

# Meggitt at a glance

## 01 | Group activity

The Meggitt group's antecedents can be traced back to the mid-19<sup>th</sup> 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. 12,000 people across 53 operating facilities.

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

### Five divisions

**Meggitt Aircraft Braking Systems** is the number one producer of wheels, brakes and brake control systems for business jets and military and regional aircraft. With leading positions on commercial transports, its products, which include brake temperature and tyre pressure monitoring, are on an active fleet of over 34,000 aircraft which include helicopters.

**Meggitt Control Systems** is a leading supplier of aircraft fire protection and control systems, aerospace and industrial fuel and bleed air control valves, heat exchangers, high performance electro-mechanical fans, pumps, compressors, electric motors and controllers and high pressure ducting and ground refuelling products.

**Meggitt Polymers & Composites** designs and develops engine and aerodynamic seals (fire-proof variant goes into oil and gas), flexible fuel tanks and fuel systems for military and civil aircraft, advanced composite engine components, radomes and secondary structures, electro-thermal ice protection systems and sub-assemblies and interior panels and accessories.

**Meggitt Sensing Systems** excels in high performance sensing and monitoring systems for aircraft and land-based turbines; test and measurement; avionics; electrical power systems; and aircraft safety and security.

**Meggitt Equipment Group** was created to enable a set of strong, yet technologically-distinct businesses to market their offerings to specialist customers and yet benefit from the wider Meggitt group's investment in shared services and common processes. Its capabilities include unique heat transfer equipment for hydrocarbon processing, linear motion control, combat support (ammunition-handling, military electronics cooling and countermeasure launch and recovery) and training systems (live and virtual fire).

## Contents

- 01| Group activity
- 02| Financial highlights
- 03| Strategy
- 04| Sales
- 05| Group structure
- 06| Acquisitions
- 07| Disposals
- 08| Board of directors
- 09| History

## Headquarters

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[www.meggitt.com](http://www.meggitt.com)

## Further information

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## 02 | Financial highlights

Quoted on the London Stock Exchange and in the FTSE index, Meggitt's market capitalisation in December 2015 was just over £3.2 billion.

In the year ended December 31, 2015, sales were £1,647.2 million yielding an underlying profit before tax of £310.3 million.

Research and development expenditure in 2015 was c. £158.7 million, representing 9.6% of revenue.

## 03 | Strategy

Design and manufacture components and sub-systems operating in harsh environments; balance business across market segments—aerospace and defence, primarily, and specialist positions in energy; develop and protect intellectual property with high technology content with long-term aftermarket value; invest in group infrastructure to enable business units to collaborate, optimising customer service and operations for sustainable revenue generation.

Current focus: standardising and integrating operations excellence methodology across the group, encompassing factory floors and all functions; centralising aftermarket services; improving group supply chain and programme management functions; continuing to invest in central Applied Research & Technology function, targeting next generation aircraft programmes and guiding core technology development within business units.

## 04 | Sales in 2015 across market segments, customers and countries

Leading customers: Boeing was Meggitt's largest customer. Other major customers included Airbus, BAE Systems, Bombardier, Canadian Government, Delta Airlines, Embraer, Finmeccanica, General Electric, General Dynamics, Honeywell, Lockheed Martin, Lufthansa, Raytheon, Rolls-Royce, Safran, Textron, US Government, United Technologies Corporation and Siemens



## Contents

01   Group activity
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<b>03   Strategy</b>
<b>04   Sales</b>
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### Civil aerospace

