

Media release

Gurit announces major long-term supply contracts with two leading wind OEMs

Zurich, October 31, 2023 – Ad hoc announcement pursuant to Art. 53 LR

Gurit (SIX Swiss Exchange: GURN) today announces a four-year and a three-year supply contract for core material kits which have been secured with two of the world's leading Wind Turbine OEMs. The contracts are expected to deliver a combined net sales of approx. CHF 375 million over the contract period.

The four-year contract is a continuation of an existing supply agreement enabling Gurit to supply a significant share of the customers global demand of core material kits. It contains volume agreements for Europe, Asia and Americas and is expected to deliver net sales of approx. CHF 245 million over the contract period, depending on the OEM's demand situation.

The three-year supply contract allows Gurit for the first time to supply fully integrated core material kits to the customer and represents the renewal of an existing supply agreement. It is scheduled to commence in 2024, with an anticipated net sales projection of approx. CHF 130 million.

“These contracts demonstrate our market position as a global leading manufacturer of engineered core kits for wind original equipment manufacturers supplying both onshore and offshore platforms. It is built on our global footprint which enables us to serve our customers in all relevant markets and allows us to optimise our global capacities. We are grateful for the trust our customers have in our products and the Gurit team supporting them.” says Mitja Schulz, Gurit Group CEO.

About Gurit

The subsidiaries of Gurit Holding AG, Wattwil/Switzerland, (SIX Swiss Exchange: GURN) are specialized in the development and manufacture of advanced composite materials, composite tooling equipment and core kitting services. The product range comprises structural core materials, structural profiles, prepregs, formulated products such as adhesives and resins as well as structural composite engineering. Gurit supplies global growth markets such as the wind turbine industry, marine, building 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

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