



press release

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

Ultra Electronics awarded MK 48 Torpedo Contract worth up to \$27 Million

Ultra Electronics announced today that its Ocean Systems business, based in Braintree, Massachusetts, has been awarded a contract valued at just over \$6.6 million from Lockheed Martin for the non-recurring engineering, production of the MK 48 Torpedo Array Nose Assembly as well as engineering services and spares. Options to extend the contract for a further four years could increase this initial value to \$27 million.

Under this new contract, Ultra will provide fully integrated Array Nose Assemblies to increase the U.S. Navy inventory of MK 48 torpedoes. The MK48 is used by all classes of U.S. Navy submarines as their primary anti-submarine warfare (ASW) and anti-surface warfare (ASuW) weapon. There is potential for production orders from the U.S. Navy of more than 250 MK 48 torpedoes over the next five years.

Rakesh Sharma, Chief Executive of Ultra commented: “I am pleased that Ultra has been awarded this contract. It reinforces Ultra’s Ocean Systems position as a leader in the Undersea Warfare environment through the provision of highly complex acoustic products and capabilities to both the US Navy and international customers”

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Further information about Ultra:

Ultra Electronics is an internationally successful defence, security, transport and energy company with a long, consistent track record of development and growth. The Group manages a portfolio of specialist capabilities generating innovative solutions to customer needs. Ultra applies electronic and software technologies in demanding and critical environments ranging from military applications, through safety-critical devices in aircraft, to nuclear controls and sensor measurement. These capabilities have seen the Group's highly differentiated products contributing to a large number of platforms and programmes.

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, Ultra operates in the following eight market segments:

- Aerospace
- Communications
- C2ISR
- Infrastructure
- Land
- Maritime
- Nuclear
- Underwater Warfare