



press release

For immediate release

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

Ultra Announces Appointment of Tony Rice as Chair Designate

Ultra, the international defence, security, transport and energy group, announces the appointment of Tony Rice as Non-Executive Director from today and Chair from 28 January 2019. He will succeed Douglas Caster, who intends to step down as Chair and retire from the Board on 28 January 2019.

Tony is Chair of Dechra Pharmaceuticals PLC, the Senior Independent Director of Halma plc, and was formerly the Senior Independent Director and Remuneration Committee Chair of Spirit Pub Company plc. He is also a Non-Executive Director of the Whittington Hospital Trust. Earlier in his career, Tony was CEO of Cable & Wireless Communications plc, CEO of Tunstall plc and held a number of senior roles in BAE Systems plc. Tony has a BA in Business Studies from City of London College and an MBA from Cranfield School of Management.

Douglas Caster, Chair, commented: "I am very pleased that Tony is to succeed me as Chair of Ultra. His extensive experience in the international engineering and technology sectors, as a Non-Executive Director, and previously as an executive, will stand him in an excellent position to lead the Ultra Board through the next phase of the Group's development. I have thoroughly enjoyed my career with Ultra and look forward to following its future progress."

Tony Rice, Chair Designate commented: "I am excited to be joining the Board of Ultra, and to be working with Simon, his team and the Board to build the business and deliver the potential of Ultra's technology and product base for all Ultra's stakeholders."

Simon Pryce, Chief Executive Officer, commented: "I am delighted that Tony has agreed to join Ultra as its next Chair. He is an extremely experienced professional and has a strong business track record which will be of enormous benefit to Ultra. I look forward to working with him in the future."

On behalf of the Board and staff of Ultra, I would like to thank Douglas for his long service to the Group and as a Board member since 1993. He has made a considerable contribution and commitment to the Group over the last thirty years and has helped develop it into an international defence and electronics company. While I have only worked with Douglas for a short time, I have valued his insight and support and I wish him the very best for the future."

There are no further disclosures on Tony Rice required to be made in accordance with LR 9.6.13R of the Listing Rules of the UK Listing Authority.

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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.

The Group has a flat structure and small head office and executive team that provide to the individual businesses the same agile, responsive support that the businesses provide to their customers. In addition this team formulates Ultra's overarching, corporate strategy.