- Large jets OEM
- Other civil OEM
- Aftermarket

### % turnover

- 26%
- 14%
- 60%



### Military

- Fixed wing
- Rotary wing
- Ground vehicles
- Training and other

### % turnover

- 46%
- 27%
- 3%
- 24%

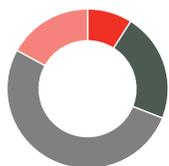


### Other markets

- Energy
- Industrial and other

### % turnover

- 56%
- 44%



### Country of destination

- UK
- Rest of Europe
- USA
- Rest of world

### % of group turnover

- 9%
- 22%
- 52%
- 17%

## 05 | Group structure

### Turnover 2015 (by division)

Meggitt Aircraft Braking Systems	£353.1M
Meggitt Control Systems	£397.9M
Meggitt Polymers & Composites	£177.4M
Meggitt Sensing Systems	£474.8M
Meggitt Equipment Group	£244.0M

### Worldwide locations



### Region

- USA
- UK
- Mainland Europe
- Asia and rest of world

### Number of locations

- 33
- 18
- 13
- 15

## Contents

- 01 | Group activity
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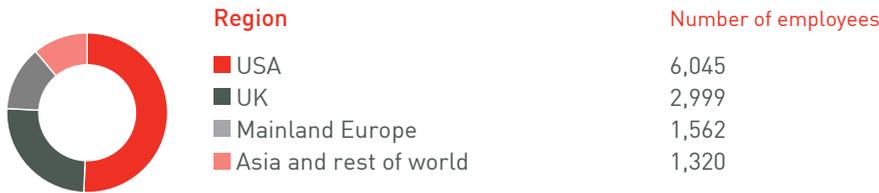
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## Employees worldwide



## Meggitt Aircraft Braking Systems

A leading supplier of aircraft wheels, brakes and brake control systems

<b>Markets</b>	<ul style="list-style-type: none"><li>- Civil aerospace</li><li>- Fixed and rotary wing military aircraft</li></ul>
<b>Capabilities</b>	<ul style="list-style-type: none"><li>- Wheels and brakes</li><li>- Control systems—brake, nose wheel steering and landing gear</li><li>- Monitoring systems</li></ul>
<b>Facilities</b>	Mexico, Singapore, UK, USA
<b>Growth strategy</b>	<ul style="list-style-type: none"><li>- Extend core landing gear sub-systems technologies</li><li>- Secure sole-source positions on new aircraft programmes</li><li>- Expand share of maintenance, repair and overhaul market</li></ul>

## Meggitt Control Systems

A leading supplier of pneumatic, fluid control, thermal management and electro-mechanical equipment and sub-systems; and complete fire protection solutions.

<b>Markets</b>	<ul style="list-style-type: none"><li>- Civil aerospace</li><li>- Military aircraft</li><li>- Military ground vehicles</li><li>- Energy and industrial</li><li>- Marine</li><li>- Ground fuelling</li></ul>
<b>Capabilities</b>	<ul style="list-style-type: none"><li>- Control valves and sub-systems</li><li>- Aircraft fire protection and control systems</li><li>- Heat exchangers</li><li>- Electro-mechanical controls</li><li>- Environmental control</li><li>- Fuel handling</li><li>- All-electric actuation</li></ul>
<b>Facilities</b>	US, UK
<b>Growth strategy</b>	<ul style="list-style-type: none"><li>- Develop lightweight control systems for extreme temperature and pressure environments to improve aircraft performance</li><li>- Deploy full fire protection systems to secure sole-source positions on new platforms</li><li>- Continue diversification of product offering to a wider range of energy and industrial turbines</li></ul>

## Contents

01   Group activity
02   Financial highlights
03   Strategy
04   Sales
<b>05   Group structure</b>
06   Acquisitions
07   Disposals
08   Board of directors
09   History

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## Meggitt Polymers & Composites

A leading specialist in fuel containment and systems, sealing solutions and advanced composites.

