MEGGITT AT A GLANCE

01 Group overview

Meggitt’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.

With innovation at the heart of what we do, we’ve been enabling the extraordinary for over 160 years and continue to redefine our world through pioneering, sustainable technology for the most extreme environments.

Organisation structure

The Group employs over 9,000 people across 39 operating facilities. We are organised into four customer-focused divisions.

Airframe Systems Providing core components for original equipment airframe manufacturers across multiple platforms, and specialising in products designed to operate in demanding conditions across a diverse range of applications.

Engine Systems A leading supplier of core technologies for engine manufacturers across a broad range of competencies including thermal management, engine sensing and advanced composites.

Energy & Equipment Providing innovative aerodynamic technologies with applications across the energy and defence sectors.

Services & Support Providing through-life MRO and spares services across our extensive installed base.

02 Our strategy and vision

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 and sustainable value for all of our stakeholders.

To Fly
Expertise relied upon by customers to enable safe, sustainable and cost-effective flight.

To Power
Products and services that enable Customers to reliably operate critical infrastructure without disruption.

To Live
Innovative technologies which enhance people’s lives and make the world more secure.
**Our values**

Collaborating and building trusted global relationships through **TEAMWORK**

Conducting ourselves with **INTEGRITY**

Striving for operational **EXCELLENCE**

**Financial highlights**

Quoted on the London Stock Exchange and a constituent of the FTSE 100 index, our market capitalisation in February 2020 was just over £4.2 billion.

In the year ending December 31, 2019, revenue was £2,276 million yielding an underlying profit before tax of £403 million.

Research and development expenditure in 2019 was £118.5 million, representing 5.2% of revenue. Over two-thirds of our innovation budget is invested in technologies for sustainable aviation.

**Strategy**

In 2020, our focus is to build on the achievements of last year in our four strategic priority areas.

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

**Customers**: Delivery of high-quality, on-time products and services and support to increase Customer satisfaction while maximising the through-life value of our products, which are installed on over 73,000 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.

**2019 sales** across market segments, customers and countries

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

**DIVISIONS**

- **Airframe Systems**: 47%
- **Engine Systems**: 14%
- **Energy & Equipment**: 18%
- **Services & Support**: 21%

**MARKETS**

- **Civil OE**: 23%
- **Civil aftermarket**: 32%
- **Defence**: 36%
- **Energy and other**: 9%

**CIVIL – ORIGINAL EQUIPMENT**

- **Large jets**: 72%
- **Regional jet**: 7%
- **Biz and GA**: 21%

**CIVIL – AFTERMARKET**

- **Large jet**: 56%
- **Regional jet**: 24%
- **Biz and GA**: 20%
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DEFENCE

% of Group turnover

- Fighter jet 31%
- Rotorcraft 24%
- Other fixed wing 15%
- Non-aero 30%

ENERGY & OTHER

% of Group turnover

- Oil and gas 43%
- Power generation 21%
- Automotive 2%
- Medical 5%
- Other Industrial 29%

07 Group structure

Revenue 2019 (by division)

<table>
<thead>
<tr>
<th>Division</th>
<th>Revenue 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Airframe Systems</td>
<td>£1,057M</td>
</tr>
<tr>
<td>Engine Systems</td>
<td>£330M</td>
</tr>
<tr>
<td>Energy &amp; Equipment</td>
<td>£412M</td>
</tr>
<tr>
<td>Services &amp; Support</td>
<td>£471M</td>
</tr>
</tbody>
</table>

EMPLOYEES BY REGION

<table>
<thead>
<tr>
<th>Region</th>
<th>Number of employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK</td>
<td>2,988</td>
</tr>
<tr>
<td>Rest of Europe</td>
<td>1,172</td>
</tr>
<tr>
<td>USA</td>
<td>6,765</td>
</tr>
<tr>
<td>Rest of world</td>
<td>1,674</td>
</tr>
</tbody>
</table>

As at 31 December 2019

EMPLOYEES BY LENGTH OF SERVICE

<table>
<thead>
<tr>
<th>Length of Service</th>
<th>Number of employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 5 years</td>
<td>7,019</td>
</tr>
<tr>
<td>Between 5 and 10</td>
<td>2,022</td>
</tr>
<tr>
<td>Between 10 and 15</td>
<td>1,392</td>
</tr>
<tr>
<td>Between 15 and 20</td>
<td>762</td>
</tr>
<tr>
<td>Between 20 and 25</td>
<td>638</td>
</tr>
<tr>
<td>Over 25 years</td>
<td>766</td>
</tr>
</tbody>
</table>

