



press release

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

Ultra Electronics and Sparton Corporation joint venture (ERAPSCO) awarded \$166 million for U.S. Navy sonobuoy contract

Ultra Electronics is pleased to announce that its joint venture with Sparton Corporation, ERAPSCO, has been awarded a contract worth \$166m for the manufacture of sonobuoys for the US Navy.

The contract award is the base year award of a five year indefinite delivery indefinite quantity (IDIQ) contract that has a ceiling value of \$810m. The initial award of \$166m will be split as \$75.5m and \$90.5m to Ultra Electronics and Sparton respectively. Under this contract sonobuoys will be produced at Sparton’s DeLeon Springs, Florida facility as well as at Ultra’s USSI business based in Columbia City, Indiana.

Rakesh Sharma, Chief Executive of Ultra commented:

“I am pleased that we have secured this important contract that will continue to provide critical sensor capabilities to the US Navy. This contract is a reflection of the increased focus on anti -submarine warfare and “pivot to the Pacific” spoken about by the US Navy.”

– 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.