

24 April 2008

Senior plc

Interim Management Statement

Senior plc ("Senior" or "the Group"), an international manufacturer of high technology components and systems, principally for the aerospace, diesel-engine and energy markets, issues this interim management statement for the three-month period ended 31 March 2008, ahead of its Annual General Meeting to be held tomorrow, 25 April 2008.

Aerospace

The wide-bodied commercial aerospace market (43% of aerospace divisional sales) has remained strong with combined deliveries of Boeing and Airbus up 8% to 238 aircraft for the first three months of 2008 (221 aircraft for the first three months of 2007). Total net order intake for Boeing and Airbus over the same period amounted to 683 aircraft, nearly three times the level of deliveries. Consequently, their combined order book increased to 7,293 aircraft at the end of March 2008 (6,848 aircraft at the end of December 2007). This represents an order book of over seven years at current build rates. Senior's Aerospace Division is currently seeing higher than expected volumes on a number of programmes which should offset the effect, during 2008, of lower than anticipated B787 volumes, following Boeing's announcement that delivery of the aircraft will now not commence until Q3 2009.

Elsewhere, Bombardier and Embraer reported significantly increased deliveries of regional jets (a combined 67 aircraft against 41 in Q1 2007) and order intake nearly twice the level of deliveries, therefore increasing their order books. The business jet market also remains very healthy whilst Senior's military volumes were modestly ahead, with the first quarter of 2008 seeing improved US Government spares activity.

Absolute Manufacturing and Capo Industries, which were acquired by Senior in December 2007 and January 2008 respectively, both performed in line with expectations during the first quarter of 2008.

Flexonics

The main industrial markets in which Senior operates (oil and gas, power generation and chemical processing) were stronger than expected with one of the Group's US subsidiaries, Senior Flexonics Pathway, being a particular beneficiary.

The financial contribution of the North American heavy-duty diesel-engine products continued to improve, as the benefits of the Group's operational improvement initiatives were increasingly realised. Development activity remains high in emission-related products, for heavy-duty diesel vehicles, in both Europe and North America. Production of flexible exhaust connectors for commercial vehicles increased and quotation activity for new programmes was healthy, ahead of the tightening of emission legislation in North America in 2010. Overall, volumes in the passenger vehicle market were largely as expected, with the markets outside North America and Europe the healthiest.

Board

As previously announced, Simon Nicholls will join the Board on 1 May 2008, as Group Finance Director.

Senior plc is also pleased to announce the appointment of Michael Steel as a Non Executive Director. Michael recently retired from GE Aviation Systems (formerly Smiths Aerospace) where he had worked for 17 years in various senior commercial and operational roles. He will join the Board with effect from 1 May 2008. Michael Steel has not previously acted as a director of a publicly quoted company. No further information is required to be disclosed pursuant to Listing Rule 9.6.13.

Outlook

Trading in the Aerospace and Flexonics' Divisions has been strong with the Group's adjusted profit before tax, for the first three months of 2008, comfortably ahead of the Board's expectations. Following the acquisition of Capo Industries in January 2008, the Group's net debt at the end of March was, as expected, around £142m.

Boeing and Airbus have record order books and, as a consequence, demand in the wide-bodied commercial aerospace market is expected to remain healthy for the foreseeable future. New programmes, such as the B787 and A380 will provide additional benefits as their production rates increase over the coming years. Regional and business jet demand is also expected to remain strong and military volumes to continue at satisfactory levels.

The North American heavy-duty diesel products continue, as expected, to improve their contribution with a number of new opportunities currently being worked on ahead of the implementation of tighter emission regulations in 2010. The passenger vehicle markets are anticipated to remain competitive. Senior's key industrial markets, such as oil and gas, power generation and chemical processing, are buoyant and currently show no signs of slowing down.

Consequently, the outlook for the Group remains very encouraging.

The results for the six-month period to 30 June 2008 will be announced on Monday 4 August 2008.

Further information

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About Senior

Senior is an international manufacturing group with operations in 11 countries. It is listed on the main market of the London Stock Exchange (symbol SNR). Senior designs, manufactures and markets high technology components and systems for the principal original equipment producers in the worldwide aerospace, diesel-engine, exhaust system and energy markets. It employs over 5,800 people worldwide. Further information on Senior plc, may be found at: www.seniorplc.com

Cautionary Statement

This announcement contains certain forward-looking statements. Such statements are made by the Directors in good faith based on the information available to them at the time of the announcement and they should be treated with caution due to the inherent uncertainties underlying any such forward-looking information.