



press release

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

PRE-CLOSE TRADING STATEMENT

Ultra, the international defence, security, transport and energy group, today issues a Trading Statement ahead of its year end on 31 December 2018.

The Group's full year trading performance remains in line with expectations set at Ultra's interim results on 6 August 2018. Ultra continues to experience strong order inflow and remains focused on execution and delivery while continuing to win new business.

As previously guided, the Group is experiencing increased working capital requirements arising mainly from the higher order book, underlying revenue growth and a constrained supply chain. This is currently expected to result in 2018 cash conversion in the 65%-75% range.

The Group remains well positioned in areas of priority spend with significant exposure to the strengthening US defence budget; this gives continued confidence in the longer-term outlook.

Ultra's preliminary results for the year ending 31 December 2018 will be announced on 6 March 2019.

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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 multiple prime contractors in each of its sectors.

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 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.