

Victrex Polymer Solutions



Key markets and application areas



AEROSPACE



AUTOMOTIVE



SEMICONDUCTOR



ELECTRONICS



INDUSTRIAL



MEDICAL



FOOD PROCESSING

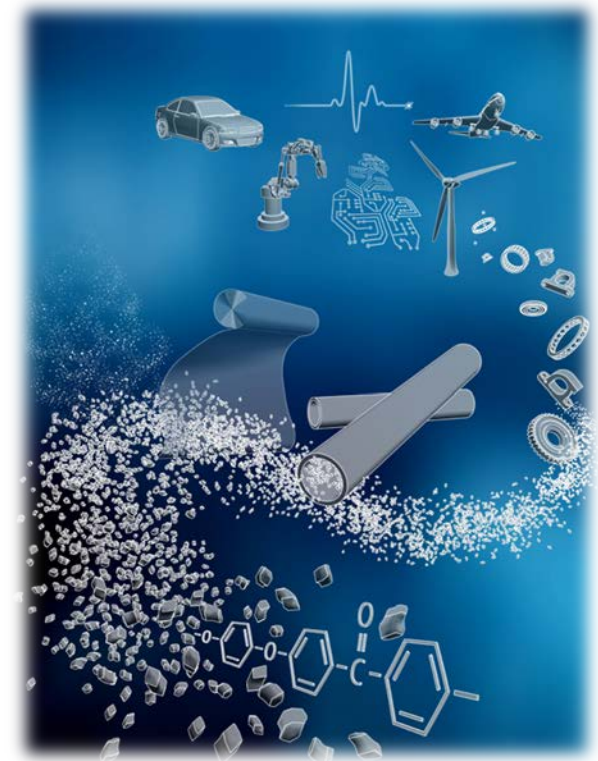


MILITARY

Business Overview

Victrex Polymer Solutions

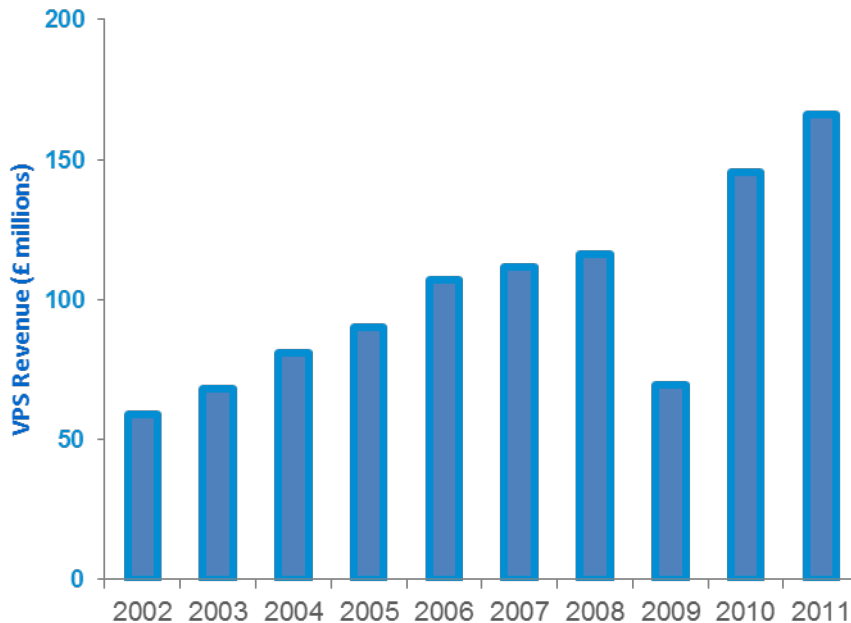
- ✓ *Victrex is the global leader in PEEK*
- ✓ *Focused in transport, industrial and electronics markets*
- ✓ *Global organisation*
 - ✓ 4 regional centres
 - ✓ 3 technical centres
 - ✓ UK based manufacturing
 - ✓ Over 500 employees



