

TT ELECTRONICS PLC
ACQUIRES
DEMO TABLEAUX DE COMMANDE ("DEMO")

TT electronics plc announces the acquisition of the business of Demo. Based at Le Mans in France, Demo designs and manufactures electromechanical control panels for heating, ventilation and air conditioning automotive systems. The French manufacturing facilities are supplemented by a small assembly operation near Sao Paulo, Brazil.

The cash consideration is € 3.7 million for net assets of € 8.2 million as at 31 August 2002. Demo achieved sales of € 17.6 million and incurred an operating loss of € 1.3 million in the year to 31 December 2002.

Commenting on the acquisition, John Newman, Executive Chairman of TT electronics said "The acquisition is a positive step in the development of our automotive electronic systems business. It will both add to our product range and provide us with access to important French vehicle manufacturers as Demo's products are designed into Renault, Peugeot and Citroen cars.

"This acquisition enhances TT electronics' position as a global supplier of electronic components and systems to the automotive marketplace."

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