

28 April 2006

Senior plc

ANNUAL GENERAL MEETING – CHAIRMAN’S STATEMENT

At today’s Annual General Meeting of Senior plc, the Chairman, Mr James Kerr-Muir, said:

“Senior delivered a strong performance in 2005. Compared to the prior year, like-for-like sales increased by 10%, operating profits from continuing operations increased by 18% and adjusted earnings per share were up by 12%. The improved performance was spread across the Group’s three operating sectors – aerospace, automotive and industrial.

In the Aerospace Division demand continues to increase, with the market for large civil aircraft strengthening and the Group’s end customers consequently increasing build rates for both aircraft and engines. There are some constraints with rising prices and lengthening lead times for raw materials, but overall the market continues to move ahead. Sterling Machine, the North American aerospace company acquired by Senior in January 2006, has made a good start. It is expected to be earnings enhancing in its first year despite the recent, and now ended, six week strike at its largest customer Sikorsky.

Demand in the newly reported Flexonics Division, formerly the Automotive and Industrial Divisions, is healthy. Whilst automotive volumes are relatively flat, preparations gather pace for the start of production at the end of this year of the new high pressure common rail diesel engine products developed for the North American heavy duty market. As a result, the Group’s capital expenditure rose in 2005 and is expected to do so again in 2006. This market continues to provide a steady stream of good enquiries, now principally for production in 2009 and beyond. Elsewhere, the industrial businesses continue to improve their performance, with the difficult Wembley contract coming towards an end and the buoyant oil and gas market fuelling strong demand in Canada and the USA.

Group debt is expected to be higher at the end of 2006 than at the end of 2005. This is due to the increased level of capital expenditure and the acquisition of Sterling Machine, which was funded through a combination of debt and a placing of ordinary shares.

Overall, the Group is well placed for future growth with trading for the first three months of 2006 in line with the Board’s expectations.”

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This announcement, together with other information on Senior plc may be found at:
www.seniorplc.com

Note to Editors:

Senior is an international manufacturing group with operations in 11 countries. Senior designs, manufactures and markets high technology components and systems for the principal original equipment producers in the worldwide aerospace, automotive and specialised industrial markets.