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## **Ultra Electronics Holdings plc (“Ultra”)**

### **Publication of Circular and Notice of General Meeting**

Further to the announcement made on 7 July 2017, Ultra will today publish a circular (the "**Circular**") in relation to the proposed acquisition by Ultra of Sparton Corporation ("**Sparton**") on the terms and conditions of the agreement and plan of merger dated 7 July 2017 entered into between Ultra, Ultra Electronics Aneira Inc. (an Ohio corporation and an indirect wholly-owned subsidiary of Ultra) and Sparton (the "**Merger Agreement**") (the "**Acquisition**").

The Acquisition is subject to the approval of Ultra's shareholders. Accordingly, the Circular contains a notice convening a General Meeting which is to be held at the offices of Ultra at 417 Bridport Road, Greenford, Middlesex UB6 8UA at 10:00 a.m. on 29 August 2017 at which a resolution will be proposed for the Ultra shareholders to approve the Acquisition (the "**Notice of General Meeting**").

The Circular and Notice of General Meeting will today be submitted to the Financial Conduct Authority's National Storage Mechanism (the "**NSM**") and will be available for inspection on the NSM's website at <http://www.morningstar.co.uk/uk/NSM>.

The Circular and Notice of General Meeting will also be available for viewing on Ultra's website at [www.ultra-electronics.com/investors](http://www.ultra-electronics.com/investors) and will today be posted to Ultra's shareholders.

In addition to the passing of the required resolution at the General Meeting, completion of the Acquisition is conditional on, amongst other things, a vote to adopt the Merger Agreement by at least two-thirds of Sparton shareholders, competition clearance from relevant anti-trust authorities, including the US anti-trust authorities in accordance with the requirements of the HSR Act, and completion of the CFIOUS, DSS and Investment Canada Act review processes.

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## About Ultra

Ultra Electronics is an internationally successful defence, security, transport and energy company with a long track record of development and growth. Ultra and Ultra's subsidiaries and subsidiary undertakings (the "**Ultra Group**") manage 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 Ultra 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 Ultra 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 Ultra 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 Ultra Group's three divisions, Ultra operates in the following eight market segments:

- Aerospace
- Land
- Communications
- Maritime
- C2ISR
- Nuclear
- Infrastructure
- Underwater Warfare

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Guggenheim Securities, LLC ("**Guggenheim Securities**"), a broker dealer registered with the United States Securities and Exchange Commission and a member of the U.S. Financial Industry Regulatory Authority, has been engaged by Ultra as its financial advisor in connection with the Acquisition. Guggenheim Securities is

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