



Capital Markets Event

25th October 2011

Agenda



16.40	Welcome	Mark Rollins
16.45	Q3 IMS	Simon Nicholls
17.00	Scene Setting	Mark Rollins
17.15	Commercial Aerospace Markets	Peter Woolfrey
17.35	Aerostructures Division Overview	Jerry Goodwin
17.55	Senior Aerospace AMT	Mark Riffle
18.15	Senior Aerospace Mexico	Aldo Rodriguez
18.35	Senior Aerospace Jet Products	Damon Evans
18.55	Summary	Mark Rollins
19.00	Drinks	
19.15	Dinner	
21.00	Evening Close	

Please ask questions at the end of each session



Q3 IMS

(Simon Nicholls)

Q3 Interim Management Statement



Performance

Q3 healthy and in line with expectations.
Net debt below June level of £63m.
Replacement £60m RCF (2016) in place. Undrawn today.

Aerospace

Boeing/Airbus deliveries healthy but flat. Orders up 100%.
B737 Max announced – following A320NEO earlier in year.
B787 & 747-8 delivered. Build rates now ramping up.
Military still OK. Regional and business jets weak.

Flexonics

N.America trucks strong. European/Brazil cars weaker.
German industrial healthy. N.America coal-fire: still waiting.
Encouraging recent order in-take.

Board

Martin Clark intends to retire at next AGM (April 2012).
External recruitment on-going.

Outlook

Macroeconomic uncertainty but Senior still performing well.
Large commercial strong and visible.
2011 expected in line. Further progress in 2012 and beyond.



Scene Setting

(Mark Rollins)

Purpose of the Event



To provide a better understanding of:

What makes Senior tick;

The commercial aerospace market;

Senior's Aerostructures products, capabilities and facilities;

The nature of Senior's future opportunities in these areas; and

The management Senior has to deliver on such opportunities.

What is Senior



International manufacturing Group with 27 operations in 11 countries

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

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

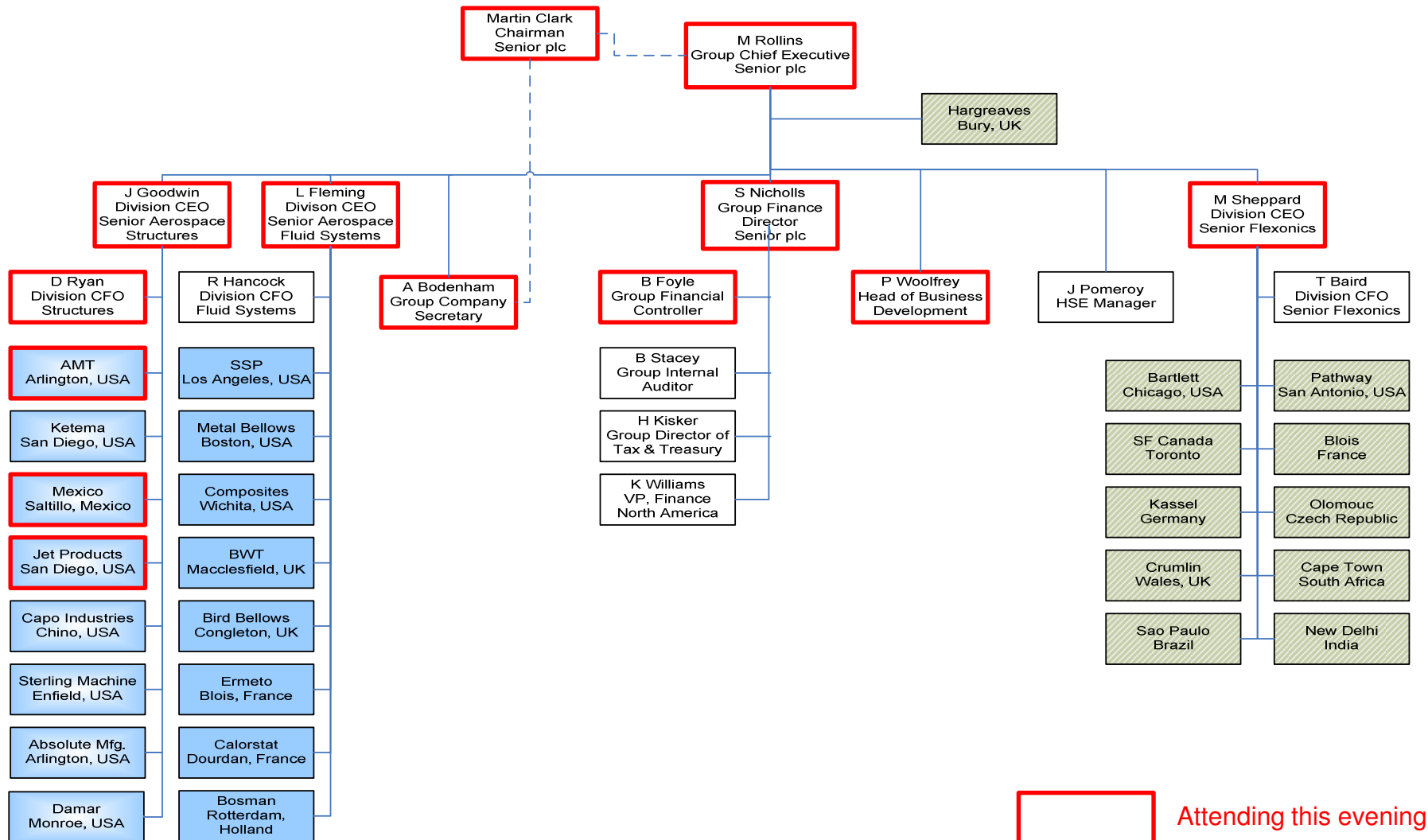
“Tell it as it is” philosophy throughout the organisation

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

People, operational excellence and customer relationships are all key

Consistent focus on cash generation and operating in a safe manner

Group Structure



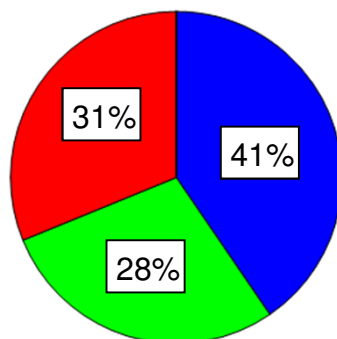
Attending this evening

H1 2011 Group Performance

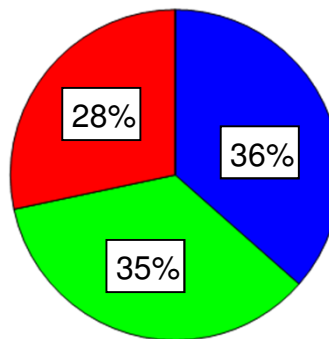


	H1 2011	H1 2010	Change
Revenue	£315.6m	£287.7m	+10%
Adjusted Operating Profit	£43.0m	£37.7m	+14%
Adjusted Operating Margin	13.6%	13.1%	-

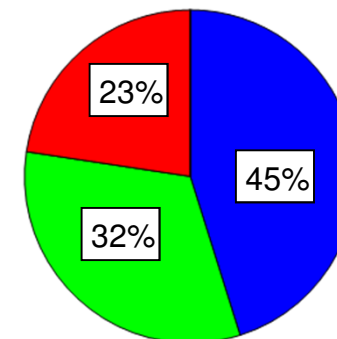
Revenue



Operating Profit



Headcount (5,307)

