CAPITAL MARKETS SEMINAR
19 October 2010

PURPOSE OF TODAY

TO DEMONSTRATE THAT:

SENIOR HAS DEVELOPED A BROAD AND EXTENSIVE RANGE OF TANGIBLE, PROFITABLE GROWTH OPPORTUNITIES

AND

IT HAS THE DEPTH OF MANAGEMENT TO EXPLOIT THEM

AGENDA

Q3 IMS & Introduction	Simon Nicholls	Group FD
Markets, Products and Growth		
Flexonics Division	Mike Sheppard	Div CEO
Aerospace Division		
Fluid Systems Group	Launie Fleming	Div CEO
Aerostructures Group	Jerry Goodwin	Div CEO
Group Strategy	Mark Rollins	Group CEO
Dinner	To end around 9.00pm	

Q3 IMS

Simon Nicholls – Group FD

Q3 INTERIM MANAGEMENT STATEMENT

Q3 trading healthy – slightly ahead of Board expectations

Aerospace as expected:

Large commercial build rates increasing. 787 to customers Q1 2011.
Military healthy; regional jets weak; biz jets mixed (larger better).

Flexonics better than expected:

Heavy truck volume increase resulted in modest benefit.
Group's European passenger vehicle demand softened as predicted.
Large expansion joint order intake better = more moderate OP decline.

Cash flow strong:

£1.7m property sale at Hargreaves.
WahlcoMetroflex acquisition for £8.5m. Integration on track.
30 September net debt level below the £87.4m at 30 June.

Q4 outlook solid

2010 adjusted PBT to be at top end range of market expectations[(1)]

[(1)] Range prior to IMS was £59.2m to £63.0m with weighted average of £61.2m

INTRODUCTION

Simon Nicholls – Group FD

WHAT IS SENIOR?

International manufacturing Group with 26 operations across 11 countries

Market-leading engineering solutions provider for OEMs in the worldwide aerospace, defence, land vehicle and energy markets

Operates through two Divisions:
Aerospace (Fluid Systems & Aerostructures) & Flexonics

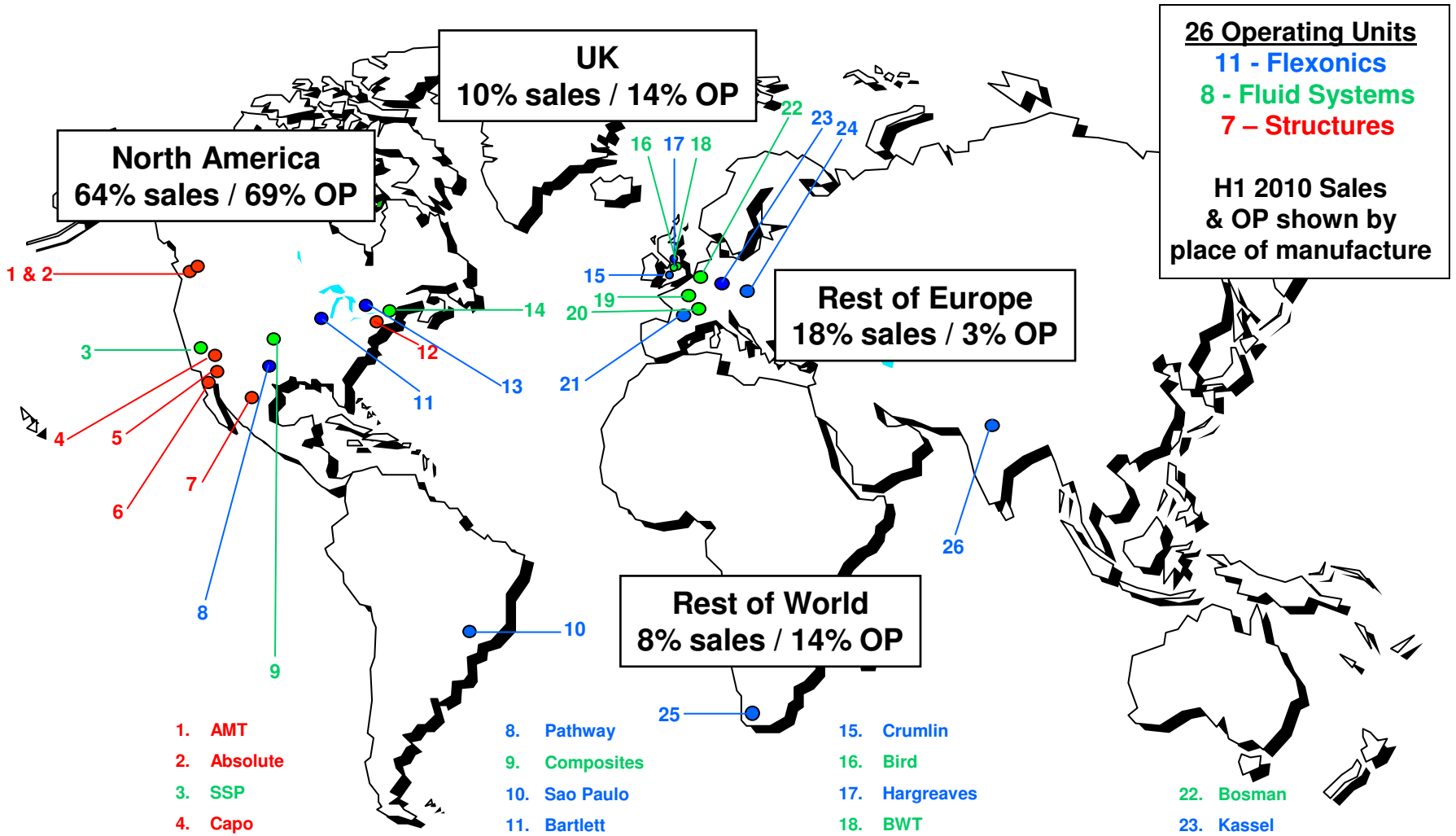
Culture of empowerment of autonomous, but collaborative, operations operating within a well-defined control framework

Strong belief that operational excellence provides customer value

Consistent focus on cash generation and operating in a safe environment

“Tell it as it is” philosophy throughout the organisation

WHERE DO WE OPERATE?



WHAT DO WE DO?

FLEXONICS

Land Vehicle Emission Control
Heat Exchangers
Exhaust Flexes
Common Rail Diesel

Industrial Process Control
Expansion Joints & Dampeners
Hoses, Flexes, Bellows

Renewable Energy
Fuel Cells & Combined Heat & Power
Solar Power & Solar Heating

AEROSPACE

Fluid Systems

Fluid Conveyance Systems
Low Pressure Ducting
High Pressure Ducting
Aerospace Control Products
Non-Aerospace Control Products

Gas Turbine Engines
Fluid Systems
Engine Components

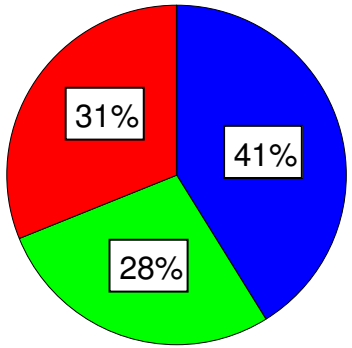
Aerostructures

Structures
Airframe
Assemblies
Nacelles
Helicopter Transmissions

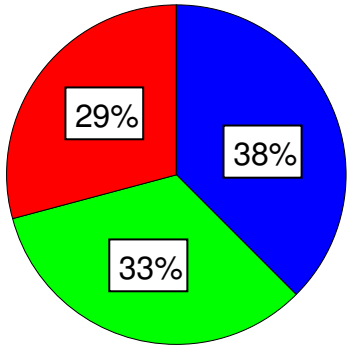
HOW ARE WE PERFORMING?

	H1 2010	H1 2009	Change
Revenue	**£287.7m**	£275.9m	**+4.3%**
Adjusted Operating Profit	**£37.7m**	£28.9m	**+30.4%**
Adjusted Operating Margin	**13.1%**	10.5%	**-**

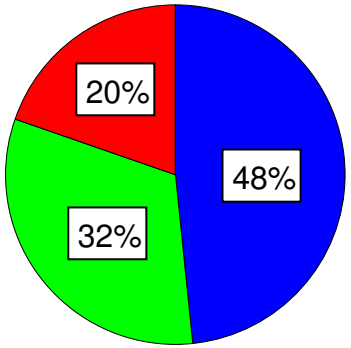
Revenue



Operating Profit



Headcount (4,777)