- Markets**
- Civil aerospace  
Military aircraft
  - Military ground vehicles
  - Missile systems and UAVs
  - Nuclear, marine, heavy transportation and oil and gas
- Capabilities**
- Complex, high-temperature composite structures and sub-assemblies
  - Flexible fuel tanks for military and civil aircraft and military ground vehicles
  - Smart electro-thermal ice protection
  - Airframe, engine and oil and gas sealing solutions
- Facilities**
- China, Mexico, UK, USA
- Growth strategy**
- Expand capacity and capability in complex and high-temperature composites
  - Exceed target financial returns through effective integration of recently acquired businesses
  - Invest in advanced polymer materials to meet the demands of growing wet-wing applications across metal and composite structures
  - Broaden capability in fuel systems

## Meggitt Sensing Systems

A leading provider of high performance sensing, monitoring, power and motion systems, specialising in products designed to operate in demanding conditions across a diverse range of applications.

- Markets**
- Civil aerospace
  - Military aircraft, ships, ground vehicles and missiles
  - Energy and industrial
  - Test and measurement
  - Medical
- Capabilities**
- High-performance sensing in extreme environments
  - Condition and health monitoring for air- and land-based machinery
  - Power generation, conversion and storage
  - Aircraft surveillance and security systems
  - Aircraft ground manoeuvring collision prevention
  - Wireless emergency systems
  - Standby flight displays and air data systems
- Facilities**
- China, Denmark, France, India, Switzerland, UK, USA and Vietnam
- Growth strategy**
- Develop leading-edge sensing and condition-monitoring technologies to minimise emissions, conserve fuel, optimise engine performance and manage maintenance efficiently
  - Use our aerospace experience to offer innovative new products to the energy and industrial sectors whilst expanding our sales and aftermarket services in high-growth markets
  - Expand power management capability under newly-created value stream organisation

## Contents

- 01 | Group activity
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## Meggitt Equipment Group

Created to enable a set of strong, technologically-distinct businesses to market their offerings to specialist customers, while benefiting from the wider Meggitt Group's investment in shared services and common processes.

<b>Markets</b>	<ul style="list-style-type: none"><li>- Civil aerospace Fixed and rotary wing military aircraft</li><li>- Defence and security</li><li>- Energy</li><li>- Automotive and industrial</li></ul>
<b>Capabilities</b>	<ul style="list-style-type: none"><li>- Combat support (ammunition handling, military electronics cooling and countermeasure launch and recovery systems)</li><li>- Live-fire and virtual training systems</li><li>- Heat transfer equipment for off-shore oil and gas</li><li>- Linear motion control</li><li>- Automotive and industrial control electronics</li></ul>
<b>Facilities</b>	Australia, Canada, France, Germany, Netherlands, Singapore, Spain, UAE, UK, USA
<b>Growth strategy</b>	<ul style="list-style-type: none"><li>- Short-term cost management through current oil and gas market downturn while maintaining core capability</li><li>- Longer-term, build on market-leading position in compact and high-pressure heat exchangers for energy markets</li><li>- Leverage US military system-of-record status in live and virtual training systems for international customers in defence and law enforcement markets</li><li>- Provide smart thermal management solutions for military electronics systems and extend automatic ammunition handling capability into larger calibre weapons</li></ul>

## 06 | Acquisitions

<b>December 2015</b>	The composites division of EDAC, a leader in composites manufacturing and component design engineering for aircraft engines, aerostructures and defence applications.
<b>November 2015</b>	The advanced composites businesses of Cobham PLC, a leading supplier of extreme environment radomes, engine components and complex secondary structures.
<b>December 2014</b>	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
<b>September 2013</b>	Piezo Technologies, a pioneer in high performance piezo-ceramic technology
<b>April 2011</b>	Pacific Scientific Aerospace, a leading supplier of equipment for critical military systems, commercial transport aircraft, business jets and general aviation
<b>January 2008</b>	Ferroperm Piezoceramics A/S, the Danish producer of advanced piezo-electric ceramic materials for sensing products
<b>July 2007</b>	K&F Industries Holdings Inc, a supplier of wheels, brakes, brake control systems, flexible bladder fuel tanks, helicopter interiors, ice protection and sealants

