

9 April 2024

**TT Electronics plc**

## **CAPITAL MARKETS EVENT**

### **New medium term financial goals and reporting structure**

TT Electronics plc (“TT”, “the Group”), a global engineer and manufacturer of electronic solutions for critical applications is today hosting a Capital Markets Event. The event will provide insights on our improvement plans to unlock value through a focus on Efficiency, Growth and Innovation.

A laser focus on execution, supported by a move from our current divisional structure to a function-led regional structure will leverage our strong engineering and manufacturing capabilities to unlock value and improve returns. This focus will drive enhanced performance and today we are setting new medium-term financial targets including:

- Revenue growth ahead of end market growth of 4-6%
- 12% adjusted operating margin in 2026
- Strong cash conversion of 85%+
- ROIC target of mid to high-teens

In addition, we are bringing forward by 5 years our plan to achieve Net Zero on our Scope 1&2 emissions, from 2035 to 2030.

No new information on current year trading will be shared at the event. Conditions in our markets and the 2024 guidance provided with our FY23 results on 7 March remain unchanged.

#### **Peter France, Chief Executive Officer, commented:**

“I am excited to share our plans for the next stage of TT’s evolution, to create long term sustainable value for all our stakeholders. We have identified numerous opportunities for commercial and operational improvement and have a clear strategy to drive enhanced performance and improved returns.”

#### **Event Information**

The event will be hosted by Peter France, Group Chief Executive Officer and Mark Hoad, Group Chief Financial Officer, who will be joined by senior leaders from across the Group. The event will be held at Deutsche Numis in London with an in-person Q&A session and product exhibition. For those unable to attend in person, the event will be broadcast live at 2:00pm today.

To access the presentation, please register in advance using the following webcast link: <https://stream.brrmedia.co.uk/broadcast/65f1e02a3fde7fad508dedd7>

A recording of the presentation and copy of the presentations will be available following the event on the Group's website at [www.ttelectronics.com/investors](http://www.ttelectronics.com/investors)

If you would like to attend in person, please email [melanie.evans@ttelectronics.com](mailto:melanie.evans@ttelectronics.com)

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Tim Rowntree / Ollie Hoare

**About TT Electronics**

TT Electronics is a global provider of engineered electronics for performance critical applications.

The company operates in industries where there are structural growth drivers, working with market-leading customers primarily in the industrial, medical, aerospace and defence sectors. Products designed and manufactured include sensors, power management devices and connectivity solutions. TT has design and manufacturing facilities in the UK, North America and Asia.

The company has three divisions. The Power and Connectivity division designs and manufactures power application products and connectivity devices which enable the capture and wireless transfer of data. We collaborate with our customers to develop innovative solutions to optimise their electronic systems. The Global Manufacturing Solutions division provides manufacturing services and engineering solutions for our product divisions and to customers that often require a lower volume and higher mix of different products. We manufacture complex integrated product assemblies for our customers and provide engineering services including designing testing solutions and value-engineering. The Sensors and Specialist Components division works with customers to develop standard and customised solutions including sensors and power management devices. Our solutions improve the precision, speed and reliability of critical aspects of our customers' applications.

**Cautionary statement**

*This update contains forward-looking statements. These have been made by the directors in good faith based on the information available to them up to the time of their approval of this update. The directors can give no assurance that these expectations will prove to have been correct. Due to the inherent uncertainties, including both economic and business risk factors underlying such forward-looking information, actual results may differ materially from those expressed or implied by these forward-looking statements. The directors undertake no obligation to update any forward-looking statements whether as a result of new information, future events or otherwise.*