

# press information

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10 January 2011

## **Ultra Electronics Holdings plc** (“Ultra” or “the Group”)

### **Ultra agrees to acquire 3e Technologies International for \$30m**

Ultra announces that it has agreed to acquire 3e Technologies International Inc. (“3eTI”) from EF Johnson Technologies Inc. for a cash consideration of \$30.0m with an additional amount of up to \$1.0m payable by early 2014. The closing of the transaction is subject to regulatory approvals and is expected to occur within 45 days.

3eTI designs, develops, markets and supports military grade wireless local area network access points, mesh networks, security software, and encryption technologies for military, government and commercial markets. 3eTI’s specialist capabilities are critical to the growing market for secure wireless networking and communications ‘on the move’. Mesh networking is an adaptive type of networking that ‘self configures and self heals’. 3eTI also has an innovative network node that uses encryption to prevent access to a protected network, thereby addressing the need for enhanced cyber security.

3eTI has developed and offers mesh networking and secure communication solutions for:

- critical infrastructure protection
- video surveillance
- shipboard and ship-to-ship communications
- wireless monitoring and process control

3eTI has protected intellectual property and has secured 17 patents and 13 trademarks. Specialist product certifications and other security classifications are additional differentiators for the business. 3eTI is based in Rockville, Maryland, USA and has 65 employees including a small number of employees working at other locations.

For the year ended 31 December 2009, 3eTI generated revenue of \$29.1m. The acquisition of 3eTI will be financed using Ultra’s existing facilities and is expected to be earnings enhancing in 2011. 3eTI will continue to operate from its existing facilities as a bolt-on acquisition, reporting to Alan Barker, President of Ultra’s Tactical Systems division.

#### **Rakesh Sharma, Chief Operating Officer of Ultra, commented:**

“The acquisition of 3eTI adds its highly differentiated range of solutions to Ultra’s portfolio of specialist capabilities related to secure networking, communication and cyber security. 3eTI complements Ultra’s existing strengths in software defined radios, communication systems and electronic warfare systems. There are also synergies with Ultra’s market positions for border security and base protection.”

- Ends -

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**Further information about Ultra:**

**Ultra Electronics** is an internationally successful defence and aerospace company with a long, consistent track record of development and growth. Ultra businesses constantly innovate to create solutions to customer requirements that are different from and better than those of the Group's competitors. The Group has over one hundred distinct market or technology niches within its twenty four businesses. The diversity of niches enables Ultra to contribute to a large number of defence, aerospace and civil platforms and programmes and provides resilience to the Group's financial performance.

Ultra has world-leading positions in many of its niches and, as an independent, non-threatening partner, is able to support all of the main prime contractors with specialist capabilities and solutions. As a result of such positioning, Ultra's systems, equipment or services are often mission-critical to the successful operation of the platform to which they contribute. In turn, this mission-criticality secures Ultra's positions for the long term which underpin the superior financial performance of the Group.

Ultra offers support to its customers through the design, delivery and support phases of a programme. Ultra businesses have a high degree of operational autonomy where the local management teams are empowered to devise and implement competitive strategies that reflect their expertise in their specific niches. The Group has a small head office and executive team that provide to the individual businesses the same agile, responsive support that they provide to customers as well as formulating Ultra's overarching, corporate strategy.