Aerospace – Aerostructures **Aerospace – Fluid Systems** **Flexonics**

FLEXONICS DIVISION
MARKETS, PRODUCTS & GROWTH

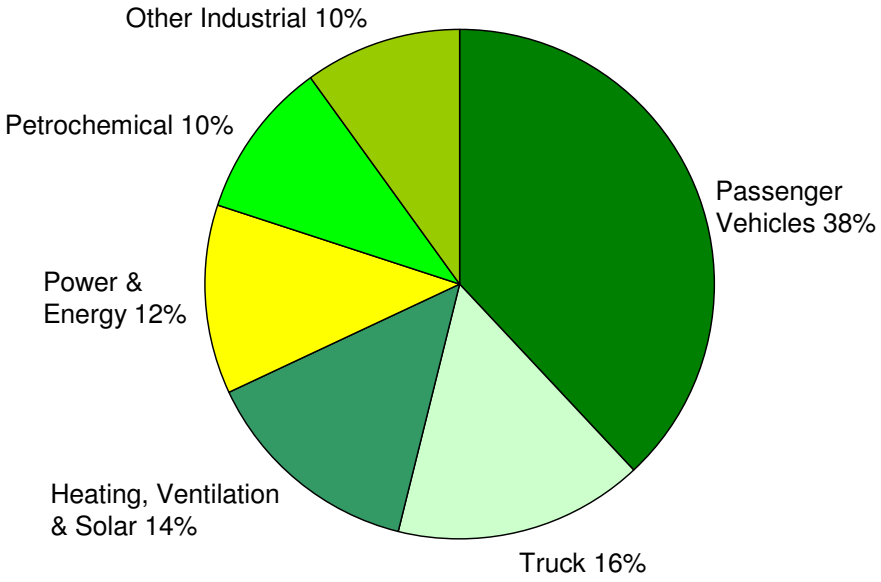
Mike Sheppard – Divisional CEO

FLEXONICS DIVISION: A SUMMARY

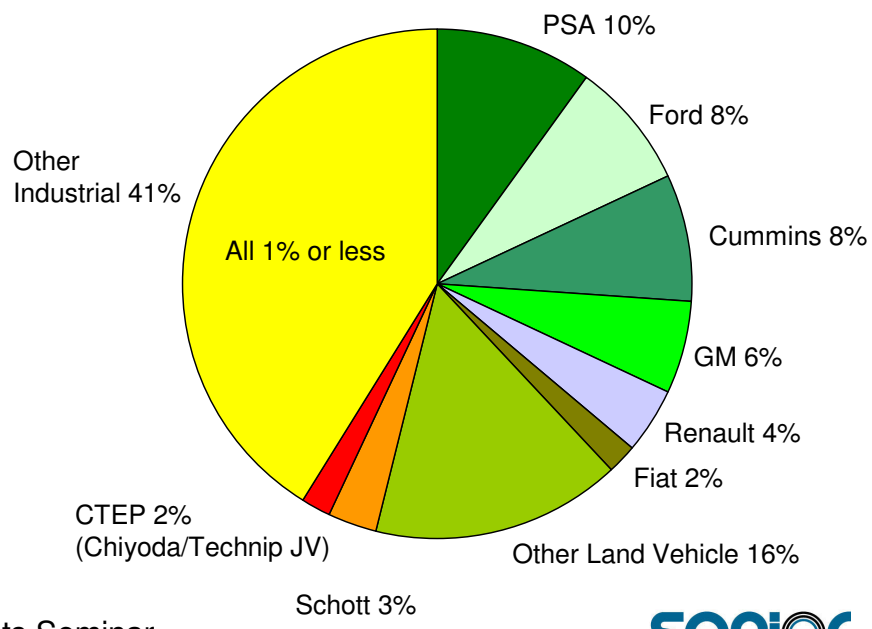
	H1 2010	H1 2009	Change
Revenue	**£118.0m**	£107.0m	**+10.3%**
Adjusted Operating Profit	**£15.2m**	£9.6m	**+58.3%**
Adjusted Operating Margin	**12.9%**	9.0%	**-**

11 Operations	
NAFTA	3
Europe	3
UK	2
ROW	3

Markets



Customers



Land Vehicle Emission Control

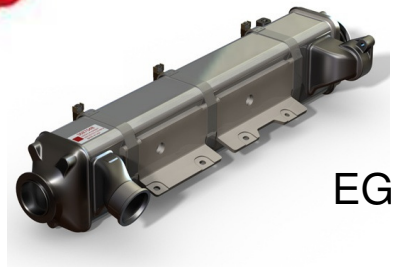
Tubes

Turbo-oil feed and drain

Common Rails

High Pressure Fuel Lines

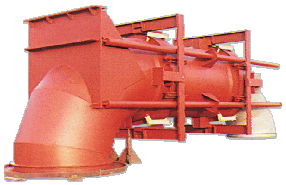
Exhaust Bellows



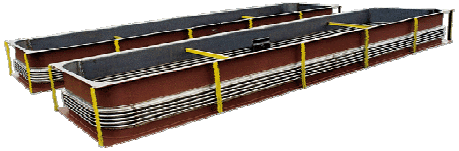
EGR Coolers/Heat Exchangers

Main Operations:	Bartlett, Kassel, Blois, Cape Town, Sao Paulo, New Delhi
Main Customers:	Cummins, Perkins, CAT, Man, Scania, JCB, PSA, Ford, Renault, Faurecia

Industrial Process Control (1)

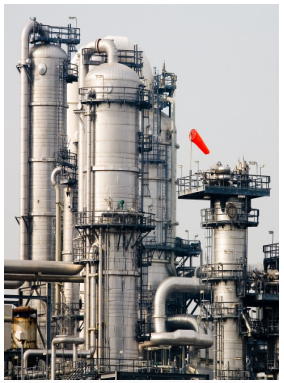


Metal Expansion Joints

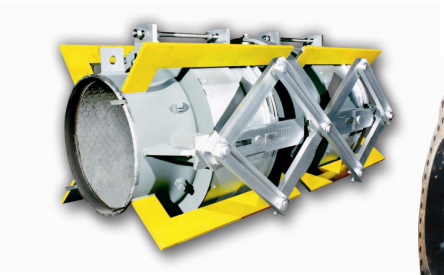


Fabric Expansion Joints

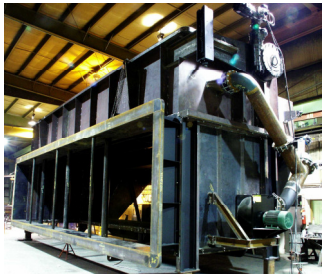
Refineries
Steel Mills



Power
Generation



Metal Expansion Joints



Dampers/Diverters

Main Operations:	Pathway, Wahlco Metroflex
Main Customers:	US domestic operators (400+), Constructors (Global), Engineering specifiers

Industrial Process Control (2)

Flexible Tubes & Hoses

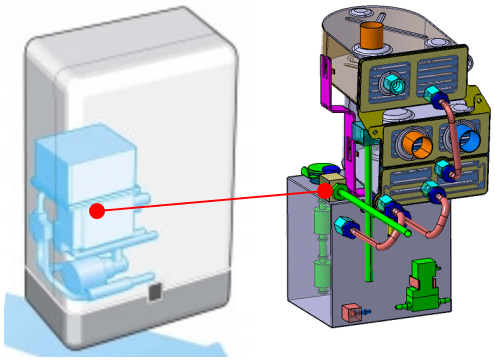
HVAC Ducting

Instrument Control Bellows

Medical Heat Exchangers

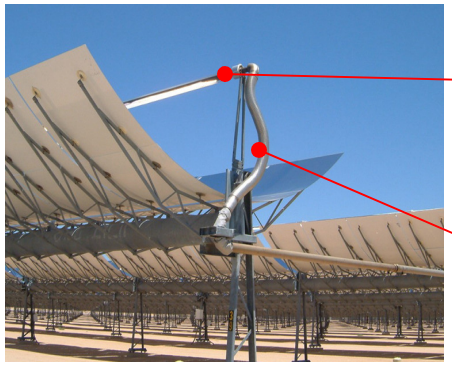
Main Operations:	Bartlett, Hargreaves, Canada, Kassel
Main Customers:	Balfour, Costain, Doosan Babcock, Medtronics, Valliant, Siemens

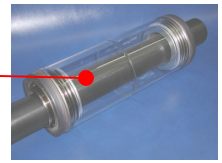
Industrial Process Control: Renewable Energy



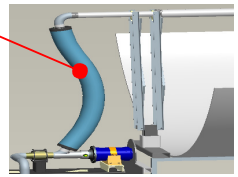
Heat Exchangers
Fluid Lines

Fuel Cells – CHP/Power Gen



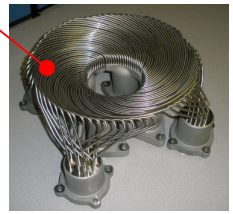


Vacuum Seal Bellows



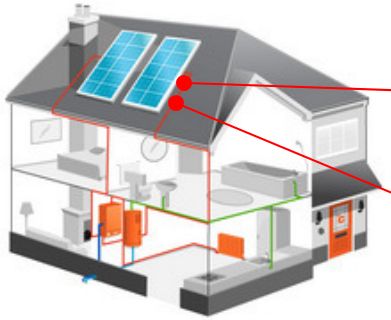
RotationFlex ®

CSP - Solar Troughs



Heater Head

CSP - Solar Dish



Solar Heating

Main Operations:	Kassel, Bartlett, Crumlin,
Main Customers:	Schott, Stirling, Bloom, CERES, Abengoa

Flexonics: Organic Growth …….. 1

New Industries

- Renewable Energy - Concentrated Solar Power
  - Stirling, Schott, Abengoa, Siemens, BOSCH
- Alternative Energy - Fuel Cells (Power Gen, CHP)
  - Bloom, Ceres, PowerCell, Valiant, De Dietrich Thermique

Market Recovery

- General Industrial
  - Steel Mills, Process plants
- Heavy Duty Trucks & Construction Equipment
  - Cummins, Scania, Freightliner, Caterpillar, Perkins, Mitsubishi, JCB, John Deere
- Nuclear

Flexonics: Organic Growth …….. 2

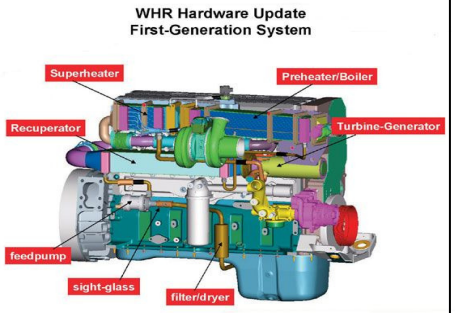
Environmental Legislation

- EPA CAIR Rules
  - Pathway/WahlcoMetroflex
  - Expansion Joints & Dampers
- On Road Truck EPA10, Euro V & VI
  - EGR Coolers, Common Rail Fuel, Exhaust Bellows
- Off Road Tier 4
  - EGR Coolers, Common Rail Fuel, Exhaust Bellows

