

Media release

GURIT REPORTS NET SALES OF CHF 319.6M AND AN ADJUSTED OPERATING RESULT MARGIN OF 8.1% FOR 2025, SUCCESSFULLY DELIVERING A YEAR OF TRANSFORMATION

Zurich, March 2, 2026 – Ad hoc announcement pursuant to Art. 53 LR

Gurit (SIX Swiss Exchange: GURN) today reports net sales of CHF 319.6 million for the full year 2025, exceeding its outlook of CHF 300 million. The company achieved an adjusted operating result margin of 8.1%, well above the 6.9% of the calendar year 2024. Including restructuring, impairments and loss on business divestments, the operating result margin was -13.5%. Net sales represented a decrease of -22% at constant exchange rates or -26% in reported CHF, largely attributable to discontinued businesses. Gurit delivered results ahead of its expectations, demonstrating significantly improved underlying profitability.

2025 marked a decisive year of transformation for Gurit. Throughout the year, Gurit successfully executed and completed its restructuring program, which has resulted in strengthening its operational foundations, and sharpening its focus on the most attractive and profitable segments across its portfolio. Despite a challenging market environment shaped by tariff uncertainty, selective customer demand, and the planned exit from non-profitable activities, Gurit made decisive progress on its transformation into a more resilient, innovative, robust and diversified company.

Gurit's disciplined execution, commercial achievements, and targeted investments together with improved market dynamics - especially in Wind - allow Gurit to enter 2026 with confidence and momentum.

Building on an improving Wind market for strategic OEMs – supported by strong year-end activity and renewed customer visibility – Gurit is well positioned to continue advancing its multi-market strategy, driving greater diversification across business segments and building on a strong presence in the Marine & Industrial markets. With a strengthened global footprint and a reinforced position as a leader in performance materials, the company remains focused on empowering customers to enhance energy efficiency through sustainable, high-performing material solutions. Gurit's strong innovation capabilities, coupled with a leaner operating model and sharper strategic focus, provide a solid foundation for delivering improved results and creating long-term value.

Wind Materials recorded net sales of CHF 190.1 million for 2025. This represents a decrease of -29.9% at constant exchange rates compared to 2024, primarily due to the planned exit from the carbon fiber pultrusion business. For continued operations, net sales amounted to CHF 164.1 million, reflecting a -3.2% decrease at constant exchange rates. Although year-on-year comparison reflects the negative impact of structural adjustments on the net sales, the segment delivered a stronger-than-anticipated performance in 2025, driven by solid demand from Western OEMs during the year, with a clear acceleration in order intake and deliveries. The exit from non-profitable market segments improved competitiveness and sharpened the focus on core materials, while targeted restructuring initiatives further improved profitability and operational efficiency.

A major highlight was the signing of a landmark long-term supply agreement with a leading Western wind turbine OEM – the first major contract based on OptiCore core-kit technology. This milestone underscores the strong commercial traction of Gurit's innovation pipeline and reinforces the company's positioning in the global Wind market. Entering 2026, Gurit is encouraged by improving market dynamics, deeper customer partnerships, and a more resilient operational set-up, providing a solid basis for continued progress.

Manufacturing Solutions achieved net sales of CHF 41.4 million in 2025, representing a modest decline of -2.2% at constant exchange rates compared to 2024, in line with expectations. As previously flagged, this business experienced a softer-than-expected start to the year 2025. Western customers postponed investment decisions amid tariff-related uncertainty, along with the ongoing volatility in the global market in the first half, with customers waiting for clarity before committing to blade-line installations or relocations.

Despite this temporary slowdown, the business demonstrated resilience and continued to strengthen its fundamentals. The Indian market delivered stronger-than-expected momentum throughout the year, creating promising regional growth opportunities and helping offset the softness in Western markets. As tariff uncertainty eased, several Wind customers firmed-up investment decisions in the second half, leading to a notable improvement in performance toward year-end, as anticipated.

Entering 2026, the Business Unit is supported by an unlocking of investment decisions, renewed customer activity, project completions and clarity of its offering. With clearer market signals and stronger expected global demand foundations, the business is well positioned to build on this momentum.

