

Porvair plc – Company Fact Sheet

Profile

Porvair is a specialist filtration and environmental technology group employing about 500 people, with operations in the UK, US, Germany and China.

The Group develops, designs and manufactures specialist filtration and separation equipment. We serve a range of markets of which aviation, energy and industrial process, environmental laboratories and non-ferrous metals are the most important.

At the heart of what we do is the filtration and engineering expertise which allows us to solve customers' problems across all the markets we serve.

Our Strategy

The Group manufactures principally in the UK, US, Germany and China. Its sales are global.

Porvair's strategy for growth and the creation of sustainable shareholder value is to:

- Develop filtration and environmental technology positions in markets where typically:
 - specialist design or engineering skills win business;
 - regulation or quality accreditation requirements mandate product use;
 - consumable products, which protect more costly downstream components, are often replaced as part of a maintenance routine;
 - products, once designed into a specification, have very long lifecycles.

- Focus on selected markets which have good long term growth: aviation, energy and industrial, environmental laboratory supplies and aluminium filtration.
- Invest consistently in specified new products. In this statement these products are referred to as "new (or next) generation products."
- Expand geographically, where appropriate, in our chosen markets.
- Acquire complementary businesses that meet Group financial and commercial criteria.
- Maintain an appropriately funded balance sheet and generate sufficient cash to sustain a progressive dividend policy.

Full Year 2010 Financial Highlights

- Financial results ahead of expectations:
- Revenues up 15% to £63.6 million (2009: £55.2 million).
- Profit before tax up 82% to £3.1 million (2009: £1.7 million before exceptional items of £0.7 million).
- Earnings per share increased substantially to 5.2 pence (2009: 2.7 pence before exceptional items of 1.1 pence).
- Net cash generated from operating activities of £6.9 million (2009: £4.5 million).
- Net debt reduced to £9.7 million (2009: £13.9 million). Net debt to EBITDA ratio was 1.5 times (2009: 2.9 times).
- Final dividend increased to 1.3 pence per share (2009: 1.25 pence per share). Total dividend 2.3 pence per share (2009: 2.25 pence per share).

Operating Highlights

The Microfiltration division had a good year and a strong second half:

- Revenues increased 11% in the year.
- Aviation revenue improved in the second half. The outlook is promising supported by a US\$40 million 10 year deal signed with Parker Hannifin.
- Revenue in nuclear and energy filtration was up over 70%.
- Revenue from environmental laboratories for clean water analysis had a second good year.

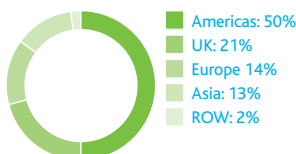
The Metals Filtration division has recovered well from a difficult 2009 and has a clear path for further gains in 2011:

- Revenues increased by 24% in the year.
 - Three key product groups are now patented.
 - Manufacture of un-patented products underway in China.
- 2011 has started well and order books are healthy.

Key Financials – Full Year

	2010 £m	2009 £m	2008 £m
Group revenue	63.6	55.2	54.8
Group operating profit	4.2	2.8	4.8
Profit before tax	3.1	1.7	4.2
Net debt	9.7	13.9	16.4
Earnings per share	5.2p	2.7p	7.0p
Dividend per share	2.3p	2.25p	2.25p

2010 Revenue by Destination (%)



Listed: London Stock Exchange
 Ticker Symbol: PRV
 Sector: Chemicals

Summary of Divisions

Microfiltration

The Microfiltration division provides bespoke filtration solutions to a diverse range of customers and markets. It has operations in the UK, US and Germany and employs 350 people. Its sales are global.

Board of Directors

Charles Matthews – Chairman
 Michael Gatenby – Senior Non-Executive Director
 Ben Stocks – Chief Executive
 Chris Tyler – Group Finance Director
 Andrew Walker – Non-Executive Director

Porvair plc

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Metals Filtration

The Metals Filtration division serves the market for the filtration and handling of molten metal. It has operations in the US and China and employs 140 people. Its sales are global.



Ben Stocks
 Group Chief Executive



Christopher Tyler
 Group Finance Director