Flexonics: Organic Growth …….. 3

Development of New Customers

- New emission laws will drive need for technology for all engine manufacturers.
- Increasingly Global Engine Programs requiring suppliers with a Global Footprint



Growth with Current Customers

- Development of advanced technologies such as Waste Heat Recovery
- Spread of technology to meet increased emission requirements in other parts of the world (India & Brazil)

AEROSPACE – FLUID SYSTEMS MARKETS, PRODUCTS & GROWTH

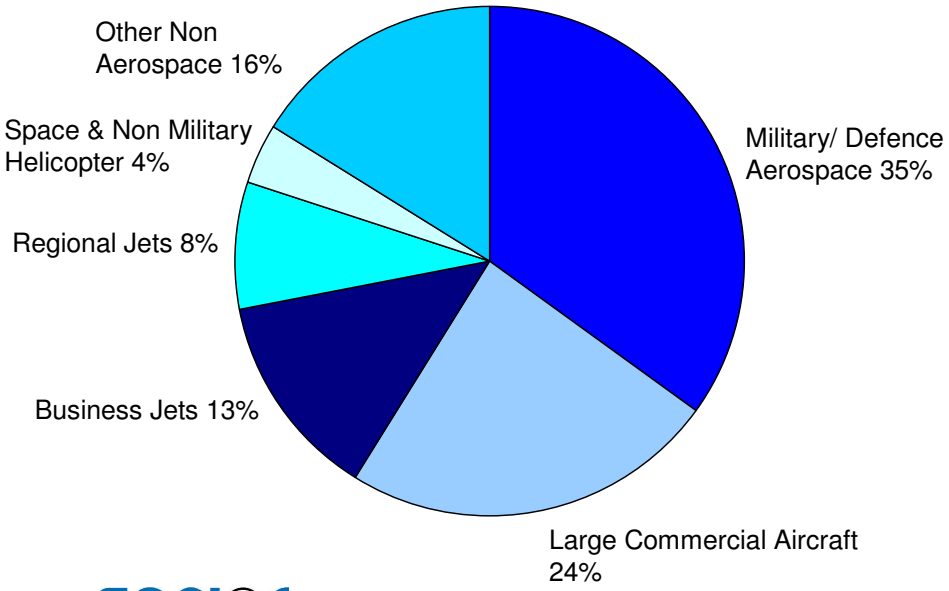
Launie Fleming – Divisional CEO

FLUID SYSTEMS DIVISION: A SUMMARY

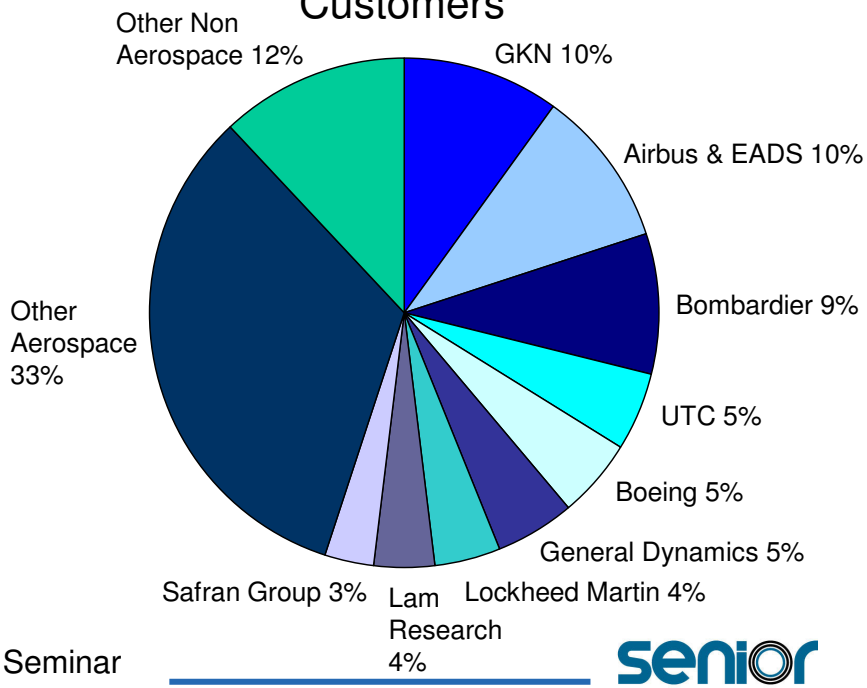
	H1 2010	H1 2009	Change
Revenue	**£80.5m**	£87.1m	**-7.6%**
Adjusted Operating Profit	**£13.5m**	£12.1m	**+11.6%**
Adjusted Operating Margin	**16.8%**	13.9%	**-**

8 Operations	
NAFTA	3
Europe	3
UK	2
ROW	-

Markets

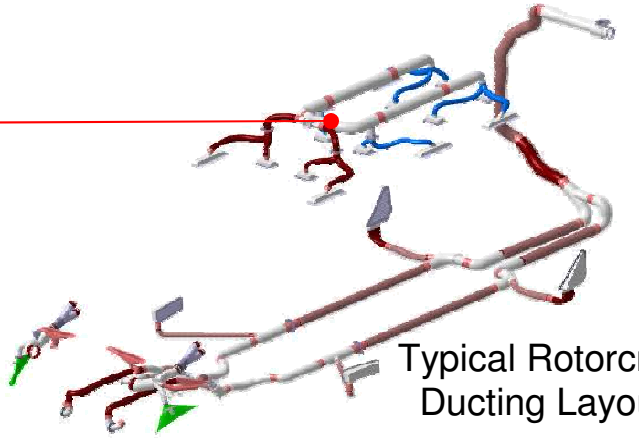


Customers



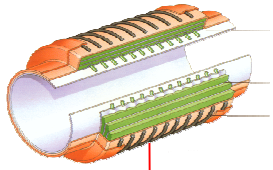
Fluid Conveyance: Low Pressure Ducting

Low Pressure Ducting Assembly

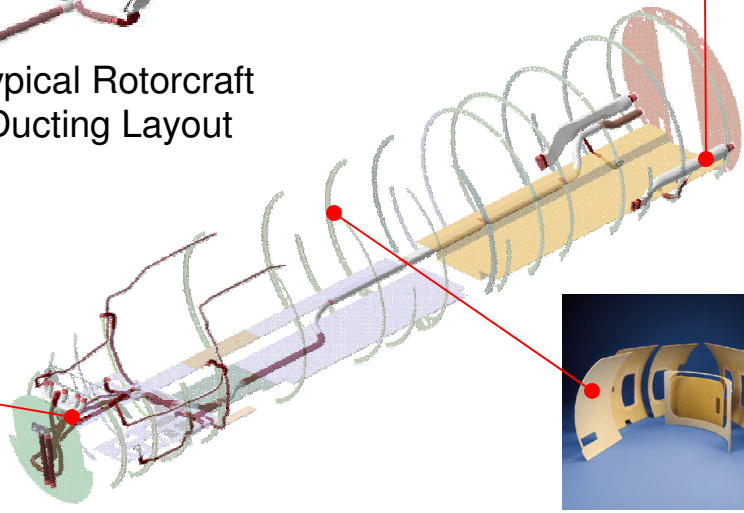


Typical Rotorcraft Ducting Layout

Engineered Composite Duct Assembly



Various Composite Duct Products

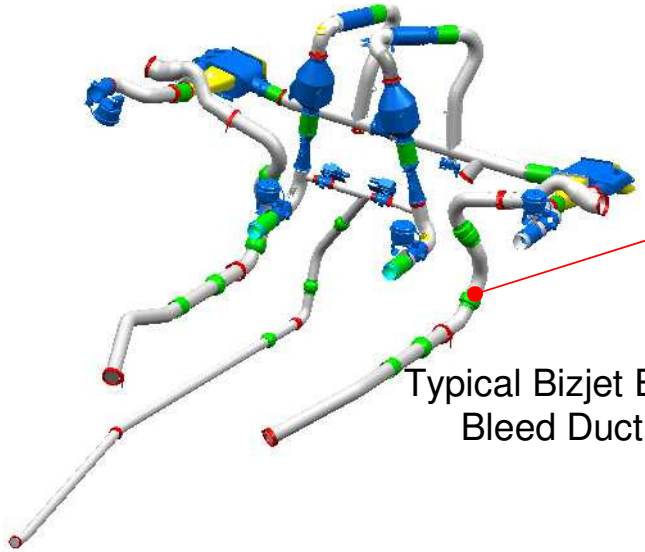


Typical Business Jet Ducting Layout

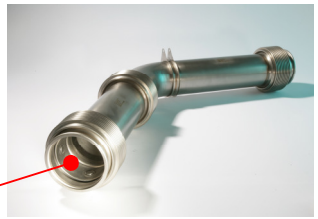
Composite Wall Panels

Main Operations:	BWT, SA Composites
Main Customers:	Bombardier, Cessna, Hawker, Mitsubishi, Embraer, Agusta Westland