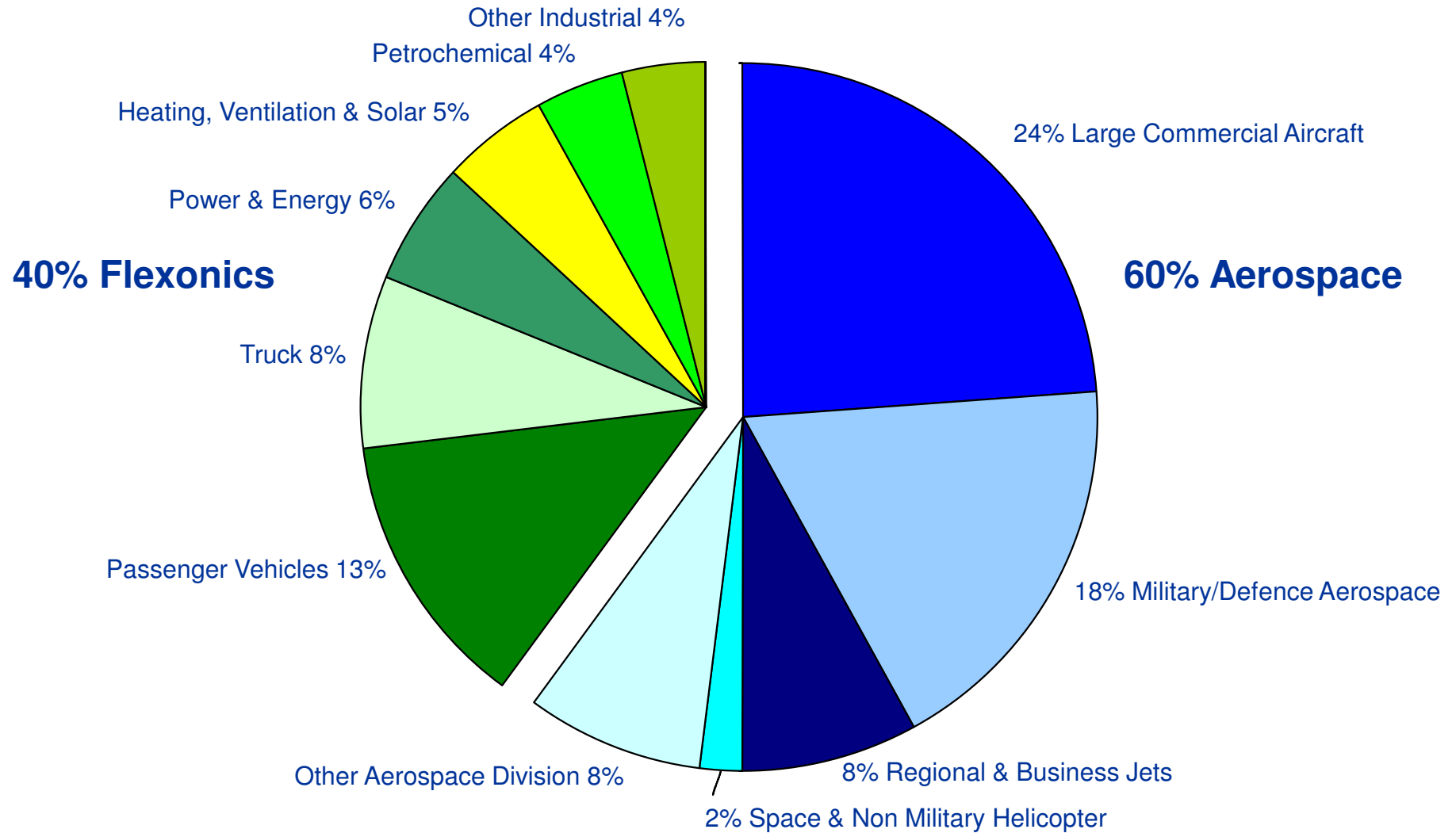


Aerospace – Structures

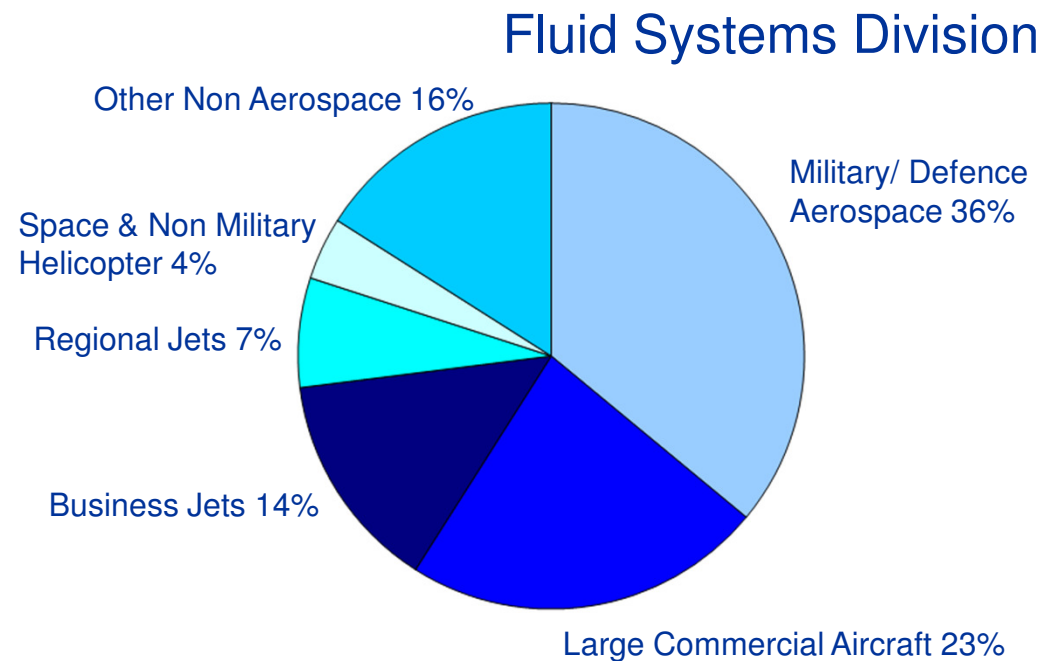
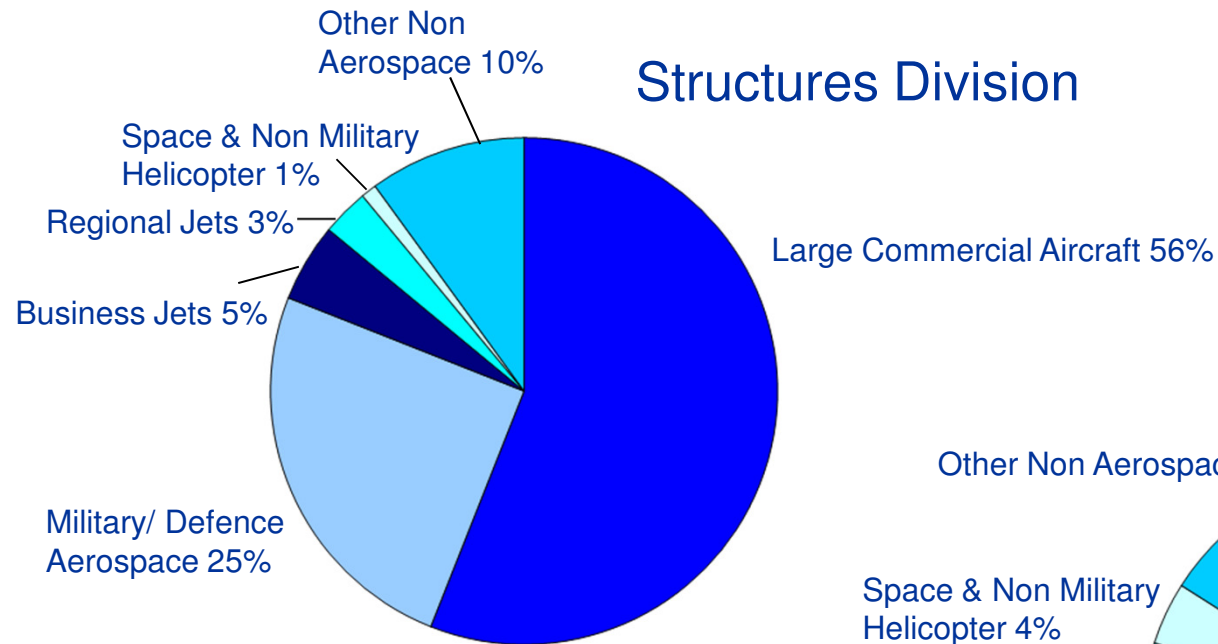
Aerospace – Fluid Systems

Flexonics

Group Markets (H1 2011)



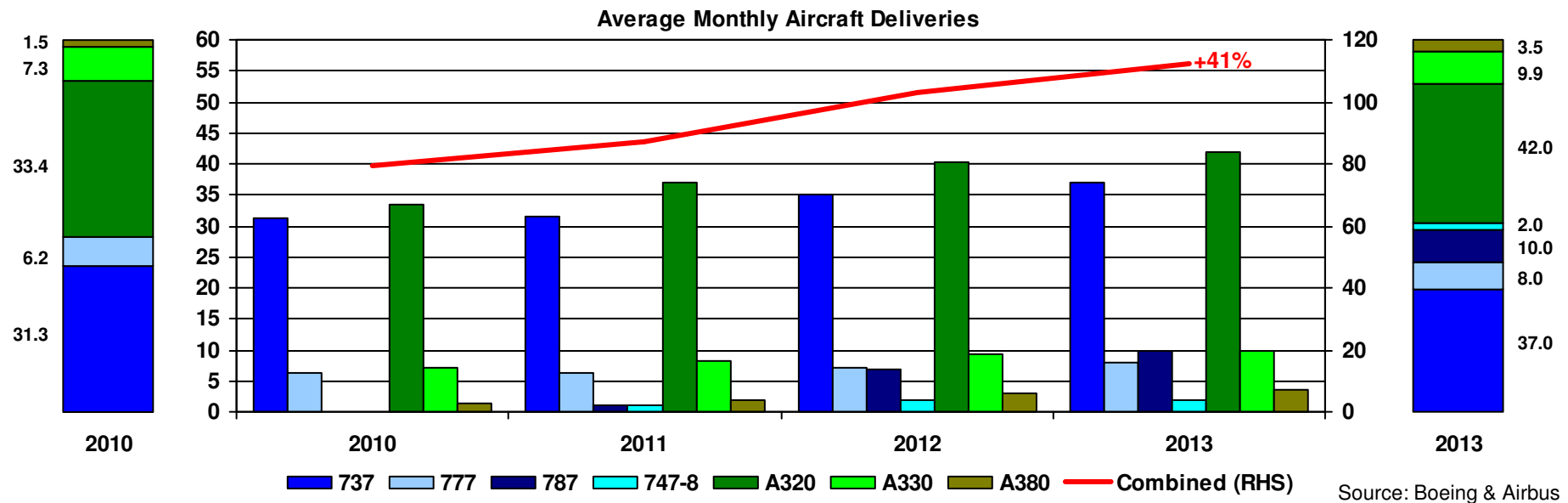
Aerospace Markets (H1 2011)



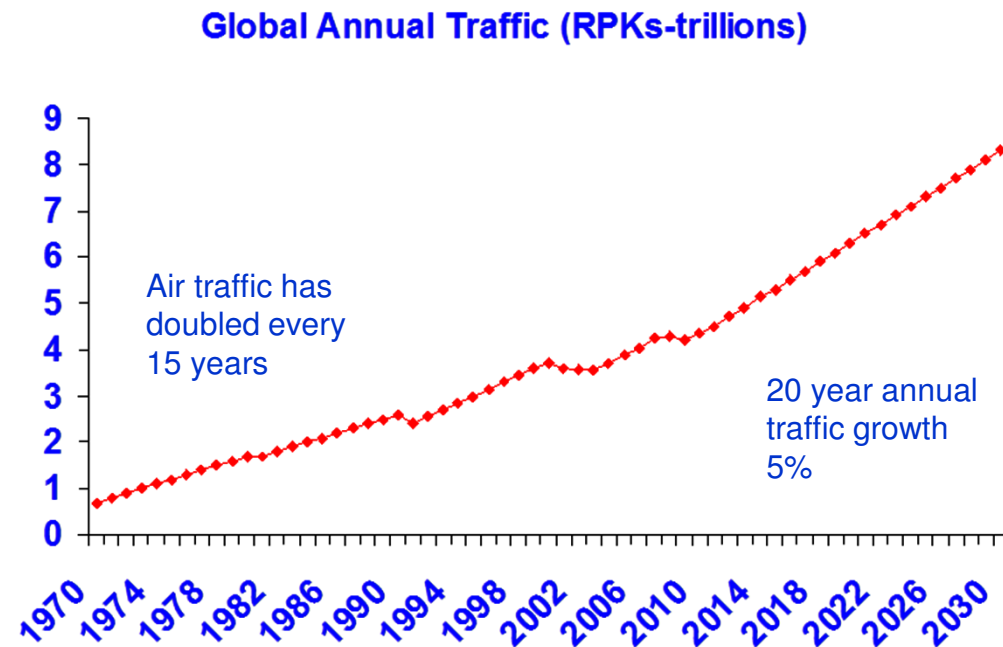
An Encouraging Outlook



Build rates increasing quickly – but can the supply chain keep up?



Opportunity for Senior to increase ship-set values – performance key



Commercial Aerospace Markets

(Peter Woolfrey)

Commercial Aerospace



Peter Woolfrey,

Head of Business Development, Senior Plc



A 31 year veteran of Aerospace and Defence having worked for Dowty Group, Smiths Aerospace and GE Aviation before taking up current role with Senior Plc in 2009.

A graduate engineer by training, received an MBA from Bath University and has amassed extensive experience in working with many of the major Aerospace OEMs over the years.

Commercial Aerospace

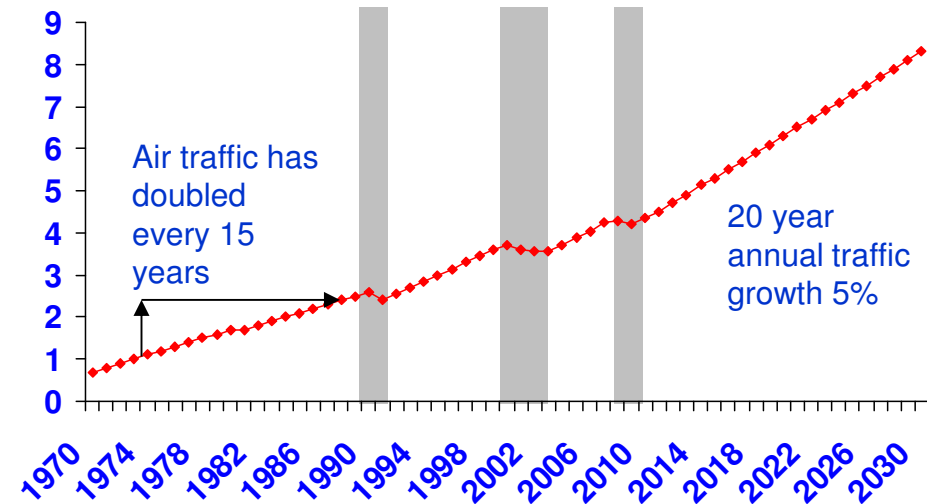
Why is it attractive?



