

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

Ultra acquires specialist provider of radiation measurement solutions and services to the global nuclear industry

Ultra announces that it has acquired Lab Impex Systems Ltd (“LIS”) for a cash consideration of £3.2m, from private investors which include the original founder.

LIS is a developer and supplier of radiation measurement solutions and services for use within the nuclear industry. LIS provides systems engineering, installation and support of full environmental radiation monitoring systems, including alpha, beta, gamma radiation and associated safety systems. The acquisition extends Ultra’s radiation monitoring product capabilities, strengthens the Group’s nuclear qualified engineering expertise and Ultra’s position within the global nuclear sector.

The acquisition of LIS will be financed using Ultra’s existing facilities and it is expected that the full accretion of earnings will occur during 2015. The company has 58 employees located in Poole, Dorset and Sellafield, Cumbria in the UK and in Tennessee, US. The business will be integrated into Ultra’s Nuclear Control Systems business based in Wimborne, Dorset within Ultra’s Infrastructure & Power Division.

Rakesh Sharma, Chief Executive of Ultra, commented:

“I am pleased that we have been able to bring LIS into the Group as a part of our Nuclear Control Systems business. This acquisition extends Ultra’s capabilities in the nuclear sector and provides further momentum for our international growth “

– Ends –

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Further information about Ultra:

Ultra Electronics is a group of businesses which manage a portfolio of specialist capabilities, generating highly differentiated solutions and products in the defence & aerospace, security & cyber, transport and energy markets by applying electronic and software technologies in demanding and critical environments to meet customer needs

Ultra has world-leading positions in many of its specialist capabilities and, as an independent, non-threatening partner, is able to support all of the main prime contractors in its sectors. As a result of such positioning, Ultra's systems, equipment or services are often mission or safety-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 underpins 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.

Across the Group's three divisions, the major market sectors in which Ultra operates are:

Defence: Ultra supplies advanced electronic and electrical systems and equipment to coalition defence forces around the world. The Group innovates to provide battle-winning, specialist capabilities that are tailored to the customer's need and environment. Ultra has world-class capabilities in sonar systems, command & control, platform electrics, surveillance systems and network communications solutions.

Security: Ultra provides highly differentiated systems and capabilities to the broad security, intelligence and cyber market. Ultra has highly specialised capabilities in secure communications, networks and cryptographic equipment, key management systems and surveillance systems and intelligence gathering systems.

Transport: Ultra provides specialist software, systems and equipment for use in mass passenger transport systems. This includes high integrity real-time controls for civil aircraft, advanced IT solutions for modern airports and trackside power equipment for transit rail systems.

Energy: Ultra has a range of safety critical sensors and controls used in existing and new build nuclear reactors. The Group has innovative portable energy sources powered by readily available propane gas.