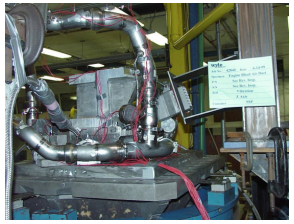
Fluid Conveyance: High Pressure Ducting



Typical Bizjet Engine Bleed Ducting



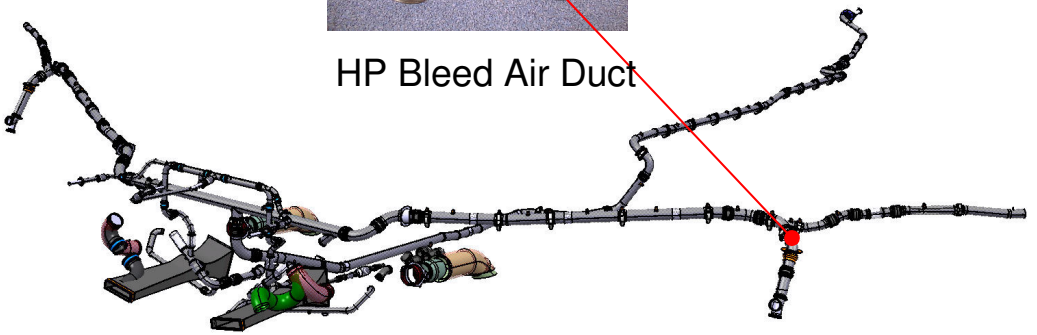
HP Bleed Air Duct



Engineered Solutions

HP Bleed Air Duct

Typical Wing Duct Products



Bombardier C Series High Pressure Ducting Layout

Main Operations:	SSP, Bird Bellows, Calorstat
Main Customers:	Airbus, Boeing, Bombardier, EADS, Lockheed Martin, Gulfstream, GKN

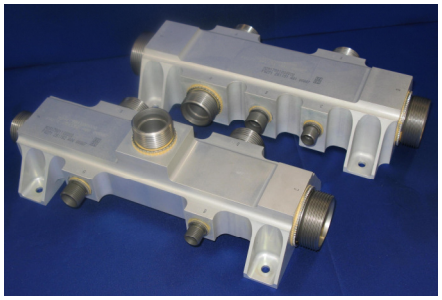
Fluid Conveyance: Aerospace Control Products

Hydraulic Bellows Accumulators

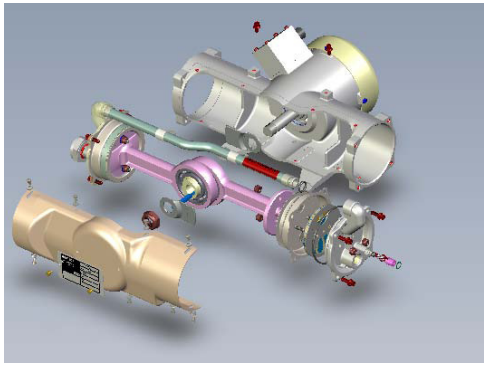
Hydraulic System Couplings

Control Actuators

Pressure/Temp Sensors



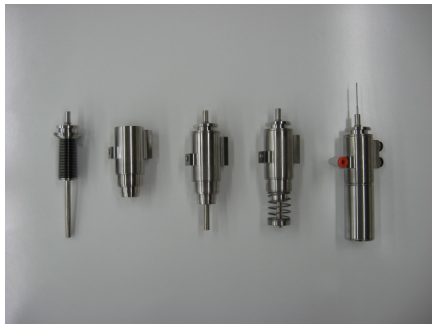
Hydraulic Control Manifold



Compressor Assembly

Main Operations:	Metal Bellows, Calorstat, Bird Bellows, Ermeto
Main Customers:	Airbus, Boeing, Lockheed Martin, Northrop Grumman, Embraer, Eaton, GKN

Fluid Conveyance: Non-Aerospace Control Products

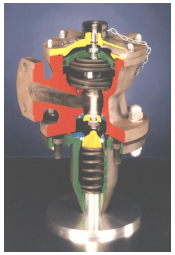


Pin Lift Actuator

(Semi-Conductor)

Bellows Assembly

(Nuclear industry)



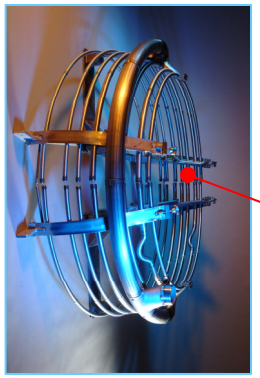
Process Control Valves
(Chemical process)

Drug Pump Implant

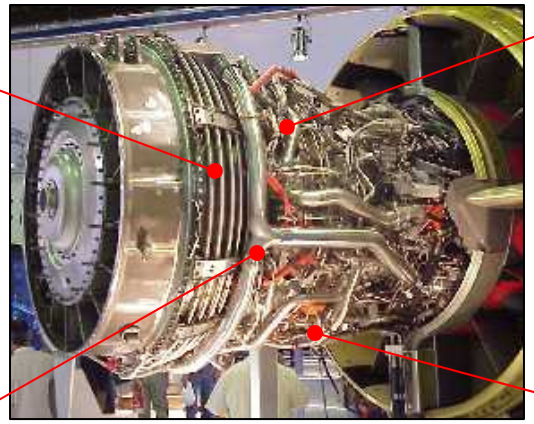
(Medical)

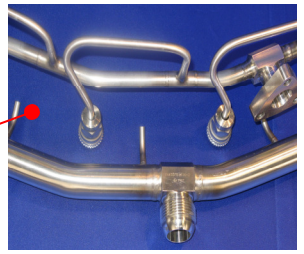
Main Operations:	Calorstat, Metal Bellows, Ermeto, Bird Bellows
Main Customers:	AECL Nuclear, Volvo, LAM Industries, Medtronics, Carrier, Dresser, Tyco

Gas Turbine Engines: Fluid Systems



Active Clearance Control System





Hydraulic/Fuel Feed Manifolds

Engine Bleed Ducting

Bellows Face Seal

Main Operations:	Bosman, Ermeto, Metal Bellows, Bird Bellows, SSP
Main Customers:	Rolls Royce, Snecma, MTU, Pratt & Whitney

Fluid Systems: Organic Growth ……. 1

Lockheed Martin C130J

Bombardier C Series

Airbus A320

Lockheed Martin F-35

Mitsubishi RJ

EADS A400M

Russian regional jet

Bombardier Learjet 85

Bombardier CRJ 1000

Embraer Legacy 450

Gulfstream 650

Build rates trend 2011-2015

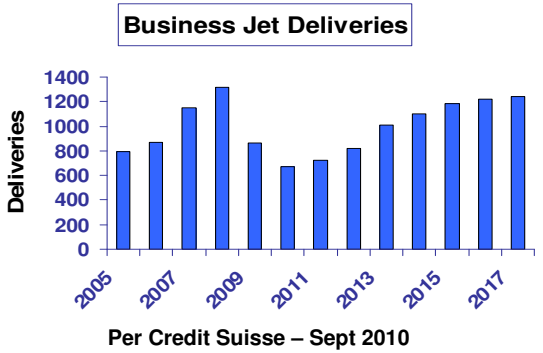
Platform		
Lockheed C130J		—
Lockheed F-135	NEW	↑
EADS A400M	NEW	↑
Bombardier C Series	NEW	↑
Mitsubishi RJ	NEW	↑
Russian RJ	NEW	↑
Bombardier CRJ1000		—
Gulfstream 650	NEW	↑
A320		↑
Bombardier Learjet 85	NEW	↑
Legacy 450/500		—

↑ Increasing — Flat ↓ Decreasing

Fluid Systems: Organic Growth ……. 2

Bizjet recovery gradually from 2011 to 2017

- 13% of Fluid Systems sales



Regional jet growth linked to new platforms

- C Series, Mitsubishi RJ, Russian RJ, China ARJ21

Air transport (>100 seats)

- Airbus/Boeing rates rising 2010 – 2013

Military/defence

- Flat but solid platforms e.g. C130J, F18, F-35, Typhoon

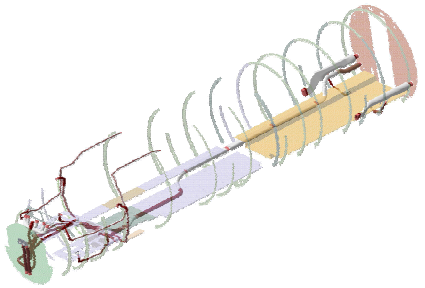
Industrial markets

- Various stages of recovery (Semi-con, Medical, Nuclear)

Fluid Systems: Organic Growth …….. 3

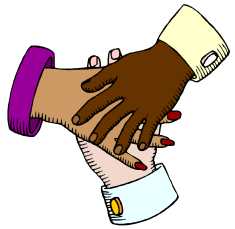
Increasing market share and value

- Customers resourcing poor suppliers e.g. C130J
- Sub-assembly/test of components
  e.g. C Series, Mitsubishi RJ, Russian RJ
- Development of balanced cabin air distribution



Group collaboration

- Regional sales support
- Access to key account customers
- Technical support across businesses