- YoY global growth (5%) over long timeframe
- Resilience to market disruptions
- Excellent forward order visibility e.g. 7 - 8 year backlog
- Long term contracts
- High entry barriers
- Significant aftermarket \$\$\$



Global Annual Traffic (RPKs-trillions)



Commercial Aerospace Market sector

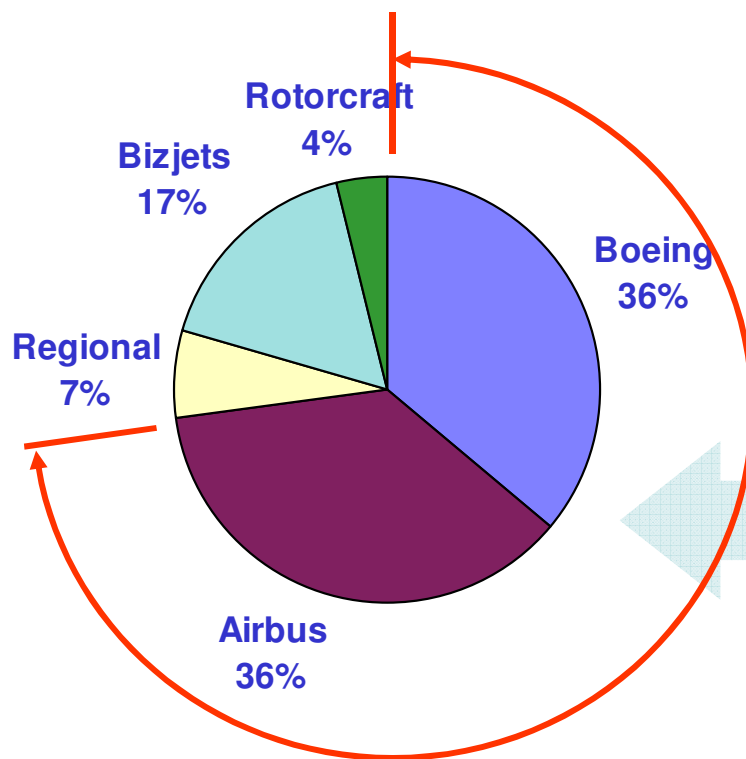


\$95 bn market in 2011



New Entrants

ARJ 21 (China)
MRJ 100 (Japan)
Superjet 100



New Entrants

Bombardier C series
(Canada)
Comac 919 (China)



72% held by Airbus and Boeing

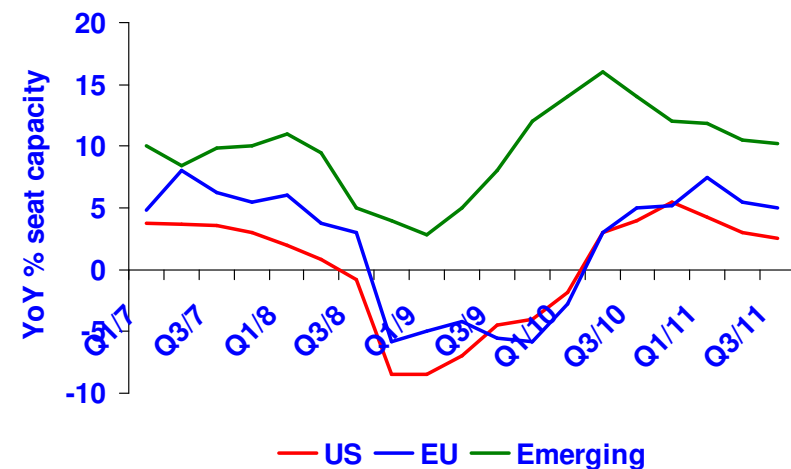
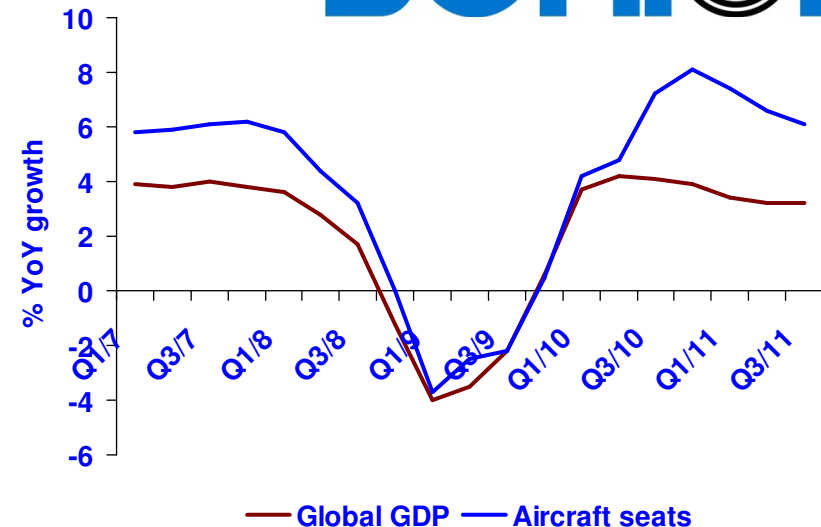
Commercial Aerospace

Growth drivers

- + Economic (GDP) growth driven by emerging economies
- + Yield increase (cost reduction)
- + Deregulation: Asia, Latin America, Africa
- + Tourism development
- + Rise of “middle classes” in emerging markets
- + Hubs and second city pairs

Challenges include.....

- Network constraints (airports)
- High speed rail (substitution)
- Oil price (airline profitability)
- Asset funding (aircraft purchases)



Commercial Aerospace

Major platforms - top 8 by sector



Air transport >100 seats

Platform	Price \$m's	Annual values
A320	48	19.4
B737	45	17.3
B777	160	12.1
A330	125	10.0
A380	260	4.8
B767	170	1.8
B747-8	240	1.5
787	124	1.2
TOTAL*		\$67bn
% of Senior sales		24%

Regional

Platform	Price \$m's	Annual values
ERJ 190/195	34	1.83
ERJ 170/175	30	0.99
Dash 8	18	0.92
CRJ 700/900	26	0.90
ATR 42/72	16	0.83
CRJ 1000	29	0.30
ARJ 21	22	-
MRJ	31	-
TOTAL*		\$6bn
% of Senior sales		3%

Bizjets

Platform	Price \$m's	Annual values
G500/550	54	1.89
Falcon 7X	50	1.43
G400/450	40	1.27
C600	33	0.89
Falcon 900	44	0.88
Global 5000	47	0.80
Falcon 2000	33	0.77
C300	26	0.70
TOTAL*		\$10bn
% of Senior sales		5%

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Capital Markets Event

*Based upon Teal forecast for 2011

Red = Platforms where Senior does not have content

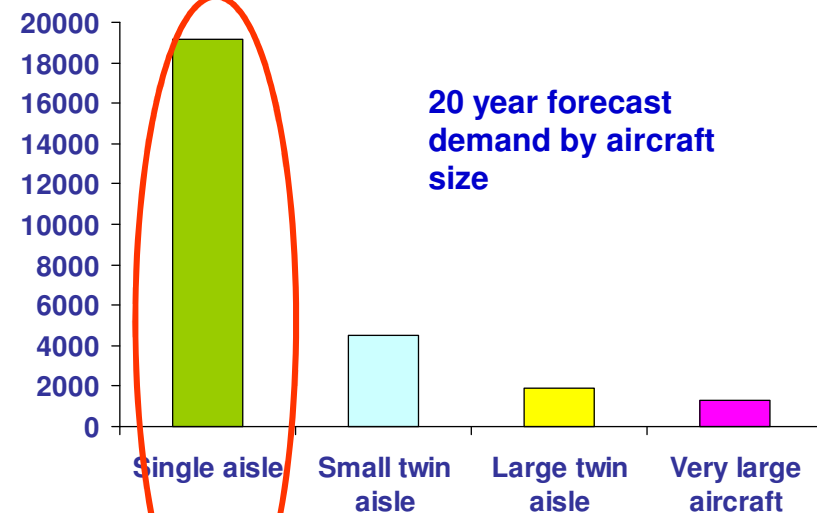
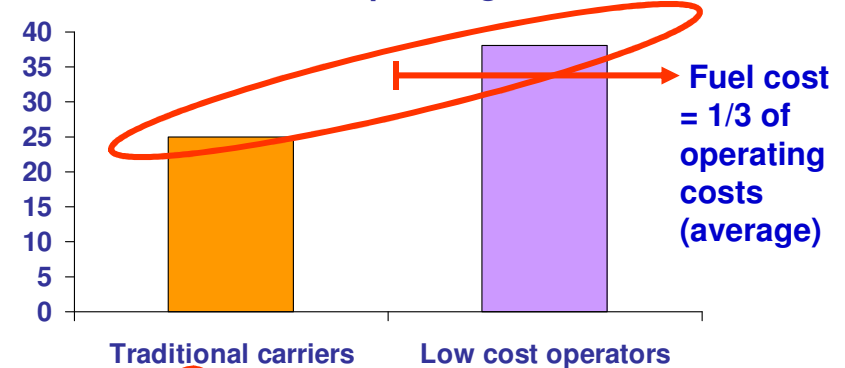
Commercial Aerospace

A320 NeO, B737 MAX



- Single aisle fuel costs equate typically to 1/3 of airline direct operating costs (DOC)
- New Geared Turbo Fan (PW) and Leap X (CFM) engines save 15% of DOC
- Operating benefits driving significant demand
- Senior positioning to increase content around engine, ducting and nacelle
- Entry into service schedule for 2016

% fuel cost of operating costs



% unit	71%	17%	7%	5%
% value	43%	28%	15%	14%

Commercial Aerospace

New program status



Platform	Shipset content \$k's	Program status	Delivered/ Orders
A380	292	Entered service in 2007 following a 2 year delay Airbus business case originally based upon 600 a/c	57/179
B787	871	First delivery (to ANA) in late September 2011 after a 40 month delay	1/820
747-8	522	First delivery (Freighter) in October 2011 (to Cargolux) after a 2 year delay	0/111
Bombardier C Series	340	Development progress consistent with a scheduled 2013 Entry into Service Slow sales ramp up	0/143
A350 XWB	260 ↑	Entry into service slated for 2013 Lower technology challenges than B787	0/567

Businesses need to be realistic about development timescales

Commercial Aerospace

Market sector – order status



3,600 narrow bodies to meet growth and replacement demand thru 2016

Airbus	Del's	Orders	Boeing	Del's	Orders
A320	4822	1859	737	3718	1719
A320 Ne0	0	1245	737 MAX	0	496
A330/340	1187	366	B777	963	325
A350	0	567	B787	1	820
A380	57	179	747-8	0	111
TOTALS	7066	4216	TOTALS	4682	3471

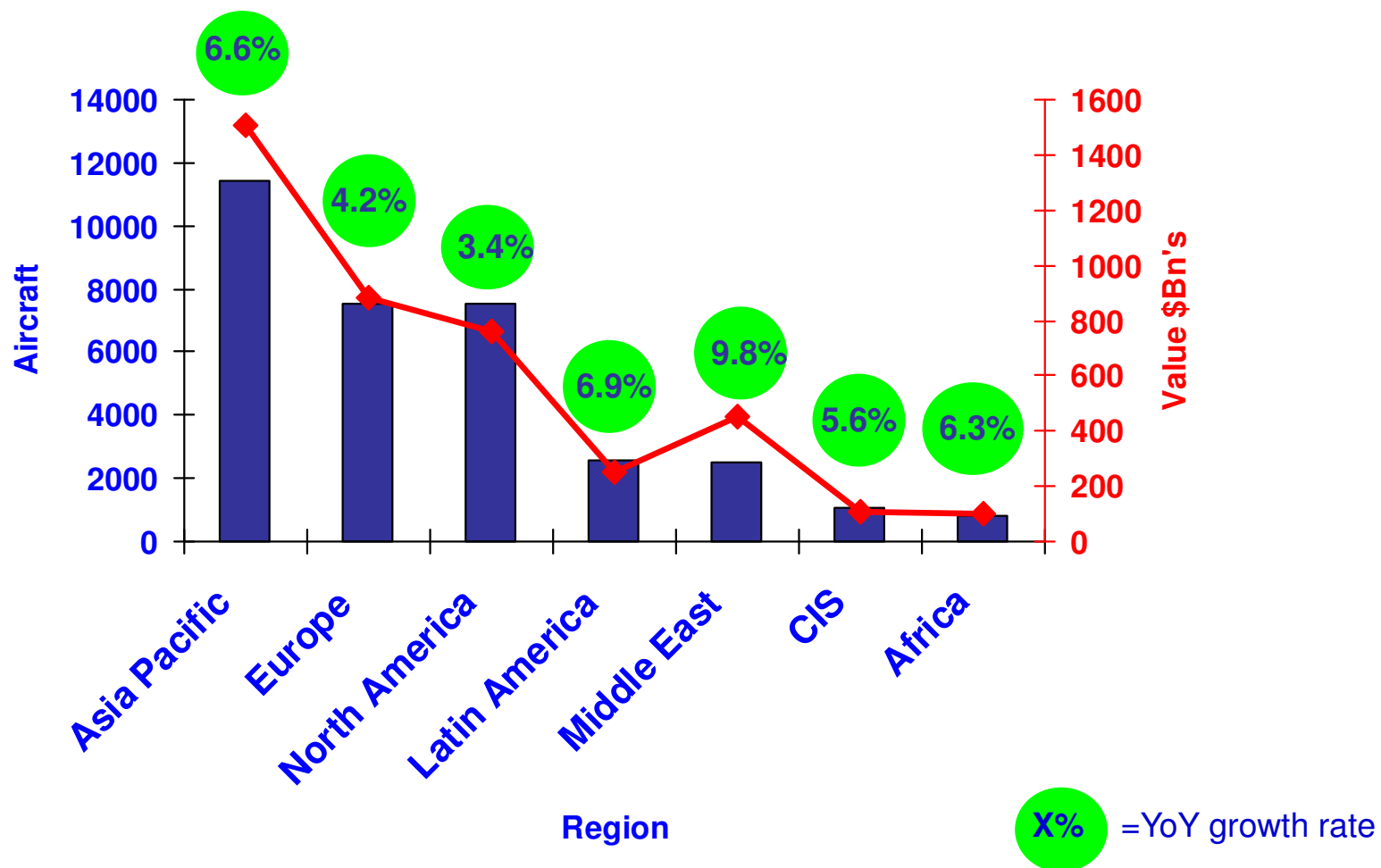
1700+ “new engine” a/c ordered in 9 months

