

Unrivalled technologies in advanced composites

One global and focused organization, Gurit Holding AG today is ready
for profitable growth in dynamic specialty materials markets



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FORWARD LOOKING STATEMENTS

THIS PRESENTATION INCLUDES FORWARD-LOOKING STATEMENTS THAT REFLECT THE INTENTIONS, BELIEFS OR CURRENT EXPECTATIONS AND PROJECTIONS OF GURIT HOLDING AG ABOUT THE SEPARATION AND THE FUTURE RESULTS OF OPERATIONS, FINANCIAL CONDITION, LIQUIDITY, PERFORMANCE, PROSPECTS, ANTICIPATED GROWTH, STRATEGIES, OPPORTUNITIES OF GURIT HOLDING AG AND, AS THE CASE MAY BE, MEDISIZE HOLDING AG, AND THE INDUSTRY IN WHICH THESE COMPANIES OPERATE. FORWARD-LOOKING STATEMENTS INVOLVE ALL MATTERS THAT ARE NOT HISTORICAL FACT. GURIT HOLDING AG HAS TRIED TO IDENTIFY THOSE FORWARD-LOOKING STATEMENTS BY USING THE WORDS „MAY“, „WILL“, „WOULD“, „SHOULD“, „EXPECT“, „INTEND“, „ESTIMATE“, „ANTICIPATE“, „PROJECT“, „BELIEVE“, „SEEK“, „PLAN“, „PREDICT“, „CONTINUE“ AND SIMILAR EXPRESSIONS OR THEIR NEGATIVES. SUCH STATEMENTS ARE MADE ON THE BASIS OF ASSUMPTIONS AND EXPECTATIONS WHICH, ALTHOUGH THE COMPANY BELIEVES THEM TO BE REASONABLE AT THIS TIME, MAY PROVE TO BE ERRONEOUS.

THESE FORWARD-LOOKING STATEMENTS ARE SUBJECT TO RISKS, UNCERTAINTIES AND ASSUMPTIONS AND OTHER FACTORS THAT COULD CAUSE THE ACTUAL RESULTS OF OPERATIONS, FINANCIAL CONDITION, LIQUIDITY, PERFORMANCE, PROSPECTS OR OPPORTUNITIES OF GURIT HOLDING AG OR, AS THE CASE MAY BE, MEDISIZE HOLDING AG, AS WELL AS THOSE OF THE MARKETS WHICH THESE COMPANIES SERVE OR INTEND TO SERVE, TO DIFFER MATERIALLY FROM THOSE EXPRESSED IN, OR SUGGESTED BY, THESE FORWARD-LOOKING STATEMENTS. IMPORTANT FACTORS THAT COULD CAUSE THOSE DIFFERENCES INCLUDE, BUT ARE NOT LIMITED TO: CHANGING BUSINESS OR OTHER MARKET CONDITIONS, GENERAL ECONOMIC CONDITIONS IN SWITZERLAND, THE EUROPEAN UNION, THE UNITED STATES OF AMERICA AND ELSEWHERE, AND THE ABILITY OF GURIT HOLDING AG AND, AS THE CASE MAY BE, MEDISIZE HOLDING AG TO RESPOND TO TRENDS OF THE MARKETS WHICH THESE COMPANIES SERVE OR INTEND TO SERVE. ADDITIONAL FACTORS COULD CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS TO DIFFER MATERIALLY. GURIT HOLDING AG, MEDISIZE HOLDING AG AND EACH SUCH COMPANIES' DIRECTORS, OFFICERS, EMPLOYEES AND ADVISORS EXPRESSLY DISCLAIM ANY OBLIGATION OR UNDERTAKING TO RELEASE ANY UPDATE OF OR REVISIONS TO ANY FORWARD-LOOKING STATEMENTS IN THESE MATERIALS OR MADE DURING THE CONFERENCE CALL ON JUNE 16, 2006 AND ANY CHANGE IN THE EXPECTATIONS OF GURIT HOLDING AG OR ANY CHANGE IN EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH THESE FORWARD-LOOKING STATEMENTS ARE BASED, EXCEPT AS REQUIRED BY APPLICABLE LAW OR REGULATION.

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Agenda

- Key facts of separation
- Gurit Holding AG – an Advanced Composites specialist presented by Jouni Heinonen, CEO Gurit Holding AG
- Medisize Holding AG – a new name in the Health Care sector presented by Jerry Sullivan, CEO Medisize Holding AG
- Q&A session
 - Q&A on Gurit Holding AG
 - Q&A on Medisize Holding AG

Key facts of separation

- Capital reduction by 50% at Gurit Holding AG
- Distribution of shares of Medisize Holding AG to existing shareholders of Gurit Holding AG
- Listing of shares of Medisize Holding AG on SWX Swiss Exchange expected on or around June 23, 2006
 - Admission Board of SWX Swiss Exchange approved listing application in principle
 - Listing prospectus in German available on demand from June 23, 2006 at Medisize Holding AG, Ebnater Strasse 79, 9630 Wattwil, +41 71 987 10 10; prospectus not available in the USA or in English

P&L – stand alone plan

	pro forma 2005*	Plan 2006**
Net sales	301.1	365.0
Costs of goods and materials	-164.6	
Personnel exp.	-73.3	
Other op. exp.	-40.8	
EBITDA	22.4	42.0
Depreciation	-13.3	-15.0
EBIT	9.1	27.0
Financial exp.	0.1	
Tax exp.	-2.5	
Group profit	6.7	

Source: Company records.

