

Gurit Q2 2013 sales recover gradually from Q1 2013 level

1HY 2013 sales below 1HY 2012 figures

Zürich, July 12, 2013. Gurit achieved in the first six months of 2013 net sales of CHF 129.7 million, a decline of 33.7% over the respective strong, prior-year period. This reflects the demand situation in the global wind energy market where overcapacities impact pricing and installation rates in China and where the USA have missed the 2012 levels by far. On the positive side, sales to non-wind energy related customers continue to grow. Also, total Q2 2013 sales grew by 13.1% compared with Q1 2013, confirming the anticipated sales recovery, yet at a lower than expected pace.

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Gurit Composite Materials: In 1HY 2013, Gurit achieved net sales of CHF 109.1 million (1HY 2012: CHF 172.3 million) with customers in the traditionally supplied materials target markets of wind energy, aerospace and marine, and increasingly so in additional industrial markets. Sales to wind energy customers declined sharply given the lower demand from Asian and American markets as well as some postponements of European offshore projects. In contrast, Gurit achieved a 12.8% sales increase with material supplies for industrial and marine purposes while sales to aerospace and rail customers remained stable.

Gurit Composite Systems and Engineering: For 1HY 2013, Gurit reports net sales of CHF 20.6 million (1HY 2012: CHF 23.4 million) from engineering services and the manufacture of finished parts, systems and tools. Sales of finished automotive car body parts rose by 63.8% compared with HY1 2012, thanks to the delivery of larger parts series to an increased number of customers. Tooling sales increased 96% in Q2 2013 compared with Q1 2013, confirming first signs of recovery, while the aggregate 1HY 2013 sales level is 38.7% lower than in 1HY 2012.

Outlook: Due to the slower than anticipated demand recovery for composite materials and tooling equipment in the wind energy markets as well as some postponements of orders in Gurit Composite Systems and Engineering, the 1HY 2013 operating profit is now anticipated to be slightly above break-even. For the full year 2013, Gurit now expects net sales to fall somewhat below CHF 300 million and the operating profit margin to reach 3 to 5%.

Gurit will publish its half-year results as scheduled on August 23, 2013.



Net sales in CHF 1000	YTD sales				Sales by quarter			
	1HY 2012	1HY 2013	Change in re- ported CHF	Change @ ytd 2013 transl.	Q3 2012	Q4 2012	Q1 2013	Q2 2013
WindEnergy	120'744	54'393	-55.0%	-55.3%	57'718	26'128	23'504	30'889
Aero	23'901	23'506	-1.7%	-2.8%	11'790	12'382	12'307	11'199
Industrial & Marine	27'621	31'158	12.8%	12.4%	14'438	15'494	17'111	14'047
Composite Materials	172'266	109'057	-36.7%	-37.2%	83'946	54'004	52'922	56'135
Automotive	4'201	6'881	63.8%	65.8%	3'383	4'480	3'123	3'758
Tooling	17'380	10'655	-38.7%	-39.8%	3'151	4'406	3'596	7'059
Engineered Structures	1'799	3'057	69.9%	70.4%	1'027	978	1'189	1'868
Composite Systems and Engineering	23'380	20'593	-11.9%	-12.9%	7'561	9'864	7'908	12'685
Total Group	195'646	129'650	-33.7%	-34.2%	91'507	63'868	60'830	68'820

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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 prepreps, 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.