As at 31 December 2019

Our divisions

Airframe Systems

Markets
- Civil aerospace
- Fixed wing defence aircraft
- Rotary wing defence aircraft
- Unmanned aerial vehicles

Product groups
- Braking Systems
- Fire & Safety
- Power & Sensing
- Fuel Systems & Composites
- Polymer Seals

Capabilities
- Wheels and brakes (including control and monitoring systems)
- Aircraft fire protection and safety systems
- Smart electro-thermal ice protection
- Power generation, conversion and storage
- Avionics and air data systems
- High performance sensors
- Flexible fuel tanks for defence and civil aircraft
- Airframe sealing solutions

Global presence
- France, Mexico, United Kingdom, United States, Vietnam

Key customers
- Airbus, Boeing, Bombardier, Dassault, Embraer, Gulfstream,
  Leonardo, Lockheed Martin, Sikorsky, Spirit, Textron, United Aircraft Corporation

Further information

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## FACT SHEET

### Engine Systems

**Markets**
- Civil aerospace
- Fixed wing defence aircraft
- Rotary wing defence aircraft
- Marine

**Product groups**
- Flow Control
- Thermal Systems
- Engine Composites
- Engine Sensing

**Capabilities**
- Complex high-temperature engine composite components
- Control valves and sub-systems
- Engine sensors
- Thermal management
- Electro-mechanical controls
- Environmental control
- Fuel handling

**Global presence**
- Mexico, Switzerland, United Kingdom, United States

**Key customers**
- GE, Honeywell, Rolls-Royce, SAFRAN, United Technologies Corporation

### Energy & Equipment

**Markets**
- Defence ground vehicles
- Energy and industrial
- Ground fuelling

**Product groups**
- Defence Systems
- Energy Sensing & Controls
- Heatric

**Capabilities**
- Combat support (ammunition handling, electronics cooling and countermeasure launch and recovery systems)
- Energy sensing and controls
- Vibration condition monitoring systems for energy markets
- Heat transfer equipment for offshore oil and gas
- High-temperature sensors

**Global presence**
- Brazil, Canada, China, Denmark, Germany, India, Singapore, South Korea, United Kingdom, United States

**Key customers**
- Energy: Andritz Hydro, Ansaldo, BHEL, GE, Hydro Quebec, Mitsubishi Heavy Industries, Modec, Petrobras, SBM Offshore, Siemens, Solar Turbines, Wartsila
- Other: NASA, Boston Scientific

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**Head office**

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FACT SHEET

Services & Support
Markets
- Civil aftermarket
- Military aftermarket
Capabilities
- Maintenance, Repair and Overhaul (MRO)
- Spares provisioning
- SMARTSupport®
Global presence
- Singapore, United Kingdom, United States
Key customers
- Airlines: Air France, American Airlines, Delta, International Airlines Group, Southwest Airlines, United
- MRO Integrators: AAR, AJ Walters HAESL & SAESL, Lufthansa Technik, OEM Services, Turkish Technic
- Distributors: Jamaica Bearings, Proponent, Seal Dynamics

08 Investments
January 2020
Investment in HiETA Technologies Ltd, a UK company with world-leading capabilities in metal additive manufacturing technology.

09 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
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 merge 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

10 Disposals

July 2020        Meggitt Training Systems, Inc. and related subsidiaries in Australia, Canada and the Netherlands (live-fire and virtual training systems).
August 2019      MEMS facility in Sunnyvale, California, and the Endevco non-aerospace test and measurement sensor product lines from our Orange County, California, facility.
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)
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June 2017  Piher Sensors & Controls (position sensors and controls for industrial, land vehicles and appliances)
June 2017  Piezotech, LLC (ultrasonic sensing systems)
December 2016  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)

11 Board of Directors

01 Sir Nigel Rudd DL* (Chairman)  06 Nancy Gioia*
02 Tony Wood (Chief Executive)  07 Alison Goligher OBE*
03 Guy Berruyer*  08 Guy Hachey*
04 Louisa Burdett (Chief Financial Officer)  09 Caroline Silver*
05 Colin Day*  * Non-executive

12 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).
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 capability-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.