Equivalent to 7 - 8 years of backlog (at 1000 a/c per year)

Commercial Aerospace



20 year forecast demand by region (>100 seats)



Commercial Aerospace

Forecast comparisons / summary

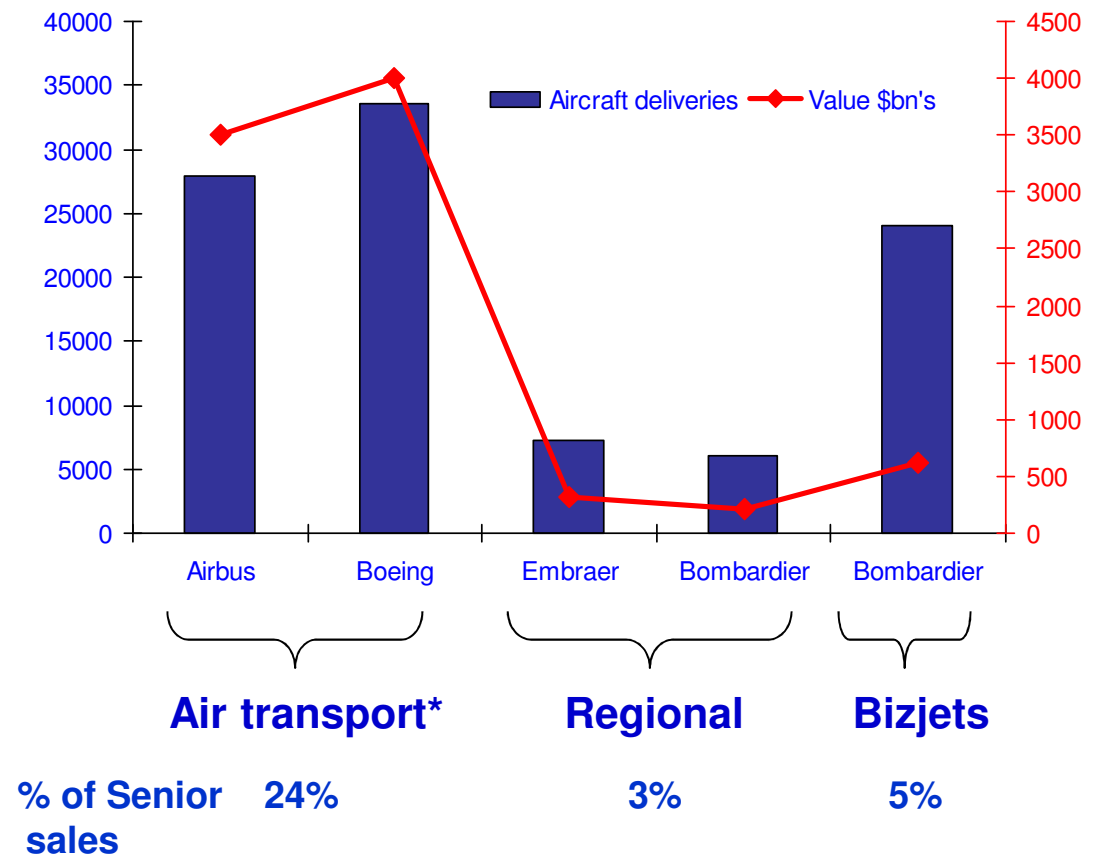


Key takeaways

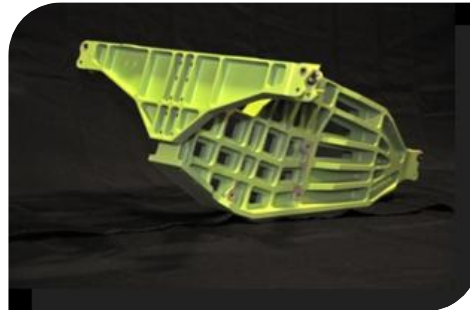
- Air transport 5% YoY growth
- Regionals lower growth (dis-economies of scale)
- Bizjets strong growth after 2014

Challenges for Senior

- Ramp rates (execution)
- Investment (capex, development programs)
- Fuel efficient, lighter aircraft (new processes, new materials)



* Airbus forecast excludes regional jet sector



Aerospace Structures Division

(Jerry Goodwin)

25th October 2011

Capital Markets Event

Senior Aerospace – Aerostructures

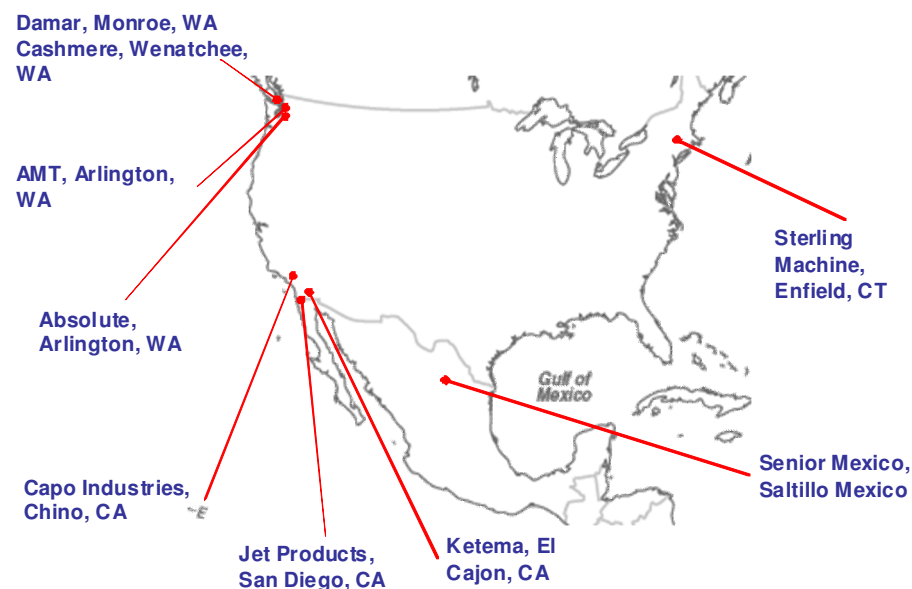


Jerry Goodwin,
Aerostructures Division CEO



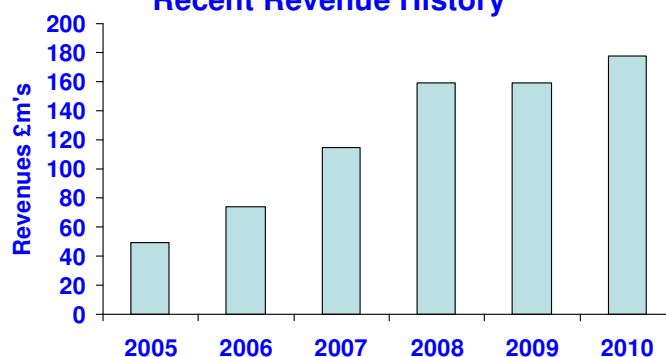
- US Citizen, located Monroe, WA USA
- Aerospace Experience – 24 years within Executive Leadership
 - Senior Aerospace Aerostructures, CEO 2 years
 - Senior Aerospace – AMT, CEO 2007 to 2008
 - VP & General Manager of Northwest Composites from 1994-2007
- Graduate of Western Washington University in Engineering Technology (BSc)
- Business Philosophy
 - Leverage relationships through Operational Excellence
 - Build trust with Customers and Employees – “tell it how it is”
 - Develop people and processes that will endure

Senior Aerospace – Aerostructures Overview



	Business	Acquired	% H1 sales
1	AMT	10 / 2006	34%
2	Absolute	12 / 2007	5%
3	Damar	03 / 2011	4%
4	Capo	01 / 2008	7%
5	Jet Products	11 / 1998	17%
6	Ketema	02 / 1999	15%
7	Sterling Machine	01 / 2006	15%
8	Mexico	Built 2001	3%

Recent Revenue History



Performance

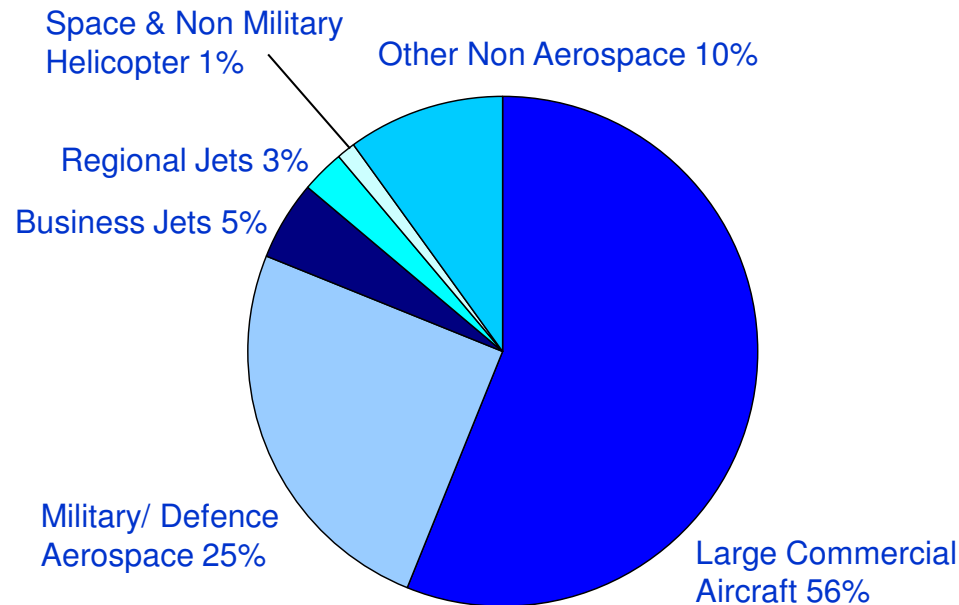
£m's	2009	2010	2011 H1
Sales	158.9	177.8	98.4
Op profit	18.6	25.3	13.3
Op %	11.7%	14.2%	13.4%

