



# press release

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*This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014*

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

## **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

Ultra is pleased to announce the appointment of Simon Pryce as its Chief Executive Officer. He will join the Group and its Board on 18 June 2018.

Simon was Group Chief Executive Officer of BBA Aviation plc (“BBA”) from 2007 to 2017. Despite challenging market conditions, Simon led BBA’s transformation from an aggregation of loosely-related aviation and defence businesses to the world’s leading business and general aviation service provider, through effective strategic and portfolio management and a focus on operational performance, financial discipline and cash generation.

Simon is a non-executive director of Electrocomponents plc, a Fellow of the Royal Aeronautical Society and a member of the Council of the University of Reading. Prior to joining BBA Aviation, he held a number of international finance and management roles at GKN plc, and previously worked at JP Morgan and Lazards in London and New York. He is a chartered accountant and a member of the Chartered Institute for Securities and Investment.

Douglas Caster, who assumed the role of Executive Chairman in November 2017 at the request of the Board, will revert to being non-executive Chairman on 18 June 2018.

### **Douglas Caster, Executive Chairman, commented:**

“I am delighted to welcome Simon to Ultra. His broad experience, especially his international, plc and financial background make him an excellent choice as Ultra’s next Chief Executive Officer. Simon has a proven track record as a strong businessman and the Board is confident that he has the qualities to lead Ultra for the next stage of the Group’s development.”

### **Simon Pryce commented:**

“I am excited to be joining Ultra. With overall global defence spending set to recover, the Group is well-positioned in areas of priority spend. I look forward to working with the Ultra team to ensure its niche technology businesses more than meet customer needs and exceed their expectations through innovative development, co-operation where it makes sense, continued business simplification, cost optimisation and strong operational performance. Importantly, this is in the context of a rigorous focus on creating long-term and sustainable value for all Ultra’s stakeholders.”

This announcement is made in accordance with paragraph 9.6.11 of the Listing Rules. There are no details on Simon to be disclosed under paragraph 9.6.13 (2) to (6) of the Listing Rules.

– Ends –

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**Further information about Ultra:**

**Ultra Electronics** is a group of businesses which manage a portfolio of specialist capabilities, generating highly differentiated solutions and products in the defence & aerospace, security & cyber, transport and energy markets by applying electronic and software technologies in demanding and critical environments to meet customer needs.

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