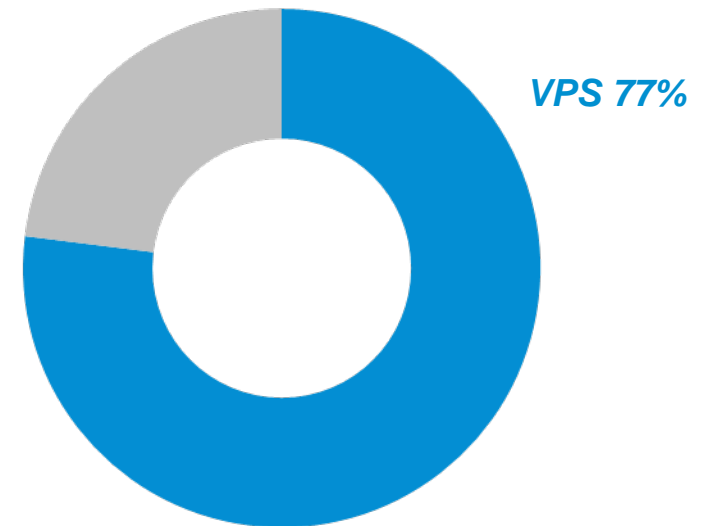
Business Overview

Sustained Growth

VPS revenue



Percentage of Group revenue

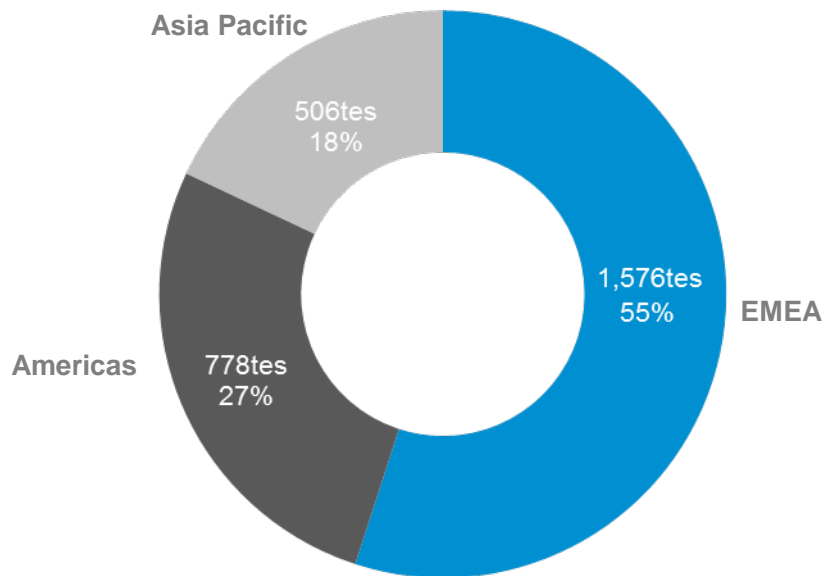


Revenue of £166m (up 14% vs 2010)
Operating profit £67m (up 38% vs 2010)