Senior Aerospace - Aerostructures

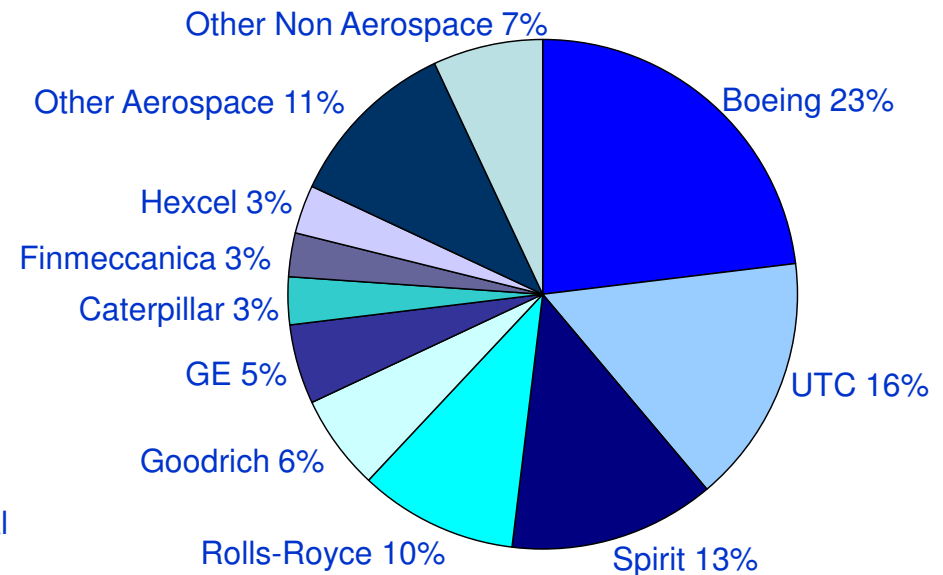
Markets and Customers



Markets



Customers



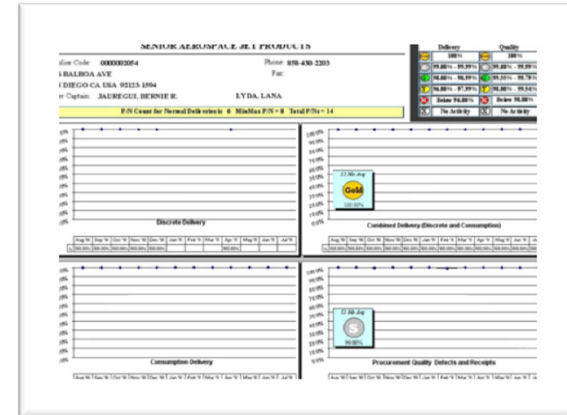
- Large Commercial Aircraft – expected to drive Aerospace sustained growth
 - Program “Drivers” 787, A350, 777, A330, 747-8, 737, A320
 - Long term agreements (LTA's) in place

Senior Aerospace – Aerostructures

Operating philosophy



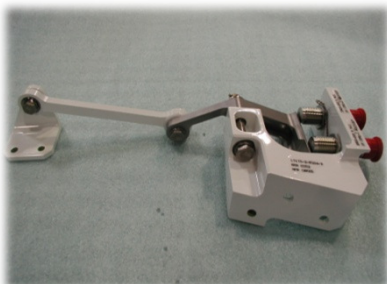
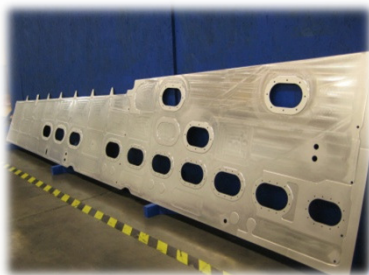
- Consistent focus on cash generation and operating in a safe environment
- “Tell it as it is” philosophy throughout
- Exceptional Operational Performance
 - Quality Performance
 - Delivery Performance
 - Competitiveness through Lean Manufacturing
- Cross Pollination of existing customer relationships
 - Boeing
 - Spirit
 - Sikorsky
 - Rolls Royce
 - Middle River Aircraft Systems





737 Air
Outlet
Kitted Assy.

Hawker
Beechcraft T-6
Wing Skin

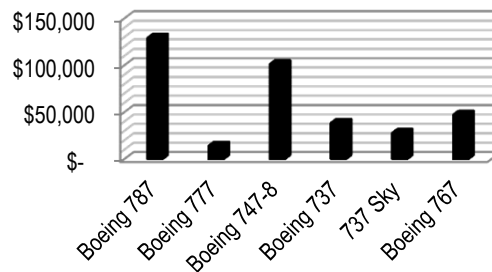


787 Door
Sensor
Proximity
Mechanism

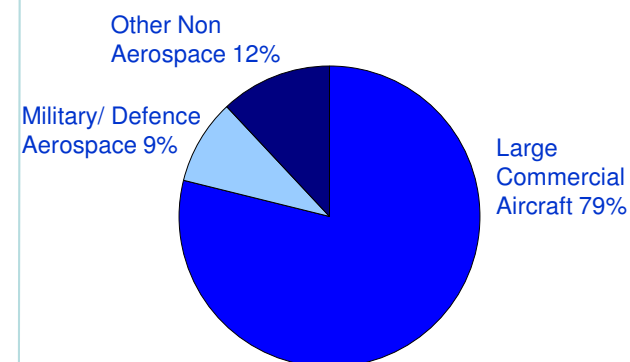
Damar

- 4% of divisional revenues
- Monroe, Washington USA
- Precision Machining and Assembly
- Point of use and JIT to Boeing
- Growth from new platforms (787) and expanding customer base

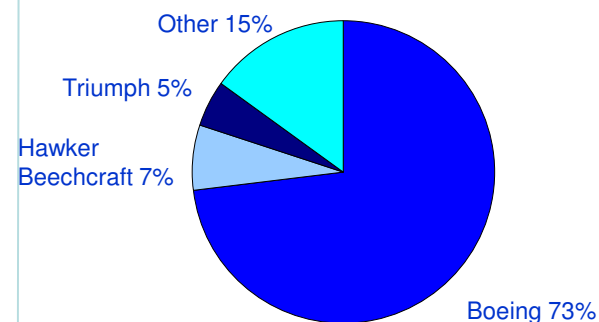
Value Per Ship
Set

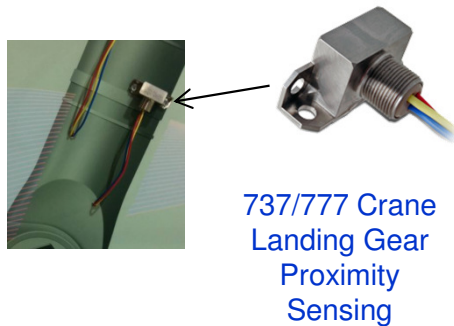
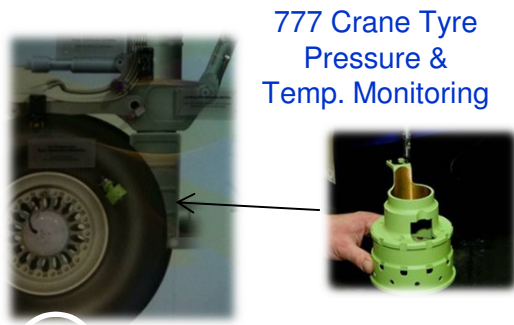


Markets



Customers

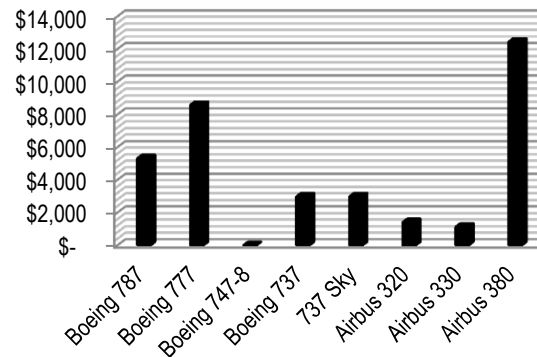




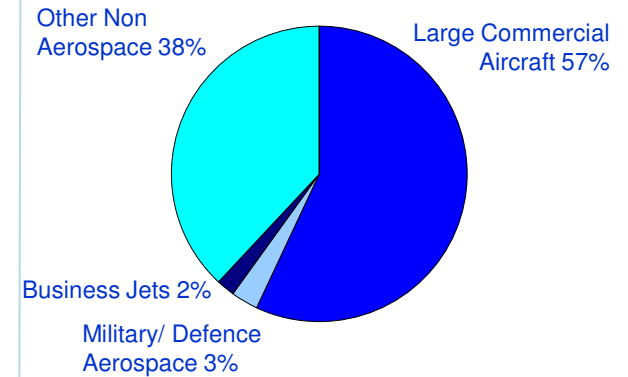
Absolute

- 5% of divisional revenues
- Arlington, Washington USA
- Precision CNC Machining
 - Aluminum and Hard Metals
- Precision Assembly and Kitting
- Growth through developing new customers

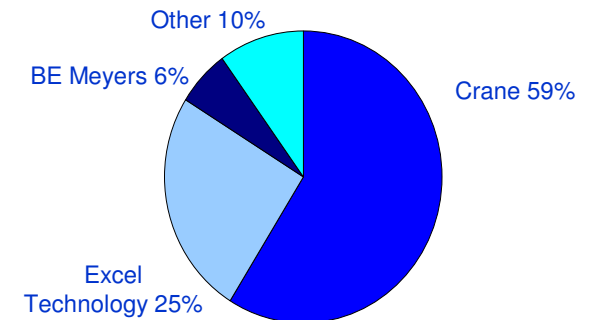
Value Per Ship Set



Markets



Customers





TFE 731 Lear
Jet/Hawker
Bearing Support
Housing



TFE 731 Lear
Jet/Hawker Front
Frame



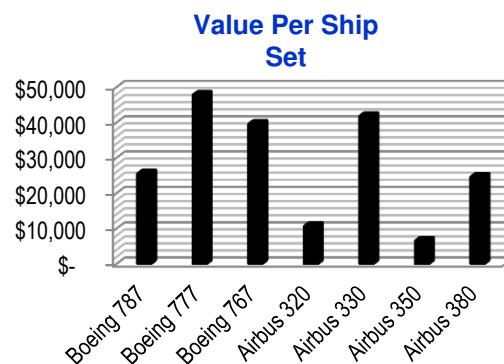
787 APU
Diffuser



787 APU Inlet
Housing

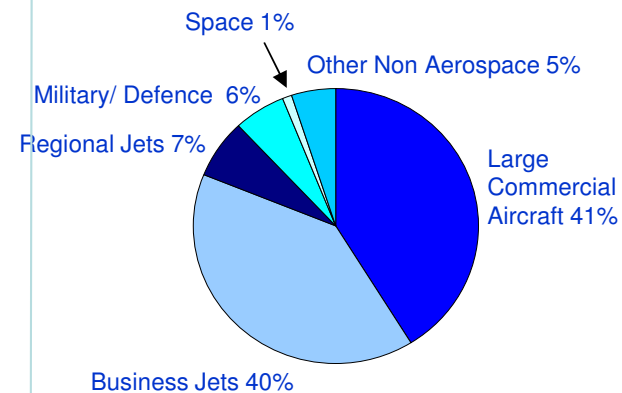
Capo

- 7% of division revenues
- Chino, California USA
- High Precision Complex Machine Components and Assemblies
- Exotic Alloys (Ti, Inconel)
- Growth in new customers and bizjet recovery

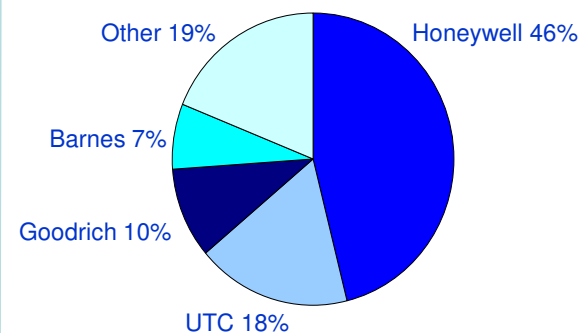


senior

Markets



Customers





JSF Front
Strutt Case

Trent 1000 (787
Engine Casing)

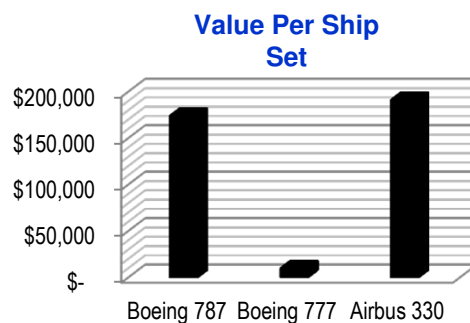


Trent 800/MT30
Intermediate
Case

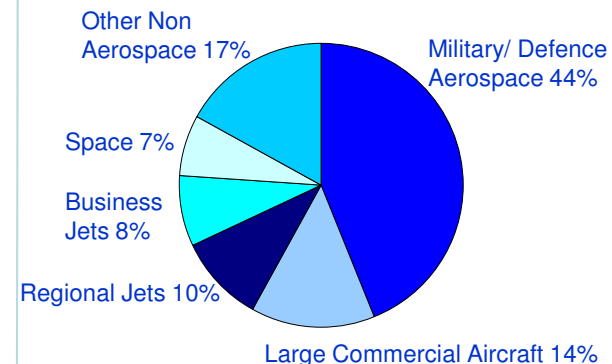


Ketema

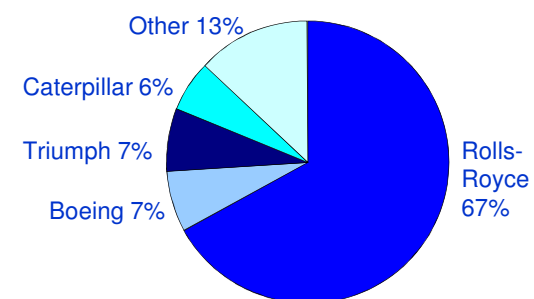
- 15% of divisional revenues
- El Cajon, CA USA
- Large complex engine components
- In house specialized processing
- Growth on major new platforms such as T1000 and A350XWB