Marine and Industrial reported net sales of CHF 88.3 million in 2025, representing a decrease of -8.4% at constant exchange rates compared to 2024. The Business Unit experienced generally a soft year in 2025, influenced by tariff-related uncertainty in the U.S. and more cautious ordering patterns in the Marine segment. Despite these headwinds, the business delivered strong progress in business development across new applications and end-markets, underscoring the strength of Gurit's multi-market strategy and diversification efforts.

A major highlight of the year was the signing of a multi-year contract, securing Corecell structural foam supply for the subsea sector. This long-term agreement reinforces Gurit's position in this demanding market and confirms the growing relevance of its materials, particularly Corecell S-Foam for high-performance marine applications. Momentum also strengthened across emerging industrial end-markets, reflecting the growing demand for lightweight solutions using recycled PET.

Looking ahead, Gurit's Marine & Industrial Business Unit is reaching a new milestone for its involvement in the subsea sector. As announced in February, Gurit has outlined its expansion into the Americas. This initiative includes the ramp-up of its current site in Dallas, U.S., increasing regional responsiveness and supporting long-term growth in this sector.

With a deepening foothold in subsea, emerging industrial applications, and a stronger Americas footprint, Marine & Industrial enters 2026 with solid prospects, although sentiment remains more cautious in the Marine market. The combination of new long-term contracts expanded geographic presence, and focused investment in high-value materials provides the business with a good foundation for sustained, long-term profitable development.

KEY FINANCIAL FIGURES 2025

IN MCHF	2025	2024	CHANGE IN REPORTED CHF	CHANGE AT CONSTANT 2024 RATES
NET SALES BY MARKETS				
Wind Materials – continued ¹	164.1	179.0	- 8.3%	- 3.2%
Manufacturing Solutions	41.4	45.3	- 8.5%	- 2.2%
Marine and industrial	88.3	101.2	- 12.7%	- 8.4%
Elimination	- 0.2	- 0.3		
TOTAL CONTINUED OPERATIONS	293.6	325.1	- 9.7%	- 4.7%
Wind Materials – discontinued	26.0	106.6	- 75.7%	- 74.7%
TOTAL GROUP	319.6	431.7	- 26.0%	- 22.0%
EBITDA	33.6	25.1		
EBITDA margin	10.5%	5.8%		
Operating result	- 43.2	- 7.3		
Operating result margin	- 13.5%	- 1.7%		
Adjusted operating result*	26.0	29.7		
Adjusted operating result margin	8.1%	6.9%		
Result for the year	- 60.4	- 27.8		
Operating cash flow	19.9	13.5		
Capital expenditures	8.7	10.5		
Net debt	55.0	62.7		
Equity in % of total assets	22.3%	20.8%		

¹ Excluding discontinued operations

* Alternative GAAP measure: please refer to page 130 in the annual report

Streamlining and Operational Initiatives

Gurit continued to advance its streamlining initiatives in 2025, completing its strategic realignment program and the planned global footprint optimization, including site consolidations and SG&A right-sizing. These measures created a leaner, more focused organization, strengthened operational efficiency, and improved the underlying profitability going forward. The total restructuring expenses amounted to CHF 4.3 million. With the completion of the restructuring, Gurit is more resilient and better positioned to take advantage of long-term opportunities and further improve margins going forward.

Supply Chain

Global logistics remained volatile in 2025, with fluctuations in freight rates and transit times. Gurit proactively relieved these pressures through disciplined market monitoring, flexible contracting, and optimized inventory levels across transit and external warehousing. Enhanced supplier collaboration and sourcing closer to demand further improved network efficiency. These measures ensured uninterrupted operations and improved customer service throughout the year.

U.S. Tariffs

The U.S. tariffs environment continued to evolve in 2025, with ongoing policy adjustments and legal reviews creating uncertainty around duty scope and timing. Indirect effects on customer planning were more pronounced in the first half but eased as the year progressed. Gurit proactively mitigated these impacts through increased local and regional sourcing for tariff-sensitive flows, targeted commercial pass-throughs, and selective rerouting or origin qualification to protect service levels and total landed cost.