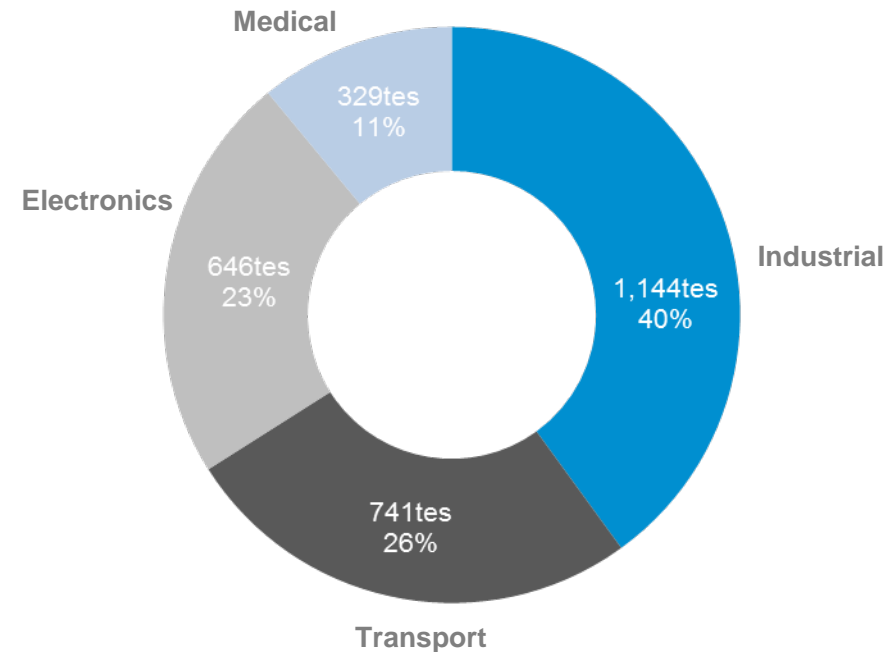
Business Overview

Diversified across Geographies and Industry Sectors

Geographic Segments

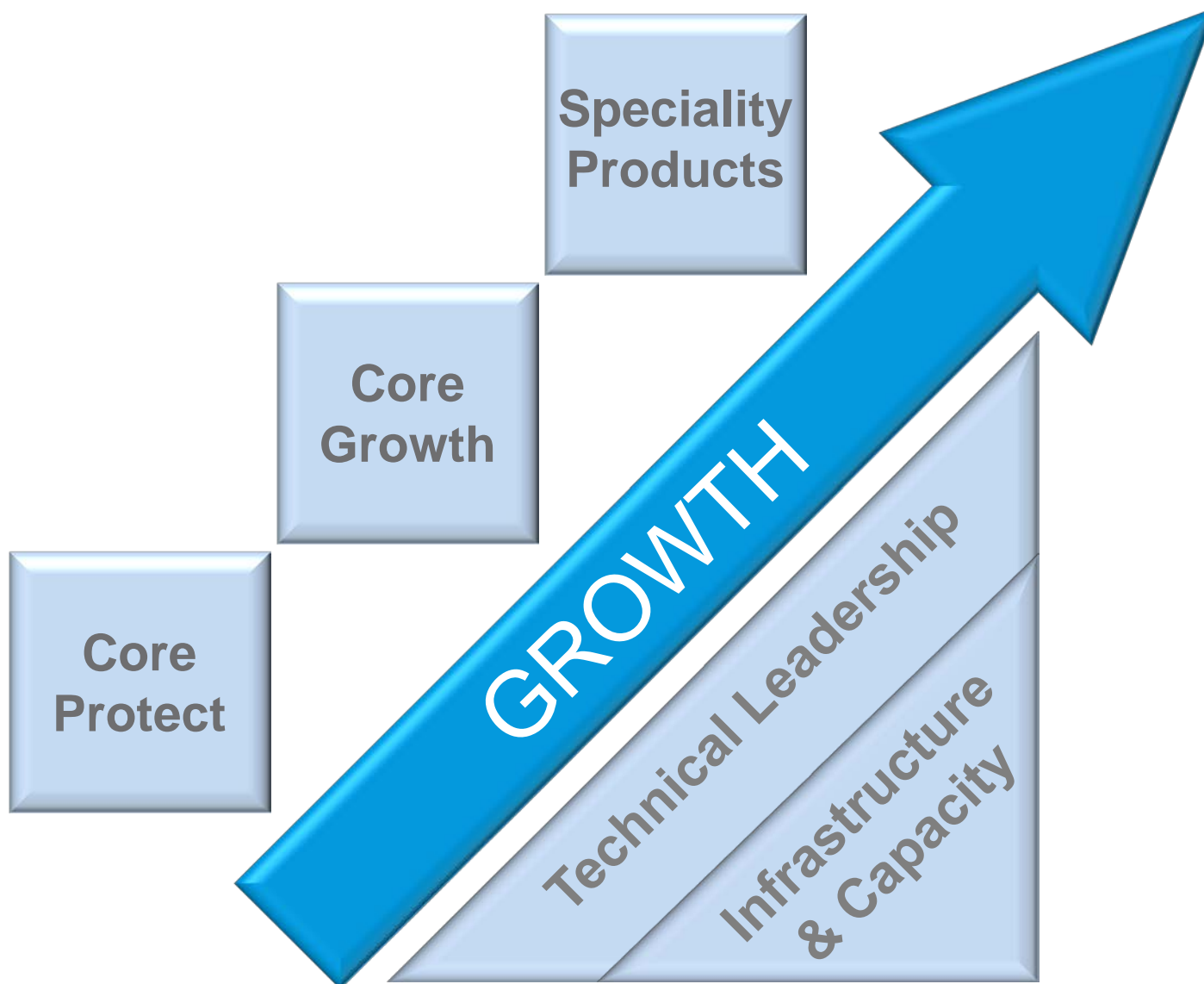


