Gurit Reports Net Sales Growth for Continued Operations of 3.3% in CHF or 8.9% at constant exchange rates

Zurich, January 29, 2021 – Gurit (SIX Swiss Exchange: GUR) today reported preliminary and unaudited net sales of CHF 578.8 million for the full year 2020 (FY 2019: CHF 576.4 million). This represents an increase of 0.4% in reported Swiss francs and 5.8% growth on a currency adjusted basis. The Continued Operations grew 8.9% at constant exchange rates or 3.3% in reported Swiss francs.

Gurit finished a strong year despite challenges posed by the COVID-19 pandemic. The Group benefits from its strong positioning in the global wind energy market.

**Composite Materials** reports net sales of CHF 276.2 million for 2020. This is an increase of 10.7% in reported Swiss francs or 16.2% at constant exchange rates over 2019. The Wind energy market demand was strong across all product groups. Impacted by COVID-19, Marine markets saw weaker sales due to lower yacht building activity.

Net sales of the Business Unit **Kitting** amounts to CHF 225.6 million, compared to CHF 190.7 million in the previous year period. This is an increase of 18.3% in reported Swiss francs and 25.4% at constant exchange rates. Supported by the positive demand momentum of the Wind market and partially higher converted material prices, the Kitting business is growing strongly. It is strengthening its global footprint and increasing the production capacity.

After a very strong fourth quarter, the Business Unit **Tooling** reports net sales of CHF 98.7 million for the year 2020, which represents a decrease of -7.0% in reported Swiss francs and -1.7% at constant exchange rates. On the one hand, this was driven by a shift in the product mix. In addition, customers cancelled projects in the first half of the year due to COVID-19. Further, pandemic-related travel restrictions led to a slowdown in new installations.

The **Aerospace** Business Unit reports net sales of CHF 31.6 million in 2020. This represents a significant decline of -41.0% in reported Swiss francs and -39.3% at constant exchange rates. The Aerospace Business Unit now sees a stabilization at the currently low level of demand, but as of now sees no signs of recovery in the global passenger aircraft market. The site consolidation of Zullwil into Kassel is finished and the production at the Zullwil plant has stopped. The Kassel site undertakes further cost saving measures, as well. Its capacity will be well utilized once the business of the former two plants is combined into one.
## NET SALES in CHF million (unaudited)

<table>
<thead>
<tr>
<th></th>
<th>Full Year</th>
<th>Sales by Quarter</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
<td>2019</td>
</tr>
<tr>
<td>Composite Materials</td>
<td>276.2</td>
<td>249.5</td>
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<tr>
<td>Kitting</td>
<td>225.6</td>
<td>190.7</td>
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<tr>
<td>Tooling</td>
<td>98.7</td>
<td>106.1</td>
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<tr>
<td>Aerospace</td>
<td>31.6</td>
<td>53.5</td>
</tr>
<tr>
<td>Elimination</td>
<td>-55.3</td>
<td>-41.6</td>
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<tr>
<td><strong>Total Continued Operations</strong></td>
<td>576.7</td>
<td>558.3</td>
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<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>2.1</td>
<td>18.1</td>
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<tr>
<td><strong>Total Group</strong></td>
<td>578.8</td>
<td>576.4</td>
</tr>
</tbody>
</table>

Online publication of Annual Report 2020, Media/Analyst conference and Webcast on March 2, 2021

Gurit will report its 2020 full year results on March 2, 2021, by issuing a press release at 07:00 a.m. CET and publishing its Annual Report 2020 online at [http://www.gurit.com/Investors/Reports](http://www.gurit.com/Investors/Reports). Management will also discuss the results at a joint media and analyst webcast in Zurich on March 2, 2021, at 09:00 a.m. CET. Please sign up for the conference by returning the enclosed registration form. The presentations will be held in English and accessible as webcast at [http://www.gurit.com/Investors/Webcasts](http://www.gurit.com/Investors/Webcasts) where an archived version will be available.

About Gurit
The subsidiaries of Gurit Holding AG, Wattwil/Switzerland, (SIX Swiss Exchange: GUR) are specialized on the development and manufacture of advanced composite materials, composite tooling equipment and core kitting services. The product range comprises structural core materials, fibre reinforced prepregs, formulated products such as adhesives, resins as well as structural composite engineering. Gurit supplies global growth markets such as the wind turbine industry, aerospace, marine, rail and many more. Gurit operates production sites and offices in Australia, Canada, China, Denmark, Ecuador, Germany, Indonesia, India, Italy, New Zealand, Poland, Spain, Switzerland, Turkey, United Kingdom and the United States. www.gurit.com

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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.
Virtual Event Registration Form
Gurit Media/Analyst Conference Annual Results 2020

Thursday, March 2, 2021

The joint media and analyst conference on the annual results 2020 will start at 09:00 AM CET and will be held in English as a public webcast.

Media representatives and financial analysts are invited to join a private Q&A webconference which will take place immediately after the webcast.

I will be attending this virtual event and wish to receive the access data to participate in the private Q&A session:

Last name:
First name:

Name of Company/Organization/Publication:
Address:

E-mail:
Phone:

Remarks:

Please return the completed form or an e-mail message containing your contact details by February 24, 2021, to investor@gurit.com