

2 November 2012

Meggitt PLC

Interim management statement

Meggitt PLC (“Meggitt” or “the Group”), a leading international company specialising in high performance components and sub-systems for the aerospace, defence and energy markets, today issues the following Interim Management Statement. This statement covers the period from 1 July 2012 to 1 November 2012 and constitutes Meggitt’s second 2012 Interim Management Statement as required by the UK Listing Authority’s Disclosure and Transparency Rules.

Ongoing strong growth in our energy businesses, driven by excellent levels of order intake over the last 12 months, more than offset the continued softness in civil aerospace aftermarket revenues. We are also now starting to see the anticipated effects of the drawdown from Iraq and Afghanistan impacting our military revenues. Against this backdrop we were pleased that our third quarter organic revenues (excluding M&A and at constant currency) were in line with our exceptionally strong performance in the same period last year.

Civil aerospace end market indicators remain very encouraging, with large jet original equipment deliveries at record levels, and aircraft utilisation continuing to increase underpinned by strong load factors across the industry. These indicators give us confidence in a resumption of aftermarket growth during 2013.

Following the acquisition of PacSci in April 2011, the Group remains very confident in delivering the increased cost synergy run rate of \$22.5m by the end of 2014, and savings are occurring at a faster rate than initially anticipated.

During the third quarter, the Group disposed of an environmental control systems business in North America which had revenues of c\$20m in 2011.

The financial position of the Group remains strong, driven by a good operating cashflow performance in the first half which has accelerated during the third quarter.


We continue to expect revenue growth in 2012 to be circa 10% including the full year effect of PacSci and the disposal of the environmental control systems business mentioned above, with operating margins broadly in line with last year despite the ongoing aftermarket softness and the currency headwind as a result of the appreciation of the Swiss Franc.

Based on current projections, and notwithstanding the uncertainty in military end markets, the Group expects to see percentage revenue growth in the mid single digits in 2013.

ENQUIRIES

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Cautionary statement

This Interim Management Statement, including information included or incorporated by reference in this Interim Management Statement, may contain forward-looking statements concerning Meggitt PLC or its group. Generally, the words "will", "may", "should", "continue", "believes", "expects", "intends", "anticipates" or similar expressions identify forward-looking statements. Such forward-looking statements involve risks, uncertainties and other important factors which could cause the actual results, performance or achievements of the Meggitt group or the market and economies in which the Meggitt group operates to be materially different from those expressed or implied by such forward-looking statements. Many of these risks and uncertainties relate to factors that are beyond the ability of Meggitt PLC or its directors to control or estimate precisely, such as future market conditions and the behaviours of other market participants, and therefore undue reliance should not be placed on such statements, which speak only as at the date of this Interim Management Statement. Neither Meggitt PLC, nor any of its group undertakings, nor the directors of any of them, assumes any obligations to, and do not intend to, update these forward-looking statements, except as required pursuant to applicable law.

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