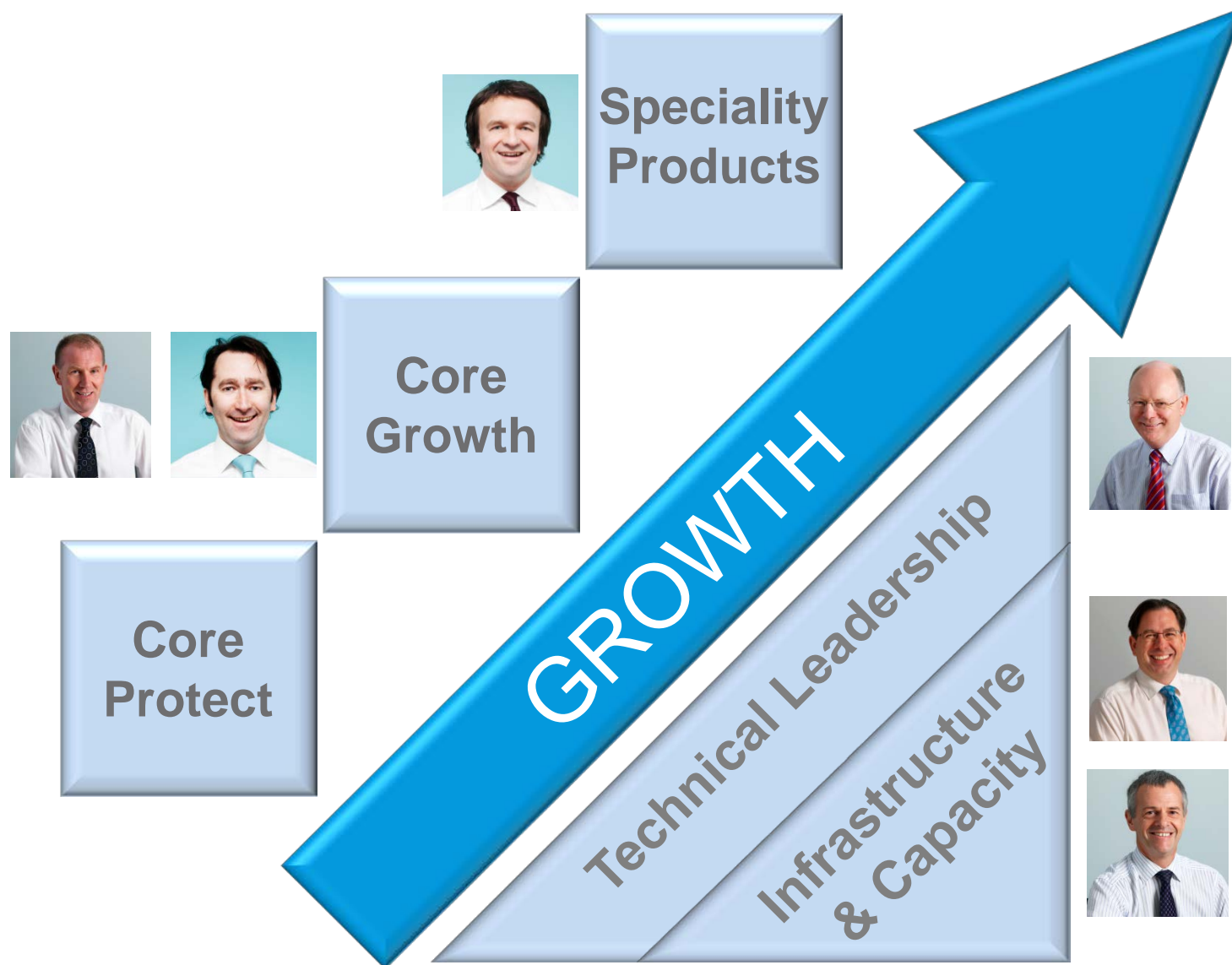
Market Segments



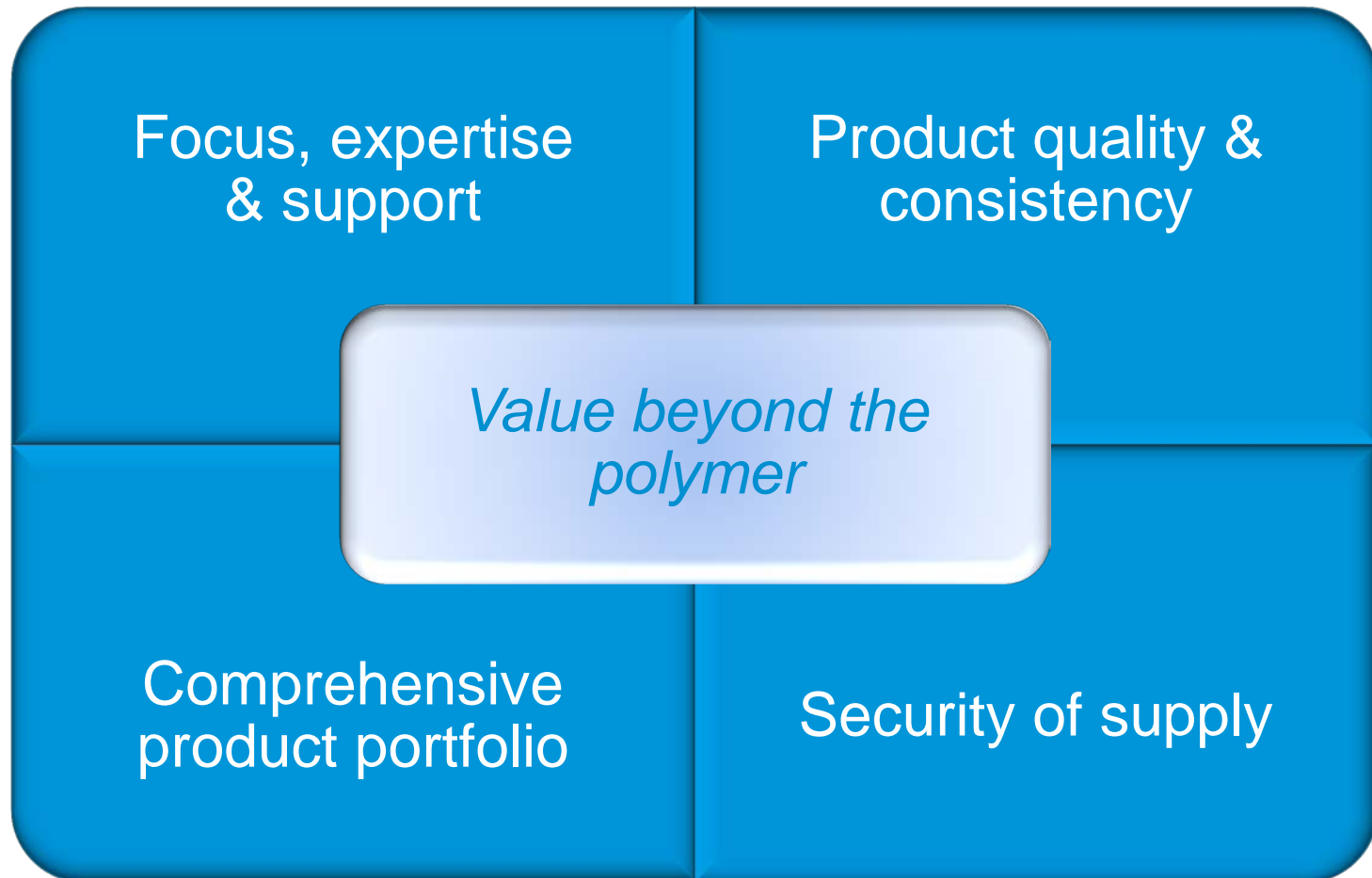
Group volume 2011: 2,860 tonnes

VPS Strategy





Customer Proposition



Commitment to Customer Growth








