



**Ultra Electronics Holdings plc
("Ultra")**

Disposal of CORVID PayGate

Ultra today announces that it has agreed to sell its CORVID PayGate business to Jonas Computing (UK) Limited. The sale will have no material positive or negative impact on the Group's 2019 earnings.

CORVID PayGate is a payment processing software business which provides data validation and services to support automated banking and e-commerce transactions.

Simon Pryce, Chief Executive Officer of Ultra, commented:

"The sale today is in line with our strategy to improve the Group's focus on application-engineered defence solutions and our speciality nuclear, forensics and aerospace technology businesses where we see good opportunities for value creation.

CORVID PayGate has some excellent technology, but has little in common with the rest of the Group, and has better growth prospects with an owner who has specific interests and capability in developing payments processing and software.

We'd like to thank our CORVID PayGate employees for their contribution to Ultra and wish them and the business the very best of success under their new ownership."

Scott Saklad, Group CEO of Jonas UK and Europe, commented:

"The acquisition of Paygate reflects our ongoing commitment to acquiring complementary payment technologies with synergies across the Jonas UK estate. We are excited to welcome the Paygate customers and employees to the Jonas family of businesses."

Enquiries:

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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 Tier 3 equipment/sub-system and Tier 2 systems provider, focused on providing mission specific, bespoke solutions for its customers.