

Porvair plc – Company Fact Sheet

Profile

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

The Group develops designs and manufactures specialist filtration and separation equipment. We serve a range of market segments of which aviation, molten metal, clean energy, clean water and life sciences are the most important.

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

Our Strategy

Porvair's strategy for the creation of growth and 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 are often replaced as part of a maintenance routine in order to protect more costly downstream components;
 - products, once designed into a specification, have very long lifecycles.

- **Broaden** the range of products Porvair delivers to key market segments, particularly in aviation, aluminium, energy and clean water as these all have good long term growth characteristics.
- **Acquire** complementary businesses that meet financial and commercial criteria.
- **Maintain** an appropriately funded balance sheet and generate sufficient cash to sustain a progressive dividend policy.

Full year 2008 Highlights

Financial Highlights

- Revenue up 20% to £54.8m (2007: £45.5m)
- Profit before tax up 23% to £4.2m (2007: £3.4m)
- Earnings per share up 21% to 7.0p (2007: 5.8p)

Operating Highlights

Growth

- Microfiltration revenue grew 23% to £32.3m (2007: £26.2m). 11% revenue growth, excluding acquisitions, driven by strong demand from aviation and energy sectors in particular.
- Metals Filtration sales grew 11% to a record US\$42.9m (2007: US\$38.6m).
- Key growth projects contributed 11% of total revenue at £6.0m as new products began commercial sales.

Investment

Acquisitions:

- Toolturn Engineering Limited acquired to support aviation and energy growth.
- Seal Analytical Limited acquired to expand presence in attractive clean water markets.

Facilities:

- New Microfiltration facilities opened to accommodate growth.

Capabilities:

- Upgraded equipment in Metals Filtration to improve quality and reduce manufacturing labour costs.
- Additional capacity installed for key growth projects set to launch in 2009.

To accommodate these investments, banking arrangements for the next three years were renewed in July 2008.

Summary of Divisions

Metals Filtration

The Metals Filtration Division designs and manufactures porous ceramic filters for the filtration of molten metals. It is the world leader in the filtration of cast house aluminium and in 2008 launched the first new filter for that market for 25 years. The business is developing a range of new products including new products for the manufacture of turbine blades, solar panel manufacture and energy storage. The business is based in North Carolina, USA and has an operation in Illinois, USA.

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

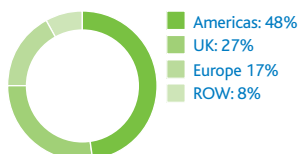
Porvair plc

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Key Financials – Full year

	2008 £m	2007 £m
Group revenue	54.8	45.5
Group operating profit	4.8	3.8
Profit before tax	4.2	3.4
Net debt	16.4	7.0
Earnings per share	7.0p	5.8p
Dividend per share	2.25p	2.1p

2008 Revenue by Destination (%)



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

Microfiltration

The Microfiltration Division designs and manufactures a broad range of specialist filtration equipment for application in aerospace, energy, bioscience, water and industrial applications. In 2008 the division acquired Toolturn, a specialist engineering machining business and Seal Analytical, a world leader in laboratory based water analysis equipment. The business is headquartered in Fareham, Hampshire and has operations in New Milton; Poole; Wrexham; Richmond, Virginia, USA; and Hamburg, Germany.



Ben Stocks
Group Chief Executive



Christopher Tyler
Group Finance Director