AEROSPACE – AEROSTRUCTURES MARKETS, PRODUCTS & GROWTH

Jerry Goodwin – Divisional CEO

AEROSTRUCTURES DIVISION: A SUMMARY

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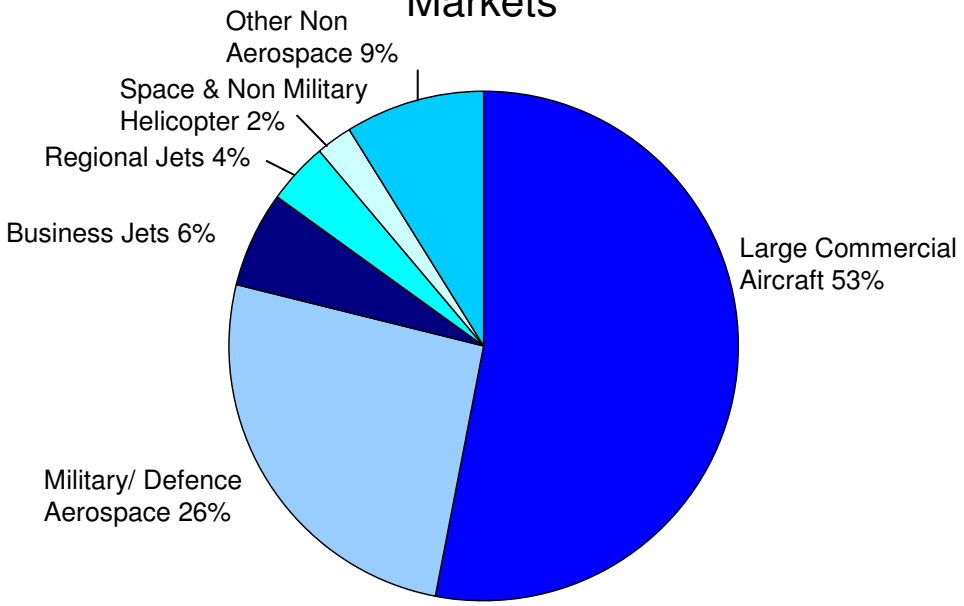
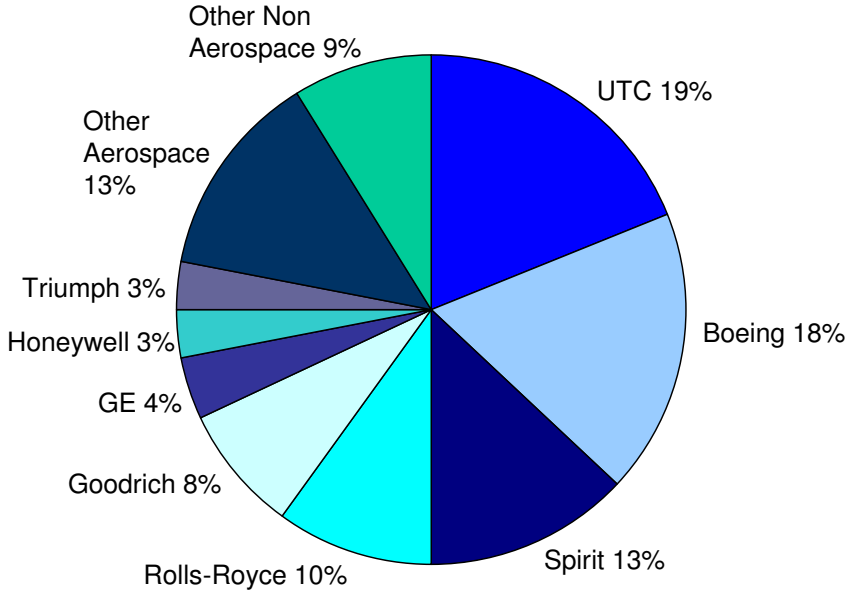
7 Operations	
NAFTA	7
Europe	-
UK	-
ROW	-

Markets

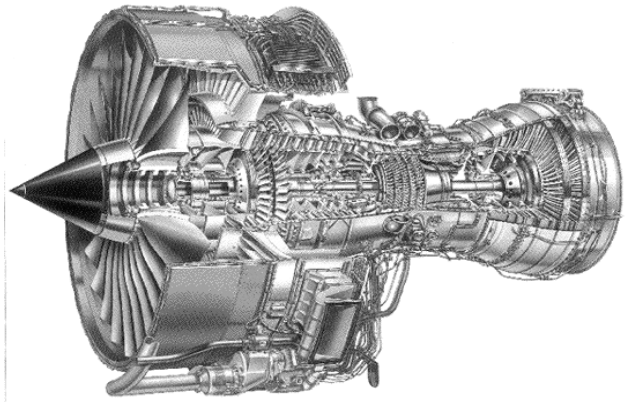


Customers



Gas Turbine Engine: Engine Components

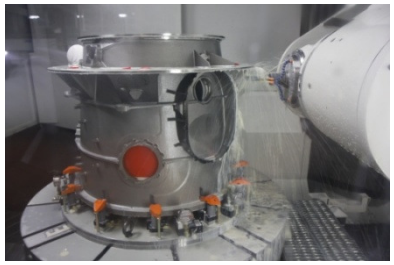
TFE 731 Lear Jet/Hawker Front Frame



Typical Gas Turbine Aero-engine

307 Combustion Case (Dassault 7X)

F-35 Front Strutted Case



Trent 1000 Engine Casing (B787)

Trent 1000 Combustor Case (B787)

TFE 731 Learjet/Hawker Bearing Support Housing

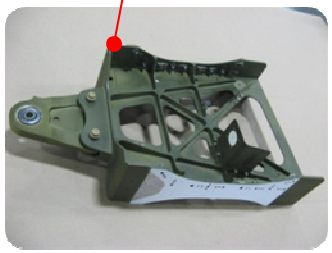
Main Operations:	Ketema, Jet, Capo
Main Customers:	GE, R-R, Honeywell, Goodrich, UTC (P&W)

Structures: Airframe

737 Boeing Wing Ribs

737 Main Landing Gear Wheel Well

747 Frame Support Assy.

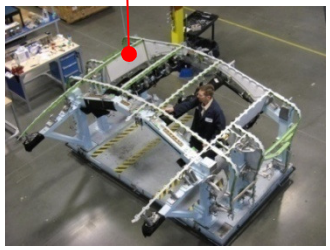


787 Vertical Fin

787 Aft Engine Pylon

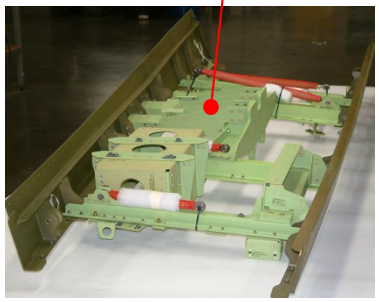
Main Operations:	AMT, Absolute
Main Customers:	Boeing, Spirit, Goodrich

Structures: Assemblies



737 Wing to Body Frame (Birdcage)

737 Air Inlet (2ea) Ram Air



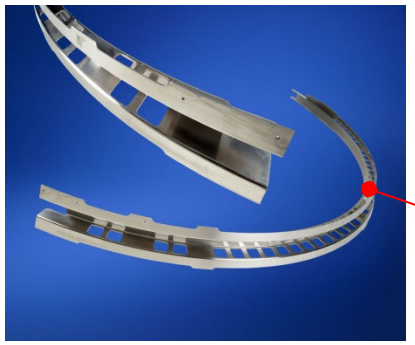
767 Engine Pylon

787 Wing to Body Frame

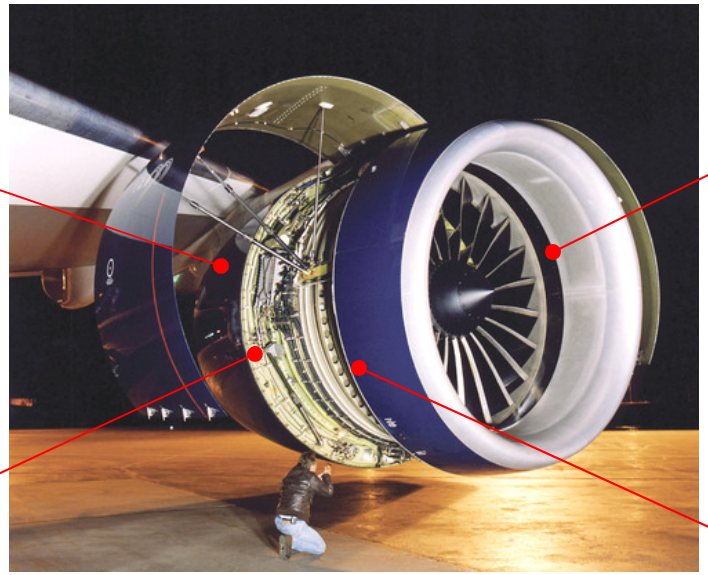
737 V-Blade Assembly (potential)

Main Operations:	AMT, Jet (potential)
Main Customers:	Boeing, Spirit, Goodrich

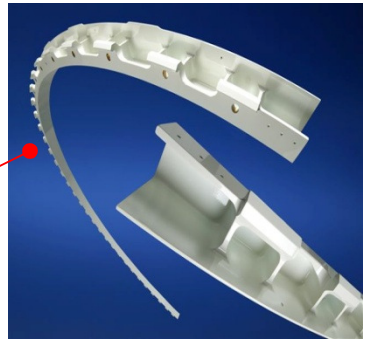
Structures: Nacelles



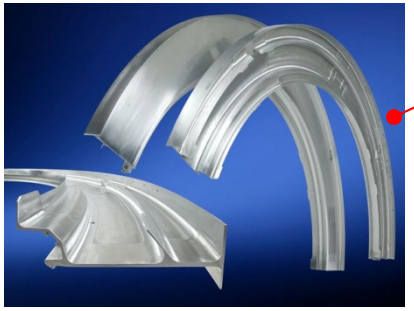
777 Load Share Ring



B777 Engine Nacelle Housing



GE 90 Inlet Attach Rings (B777)



CF34-10 Torque Box Ring, (Embraer 190)

737 Cascade Support Ring

Main Operations:	Jet, Ketema
Main Customers:	Boeing, Goodrich, Spirit, Middle River (GE)

Structures: Helicopter Transmissions

Sikorsky UH60 Blackhawk

Sikorsky S-92 Rotorcraft

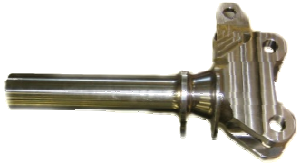
UH60 Blackhawk Housing Assy.

Blackhawk Gear Housing Assy.

S-92 Swash Plate Guide

Blackhawk Carrier Assy.

S-92 Carrier Assy.



