



# press information

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

### **Ultra acquires specialist US electronic component company**

In June, Ultra announced that it had agreed to acquire the power conversion business operated by RFI Corporation (“RFI”), a wholly-owned subsidiary of DGT Holdings Corp. (OTCBB:DGTC) (“DGT”), for a cash consideration of \$12.5m (subject to a potential working capital adjustment). The transaction was subject to the approval of at least two-thirds of the outstanding shares of common stock of DGT.

Ultra now announces that DGT’s shareholders have approved the deal and the transaction has been closed.

RFI is an established manufacturer of proprietary, high-voltage, power conversion subsystems including electronic filters, high voltage capacitors, pulse modulators, transformers and inductors, and a variety of other products designed for industrial, medical, military and other commercial applications. It is located on Long Island, New York, USA, close to Ultra’s EMS Development Corp., part of the Group’s Information & Power Systems division, and will be integrated into the EMS business in 2012.

#### **Rakesh Sharma, Chief Executive of Ultra, commented:**

“I am pleased that we have acquired RFI. It has strong market and technical synergies with EMS with which it will be combined to the benefit of both businesses.”

- Ends -

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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. 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 about one hundred and eighty distinct market or technology niches within its twenty-nine businesses. The diversity of niches enables Ultra to contribute to a large

number of 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. The Group's 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 specialist capabilities that are superior to those available to the enemy. By focusing on delivering comparative military advantage, Ultra can gain market share and exploit the headroom for growth that is available in defence budgets worldwide.

**Security and cyber:** Ultra provides highly differentiated systems and capabilities to the broad security, intelligence and cyber market. Driven by the actions of rogue states, terrorist groups and organised crime, governments worldwide are focusing expenditure preferentially on addressing these threats. Ultra has highly specialised capabilities in secure communications, networks and high-grade cryptographic equipment, key management systems and surveillance 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. Demand in these areas, is driven by rising populations in affluent and developing regions of the world.

**Energy:** Countries around the world are addressing the strategic need to have secure access to increasing amounts of low carbon 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. Ultra also has specialist sensors, derived from defence applications, which are highly effective in the underwater environment at hydrocarbon mapping.