

FACT SHEET

MEGGITT AT A GLANCE

01 Group activity

The Meggitt Group's antecedents can be traced back to the mid-19th century with innovations such as early aviation instruments for hot air balloons including the world's first altimeter. Today it is known for designing and manufacturing high performance components and sub-systems for aerospace and defence markets and applies its core sensing and control technologies to hydro, steam and gas turbomachinery generators, oil and gas applications and the medical, mainstream industrial, test engineering and transportation sectors.

The group employs c. 11,700 people across 45 operating facilities.

In 2018 Meggitt was organised into five divisions, integrating the design and development capabilities and product portfolios of complementary Meggitt business units. These units focus on operational excellence while reporting to strong divisional management encompassing key functions including finance, strategy, sales and marketing, engineering, HR, trade compliance and procurement.

Organisation structure

Effective 1 January 2019, Meggitt's organisation comprises **four customer-focused divisions** organised into product groups.

Airframe Systems brings together an extensive range of capabilities called upon by the world's leading commercial, business and military aircraft manufacturers such as Airbus, Boeing, Gulfstream, Dassault, Bombardier, Textron and Lockheed Martin.

Engine Systems brings together the Group's capabilities offered to aero-engine manufacturers including Pratt & Whitney, General Electric, Safran and Rolls-Royce.

Energy & Equipment encompasses strong niche positions in energy, non-aerospace military and industrial equipment.

Services & Support continues to provide the range of distribution and maintenance, repair and operations (MRO) services to our aerospace aftermarket customers.

02 Our vision and strategy

Working closely with our customers, we deliver technologically differentiated systems and products with high certification requirements in aerospace, defence and selected energy markets.

Through focusing on engineering and operational excellence, we build broad

installed bases of equipment for which we provide support and services throughout their lifecycle.

Our ambitious and diverse teams act with integrity to create superior value for all of our stakeholders.



To Fly

Expertise relied upon by customers to enable safe, cost-effective and environmentally responsible flight.



To Power

Products and services which enable customers to reliably operate critical infrastructure without disruption.



To Live

Innovative technologies which make the world more secure.

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03 Our values

Collaborating and building trusted global relationships through
TEAMWORK



Conducting ourselves with
INTEGRITY



Striving for operational
EXCELLENCE



04 Financial highlights

Quoted on the London Stock Exchange and a constituent of the FTSE 250 index, Meggitt's market capitalisation in February 2019 was just over £4.1 billion.

In the year ending December 31, 2018, sales were £2,080.6 million yielding an

underlying profit before tax of £367.3 million.

Research and development expenditure in 2018 was c. £138.3 million, representing 6.6% of revenue.

05 Strategy

In 2019, our focus is to build on the achievements of last year in our four strategic priority areas.

Portfolio: Investing in attractive growth opportunities in our core business; targeting value enhancing acquisitions and selling non-core businesses.

Customers: Delivery of high-quality, timely service and support to increase customer satisfaction while maximising the through life value of our products which are installed on over 69,000 aircraft.

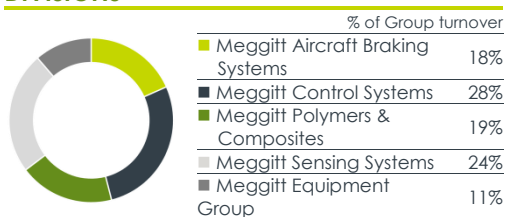
Competitiveness: Investing in our people, property and plant to make operational performance a key competitive strength. Reducing fragmentation to increase economies of scale.

Culture: Build and nurture a high performance culture, where high levels of employee engagement enable us to accelerate strategy execution.

06 2018 sales across market segments, customers and countries*

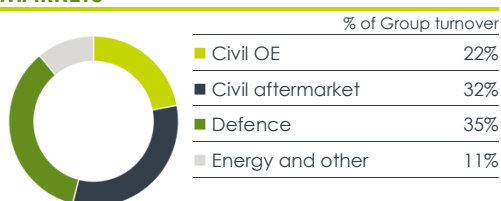
Major customers include AAR Corp, Airbus, BAE Systems, Boeing, Bombardier, Delta Air Lines, Embraer, Finmeccanica, General Electric, General Dynamics, Honeywell, Lockheed Martin, Lufthansa, Raytheon, Rolls-Royce, Safran, Siemens, Textron, United Technologies and the US Government.

