.gurit.com](http://www.gurit.com)

From a strategic perspective, Gurit will transform the automotive section of its Newport facility in the mid-term into a technology center with product development, prototyping and production of smaller volume specialty manufactured components. The Hungarian site is projected to be more of a volume manufacturing site for pressed and manual components with a higher degree of automated production lines and technologies.

To achieve this industrialization level in Hungary, Gurit is launching an almost CHF 6 million investment program during 2015 at the company's existing production facility in Hungary. The investment is aimed at supporting the setup of substantially automated production lines for automotive components as a manufacturing base for the latest project win as well as series production of future automotive projects in Europe.

With regard to personnel, Gurit plans to reduce headcount at its facility in Newport, Isle of Wight, UK. The proposed reduction of 80 – 90 staff during March – April 2015 results from expiration of a customer project and the associated lower workload for manually manufactured automotive parts. Start of a recently announced new automotive project will only commence in Q4-2015. Gurit estimates that restructuring cost for the socially acceptable downsizing and associated measures will amount to approximately £300.000.



**About Gurit:**

The companies 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 fiber 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, Hungary Italy, Spain, the UK, Canada, the USA, Brazil, Ecuador, Australia, New Zealand, India and China. For more information, please visit [www.gurit.com](http://www.gurit.com) or sign-up for email alerts at <http://investors.gurit.com/news-alert-subscription.aspx>

**Gurit Group Communications**

Tanja Moehler

Head of Marketing & Corporate Communications

T +41 44 316 15 55

M +41 79 722 84 71

[tanja.moehler@gurit.com](mailto:tanja.moehler@gurit.com)

[www.gurit.com](http://www.gurit.com)

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