Blackhawk Spindle

Main Operations:	Sterling
Main Customers:	Sikorsky, Rolls-Royce (potential), Bell (potential)

Aerostructures: Organic Growth …….. 1

Boeing 747-8

Airbus A330

Lockheed Martin F35

Boeing 787

Airbus A350

Sikorsky Blackhawk

Boeing 777

Airbus A320

Boeing 767

Boeing 737

Future Build Rate 2011-2015

Platform		
Boeing 747-8	NEW	↑
Boeing 787	NEW	↑
Boeing 777		↑
Boeing 767		—
Boeing 737		↑
Airbus A330		—
Airbus A350	NEW	↑
Airbus A320		↑
Lockheed F-35	NEW	↑
Sikorsky Blackhawk		—

↑ Increasing — Flat ↓ Decreasing

Aerostructures: Organic Growth …….. 2

Meeting customer needs with exceptional operational performance

- Quality
- Delivery
- Cost effective (Lean)
- Parts rationalisation (make as one)
- Engineered products & processes

Cross pollination between businesses to leverage existing customer relationships

- Boeing
- Spirit
- Sikorsky
- Rolls Royce

Aerostructures: Organic Growth …….. 3

Customer trend is towards…..

- Higher value added offerings
- More product from fewer suppliers

Move from "parts" to integrated assemblies

Customers out-sourcing due to…..

- Rate increases
- Introduction of new platforms
- Customer focus on core competencies

Customers reducing supply base need…

- Financial stability
- Ability to process assembly work
- Exceptional quality, delivery and cost

CAPITAL MARKETS SEMINAR
19 October 2010

CAPITAL MARKETS SEMINAR
19 October 2010

GROUP STRATEGY

Mark Rollins – Group CEO

CAPABILITIES ALIGNED TO MARKET SECTORS

FLEXONICS

Land Veh Emission Control (£113m)
Heat Exchangers
Exhaust Flexes
Common Rail Diesel

Industrial Process Control (£85m)
Expansion Joints & Dampeners
Hoses, Flexes, Bellows

Renewable Energy (£16m)
Fuel Cells - Combined Heat & Power
Solar Power & Solar Heating

(Other less interco £7m)

AEROSPACE

Fluid Conveyance Systems (£105m)
Low Pressure Ducting
High Pressure Ducting
Aerospace Control Products
Non-Aerospace Control Products

Fluid Systems

Gas Turbine Engines (£44m)
Fluid Systems
Engine Components

Aerostructures

Structures (£141m)
Airframe
Assemblies
Nacelles
Helicopter Transmissions

(Other less interco £29m)

(£m) are 2009 revenue estimates

GAS TURBINE ENGINES

Sales £44m. Below average GM%. Estimated addressable market £600m
Engine rings, casings, combustors, diffusers, ducting, fluid conveyance, exhaust, active clearance control, bellows
Ketema, Jet, Capo, SSP, Calorstat, Ermeto, Bosman, Bird

- Market to grow at healthy rate
- New technologies in development = opportunities
- RR and others undertaking outsourcing exercises
- RR Trent 1000 (787 engine) an important programme
- Customers normally own the IP
- Rings/casings require higher than average capital investment

Targeting manufacture of the more critical parts – e.g. rotating
Near term growth to come mainly from developing existing relationships
Increasing focus on fluid systems (engine ducting and bellows)

FLUID CONVEYANCE

Sales £105m. Above average GM%. Estimated addressable market £1bn+
Engine bleed air, avionics cooling, environmental control, de-icing systems
BWT, Composites, SSP, Bird, Ermeto, Metal Bellows, Calorstat, Bosman

- Military, large commercial aircraft & biz/reg jet markets in balance
- Markets now generally stable or growing. For military, C130J is key.
- More success where have design content (SSP, Bird, BWT, MB)
- Good content on new programmes: e.g CSeries, JSF
- Hybrid composite material opportunities
- Exploiting technologies in non-aero applications e.g. medical, semi-con

Seeking proprietary add-ons & adjacent products
Increasing engineering strength to benefit from customer outsourcing
Developing customers through dedicated employees / interco collaboration

STRUCTURES

Sales £141m, Average GM%. Est addressable market £20bn+ (OEMs large %)
Airframe, wing, fuselage, nacelle, cabin interior, transmission, casings
AMT, Composites, Sterling, Jet, Capo, Absolute, Mexico

- Heavy bias to large commercial aircraft (Boeing) & Black Hawk
- Operations currently all North America
- Healthy future - build rates growing & 787 being launched
- Leading to increased outsourcing – Boeing, Spirit, Sikorsky, RR
- Customer relationships key – growth to come largely from existing
- Growth requires above average capex (machining centres)

Seeking growth in Europe, Asia, Airbus, Military (Non-Black Hawk)
Growing assembly operations (AMT, Jet, Absolute)
Operational excellence delivering market share gain opportunities

LAND VEHICLE EMISSION CONTROL

Sales £113m, Average GM%. Estimated addressable market £10bn
Heat exchangers, EGR coolers, common rail, fluid conveyance, exhaust flex, Turbo oil drain/feed
Bartlett, Crumlin, Blois, Cape Town, Sao Paulo, Berghofer, Olomouc, N.Delhi

- Backdrop of increasing emission legislation and fuel efficiency
- Trucks forecast to rebound strongly; Customers sourcing globally
- Increasing demand for truck & off-highway emission control solutions
- Car technology changing – electric; hybrid; biofuel (diesel peaked?)
- Car market outlook satisfactory. ROW best; USA next; Europe worst
- Low cost countries benefiting at expense of developed in pax

Targeting growth in heat exchanger applications
Seeking more truck/off-highway = less % exposed to passenger vehicles
Focusing pax product manufacture outside N.America and Europe

INDUSTRIAL PROCESS CONTROL

Sales £85m, Above Average GM%. Estimated addressable market £1.2bn
Expansion joints, HVAC ducting, dampers, hoses/connectors, on-site services
Pathway, Canada, Calorstat, Berghofer, Hargreaves, New Delhi, Sao Paulo

- Market growth determined by global GDP – demand is later cycle
- Tightening emission legislation assists demand – e.g. CAIR in USA
- Success in engineered (not commodity) products & from services
- Products largely one-offs. End markets similar to Weir & Rotork
- Have a leading presence in large EJs in USA (also service ROW)
- Hargreaves a market leader but with construction industry returns

Targeting wider global presence – e.g. Europe and Asia (China unlikely)
Seeking proprietary adjacent products
To benefit from WahlcoMetroflex acquisition

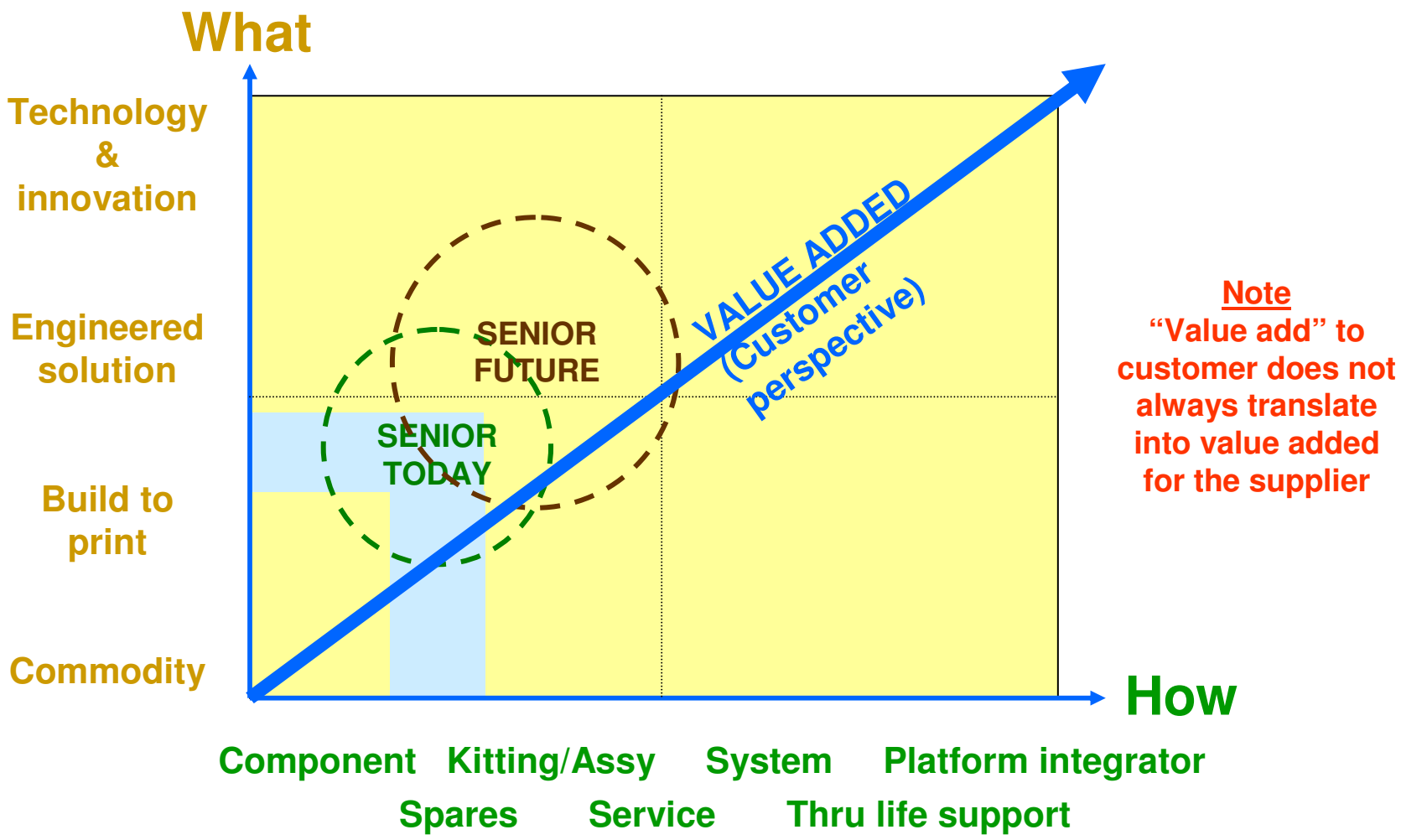
RENEWABLE ENERGY

Sales £16m, Average GM%. Est addressable market unknown: developing fast
Solar, wind, fuel cells, combined heat & power (CHP)
Bartlett, Berghofer, Crumlin