DIVISIONS

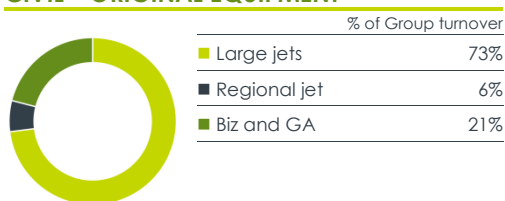


* Based on 2018 accounts under previous organisation structure.

MARKETS



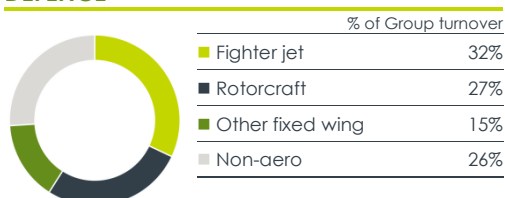
CIVIL - ORIGINAL EQUIPMENT



CIVIL - AFTERMARKET



DEFENCE



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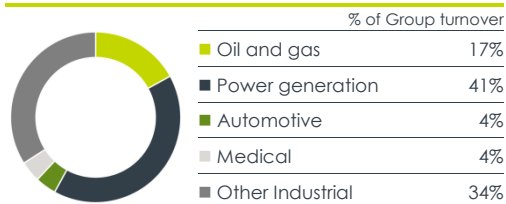
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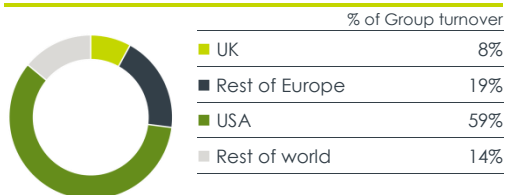
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ENERGY & OTHER



REVENUE BY DESTINATION

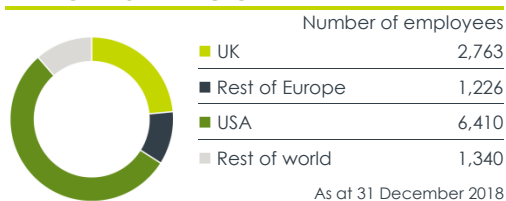


07 Group structure*

Turnover 2018 (by division)

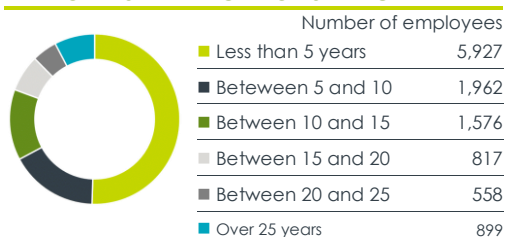
Meggitt Aircraft Braking Systems	£382M	Meggitt Sensing Systems	£499M
Meggitt Control Systems	£576M	Meggitt Equipment Group	£236M
Meggitt Polymers & Composites	£389M		

EMPLOYEES BY REGION



As at 31 December 2018

EMPLOYEES BY LENGTH OF SERVICE



As at 31 December 2018

Our new divisions

Airframe Systems

Markets	Civil aerospace Fixed and rotary wing military aircraft Military aircraft
Product groups	Braking Systems Fire & Safety Systems Avionics & Sensors Power & Motion Fuel Systems & Composites Polymer Seals
Capabilities	Wheels and brakes Brake, nose wheel steering and landing gear control systems Fire suppression and detection systems Power storage and conversion Military fuel containment Composite radomes, ice protection and complex structures Initial sensing, standby displays Aerodynamic seals
Global presence	France, Mexico, UK, USA, Vietnam
Key customers	Airbus, BAE Systems, Boeing, Bombardier, COMAC, Dassault, Embraer, Gulfstream, Leonardo, Lockheed Martin, Mitsubishi Aircraft Corporation, SAAB, Textron, United Aircraft Corporation

