

Gurit Holding AG and Medisize Holding AG above expectations in first quarter 2006

Gurit Holding AG

- **More favourable product mix and reorganization measures bolster results**
- **Expansion of Canadian works on track**

Medisize Holding AG

- **Sales and EBIT higher than last year**
- **Stock exchange listing on track**

Wattwil, April 28, 2006. Following approval by the Annual General Meeting of Shareholders of the planned separation into two companies, Gurit Holding AG and Medisize Holding AG are now publishing first-quarter key figures in preparation for Medisize Holding AG's projected listing on the SWX Swiss Exchange at the end of June. Both companies achieved higher sales and EBIT figures compared with the same quarter of last year.

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Gurit Holding AG is turning around

In a strong first quarter, Gurit, which now focuses solely on Advanced Composites, posted sales of CHF 89 million and an EBIT of CHF 8 million, resulting in a higher EBIT margin of 9%. The improvements were generated largely by a more favourable product mix in the wind energy market but also reflect a certain – though by no means sufficient – improvement on the carbon fibre sourcing market. Based on the developments in the aerospace business, Transportation also reports improved results, although the current figures do not yet include large shipments for the interiors of the new A 380 Airbus.

Measures taken to streamline operations are now beginning to bear fruit. The foil business has been split off and is no longer a core activity, allowing Gurit to focus fully on Advanced Composites. Utilization of production capacity continues to improve and inventories are being turned around more rapidly. Furthermore, the transfer of existing capacity from Innsbruck/Austria and Newport/UK to Magog in Canada will facilitate supplies to the North American wind energy market, where the pace of growth is currently very rapid. Production will commence on a first prepreg production line in May, with a second line scheduled to come on stream in August. The Magog facility, which has specialized exclusively in structural foams in the past, will thus considerably expand its product



range and become the Group's second-largest factory, employing some 300 people.

On the basis of first-quarter results and further measures already planned – but always bearing in mind unforeseen movements in raw material prices – Gurit expects sales for 2006 of around CHF 350 to 360 million, with EBIT standing at between CHF 25 and 30 million.

Medisize Holding AG solidly on track

Legally, Medisize Holding AG will remain a 100%-owned subsidiary of Gurit Holding AG until such time as Medisize Holding AG's new shares are distributed to Gurit shareholders. The quarterly results, however, already reflect the newly formed company. Sales for the first quarter of 2006 amounted to CHF 59 million, representing an increase of almost 5% over the same period last year. EBIT rose by 10% to CHF 4.7 million during the first three months of the year. The new Health Care company is thus solidly on track in the run-up to its planned listing.

In the traditionally weak first quarter of the year, the dental activities showed a very appealing increase both in sales and EBIT. Due to the project-driven character of the business, the performance of the medical activities lagged somewhat behind compared with the year-over-year trend.

Medisize expects sales for the full year of around CHF 260 million (previous year IFRS: CHF 246.9 million) and an EBIT above CHF 32 million (previous year IFRS: CHF 27.2 million).

Medisize is firmly on track for its projected listing on the SWX Swiss Exchange. The formal request to list its shares and publication of the listing prospectus is scheduled for the end of May; trading in Medisize Holding shares should begin at the end of June 2006.

E-mail alerts: sign-up for e-mail alerts on Gurit Holding AG is available at http://www2.gurit.com/investor-relations/news_en.html

E-mail alerts: sign-up for e-mail alerts on Medisize Holding AG is available at http://www.medisize-holding.com/investor-relations/news_en.html

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