- Explosive but stuttering growth foreseen
- Large potential opportunity but risks will need managing
- Today the industry needs financial help to be cost effective
- Focus on solar / CHP / fuel cells. Wind much less important to Group
- Ongoing research of players / customers / technologies
- Increased knowledge sharing amongst Senior's operations

Seeking to identify and back the winning technologies
Understanding the customer needs & matching with Group's capabilities
Going forward with zest but caution

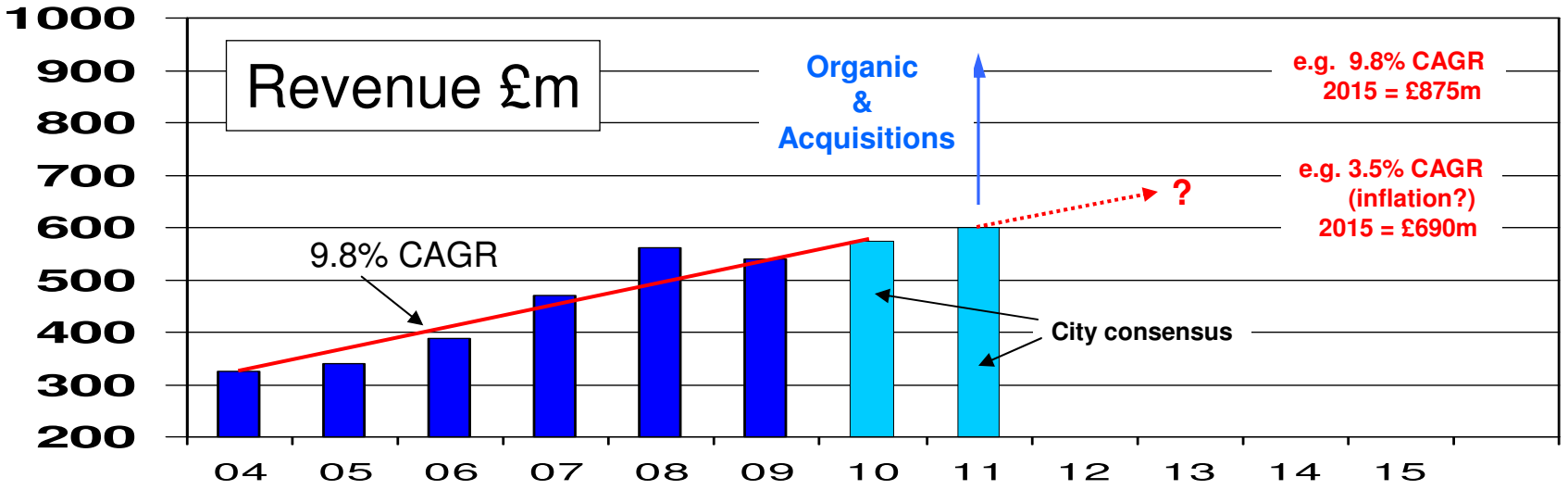
OVERVIEW

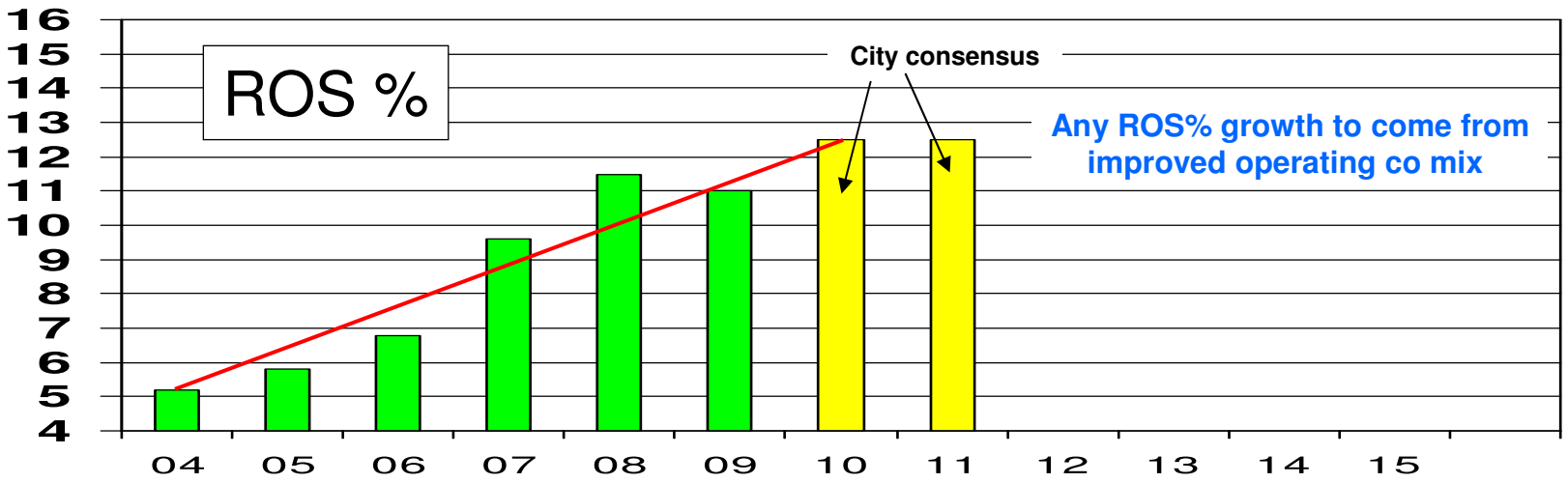


Note
"Value add" to customer does not always translate into value added for the supplier

A Successful Model Today : Future Evolution not Revolution

GROUP REVENUE & ROS%





KEY GROUP GROWTH DRIVERS

Global GDP

passenger & freight air traffic, land vehicles,
energy and industrial processes demand

Environmental Legislation

affects aerospace, land vehicles and industrial

Content on New Programmes

particularly for aerospace & heavy truck as long development cycles

Renewable Energy

technology, commerciality (incentives), fossil fuel availability

Market Share

relative performance, relationships, capabilities and competitiveness

Acquisitions

availability, price, finance, execution

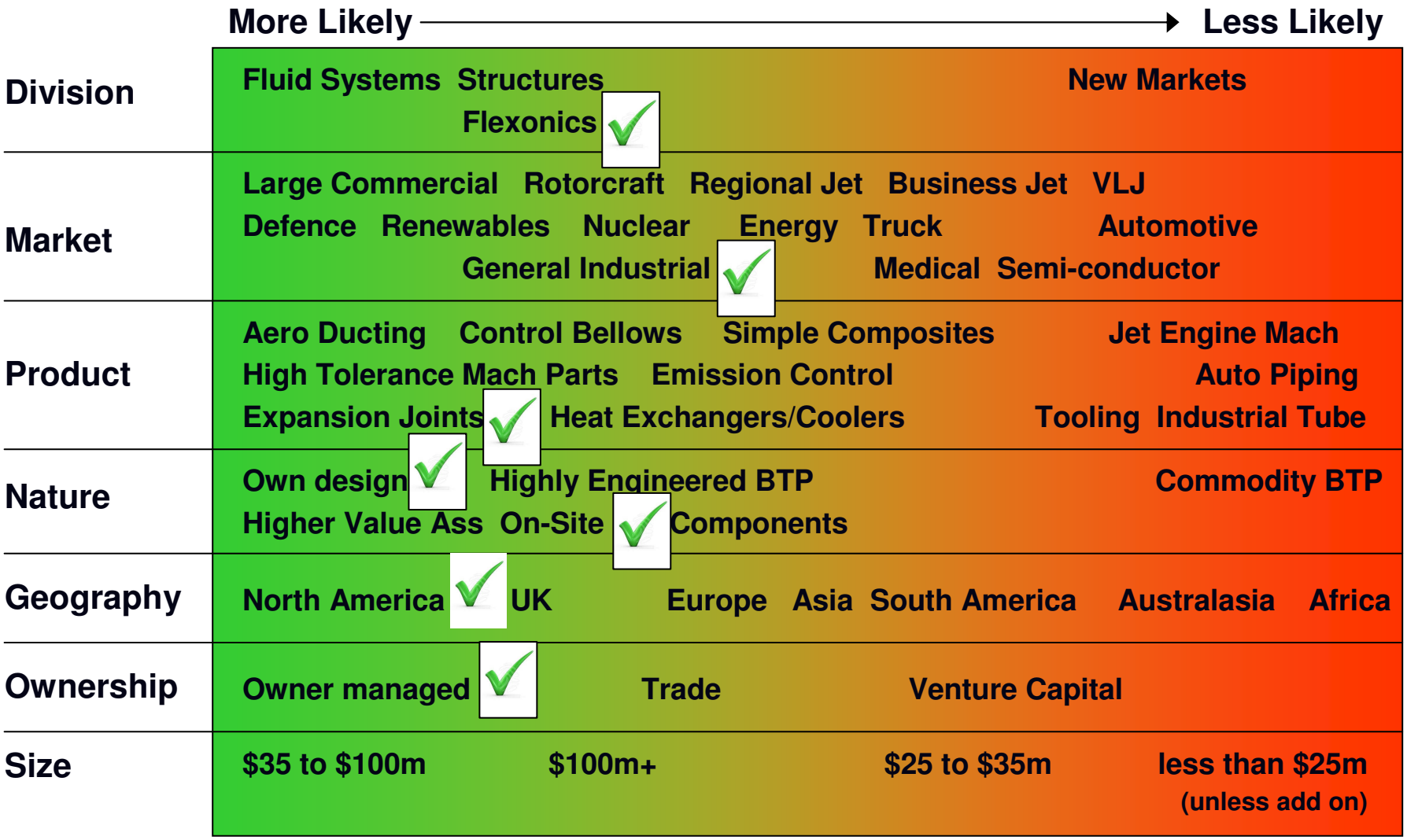
PRINCIPAL GROWTH OPPORTUNITIES – 2011 to 2015