Profitability

The adjusted operating result margin improved over the full calendar year to 8.1% (2024: 6.9%). Including restructuring and impairments, the operating result margin is -13.5%. The operating result was impacted by losses on business divestments and restructuring of which CHF 64.2 million are related to non-cash loss from goodwill recycling of the discontinued carbon fiber pultrusion business.

Gurit reported in 2025 a result for the year of CHF -60.4 million (2024: CHF -27.8 million). This represents earnings per share of CHF -12.90 (2024: CHF -5.97).

Cash Flow and Balance Sheet

Despite the transformational efforts, Gurit generated a solid net cash flow from operating activities of CHF 19.9 million, a marked improvement over the CHF 13.5 million achieved in 2024. Capital expenditures totaling CHF 8.7 million were targeted and focused, being down from CHF 10.5 million in the prior year and reflecting disciplined project execution while continuing investing in operational efficiency.

In the calendar year 2025, Gurit delivered a free cash flow of CHF 12.3 million (2024: CHF 4.4 million). With strong operational and financial discipline, the company managed to reduce its net debt to CHF 55.0 million as per December 31, 2025 (CHF 62.7 million as per December 31, 2024).

The existing bilateral credit lines were consolidated and replaced ahead of their maturity by a multilateral credit agreement concluded in February 2025 with a term of three years. The new credit agreement improves financial flexibility and provides Gurit with stronger resilience.

Sustainability Journey – Delivering on ESG

Gurit continues to advance steadily on its sustainability journey, driven by strong engagement across its production sites and a clear focus on reducing environmental impact and strengthening responsible sourcing. The company also reinforced its human rights and supplier due diligence practices, further embedding sustainability into its operations. This commitment is reflected in consistently strong external assessments: Gurit was again awarded an EcoVadis Gold Medal, confirming its leadership position, and continues to hold a solid MSCI A rating, underscoring its effective management of industry-specific ESG risks.

More details are available in the Sustainability Report which is part of the integrated Annual Report.

Outlook

For the financial year 2026, Gurit expects net sales from continued operations to increase at a mid-single-digit rate, at constant exchange rates, and an adjusted operating result margin improving vs. 2025. The company is closely monitoring the geopolitical situation and market developments, including currency fluctuations, and will update its outlook, as needed, as visibility improves.

Post 2026, Gurit expects a mid-to-high-single-digit growth in Wind and a high-single-digit growth in non-Wind business and confirms its target of a 10% operating result margin.

Publications

The **Gurit Annual Report 2025** is available online at <https://www.gurit.com/reports/>.

The **Sustainability Report 2025** is available as a part of the integrated Annual Report or as a separate document on the Gurit website at <https://www.gurit.com/sustainability-report/>.

Media and Analyst Conference

The results will be discussed at a joint media and analyst webcast on March 2, 2026, at 09:00 am CET.

The presentation will be held in English and will be accessible as a public webcast at <https://www.gurit.com/presentations/>. An archived version will later be made available on the same link.

Roadshow

In the afternoon of March 2, 2026, Gurit Management will be available to meet investors at a roadshow on the premises of Zürcher Kantonalbank in Zurich. For more information: <https://broker.zkb.ch/en/home/corporate-access/calendar.html>.

Annual General Meeting of Shareholders on April 16, 2026

The Annual General Meeting will be held on April 16, 2026, at 04:30 pm CET at SIX Convention Point, Zurich. The share register will close on Monday, March 16, 2026, at 05:00 pm CET. Contacts for shareholders to register their shares or for address changes: share.register@computershare.ch.

The Board of Directors will propose that no dividend will be distributed for the financial year 2025, as the company aims to continue to reduce its indebtedness. Preserving financial flexibility and maintaining full compliance with the financing arrangements remain the company's priorities. The Board of Directors will revisit the reinstatement of a dividend when conditions allow. Gurit remains confident in its long-term trajectory and is committed to disciplined execution and delivering long-term value for its shareholders.

The full invitation to the AGM including all motions proposed by the Board of Directors will be available for download at least 20 days prior to the AGM at: <https://www.gurit.com/general-meetings/>.

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, Mexico, New Zealand, Poland, Spain, Switzerland, United Kingdom, and the United States.

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