Markets



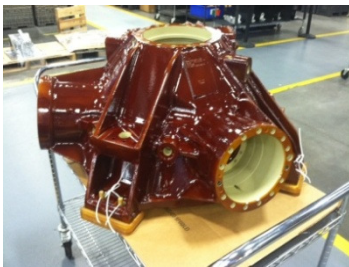
Customers



Blackhawk Carrier Assembly



S-92 Carrier Assembly



Blackhawk Main Transmission Housing

Sterling Machine

- 15% of divisional revenues
- Enfield, Connecticut USA
- Precision military and engine machining
- Achieving "Supplier Gold" with Sikorsky
- Growth thru customer diversification eg with Rolls-Royce / Pratt & Whitney

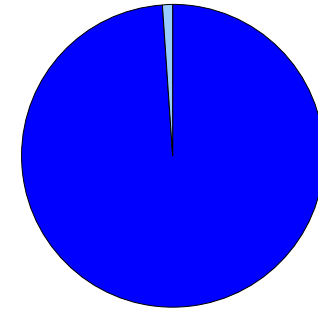


\$162k shipset on Blackhawk



Markets

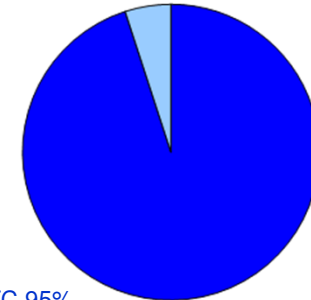
Non Military Helicopter 1%



Military/ Defence Aerospace 99%

Customers

Other 5%



UTC 95%

Senior Aerospace – Aerostructures

Outlook - Adding Additional Value



- Strong developed customer relationships
 - Boeing, Spirit, Goodrich, R-R
- Responding to customer “value drivers”
 - Higher value assemblies, lower parts count
- Customer’s offloading to meet increased ramp rates
 - Both components and large sub assemblies
 - Supplier financial stability is a factor
 - Exceptional performance is essential
- Division is exploiting cross business collaboration
 - Customer and process cross fertilization
- Outlook is very positive (Demand > Capacity)
 - Organic rate growth on existing/new programs
 - Rate increase will lead to additional opportunities
- Poor suppliers will be eliminated



Senior Aerospace - Aerostructures

Divisional Outlook-Increased Build Rates



- Long term agreements in place
- Structures portfolio demonstrates significant growth on existing programs

Max Ship-Sets per Month		2011	2012	2013	2014
737	↑	31.5	35	38	42
747	↑	1.5	2	2	2
767	—	2	2	2	2
777	↑	7	7	8.3	8.3
787	↑	3.5	7	10	10
A350	↑	TBD			
A320	↑	38	40	42	42
A330	↑	8.2	9.5	10	10
A380	↑	2.4	3	3.5	3.5

↑ Increasing — Flat ↓ Decreasing



Senior Aerospace AMT (Mark Riffle)

25th October 2011

Capital Markets Event

Senior Aerospace AMT

Introduction



Mark Riffle,

CEO, Senior Aerospace AMT



- US Citizen, Facility in Arlington , WA USA
- Aerospace Experience – 26 years within Leadership Positions
 - Senior Aerospace – AMT CEO 18 months
 - VP Global Operations SPX Corporation from 2002 – 2010
 - Engineering & Operations Honeywell from 1989 -2001
- BSc from Arizona State University in Aeronautical Engineering
- Business Philosophy
 - Transparency to build trust with Customers, Ees & Stake Holders
 - Operational excellence to build sales momentum
 - People - right skill set in the right place

Senior Aerospace AMT Facilities



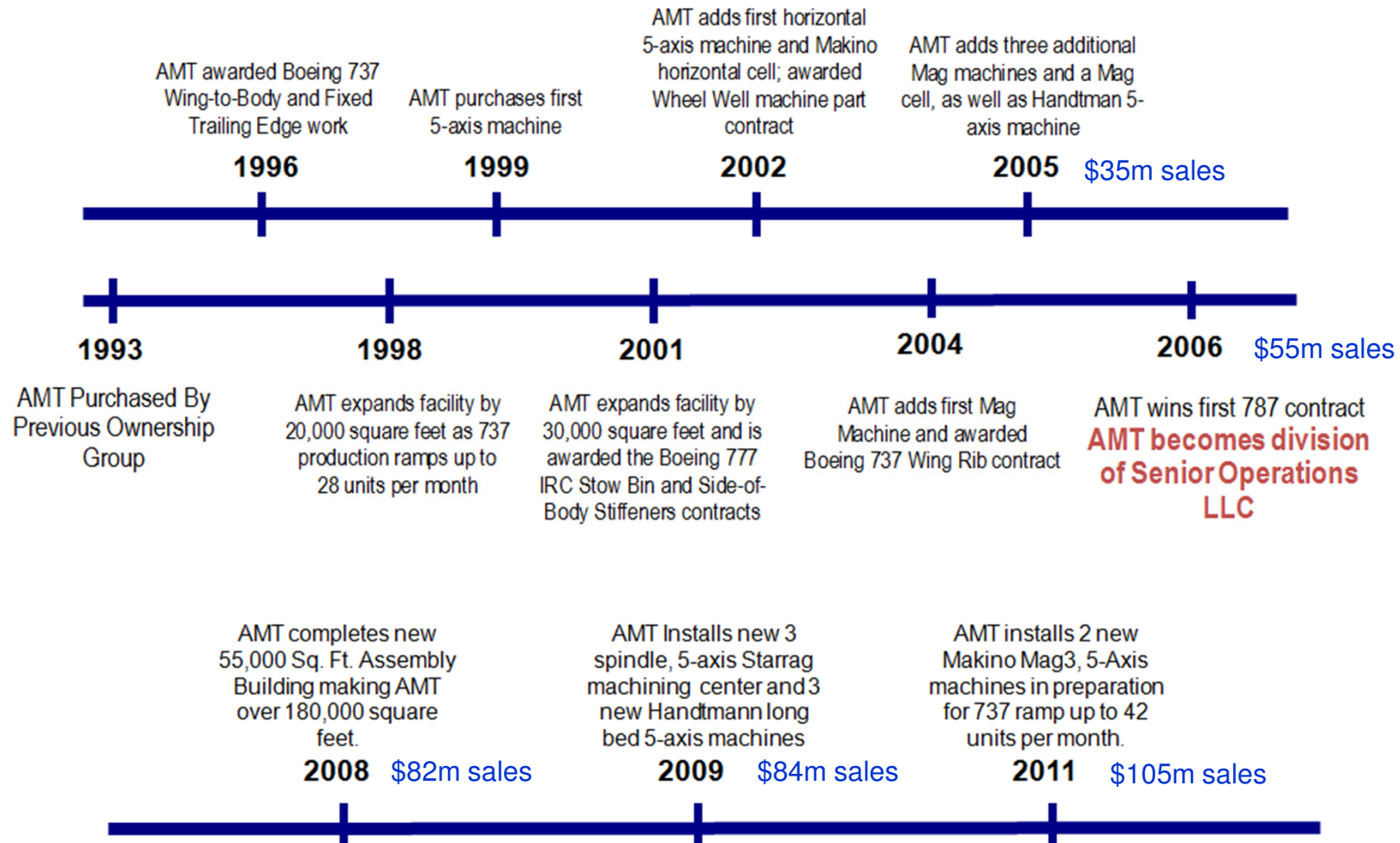
- 34% of divisional revenues (largest revenue in Senior Aerospace)
- 326 employees
- Four adjacent facilities representing **180,000** square feet:

- **Building 100** (80,000 sq ft)
5 & 4-axis high speed machining, primary inspection, engineering, tooling, and procurement
- **Building 200** (30,000 sq ft)
5 & 4-axis high speed long bed machining
- **Building 125** (14,000 sq ft)
Raw material storage/cutting/kitting
- **Building 305** (55,500 sq ft)
Stretch forming, fabrication & all assembly

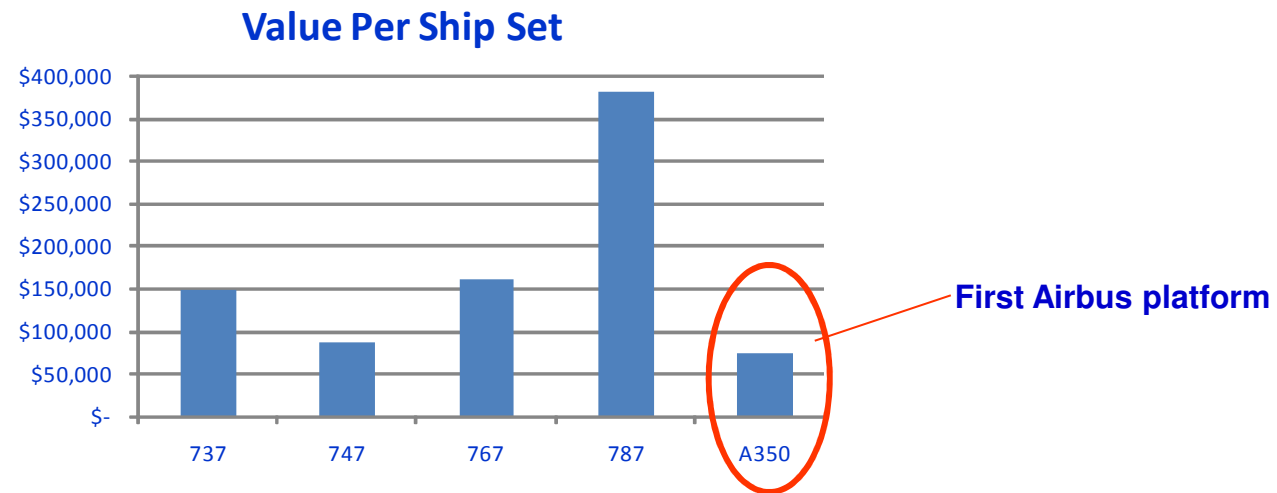
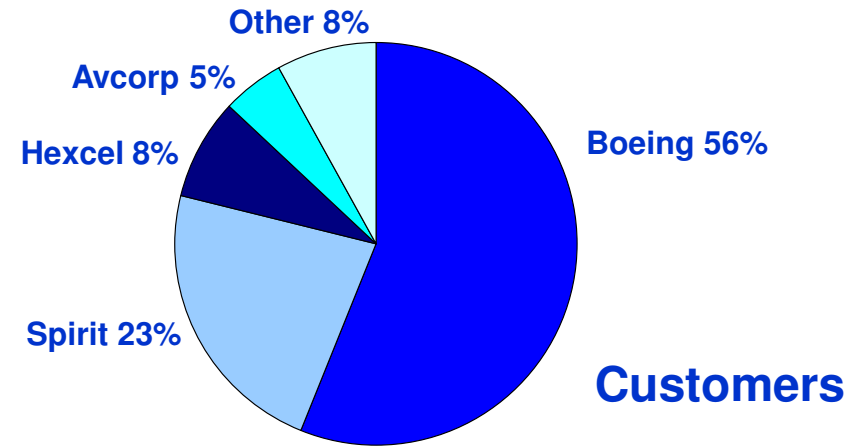
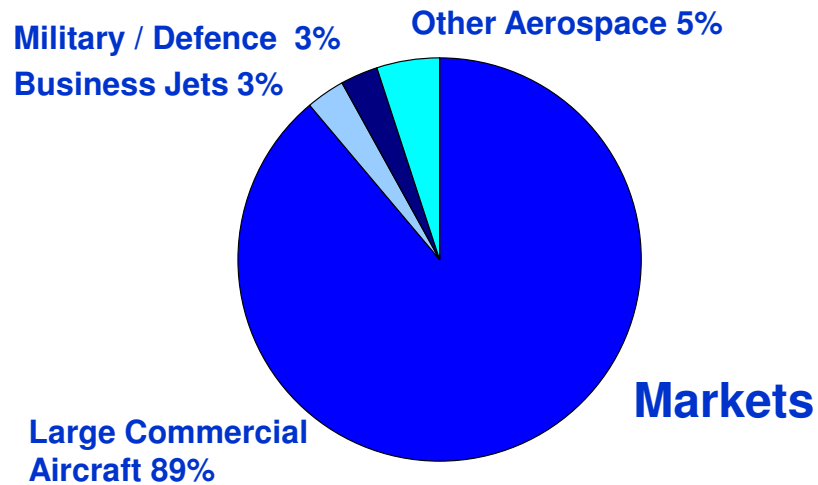


Land owned for 35,000 Sq Ft Future Expansion

Senior Aerospace AMT Company History



Senior Aerospace AMT Markets



Senior Aerospace AMT

Capabilities



Investment

- Senior has invested \$32m in AMT since acquiring it in Oct 06

Assemblies

- Bench top – Providing the next level of value to our customer.
- Complex – Providing the highest level of value to our customer with flawless high level assemblies.
- Kitting – Able to Kit Products for seamless integration straight to the assembly floor.



