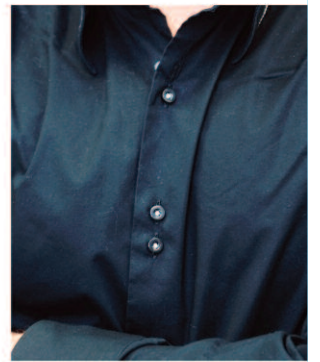


an introduction to **Ultra Electronics**
June 2011



welcome to
Ultra



Ultra
ELECTRONICS

Ultra Electronics is a world leading defence, security, transport and energy company. It was formed in October 1993 with annual sales around £84 million (US\$139m). The Group has since grown, both organically and by acquisition, and achieved sales in 2010 of £710 million (US\$1,097.8m) and has over 4,100 employees based mainly in the UK, USA, Canada and Australia. Ultra floated on the London Stock Exchange in October 1996 and is around the 180th largest public company in the UK.

Welcome



This document provides those new to the Ultra Group with an introduction as to who we are, where we have come from and where we would like to go.

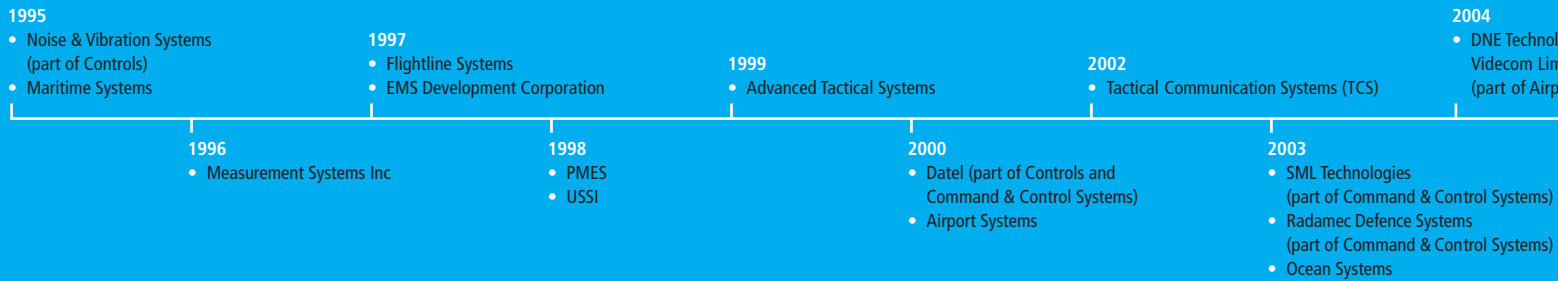
Ultra has established an excellent track record of winning and executing business worldwide, despite the challenges of international competition. This success has only been possible by all involved in the business working together to meet our customers' needs in an efficient and innovative manner. I believe that Ultra Electronics has a great future that offers scope for individual talents to flourish in each of our businesses.

Whether you are reading this as a potential employee, as a supplier or as a customer, I am delighted to introduce you to the Group and hope that you have a successful and rewarding association with us.

Rakesh Sharma Chief Executive



Companies that have joined the group since its formation are:

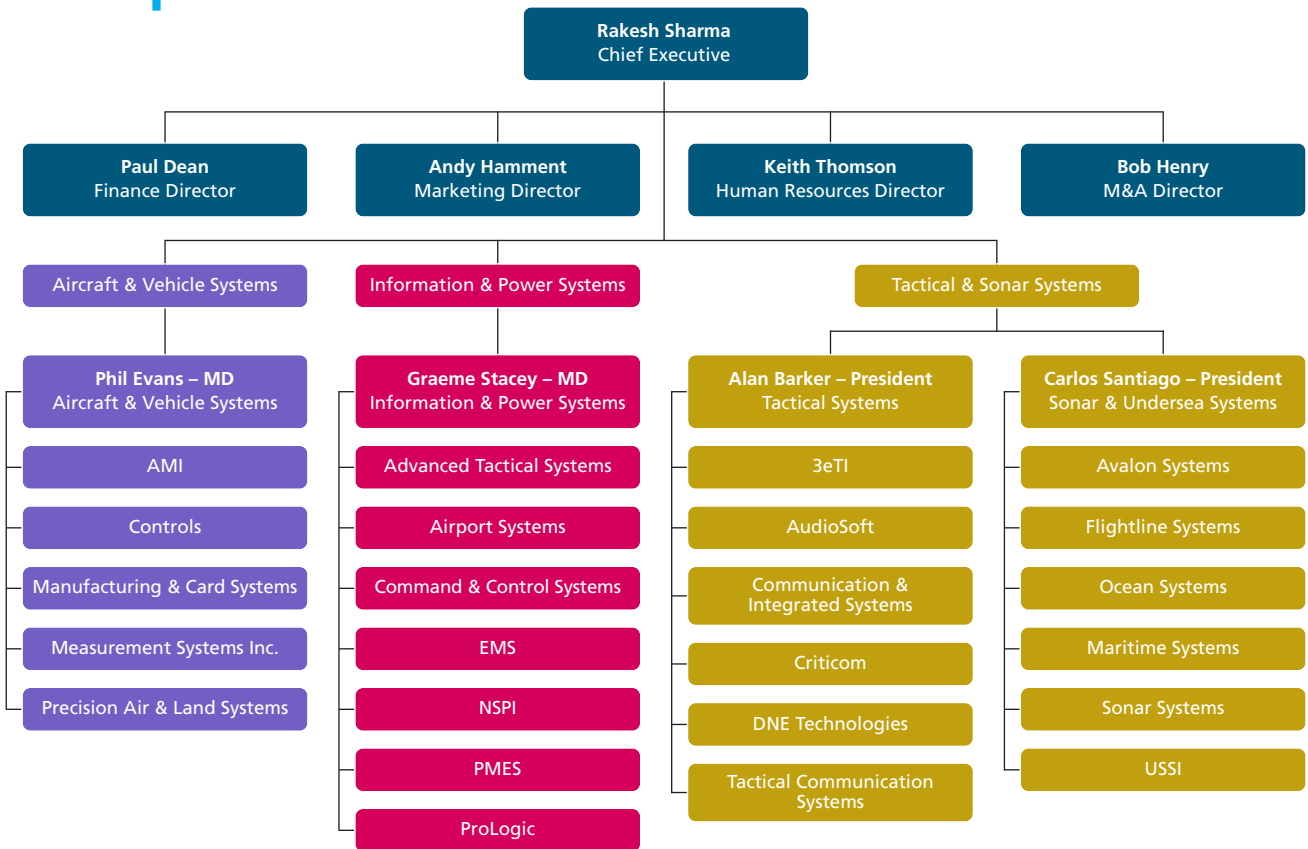


Mission Statement

Ultra Electronics is an internationally successful **defence**, **security**, **transport** and **energy** company with a long, consistent track record of development and growth. Through innovation and efficiency the integrated businesses will meet the needs of their customers.



Ultra Electronics Group structure



2006

- Polyflex (part of Precision Air Systems)
- Winfrith Safety Systems (part of Command & Control Systems)

2008

- Harris Acoustic Products (part of Ocean Systems)
- MISL (part of Maritime Systems)
- ProLogic
- Dascam
- Graytronics (part of Command & Control Systems)
- Nuclear Sensors & Process Instrumentation (formerly Weed Instrument)
- Radmon (part of Command & Control Systems)
- AudioSoft

2011

- Adaptive Materials
- 3eTI

2005

- Horizon Aerospace (part of Flightline Systems)
- Audiopack (part of USSI)
- IO Limited (part of Controls)

2007

- Criticom
- Telemus (part of TCS)
- Atkins & Partners (part of Command & Control Systems)
- BCF Designs Limited (part of Electrics)

2009

- Tisys (part of Airport Systems)
- Avalon Systems
- Scytale (part of ProLogic)
- Xerion Systems (part of Flightline Systems)

2010

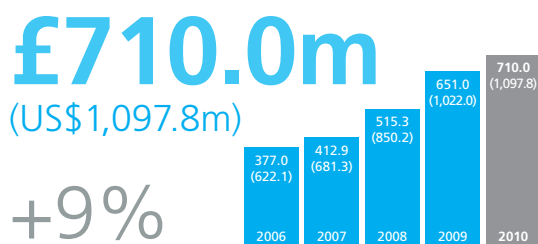
- Extec Integrated Systems (part of Manufacturing & Card Systems)
- Transmag Power Transformers (part of PMES)

Customer focus

Ultra places great importance on building long-term relationships with customers, suppliers and strategic teaming partners. Satisfying our customers is vital to our future. Listening to our customers and understanding our market place ensures that our resources, both financial and in terms of skills, are directed toward the development of new products and services which meet real needs.