✓ *Understand end-user needs*

✓ *Application development*

✓ *Innovation & new products*

Market Led Growth

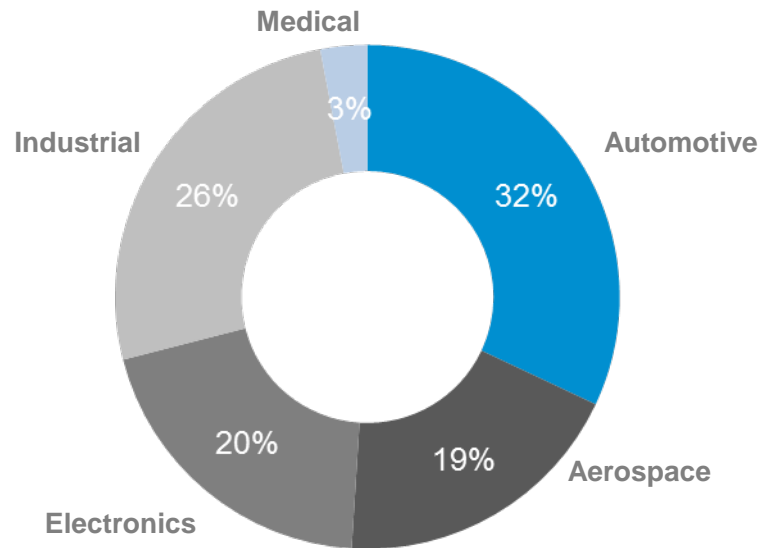
VICTREX PEEK – a Key Enabler for Industry Trends