Machining

- Precision Machining with High Cubic Inch Removal Rates
- Collaboration with Customers to Optimize Product
- 42 spindles with speeds up to 33,000 RPM
- Capable of Machining parts up to 33ft in length
- 4 - Multi Spindle Cells capable of “Lights Out” Machining



Senior Aerospace AMT Products



- 787 Mid Cage Assembly
- 737 Wheel Well
- 767 Skirt Beam Assembly
- 777 Aft Pylon
- 777 Nose Beams
- 777 IRC Stow Bin Components
- 737 Wing Ribs



Senior Aerospace AMT

Key Platforms



- Boeing 787
- Boeing 777
- Boeing 767 – Tanker
- Boeing 747
- Boeing 737
- Airbus A350
- Hawker Beechcraft
- Global G500/550
- Blackhawk



Senior Aerospace AMT

Growth Strategy



Organic Growth

- Maintain Operational Excellence during production rate changes.
- Collaboration – refine the work packages for the new platforms
- Value engineering - add value through optimization of part geometry

Adjacent work

- Expand work packages to adjacent structures

Additional Value

- Sub assemblies
- Complex assemblies
- Kitting

Build rates (next slide)

Senior Aerospace AMT

Outlook- Increased Build Rates

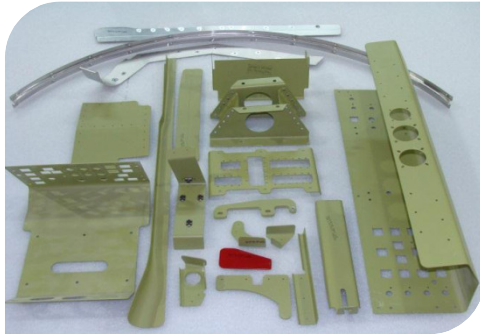


Max Ship-Sets per Month		2011	2014
737	↑	31.5	42
747	↑	1.5	2
767	—	2	2
777	↑	7	8.3
787	↑	3.5	10
A350	↑	Build Begins in 2015 at 2/mo	

↑ Increasing — Flat ↓ Decreasing

- Long term agreements in place through 2016
- Strong content on growth platforms
- Good collaboration environment with customers
- Winning extra content from outsourcing activities
- Operational excellence
- Adding value through kitting and assembly

Healthy Growth Prospects



Senior Aerospace Mexico

(Aldo Rodriguez)

25th October 2011

Capital Markets Event

Senior Aerospace Mexico



Aldo G. Rodriguez,
CEO, Senior Aerospace Mexico



- Citizen of Mexico.
- Senior Aerospace Mexico since 2006.
- 5 Years experience in Land Vehicle (1995 – 2000) and 10 Years in Aerospace Manufacturing (2000 – to date).
- Previous companies: Rockwell Automotive, John Deere, Honeywell Aerospace.
- Mechanical Engineering degree from Universidad Autonoma de Nuevo Leon
- Master's in Manufacturing Technology and Management, Monterrey Tech
- VP of non-profit Association of Mexico Aerospace Industries www.femia.com.mx
- Philosophy: continuous learning and always aim for the higher standard.
- Mexico: significant opportunity - available talent, work ethics and best practices.

Senior Aerospace – Mexico

Company History / Milestones



**Startup. Build Effective Systems.
Obtain and maintain Industry
approvals (AS9100, Nadcap).
Achieve operational excellence.**

**Access to Industry OEMs and Primes.
Win more work as “Tier One” supplier.
Focus on profitability.**

**Access to new markets, customers.
Introduction of new technology.
More value – added and return for the Company.
Transitioning into an aerospace company**

2001-2002

2003-2005

2006-2008

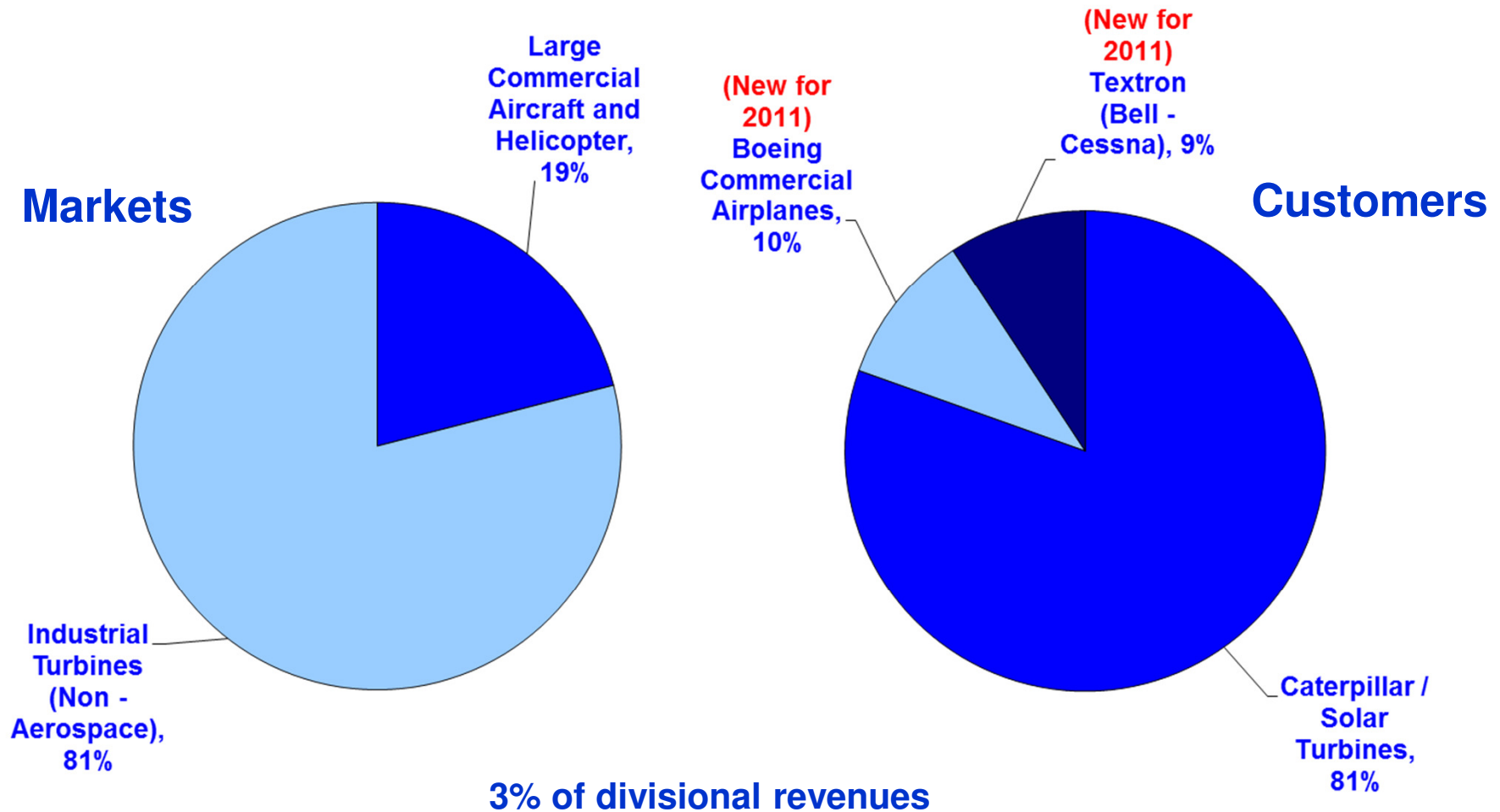
2009-2010

2011-2012

2013 – next
decade

Senior Aerospace – Mexico

Markets / Customers



Senior Aerospace – Mexico

Capabilities



Fabrication processes: sheet-metal trimming, forming, and welding.

Special Processes: chemical finishes (i.e. anodising, passivation), heat treatment for aluminum, stainless steel, titanium and nickel-base alloys, including internal laboratory for materials and processes testing.



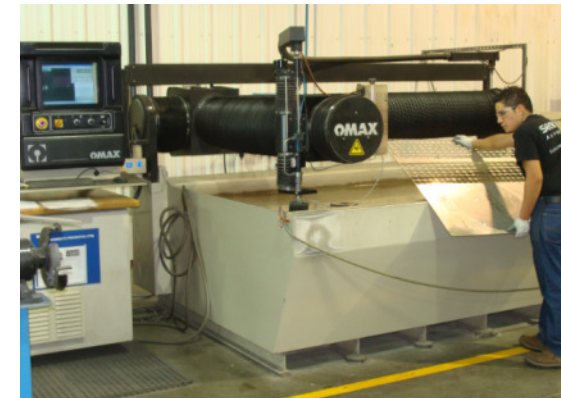
Senior Aerospace – Mexico

Capabilities

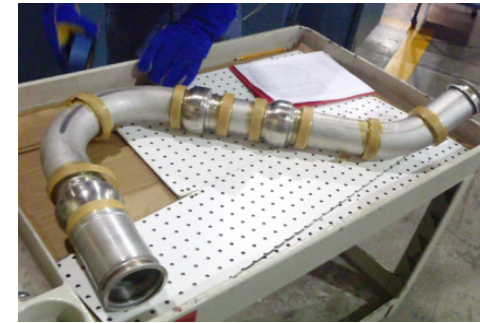


Value added processes: assembly, engineering analysis (solid modeling, CATIA V5), duct insulation, and CNC water jet sheet metal cutting.

New-generation ERP system installed in Q3 2011.



Senior Aerospace – Mexico Products



Miscellaneous metallic details for external structures (i.e. thrust reverser assembly) for fuselage for airplanes/helicopters. Insulation of high-pressure ducting for aircraft.



Air Inlets & exhaust collectors for industrial turbines, mid-range rating 10 – 60 MW.

Senior Aerospace – Mexico

Key Platforms



- Boeing 737, 747-8, 767, 777.
- Bombardier CSeries



- Bell Helicopter 212, 206, 429



- Solar Titan, Mercury, Mars, Saturn
(Mid-size Industrial Turbines, ranging
10 – 60 Megawatt)

Senior Aerospace – Mexico

Growth Strategy



Mexico's Aerospace Industry, Number of Companies by State*



* Companies included are manufacturers, MRO providers and engineering and design firms

Source: Designed by ITESM with information from FEMIA



- Leverage strength of Senior global footprint & best practices into Mexico.
- Further develop process capabilities and build upon the existing platform of customer approvals.
- Provide solutions for OEMs and Primes as they establish operations in Mexico as part of a globalization strategy
- Maintain Governmental relationship to utilize incentives and support programs available (i.e. training).
- Retain and develop our people by providing them with the most advanced training materials and motivating them for a long-term relationship.

