



press release

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Ultra Electronics Holdings plc
("Ultra" or "the Group")

Ultra acquires specialist provider of high performance temperature sensing devices

Ultra announces that it has acquired Furnace Parts LLC for a cash consideration of \$12m from Takoda Group LLC.

Furnace Parts is a developer and supplier of thermocouple-based temperature sensors for high performance and demanding applications in the nuclear and process control sectors. The acquisition will extend Ultra's specialist temperature sensing capabilities in both US and international markets.

The acquisition of Furnace Parts will be financed using Ultra's existing facilities and it is expected that the full accretion of earnings will occur during 2016. The company has 28 employees based in Cleveland, Ohio. The business will be integrated into Ultra's Nuclear Sensors & Process Instrumentation business based in Round Rock, Texas within Ultra's Aerospace and Infrastructure Division.

Rakesh Sharma, Chief Executive of Ultra commented:

"I am pleased that we have been able to bring Furnace Parts into the Group as a part of our Nuclear Sensors & Process Instrumentation business. Furnace Parts brings complementary capabilities and products in support of Ultra's continued growth in the sector".

– 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. 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