Industry	Trend & apparent need
 <p>Aerospace</p>	<p><i>“Minimisation of fuel cost through weight reduction is a strategic imperative for the aerospace industry”</i></p> <p>Booz & Co.</p>
 <p>Automotive</p>	<p>Fuel efficiency, safety and reliability improvements resulting from consumer and regulatory trends</p>
 <p>Semicon</p>	<p>A focus on yield to meet challenges of larger more complex semicon wafer production</p>
 <p>Oil & Gas</p>	<p>Increasingly extreme environments (deeper, hotter, higher pressure) are being tapped in pursuit of new reserves</p>
 <p>Electronics</p>	<p>High quality sound in small spaces is a must for portable communications & entertainment devices</p> <p>Effective device thermal management is vital to miniaturisation and increased functionality in portable devices</p>

Market Led Growth

Strong & Diversified Development Pipeline

Development Pipeline by Industry

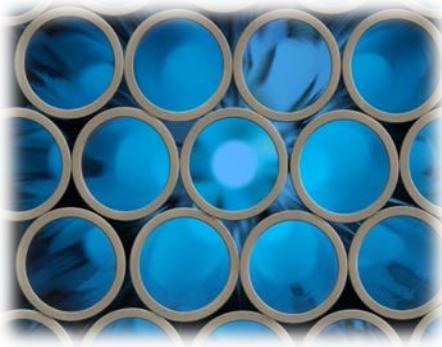


2,328tes MAV

- ✓ *Market led, customer focused, approach to growth*
- ✓ *Leverage our commercial organisation as a key strength*
- ✓ *Strong pipeline across multiple industries*

Market Led Growth

Speciality Products



✓ ***Focused teams***

- ✓ Downstream vertical integration
- ✓ Film, Pipe, Coatings & Composite platforms

✓ ***Markets***

- ✓ Energy, Aerospace & Electronics

✓ ***Impact***

- ✓ Accelerate downstream revenue & margin capture
- ✓ Market access to Tier 1s & OEMs
- ✓ Enabling technology deployment

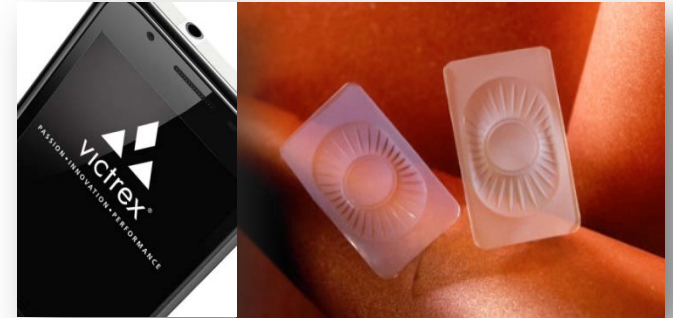
Market Led Growth

Enabling Technology

Consumer electronics – APTIV® film

Smart phone speaker diaphragm -

“High quality sounds in small spaces”

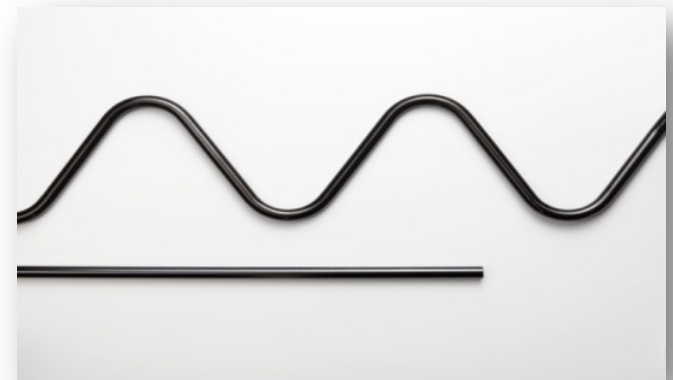



Aerospace - VICTREX Pipes™

How can Victrex help you reduce aircraft weight?

VICTREX Pipes™ vs. Metals

- ✓ Lighter part weight
- ✓ Insensitive to corrosion
- ✓ Smooth interior surface
- ✓ Lower thermal conductivity
- ✓ Vibration dampening

