

19 January 2023



MELROSE INDUSTRIES PLC

Trading Update & Capital Markets Event

Ahead of the DemergerCo¹ Capital Markets Event later today, Melrose Industries PLC ("Melrose") is pleased to announce the unaudited² anticipated result for the DemergerCo¹ businesses for the year ended 31 December 2022.

Melrose will announce its full audited results for 2022 on Thursday 2 March 2023. The Aerospace division traded in line with expectations in 2022 and is experiencing continued strong momentum into 2023.

Unaudited² anticipated result for DemergerCo¹ for the year ended 31 December 2022

The unaudited² anticipated combined adjusted result for the DemergerCo¹ businesses is ahead of expectations in 2022, with a 6% year-on-year rise in revenue and a 21% increase in operating profit. This is due to a better operational performance, successfully offsetting the full inflation headwinds in 2022 and achieving the planned benefits on restructuring projects.

Year ended 31 December 2022 anticipated adjusted results (includes Automotive, Powder Metallurgy and Hydrogen)	Combined DemergerCo¹ businesses (unaudited²)	Constant currency growth
Revenue	£5,200m	6%
Operating profit range	£320m - £330m	21% ³
Operating margin ³	6.3%	+0.8 ppts
EBITDA range	£605m - £615m	5% ³
EBITDA margin ³	11.7%	Flat

DemergerCo¹ Capital Markets Event

A Capital Markets Event for the DemergerCo¹ businesses will take place in London this afternoon for institutional investors and analysts. The event will include comprehensive presentations on Automotive and Powder Metallurgy, and information on other aspects of the DemergerCo Group. A video recording and Q&A transcript will be available after the event on the Melrose website. The presentation will be available from 1.45pm, before the event starts.

Demerger timetable

The demerger timetable is progressing well with the intention to seek shareholder approval at the end of March 2023, with a view to completing the demerger shortly thereafter.

Simon Peckham, Chief Executive of Melrose Industries PLC, said:

“We are proud of what has been achieved at DemergerCo¹ during our ownership and are sure that with its excellent management team it will have a successful future as an independent group. We look forward to the Capital Markets Event later today, for DemergerCo, outlining the impressive positioning and prospects that it holds.”

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1. DemergerCo consists of the Automotive, Powder Metallurgy and Hydrogen businesses, before Melrose central costs
2. The information contained in this announcement has not been subject to an independent audit or review. Such information is based on anticipated internal results and is subject to completion of an independent audit and related procedures
3. Calculated using the middle of the anticipated result range

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