

1 June 2017

**Melrose Industries PLC (“Melrose” or the “Company”)**

Admission of New Ordinary Shares, Total Voting Rights and Notification of Transactions of Persons Discharging Managerial Responsibility in accordance with Article 19(1) of the Market Abuse Regulation (2014/596/EU) (“MAR”)

As described in the circular posted to Shareholders on 7 April 2017 (the “Circular”), Melrose announces that the 2012 Incentive Plan crystallised as planned, with sufficient Existing Options having been cancelled in exchange for a cash payment to participants (the “Cash Cancellation”) in order to meet participants’ income and other tax liabilities and the balance of the Existing Options having been exercised in exchange for Existing Incentive Shares and then converted into New Ordinary Shares issued to participants.

In respect of the 26,506 Existing Options that were not cancelled pursuant to the Cash Cancellation, these were exercised on 30 May 2017 in exchange for 26,506 Existing Incentive Shares, which were issued on 31 May 2017 and converted into 54,453,914 New Ordinary Shares. These New Ordinary Shares have been issued and are expected to be admitted to listing on the premium segment of the Official List of the UKLA and to trading on the London Stock Exchange’s main market for listed securities at 8.00 a.m. today, 1 June 2017, with ISIN GB00BZ1G4322. Of these 54,453,914 New Ordinary Shares, 9,604,317 Ordinary Shares were issued to Christopher Miller, 9,604,317 Ordinary Shares were issued to David Roper, 9,255,069 Ordinary Shares were issued to Simon Peckham (to be held jointly with his wife) and 9,255,069 Ordinary Shares were issued to Geoffrey Martin.

In relation to the Cash Cancellation, 23,494 Existing Options held outside a trading venue were cancelled on 30 May 2017 in exchange for a cash payment to each holder of £4,914.15 per Existing Option. This Cash Cancellation includes the cancellation of 3,825 Existing Options held by Christopher Miller, 3,825 Existing Options held by David Roper, 3,995 Existing Options held by Simon Peckham and 3,995 Existing Options held by Geoffrey Martin. If the Cash Cancellation had not occurred, a further 48,266,055 New Ordinary Shares would have been issued on crystallisation.

Each of the recipients referred to above is a “person discharging managerial responsibility” or a “person closely associated”, as such terms are defined in Articles 3(1)(25) and 3(1)(26) of MAR.

In accordance with the FCA’s Disclosure Guidance and Transparency Rules, the Company announces that its issued share capital now consists of 1,941,200,503 Ordinary Shares of 48/7 pence each, with each Ordinary Share carrying the right to one vote. Melrose holds no Ordinary Shares in treasury. Therefore, the total number of voting rights in Melrose as at 1 June 2017 is 1,941,200,503. This figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Melrose under the FCA’s Disclosure Guidance and Transparency Rules.

Terms used in this announcement shall have the same meanings as set out in the Circular.

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