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Engine Systems

Markets	Commercial aerospace Business jet Military aircraft
Product groups	Flow Control Thermal Management Engine Composites Engine Sensing Aerospace Sensing & Monitoring
Capabilities	High-temperature vibration monitoring and engine management Bleed air, engine clearance and combustion control Liquid/liquid heat exchangers High temperature engine composites
Global presence	Mexico, Switzerland, US, UK
Key customers	Avio, CFM, GE, Honeywell, MTU Aero Engines, Pratt & Whitney, Rolls-Royce, Safran

Energy & Equipment

Markets	Military ground vehicles Energy and industrial
Product groups	Defence Systems Training Systems Energy Sensing & Controls Industrial Equipment Heatric
Capabilities	Sensing and condition-based monitoring for a broad range of energy infrastructure Control valves for industrial gas turbines Printed circuit heat exchangers High-performance sensors for test and measurement applications Ground fuelling equipment Live fire and simulation weapons training systems for defence and law enforcement Ammunition handling Environmental control systems Scoring and countermeasures
Global presence	Australia, Canada, China, Denmark, India, Netherlands, Singapore, UAE, UK, USA
Key customers	Energy: Ansaldo, BHEL, GE, Mitsubishi Heavy Industries, Modec, Net Power, Petrobras, Siemens, Solar Turbines, Wartsila Defence: Canada Department of Defence, General Dynamics, Lockheed Martin, Northrop Grumman, Raytheon, Singapore Civil Defence, UK Ministry of Defence, US Department of Defense Other: NASA, Boston Scientific

Services & Support

Markets	Aerospace aftermarket
Capabilities	Installed base of 71,000 military and civilian aircraft equipped with Meggitt products and technologies Global reach through a network of distribution and repair hubs 24/7 customer response centre Smart Support proposition to better create value for target customers across all Meggitt capabilities

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Key customers Airlines: Air France, American Airlines, Delta, EasyJet, Emirates, International Airlines Group, KLM, Southwest, Vietjet Air
 MRO Integrators: AAR, Delta TechOps, Haeco, Lufthansa Technik, SR Technics, ST Aerospace
 Distributors: Aviall, Kellstrom Aerospace, Proponent, Seal Dynamics, Satair, Wesco Aircraft

08 Acquisitions

March 2017 Elite Aerospace, a leader in the test, repair and overhaul of heat transfer, pneumatic, hydraulic and avionic components for commercial and military aircraft

December 2015 The composites division of EDAC, a leader in composites manufacturing and component design engineering for aircraft engines, aerostructures and defence applications

November 2015 The advanced composites businesses of Cobham PLC, a leading supplier of extreme environment radomes, engine components and complex secondary structures

December 2014 PECC (Precision Engine Controls Corporation), a leading supplier of small-frame gas turbine actuation systems and fuel metering valves used in oil and gas and power generation

September 2013 Piezotech LLC, a pioneer in high performance piezo-ceramic technology

April 2011 Pacific Scientific Aerospace, a leading supplier of equipment for critical military systems, commercial transport aircraft, business jets and general aviation

January 2008 Ferroperm Piezoceramics A/S, the Danish producer of advanced piezo-electric ceramic materials for sensing products

July 2007 K&F Industries Holdings Inc, a supplier of wheels, brakes, brake control systems, flexible bladder fuel tanks, helicopter interiors, ice protection and sealants

October 2006 Firearms Training Systems, a provider of simulation products for firearms training

September 2006 Keith Products, a supplier of compact air conditioning systems for business jets and general aviation aircraft

August 2006 Radatec, a US start-up with breakthrough turbine tip clearance measurement technology

November 2005 ECET, an ignition systems and airborne electronic equipment specialist