* Financial information audited in accordance with the relevant provisions of the Swiss Code of Obligations.

** These are financial targets and not forecasts, predictions or guarantees. Gurit Holding AG believes that these targets are reasonable goals under present market conditions; however, Gurit Holding AG cannot guarantee that it can effectively attain these targets. Many factors over which Medisize Holding AG has no influence can have a negative impact on its ability to attain these targets. The targets have been set on the basis of assumptions and expectations which, although Gurit Holding AG believes them to be reasonable at this time, may prove to be erroneous.

Selected margins and ratios

	pro forma 2005*	plan 2006**
EBIT margin	3.0	7.4
Tax rates	27.2	~ 30.0

Source: Company records.

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Balance Sheet – Assets

	Carve-out 31.12.2005*
Cash	19.4
Accounts receivable	52.5
Inventories	37.6
Other current assets	12.9
CURRENT ASSETS	122.4
Fixed assets	114.7
Intangible assets	164.7
Receivables from Medisize	36.1
NON-CURRENT ASSETS	315.5
TOTAL ASSETS	437.9

Source: Company records.

* Financial information audited in accordance with the relevant provisions of the Swiss Code of Obligations.

Balance Sheet – Liabilities

	Carve-out 31.12.2005*
Accounts payable	28.3
Other sh-t liabilities	38.4
Non-interest sh-t liabilities	66.7
Current bank loans	56.0
Non-current financial debt	16.5
Liabilities with interest	72.5
Other I-t liabilities	0.6
Provisions/Reserves	16.9
Non-interest I-t liabilities	17.5
Total liabilities	156.7
Equity	281.2

Source: Company records.

* Financial information audited in accordance with the relevant provisions of the Swiss Code of Obligations.

Balance Sheet – Net debt, NWC

Net debt	Carve-out 31.12.2005*
Cash	19.4
Liabilities with interest	-36.4
Leasing	-1.8
Total net debt	-18.8

Net working capital	Carve-out 31.12.2005*
Current assets	103.0
Non-interest sh-t liabilities	-66.7
Total net working capital	36.3

Source: Company records.

* Financial information audited in accordance with the relevant provisions of the Swiss Code of Obligations.

A new name in the Health Care sector

P&L – stand alone plan

	pro forma 2005*	Plan 2006**
Net sales	246.9	260.0
Costs of goods and materials	-83.4	
Personnel exp.	-81.0	
Other op. exp.	-44.4	
EBITDA	38.1	43.0
Depreciation	-9.9	-10.5
EBIT	28.2	32.5
Financial exp.	-2.8	
Tax exp.	-5.3	
Group profit	20.1	

Source: Company records.

* Financial information audited in accordance with the relevant provisions of the Swiss Code of Obligations.

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Selected margins and ratios

	pro forma 2005*	plan 2006**
EBIT margin	11.4	12.5
Tax rates	20.9	~ 20-25

Source: Company records.

* Financial information audited in accordance with the relevant provisions of the Swiss Code of Obligations.

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Balance Sheet – Assets

	Carve-out 31.12.2005*
Cash	25.7
Accounts receivable	42.7
Inventories	53.7
Other current assets	5.2
CURRENT ASSETS	127.3
Fixed assets	62.5
Intangible assets	64.2
NON-CURRENT ASSETS	126.7
TOTAL ASSETS	254.0

Source: Company records.

* Financial information audited in accordance with the relevant provisions of the Swiss Code of Obligations.

Balance Sheet – Liabilities

	Carve-out 31.12.2005*
Accounts payable	9.1
Other sh-t liabilities	19.7
Non-interest sh-t liabilities	28.8
Current bank loans	11.5
Non-current financial debt	27.0
Debt Gurit Holding	36.1**
Liabilities with interest	74.6
Other I-t liabilities	11.1
Provisions/Reserves	8.1
Non-interest I-t liabilities	19.2
Total liabilities	122.6
Equity	131.4

Source: Company records.

*Financial information audited in accordance with the relevant provisions of the Swiss Code of Obligations.

**it is planned by Medisize Holding AG to refinance this loan.

Balance Sheet – Net debt, NWC

	Carve-out 31.12.2005*
Net debt	
Cash	25.7
Liabilities with interest	-74.6
Leasing	-10.5
Total net debt	-59.4

	Carve-out 31.12.2005*
Net working capital	
Current assets	101.6
Non-interest sh-t liabilities	-28.8
Total net working capital	72.8

Source: Company records.

*Financial information audited in accordance with the relevant provisions of the Swiss Code of Obligations.