Build Rates:	737 from 31.5 to 38 p.m. in 2013 JSF from 12 to 75? p.a. in 2015 *(Cost pressure)*
New Aircraft:	787 from 30 in 2011 to 120? in 2014 A350 from nil in 2011 to 60? in 2015 C Series from nil in 2011 to 60? in 2015 *Programme delay risk*
Aero Markets:	Bizjet / Regional jet recovery
Outsourcing:	Primes outsourcing (Boeing/Spirit/RR etc)
Land Vehicles:	N.America truck recovery = +ve for Cummins New heavy truck EGR cooler customer *Passenger vehicle price pressure risk*
Industrial:	Pathway & WMX market recovery
Renewables:	Stirling heater head & other solar Growth in combined heat & power *Commercial and technology risk*
Market share:	Growth through operational excellence *Geo-political offset risk*

ACQUISITION FRAMEWORK

	More Likely → Less Likely
Division	Fluid Systems Structures Flexonics New Markets
Market	Large Commercial Rotorcraft Regional Jet Business Jet VLJ Defence Renewables Nuclear Energy Truck Automotive General Industrial Medical Semi-conductor
Product	Aero Ducting Control Bellows Simple Composites Jet Engine Mach High Tolerance Mach Parts Emission Control Auto Piping Expansion Joints Heat Exchangers/Coolers Tooling Industrial Tube
Nature	Own design Highly Engineered BTP Commodity BTP Higher Value Ass On-Site Components
Geography	North America UK Europe Asia South America Australasia Africa
Ownership	Owner managed Trade Venture Capital
Size	$35 to $100m $100m+ $25 to $35m less than $25m (unless add on)

ACQUISITION FRAMEWORK: WahlcoMetroflex



A CONSISTENT STRATEGY

Alignment of capabilities to six market sectors

Aerospace: Fluid Conveyance Systems, Structures, Gas Turbine Engines

Flexonics : LV Emission Control, Industrial Process Control, Renewables

Well positioned for growth - no shortage of opportunities – execution key

Future profit growth mainly from increases in revenue rather than ROS%

Healthy organic growth likelihood. Return to acquisitions in core markets

Continue with two Divisions (Aerospace & Flexonics)

Continuing probability that we grow Aerospace faster than Flexonics

Continue trend of reducing passenger vehicle exposure

Maintain focus on operational excellence

Continue to increase focus on the customer & improve collaboration

Continue to enhance management quality – development & recruitment

Maintain the tell-it-as-it-is, conservative and entrepreneurial culture

FOLLOW A CONSISTENT STRATEGIC DIRECTION

IN SUMMARY

SENIOR HAS DEVELOPED A BROAD AND EXTENSIVE RANGE OF TANGIBLE, PROFITABLE GROWTH OPPORTUNITIES

AND

HAS THE DEPTH OF MANAGEMENT TO EXPLOIT THEM

AND

IS WORKING TO DEVELOP NEW ONES

APPENDICES

PRESENTER BIOGRAPHIES

Mark Rollins (Group CEO)

Degreed engineer and chartered accountant, qualifying with BDO Binder Hamlyn in 1990. Various group and operational finance roles with Morgan Crucible between 1991 and 1998. Joined Senior in divisional finance role in 1998, before being appointed as Group FD in August 2000. Took over as Group CEO in March 2008. Non Executive director of WSP plc from January 2006. Age 48. UK National.

Simon Nicholls (Group FD)

A chartered accountant, having qualified with Price Waterhouse in 1988. Then spent 6 years in their corporate recovery departments in Bristol and Toronto before 4 years as the FD of a family owned manufacturing business. Joined Hanson PLC in Jan 1999 and, during the next 9 years, held various finance positions including Group Financial Controller and latterly CFO for Hanson North America. Joined the Board of Senior plc as Group FD in May 2008. Age 46. UK National.

Mike Sheppard (Divisional CEO – Flexonics)

Degreed Mechanical Engineer. In 1983 joined Johnson Controls, Tempflex in Texas, which was acquired by Flexonics, Inc. in 1986. Relocated to Flexonics, Bartlett near Chicago in 1987 where worked as an Engineering Manager and Business Unit Director before becoming CEO of the business in 1995. The Flexonics operations were acquired by Senior in 1992. Promoted to CEO of the Flexonics Division in 2000. Age 51. USA National located near to Chicago.

Launie Fleming (Divisional CEO – Fluid Systems)

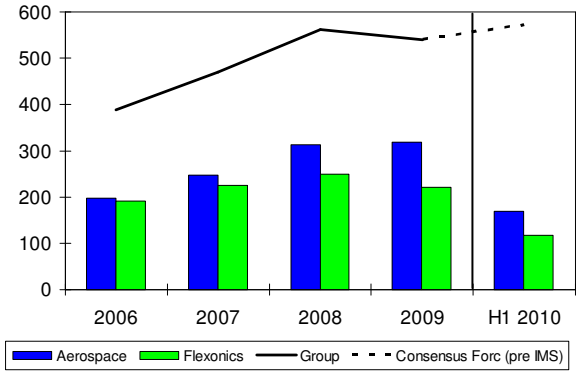
Degreed engineer in aerospace industry for 24 years. Various operational roles including engineering and operations management with Exotic Metals between 1986 and 1998. Joined Senior as a business unit manager of the Group's Ketema operation in 1998 before being appointed its operations director in 2000. CEO of Senior Aerospace SSP between 2001 and 2009. Divisional CEO – Fluid Systems since 2009. Age 48. US National located near to Los Angeles.

Jerry Goodwin (Divisional CEO – Aerostructures)

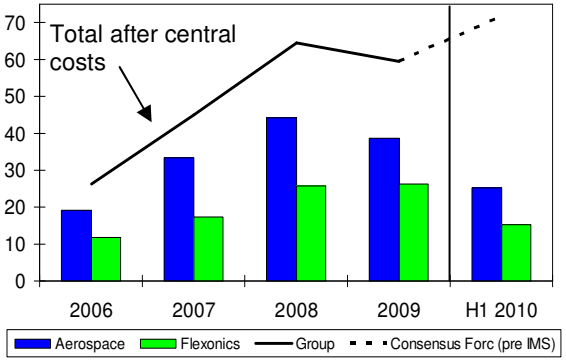
Degreed plastics engineer from Western Washington University. Vice President & General Manager Northwest Composites 1994 to 2007. CEO of Senior Aerospace AMT from 2008 to 2009. In January 2010 became the Divisional CEO for the Aerostructures Division. Age 45. US National located near to Seattle.

GROUP EVOLUTION

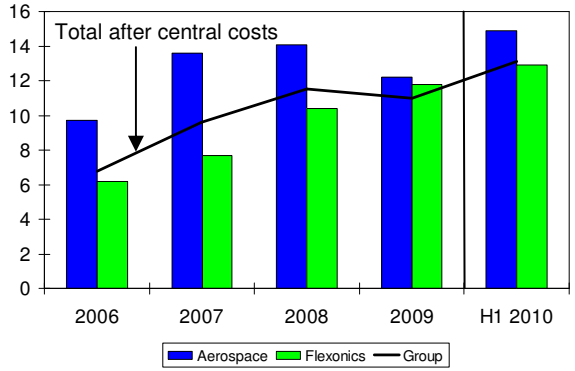
Revenue (£m)



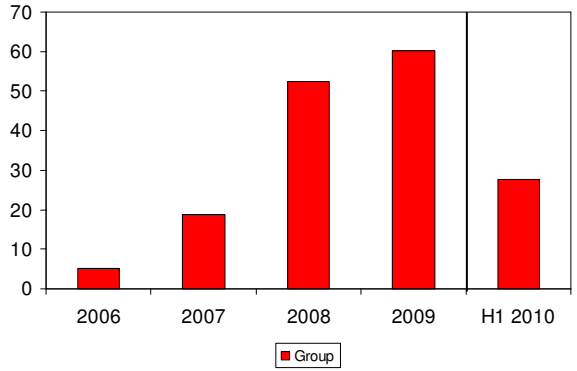
Adjusted Operating Profit (£m)



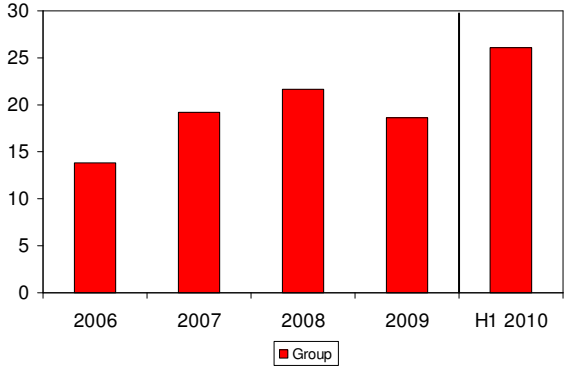
Adjusted Operating Margin (%)



Free Cash Flow (£m)



Return on Capital Employed (%)



Share Price (p) / Market Cap (£m)