Senior Aerospace – Mexico

Outlook



- Young, motivated group, building foundations for a successful presence in Mexico.
- Clear trend for OEMs and Primes moving into Mexico, focusing on labor-intensive activities e.g. assembly work.
- Senior Aerospace Mexico aims to be a partner and preferred supplier with outstanding performance and competitive cost structure in metal fabrication and assembly, with more value added through advanced technology.



Senior Aerospace Jet Products

(Damon Evans)

25th October 2011

Capital Markets Event

Senior Aerospace – Jet Products

Introduction



Damon Evans,
CEO, Jet Products Division.



- US Citizen, office/operation in San Diego, California.
- 21 years of Operational and Executive Leadership:
 - Senior Aerospace Jet Products CEO for 8 years
 - Senior Flexonics Automotive/Ind. Divisions for 8 years (various roles)
 - Williams Electronics/Bally-Midway, Manufacturing Manager for 2 yrs
 - Marvel Group, Ind. Engineer and Manufacturing Supervisor for 3 yrs
- BSc in Industrial Technology, with minor in Business Management from Western Illinois University

Senior Aerospace - Jet Products Background



- Founded in 1965.
- Moved to San Diego, Balboa Ave. in 1968 on 9 acre site, 150,000 sq/ft facility.
- Acquired by Senior Plc in 1998.
- 17% of divisional revenues (2nd largest operation)
- 185 employees.

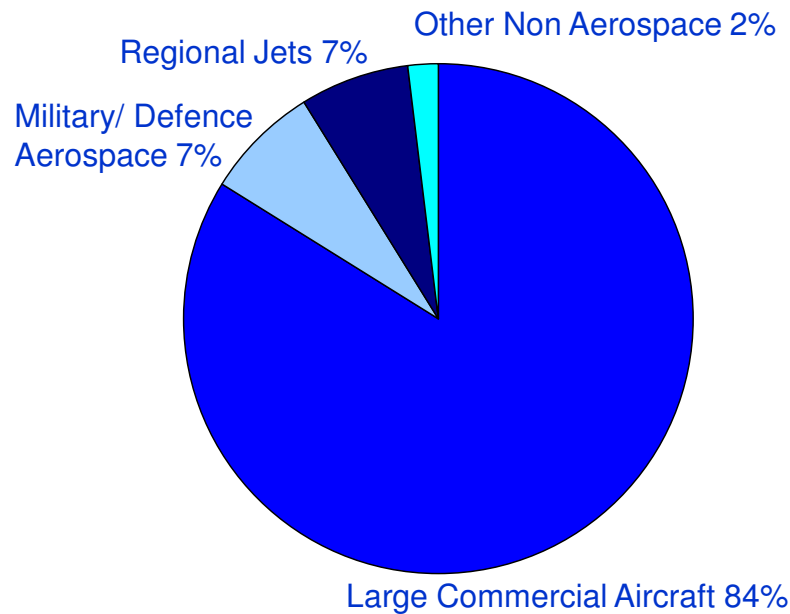


Senior Aerospace - Jet Products

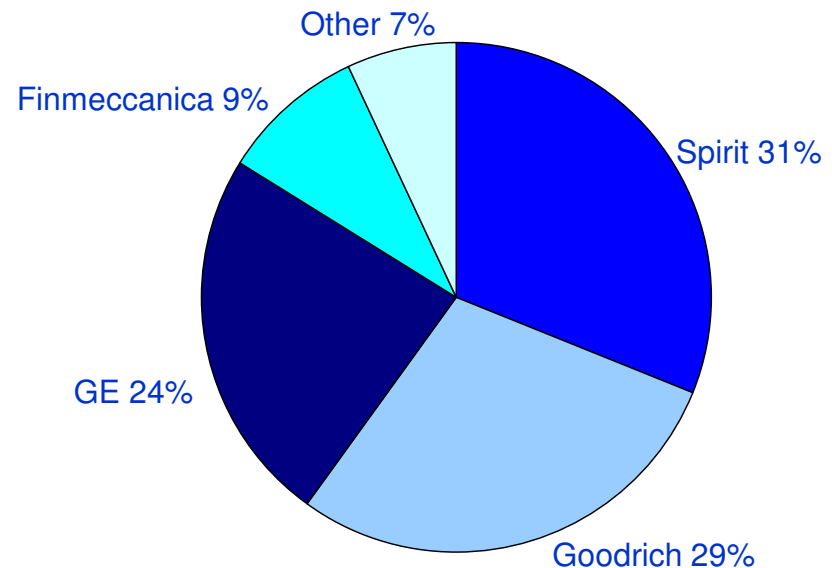
Markets served



Markets



Customers



Large Commercial Aircraft – key growth platforms:

- B777, B747-8, B787, B737, A350, A330, A320

Long term agreements (LTA's) in place with four largest customers

Senior Aerospace - Jet Products Capabilities



- Monolithic design approach to reduce cost and weight
- Generating value through next level assemblies



Senior Aerospace - Jet Products Capabilities

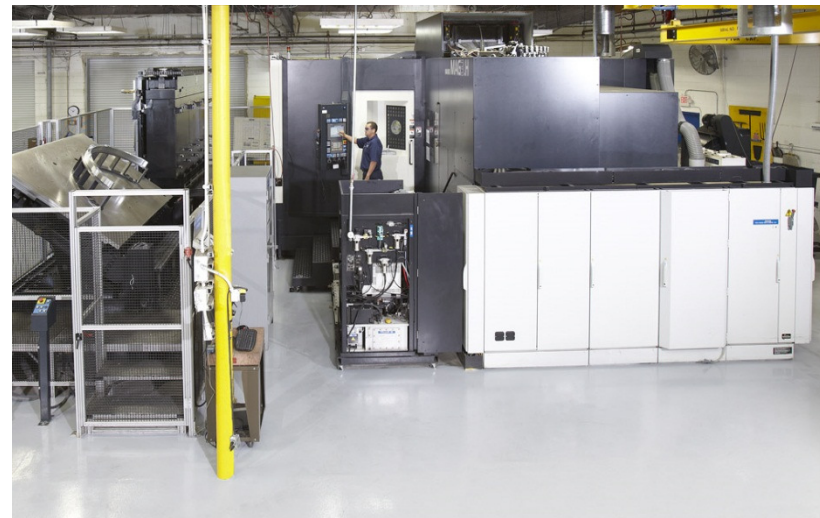


Near-net shape and flash-weld technology:

- Roll forming & computer controlled rounding of Ti, Inconel, & Aluminium
- 300kva, 600kva and 1000kva capability in multiple alloys.

• High speed turning and 5-axis Milling:

- Size range up to 180" turning diameter, table speeds up to 200 rpm
- Size range up to 180" milling diameter, spindle speed up to 33k rpm



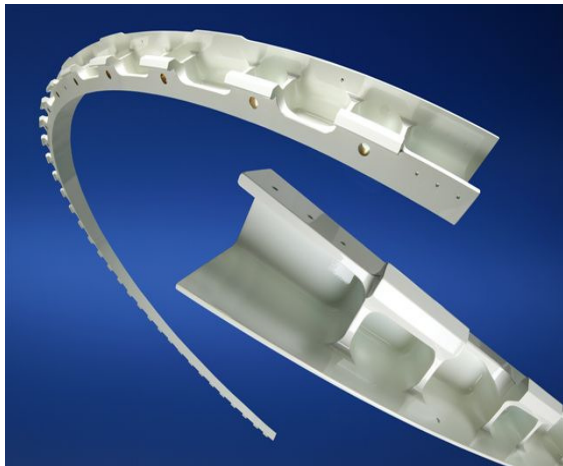
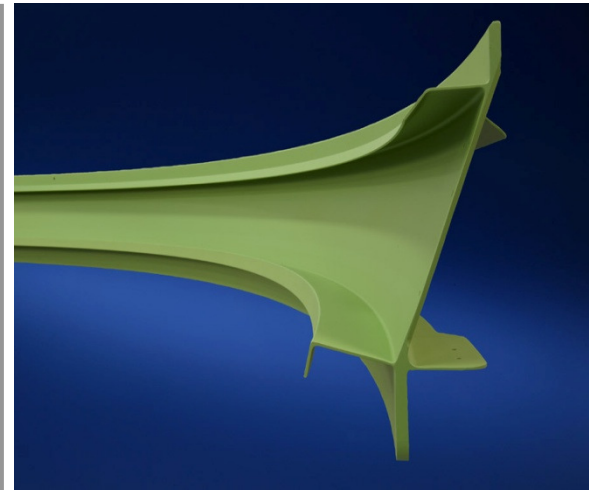
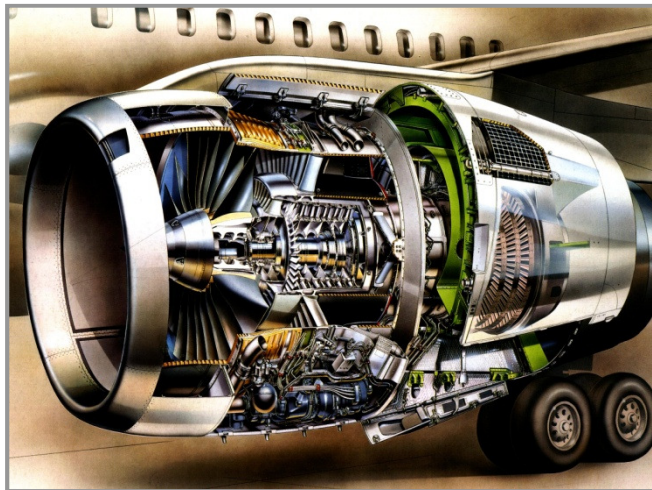
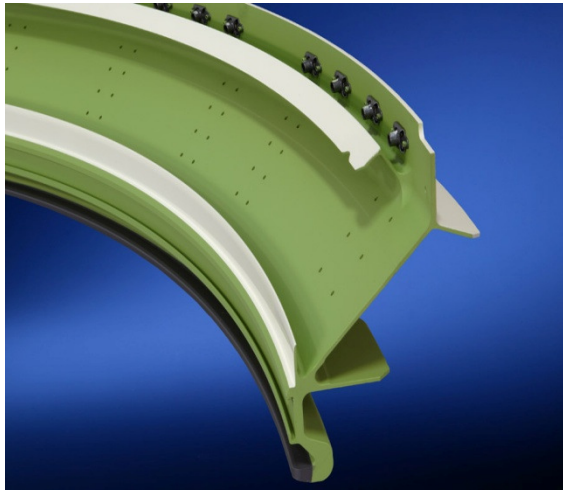
Senior Aerospace - Jet Products Capabilities



- **Assembly capability:**
 - Cellular assembly capability, fastener type and class-A welding.
- **Engineering and New Product Introduction (NPI):**
 - In-house Engineering utilizing state of the art software.
 - Dedicated “New Program Manager” with direct link to customers.
 - Established Lean Manufacturing System, with full time in-house coordinator.



Senior Aerospace - Jet Products Applications



Senior Aerospace - Jet Products Growth



Growth Strategy:

Listen, understand and solve customers problems with engineered solutions and innovative approaches to manufacturing challenges

An excitingly healthy outlook:

Continue to build successful new product introduction and cost reduction opportunities for target customers:

- Spirit Aerosystems - next level assembly
 - B737 1st stage Thrust Reverser
 - B777 Inlet Torque Box assembly
- Middle River Aircraft System – next level assembly
 - B747-8 1st stage Thrust Reverser
 - ERJ190 Torque Box assembly
- Rolls-Royce – commercial ring package
 - Multiple commercial rings utilized throughout engines on B787, A350, A380, A330, A320





Summary

(Mark Rollins)

Summary



Large commercial aerospace market visible & expected to grow strongly
Senior well positioned to gain market share within the growing market
Management in place to deliver profitable growth

Continuing healthy overall Group performance
Much of Group has good organic growth opportunities
Macroeconomic uncertainties but Group well financed and experienced

Also seeking acquisitions:
within areas of expertise - more probable in commercial aerospace

Senior on track to deliver in 2011 and make further progress in 2012