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01   Group activity
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07   Disposals
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## Meggitt fact sheet (UK)



<b>October 2006</b>	Firearms Training Systems, a provider of simulation products for firearms training
<b>September 2006</b>	Keith Products, a supplier of compact air conditioning systems for business jets and general aviation aircraft
<b>August 2006</b>	Radatec, a US start-up with breakthrough turbine tip clearance measurement technology
<b>November 2005</b>	ECET, an ignition systems and airborne electronic equipment specialist
<b>November 2005</b>	Sensorex, a sensors and electronics specialist
<b>July 2005</b>	Avery-Hardoll, a manufacturer of aerospace ground refuelling equipment
<b>December 2004</b>	Wilcoxon Research, a specialist sensors manufacturer
<b>December 2004</b>	Schreiner Canada, unmanned aerial and marine targetry
<b>August 2004</b>	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
<b>December 2003</b>	Meggitt Western Design, a designer and manufacturer of automated ammunition-handling equipment and environmental control systems
<b>December 2003</b>	Meggitt Aerodynamics, a designer and manufacturer of pumps, fans and compressors for ground, naval and aircraft applications
<b>March 2003</b>	Caswell International, a supplier of ground-based live fire training equipment systems
<b>January 2003</b>	General Electric turbine clearance control valve product line
<b>November 2002</b>	Lodge (ex-Smith's Group plc) temperature and speed sensors
<b>July 2002</b>	BAE Systems' military air data and data acquisition computers
<b>April 2002</b>	Kaman Aerospace Corporation high integrity radio frequency cables

## 07 | Disposals

<b>December 2013</b>	Sunbank (connector components)
<b>May 2013</b>	Meggitt (Addison), Inc (compact GA air conditioning systems)
<b>January 2008</b>	S-TEC
<b>May 2003</b>	Meggitt Petroleum Systems
<b>November 2002</b>	Wayfarer Transit Systems and Systech Solutions (ticketing systems)
<b>May 2002</b>	Silicone Engineering (non-core polymers for white goods)
<b>May 2002</b>	Meggitt Defense Systems, Texas (non-core unmanned air vehicles)MEGGITT
<b>December 2001</b>	Meggitt Electronic Components (non-core passive electronics)

## Contents

- 01 | Group activity
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## 08 | Board of directors

01 Sir Nigel Rudd* (Chairman)	06 Paul Heiden*
02 Stephen Young (Chief Executive)	07 Colin Day*
03 Doug Webb (Chief Financial Officer)	08 Brenda Reichelderfer*
04 Tony Wood (Chief Operating Officer)	09 Guy Berruyer*
05 Philip Green (Executive Director, Commercial and Corporate Affairs)	10 Alison Goligher*

\* Non-executive

## 09 | History

<b>1947</b>	Founded in Halifax as a lathe manufacturer.
<b>1947</b>	Became a quoted public company.
<b>1964</b>	Acquired Meggitt Engineering Ltd, a general light engineering company based in Bournemouth.
<b>1984</b>	Management buy-in to build a geographically diverse, international engineering company serving speciality sectors in aerospace, controls, electronics and energy.
<b>1995</b>	Group reorganised to focus on core business of aerospace, defence systems and electronics.
<b>1998</b>	Group acquired Vibro-Meter, significantly increasing its core capability in engine condition monitoring and diagnostics.
<b>1999</b>	Group 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.
<b>Since 1999</b>	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).
<b>2010</b>	Group reorganised under five new divisions focusing on polymers and composites, control systems, aircraft braking systems and sensing systems. Business units became facilities reporting to divisional management. Business units in the Meggitt Equipment Group continued to trade as discrete units but within a new divisional infrastructure that enabled them to benefit from a range of cross-group programmes and functions.

For further information on Meggitt's history, see 'Meggitt in Minute' and 'Meggitt the Musical' on the homepage of [www.meggitt.com](http://www.meggitt.com).

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