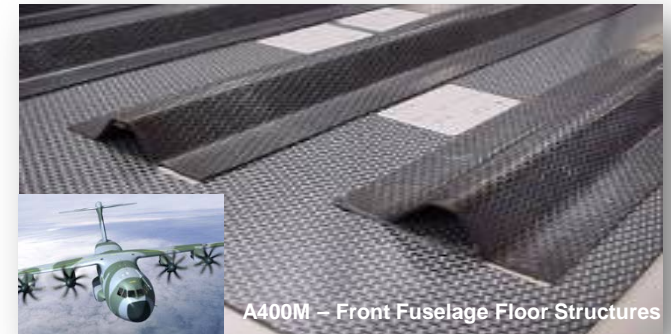


Market Led Growth

Enabling Technology

Aerospace – VICTREX composite

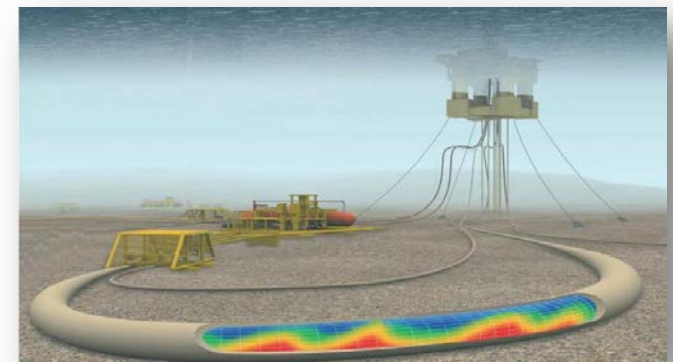
- ✓ *Lightweight*
- ✓ *High strength*
- ✓ *Better flame, smoke and toxicity performance*
- ✓ *Chemical resistance*



