

Media release

GURIT REPORTS NET SALES OF CHF 85.2 MILLION IN THE FIRST QUARTER OF 2025; ANNUAL GENERAL MEETING APPROVES ALL AGENDA ITEMS

Zurich, April 15, 2025 – Ad hoc announcement pursuant to Art. 53 LR

Gurit (SIX Swiss Exchange: GURN) today reports unaudited net sales results. Net sales reached CHF 85.2 million, a decline of -12.9% at constant exchange rates or -12.4% in reported CHF versus the first quarter of 2024.

As expected, first quarter net sales have been impacted by the phase out of the carbon fiber pultrusion business and the continuous selective approach with Chinese Wind customers. Wind materials sales were higher than anticipated, with strong Western customers' activity in Europe and North America, while both Manufacturing Solutions and Marine & Industrial were adversely affected by the overall market uncertainty around tariffs, which slowed down investment decisions.

Wind Materials achieved net sales of CHF 57.2 million for the first quarter of 2025. This represents a decrease of -13.2% at constant exchange rates compared to 2024. Despite exiting the carbon fiber pultrusion business, Gurit experienced a stronger start to the year than anticipated, driven by solid demand from its Western customers in Europe but also in North America for the onshore market.

Manufacturing Solutions achieved net sales of CHF 6.1 million, which represents a decline of -21.7% at constant exchange rates compared to 2024. The net sales were mainly affected by delays in investment decisions from Western customers, who await clarity on the tariffs before installing or relocating blade lines. On the contrary, the Indian market has shown stronger momentum than expected, promising regional growth opportunities.

Marine and Industrial reports net sales of CHF 21.9 million for the first quarter of 2025. This is a decline of -8.8% at constant exchange rates compared to last year. The declined net sales were primarily driven by a strategic stock realignment by its main agricultural customer, and also by ongoing uncertainty surrounding pre-announced tariffs, which affected overall market confidence in the US and contributed to softer-than-expected sales in both the Marine and the Industrial segments.

NET SALES in mCHF	Q1 2025			
	2025	2024	Change in reported CHF	Change @ constant 2024 rates
Wind Materials*	57.2	65.6	-12.8%	-13.2%
Man. Solutions	6.1	7.7	-20.7%	-21.7%
Marine and Industrial	21.9	23.9	-8.5%	-8.8%
Total Group	85.2	97.2	-12.4%	-12.9%

* thereof discontinued business CHF 19.3m (Q1 2024: CHF 25.7m)

Outlook

Gurit is reiterating its expectations for 2025 to reach an adjusted operating profit margin around the 2024 level, as discontinued businesses will negatively impact profit in the first half. Due to global tariff tensions, a reliable net sales guidance for 2025 remains unavailable.

Annual General Meeting of Shareholders

The Annual General Meeting today approved all motions proposed by the Board of Directors. As previously mentioned on March 3, 2025, the strategic realignment, along with the associated restructuring measures, impacted the 2024 financial results. Given these circumstances, Gurit will not pay out a dividend in 2025.

The shareholders have elected Dr. Libo Zhang as a new member of the Board of Directors.

The AGM voting results will be published on Gurit's Investor Relations webpage under the following link: <http://www.gurit.com/Investors/AGM>.

Gurit Half-Year 2025 Report

Gurit will publish its half-year report 2025 on August 20, 2024, at 07:00 AM CEST. Management will also discuss the results at a joint media and analyst conference on August 20, 2025, at 09:00 AM CEST. For up-to-date information on Gurit's financial calendar, please visit <https://www.gurit.com/financial-calendar/>.

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, United Kingdom, and the United States. www.gurit.com

Gurit Group Communications

Phone: +41 44 316 15 50, e-mail: [investor \(at\) gurit.com](mailto:investor@gurit.com)

All trademarks used or mentioned in this release are protected by law.

Forward-looking statements:

To the extent that this announcement contains forward-looking statements, such statements are based on assumptions, planning and forecasts at the time of publication of this announcement. Forward-looking statements always involve uncertainties. Business and economic risks and developments, the conduct of competitors, political decisions and other factors may cause the actual results to be materially different from the assumptions, planning and forecasts at the time of publication of this announcement. Therefore, Gurit Holding AG does not assume any responsibility relating to forward-looking statements contained in this announcement.