



press release

11 October 2017

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

Ultra receives IDIQ option exercise under ERAPSCO joint venture

Ultra Electronics announced today that ERAPSCO, its 50/50 joint venture with the ECP division of Sparton Corporation, has been awarded a modification to exercise options under an indefinite delivery / indefinite quantity (IDIQ) contract for US Navy sonobuoys. The work is expected to be completed by October 2020. The IDIQ option exercise is valued at \$219,757,475 USD and enables ERAPSCO to extend continuous production. As previously, Ultra will exclude this IDIQ option value from its order book.

Rakesh Sharma, Chief Executive of Ultra commented: “I am very pleased with this extension to our current IDIQ. Not only does it ensure continuous production it means we can deliver seamless service to our major customer the US Navy in the strategic area of Anti-Submarine Warfare.”

– Ends –

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Further information Sparton Corporation:

Sparton Corporation (NYSE:SPA), now in its 117th year, is a provider of complex and sophisticated electromechanical devices with capabilities that include concept development, industrial design, design and manufacturing engineering, production, distribution, field service and refurbishment. The primary markets served are Medical & Biotechnology, Military & Aerospace and Industrial & Commercial. Headquartered in Schaumburg, Illinois, Sparton currently has thirteen manufacturing locations and engineering design centers worldwide. Sparton's Web site may be accessed at www.sparton.com.

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*