November 2005 Sensorex, a sensors and electronics specialist

July 2005 Avery-Hardoll, a manufacturer of aerospace ground refuelling equipment

December 2004 Wilcoxon Research, a specialist sensors manufacturer

December 2004 Schreiner Canada, unmanned aerial and marine targetry

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August 2004	The design and manufacturing division of Dunlop Standard Aerospace. Dunlop. Aerospace Braking Systems and related aftermarket services (Dunlop Aerospace Services) form a new, stand-alone operating unit. Dunlop Ice Protection & Composites, Dunlop Precision Rubber (merging with Bestobell Aviation to become Dunlop Bestobell, now Meggitt Polymer Solutions), Dunlop Equipment, Serck Aviation and Stewart Warner South Wind are integrated into Meggitt's then aerospace equipment division
December 2003	Western Design, a designer and manufacturer of automated ammunition-handling equipment and environmental control systems
December 2003	Howden Airdynamics, a designer and manufacturer of pumps, fans and compressors for ground, naval and aircraft applications
March 2003	Caswell International, a supplier of ground-based live fire training equipment systems
January 2003	General Electric turbine clearance control valve product line
November 2002	Lodge (ex-Smith's Group plc) temperature and speed sensors
July 2002	BAE Systems' military air data and data acquisition computers
April 2002	Kaman Aerospace Corporation high integrity radio frequency cables

09 Disposals

April 2019	Meggitt (France) SAS (ignition systems, indicators and sensors for aerospace markets)
April 2018	Precision Micro (specialists in photo etching for automotive and medical sectors)
March 2018	Linear Motion LLC (ball screws for aerospace, defence, medical and satellite applications)
January 2018	Aviation Mobility (accessibility equipment for aviation industry)
June 2017	Piher Sensors & Controls (position sensors and controls for industrial, land vehicles and appliances)
June 2017	Piezotech, LLC (ultrasonic sensing systems)
June 2017	Meggitt (Maryland), Inc (vibration sensors for industrial applications)
December 2016	Meggitt Target Systems (unmanned air, land and surface vehicle targets)
December 2013	Sunbank (connector components)
May 2013	Meggitt (Addison), Inc (compact GA air conditioning systems)
January 2008	S-TEC
May 2003	Meggitt Petroleum Systems
November 2002	Wayfarer Transit Systems and Systech Solutions (ticketing systems)
May 2002	Silicone Engineering (non-core polymers for white goods)
May 2002	Meggitt Defense Systems, Texas (non-core unmanned air vehicles)
December 2001	Meggitt Electronic Components (non-core passive electronics)

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10 Board of Directors

01 Sir Nigel Rudd DL* (Chairman)	06 Nancy Gioia*
02 Tony Wood (Chief Executive Officer)	07 Alison Goligher OBE*
03 Guy Berruyer*	09 Guy Hachey*
04 Louisa Burdett (Chief Financial Officer)	10 Caroline Silver*
05 Colin Day*	* Non-executive

11 History

1947	Founded in Halifax as a lathe manufacturer.
1947	Became a quoted public company.
1964	Acquired Meggitt Engineering Ltd, a general light engineering company based in Bournemouth.
1984	Management buy-in to build a geographically diverse, international engineering company serving speciality sectors in aerospace, controls, electronics and energy.
1995	Reorganised to focus on core business of aerospace, defence systems and electronics.
1998	Acquired Vibro-Meter, significantly increasing its core capability in engine condition monitoring and diagnostics.
1999	Acquired California-based Whittaker Corporation. Increased Meggitt presence in aftermarket business (repair and overhaul of aircraft components), significantly increasing the volume of business with major aircraft original equipment manufacturers and their customers.
2000-2009	Series of acquisitions and disposals to enhance core businesses and improve the operations mix between the UK and US and civil and military, and original equipment and aftermarket applications including the design and manufacturing division of Dunlop Standard Aerospace and K&F Industries Holdings Inc (see 06 and 07).
2010	Reorganised under five new divisions focusing on polymers and composites, control systems, aircraft braking systems, sensing systems and other technologically distinct businesses. Business units became facilities reporting to divisional management. Business units in the Meggitt Equipment Group continued to trade independently as part of the new structure and benefit from a range of cross-group programmes and functions.
2011	Acquired the Pacific Scientific division of Danaher bringing new capabilities in power and motion and a strong aftermarket model.
2015	Acquired the Advanced Composites businesses of Cobham PLC and EDAC, complementing and enhancing our capabilities in military and commercial airframe and engine composites.
2019	Reorganised our five product-focused divisions into four new customer-aligned divisions specialising in Airframe Systems, Engine Systems, Energy & Equipment and Services & Support

For further information on Meggitt's history, please visit www.meggitt.com.

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