



press release

24 October 2018

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

Ultra Electronics awarded MK54 Torpedo Contract Worth up to \$335 Million

Ultra Electronics announced today that its Ocean Systems business, based in Braintree, Massachusetts, has been awarded a contract valued at \$42.1 million by the United States Naval Sea Systems Command (NAVSEA) to test, produce and deliver MK54 MOD 0 Lightweight Torpedo (LWT) array kits and related spares, production support material, engineering and hardware repair services. This contract includes options which, if exercised, would bring the cumulative value of this contract to \$335.9 million.

Leveraging decades of expertise in high volume sonar and transducer production, Ultra will provide array kits to NAVSEA in support of MK 54 torpedo operations. The MK54 is an anti-submarine warfare (ASW) weapon capable of being launched from a variety of surface or airborne platforms. Primarily used within the inventory of the United States, the MK54 is also available to international customers through Foreign Military Sales (FMS).

Simon Pryce, Chief Executive Officer of Ultra commented:

“I am proud that Ultra has been awarded this contract emphasising our desire to focus on traditional strengths. By aligning our core skillsets and fostering a culture of excellence through execution, Ultra is reinforcing our position as a supplier of Torpedo Nose Arrays and a leader in the Undersea Warfare environment through the provision of highly complex acoustic products to both the US Navy and international customers.”

- ENDS -

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Further information about Ultra:

Ultra is a specialist international electrical and electronics engineering company. The Group operates predominantly in defence and other highly regulated markets with particular expertise in the maritime, and C3 (command, communication, and control including cyber) domains. Ultra is a sub-system and systems provider, focused on providing mission specific, bespoke solutions for its customers.