

First Quarter 2014 Sales and Annual General Meeting

Strong start for Gurit into 2014

- Q1 2014 sales up 29.6% over Q1 2013 to CHF 78.8 million and progressing 4.5% versus Q4 2013

Annual General Meeting approves all proposals

- Stefan Breitenstein elected new member of the Board of Directors

Zürich, April 10, 2014. Gurit had a good start in 2014 with Q1 2014 sales increasing by 29.6% over Q1 2013, and sequentially by 4.5% over the last quarter of 2013 to CHF 78.8 million. This increase confirms Gurit's recovery started during the second half of 2013. Gurit Composite Materials increased sales by 15.7% to CHF 61.2 million compared with Q1 2013 or by 4.6% compared with Q4 2013 figures, supported by stable sales to the Wind Energy market and again growing sales to other industrial markets. Gurit Composite Systems and Engineering more than doubled sales over Q1 2013 by 123% to CHF 17.6 million, and grew by 4.1% over Q4 2013, mainly as the result of ongoing strong sales in Tooling.

Gurit Holding AG
CH-9630 Wattwil
Switzerland

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

www.gurit.com

Gurit Composite Materials: Q1 2014 confirms the ongoing sales recovery which started in the second half of 2013. Sales to the American Wind Energy market continued at a good level thanks to the lasting effect of the US production tax credit subsidies. In addition, Gurit has won several significant projects with European boat builders, reflecting the Group's competitive edge in the again growing Marine market.

Gurit Composite Systems and Engineering: The Tooling business successfully maintained the high sales level achieved in Q4 2013, benefitting from strong shipments to South America and Europe as well as to the domestic Chinese market. The Automotive business grew 45% compared with Q1 2013, and thus kept up the pace of the last quarter of 2013. The automated press technology project start up is developing as planned. Finally, sales of Engineered Structures continued to grow double digit, driven by the successful bus component business.



Net sales	Q1 Sales			Sales by Quarter				
in CHF million	2013	2014	Change in %	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Change in %
Materials, Wind Energy	23.5	31.3	+33.2%	30.9	32.1	31.0	31.3	+1.0%
Materials, Other Markets	29.4	29.9	+1.7%	25.2	27.7	27.5	29.9	+8.7%
Composite Materials	52.9	61.2	+15.7%	56.1	59.8	58.5	61.2	+4.6%
Tooling	3.6	11.1	+208.3%	7.1	11.2	10.9	11.1	+1.8%
Automotive	3.1	4.5	+45.2%	3.8	3.5	4.6	4.5	-2.2%
Engineered Structures	1.2	2.0	+66.7%	1.9	1.6	1.4	2.0	+42.9%
Composite Systems and Engineering	7.9	17.6	+122.8%	12.7	16.3	16.9	17.6	+4.1%
Total Group	60.8	78.8	+29.6%	68.8	76.1	75.4	78.8	+4.5%

The Annual General Meeting held today at Pfäffikon/SZ approved all motions formulated by the Board of Directors: Gurit will thus pay out CHF 7.50 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 Monday April 14, 2014 (ex-dividend date). The positions entitled to dividend payments will be recorded on Wednesday April 16, 2014 (record date) and the payments will be made on Thursday April 17, 2014 (payment date). The Annual General Meeting elected Dr Stefan Breitenstein as a new member of the Board of Directors. All proposed amendments to the Articles of Association and all proposals regarding the remuneration of the Board of Directors and Group Management were also approved.

For further information on Gurit: Markus Knüsli Amacker, CFO and Head Investor Relations, markus.knuesli@gurit.com, M +41 79 217 11 67

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On Gurit: The companies of Gurit Holding AG, Wattwil/Switzerland, (SIX Swiss Exchange: 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, Hungary, Australia, New Zealand, the USA, Ecuador, Brazil, India, Italy and China.