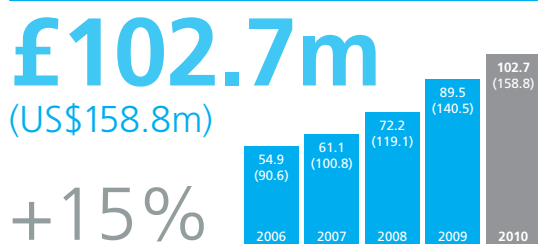
Revenue £m



Business performance

Ultra's progress is demonstrated by an increasing order book (backlog) and the consistent growth of sales and profitability since its formation. The results opposite have been achieved through a proactive approach to marketing, investment in innovative product designs and the drive for continuous improvement in all areas – not to mention plenty of hard work! We can point to an impressive record of investing in the future of the business. In 2010 Ultra invested £49.5m (US\$76.5m) in acquisitions, new business development and facilities.

Headline profit before tax £m



How we are organised

Ultra's structure reflects a belief in highly focused autonomous businesses where each management team takes full responsibility and ownership for the strategic development and performance of their business. Budgets, a detailed five-year strategic plan and an organisation, succession and development plan are agreed annually with the Group head office. Business performance is reviewed monthly.



Ultra's products and services are used on aircraft, ships, submarines, armoured vehicles, surveillance and communication systems, nuclear power systems, airports and transport systems around the world. Increasingly, Ultra undertakes specialist system and sub-system design and integration using the combined expertise of the Group's businesses and by teaming with world-class partners, often internationally.

Ultra's LEAP behaviours

The four cultural behaviours of its people that are highly valued and encouraged by Ultra are:

Leadership

- determine the future direction and vision for the business
- communicate inspirationally that future
- inspiring and energising the business team, customers, suppliers and colleagues
- stimulating an innovative culture to release creativity
- enabling change to provide a greater and faster return to the business

Entrepreneurship

- encouraging the whole business to be entrepreneurial
- seeking competitive advantage through the differentiation of offerings
- ensuring competitions skewed in Ultra's favour, while behaving ethically
- seeking to enhance the offering by teaming either internally or externally

Audacity

- being daring or bold
- thinking of the bigger picture or opportunity
- being prepared to take a leap forward
- embrace innovation to inject rapid growth into the business

Paranoia

- considering risks and leaving no stone unturned to secure market opportunities
- recognising threats and making it difficult for competitors to steal Ultra's established position
- constantly worrying about satisfying customers' real needs
- considering every possible angle when strategising bids to enhance Ultra's competitive position



Ultra Electronics

Worldwide locations

(Main business locations only shown)



North America

3eTI
Rockville, Maryland, USA

AMI
Ann Arbor, Michigan, USA

Advanced Tactical Systems
Austin, Texas, USA

Criticom
Lanham, Maryland, USA

DNE Technologies
Wallingford, Connecticut, USA

EMS Development Corporation
Yaphank, New York, USA

Flightline Systems
Rochester, New York, USA

Maritime Systems
Dartmouth, Nova Scotia, Canada

Measurement Systems Inc.
Wallingford, Connecticut, USA

Nuclear Sensors & Process Instrumentation
Round Rock, Texas, USA

Ocean Systems
Braintree, Massachusetts, USA

ProLogic
Fairmont, West Virginia, USA

Tactical Communication Systems
Montreal, Quebec, Canada

USSI
Columbia City, Indiana, USA

United Kingdom

Head Office
Greenford, UK

AudioSoft
 Cirencester, UK

Airport Systems
Manchester, UK

Command & Control Systems
High Wycombe, UK

Communication & Integrated Systems
Greenford, UK

Controls
Greenford, UK

Manufacturing & Card Systems
Weymouth, UK

PMES
Rugeley, UK

Precision Air & Land Systems
Cheltenham and Gloucester, UK

Sonar Systems
Greenford, UK

Middle East and Asia Pacific

Avalon Systems
Adelaide, Australia



Ultra Electronics

Bridport Road
Greenford
Middlesex UB6 8UA
England
Tel: +44 (0) 20 8813 4321
Fax: +44 (0) 20 8813 4322
www.ultra-electronics.com
www.facebook.com/UltraElectronics
information@ultra-electronics.com

For further info, visit us at:

www.ultra-electronics.com

www.facebook.com/UltraElectronics