

16 November 2012

Rotork plc

Interim Management Statement and Acquisition

Rotork p.l.c (“Rotork”), the market leading actuator manufacturer and flow control company, today issues its Interim Management Statement covering the period from 1 July to 15 November 2012 and announces the acquisition of Soldo srl, a switch box manufacturer, within its Instruments division.

Order intake in the period remained strong, with the third quarter at record levels and 24.9% higher than the prior year. Cumulative order intake to 28 October was 20.4% ahead of last year.

Revenue in the third quarter was good, 9.9% higher than the prior year, against a strong comparative period in 2011. Notwithstanding the headwind caused by the strengthening of sterling in the second half, cumulative revenue to 28 October was 17.0% ahead of the prior year. As last year, we anticipate a strong fourth quarter in terms of revenue as projects are delivered out of the order book.

The order book at 28 October was £190.8m, 16.5% higher than the same point last year. Due to our continued success on major international projects, we have a greater proportion than normal of our current order book due to be delivered over a longer time frame, with deliveries in 2013 and, in a number of cases, in 2014.

The Group continues to generate industry leading margins and we anticipate these will be higher in the second half than the first half, with full year margins slightly lower than the prior year. Operational gearing has been beneficial, however changes in divisional mix, with the record performance of Fluid Systems, and costs related to the introduction of a number of new products have reduced Group margins.

Rotork Controls

Despite the continued weakness of power markets in India and China, cumulative order intake to 28 October was 8.3% ahead of the prior year. Third quarter order intake was 9.3% ahead of the same period last year. A number of markets are performing well with Russia, North America and Australia particularly strong. We continue to benefit from our broad product portfolio and diverse end market and geographic exposure. This year we have introduced a number of new products, including the latest version of our IQ series of electric actuators. On a divisional basis, Controls has incurred the highest level of costs related to new product introductions, the benefits of which we will see through 2013 and beyond.

Rotork Fluid Systems

This was the fastest growing division and order intake in the third quarter was 47.2% higher than the same period last year. Cumulative order intake to 28 October was up 32.7% on the prior year. The

demand for our products remains strong with North and South America, Middle East and China seeing the greatest growth. The strength of the LNG market in Australia has also benefited Fluid Systems.

Rotork Gears

Order intake has continued to be positive, with the third quarter 21.0% higher than the same period last year. Cumulative order intake to 28 October was 22.4% ahead of the prior year. We continue to win new customers and this is delivering good growth and, as in the other divisions, we have added new products to our product portfolio. Russia and China remain key markets for us as we continue to grow our customer base.

Rotork Instruments

The integration of Rotork Fairchild, acquired in November 2011, is progressing well and the business has performed in line with expectations. As part of our stated strategy of developing the Instruments division, we are today announcing the acquisition of Soldo srl, a switch box manufacturer based in Italy with sales operations in USA and Singapore, for up to £21.5m. This acquisition adds a second high-quality business to our Instruments division and will strengthen Rotork's presence in the wider flow control market.

Financial position

The Group continues to be highly cash generative and maintains a strong balance sheet with a high return on capital employed. Net cash balances at 28 October were £58.3m. The acquisition announced today has been funded out of cash reserves.

Outlook

Based on the strong performance year to date, our record order book and diverse end market exposure, the Board continues to expect further progress in the full year, with margins slightly lower than those seen in 2011.

Conference call

Peter France, Chief Executive, and Jonathan Davis, Finance Director, will be hosting a conference call for analysts and investors at 9.30am 16 November. To join the call, please dial in to the following number:

UK number +44 (0)203 140 0668

UK toll free number 0800 368 1950

Participant PIN 801643#

A recording will be available shortly after the conclusion of the call on the following numbers:

UK number +44 (0)20 3140 0698

UK toll free number 0800 368 1890

US toll free number +1 877 846 3918

Conference reference 388057#

Notes

1. Third quarter refers to the period from 1 July to 30 September 2012.
2. 2012 figures are quoted at actual exchange rates and include the contribution from acquisitions made in 2011. 2011 figures are as previously reported.
3. Cumulative results refer to the period 1 January to 28 October 2012.

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