



press release

24 July 2017

Ultra Electronics Holdings plc

("Ultra" or "the Group")

Ultra Electronics awarded Defence Systems Contract

Ultra Electronics announced today that its Maritime Systems business, based in Dartmouth, Canada, has been awarded a contract from the Indian Ministry of Defense to supply the Indian Navy Defence Systems.

Under this contract Maritime Systems, supported by its sister business Command and Sonar Systems, in Greenford, United Kingdom and partner Mahindra Defence Systems in Delhi, India, will deliver systems based upon Ultra's highly successful Sea Sensor product in current operation around the world including the UK Royal Navy.

Due to the initial engineering phase and time to place sub-contracts, this order will not make a meaningful contribution to 2017 revenue. The contract will be executed over the next three years with a greater weighting to the second half of this period as production deliveries are made.

Rakesh Sharma, Chief Executive of Ultra commented: "I am very pleased that Ultra has been awarded this contract by the Indian MoD. It reinforces Ultra's position as a leader in the Naval defence market where it provides highly complex sensor systems, complex processing products and countermeasures to both our domestic and international customers

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Enquiries:

Rakesh Sharma, Chief Executive	020 8813 4307
Amitabh Sharma, Group Finance Director	
Susan McErlain, Corporate Affairs Director	07836 522 722
James White, MHP Communications	020 3128 8756

www.ultra-electronics.com

Further information about Ultra:

Ultra Electronics is an internationally successful defence, security, transport and energy company with a long 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*