



press release

Embargoed until 0700

25 February 2016

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

Directorate Change

As previously announced on 11 November 2015, Mary Waldner had informed the Ultra Board of her intention to leave the Group. She will leave to become the Group CFO at Lloyds Register, a privately-owned global engineering, technical and business services organisation. Mary will leave Ultra on 16 March 2016. A selection process to identify a new Finance Director is underway and the market will be updated in due course. The Board take this opportunity to thank Mary for her significant service to Ultra over the past 3 years.

In the interim period, the function of Group Finance Director will be undertaken by Ami Sharma. Ami will not be appointed to the Board and will report directly to the Chief Executive. Ami Sharma was previously Group Financial Controller at Ultra from 1999 to 2005. He was Group Finance Director at Gibbs and Dandy plc and a Divisional Finance Director at Saint Gobain. He was previously an audit manager with KPMG in London and qualified as a Chartered Accountant in 1993.

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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