Oil & Gas - VICTREX Pipes™

Deep offshore oil & gas – subsea umbilical, risers & jumpers

- ✓ *Simpler design*
- ✓ *Simpler installation*
- ✓ *Longer service life*



Infrastructure & Capacity

Integrated Supply Chain

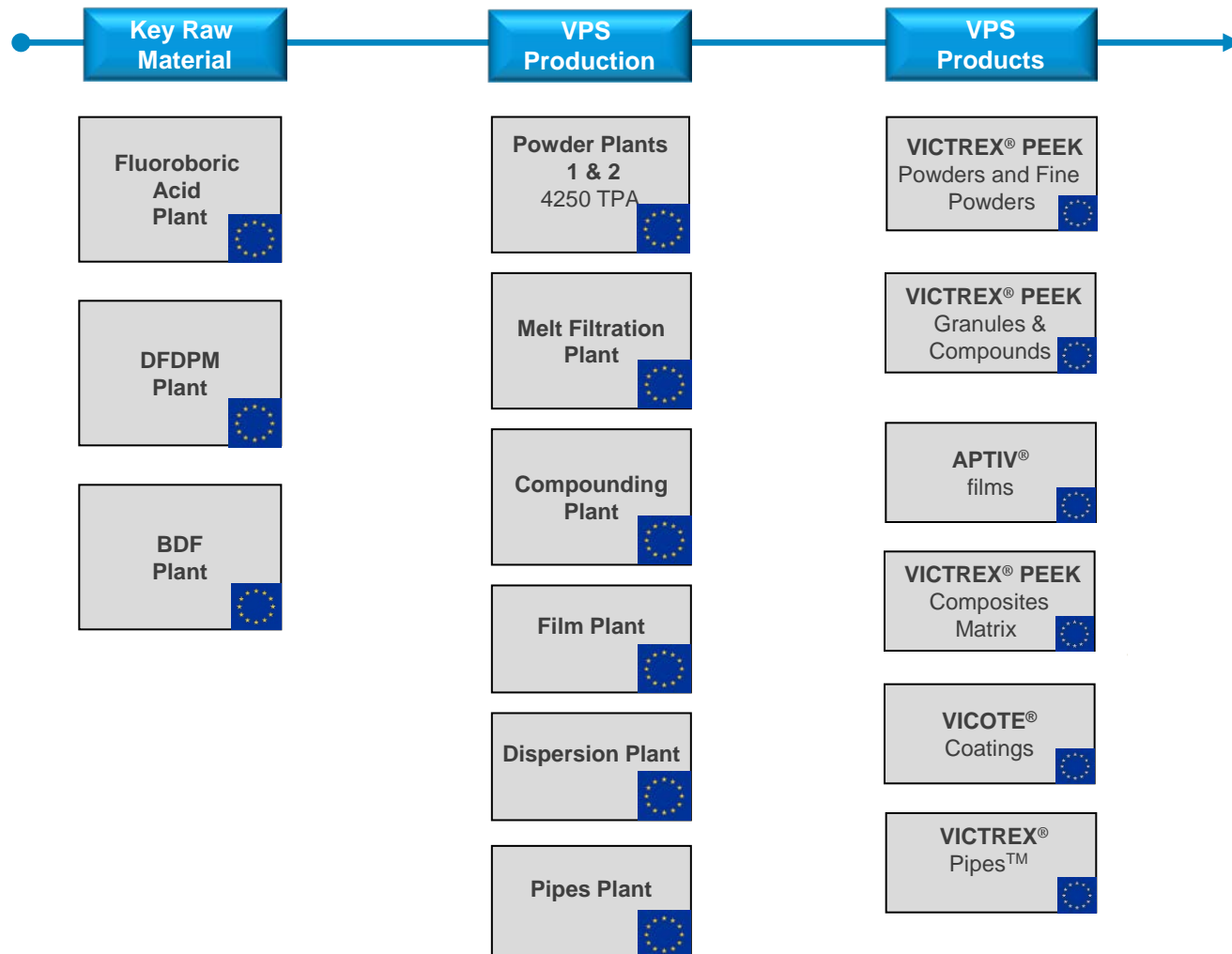


- ✓ ***Vertical integration***
 - ✓ Capacity
 - ✓ Security
 - ✓ Quality
- ✓ ***Invest ahead of demand***
- ✓ ***Safety, health and environment***



Infrastructure & Capacity

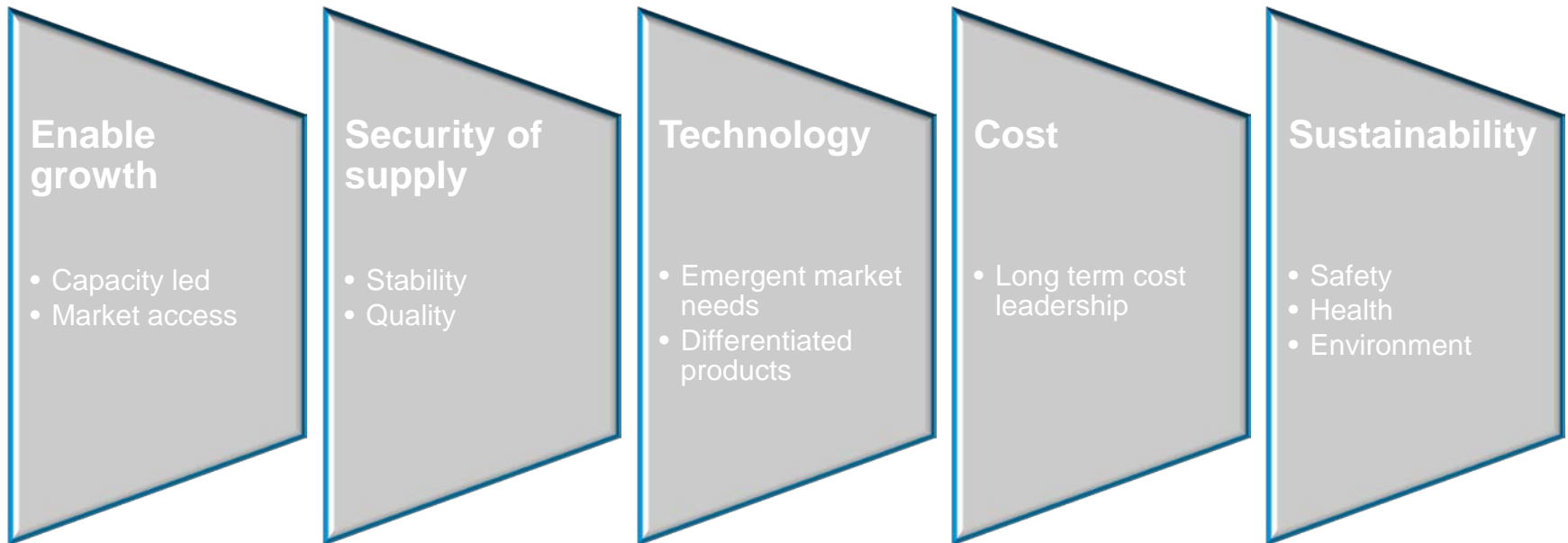
Integrated Supply Chain



Infrastructure & Capacity

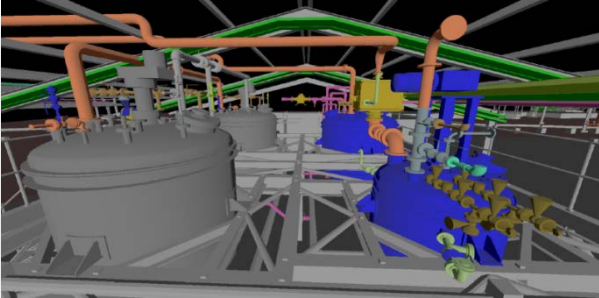
Enabling Supply Chain for Growth

Drivers



Infrastructure & Capacity

Investment Programme - Capacity and Technology



- ✓ *Upstream capacity investment £20m*
- ✓ *Completion 2013*



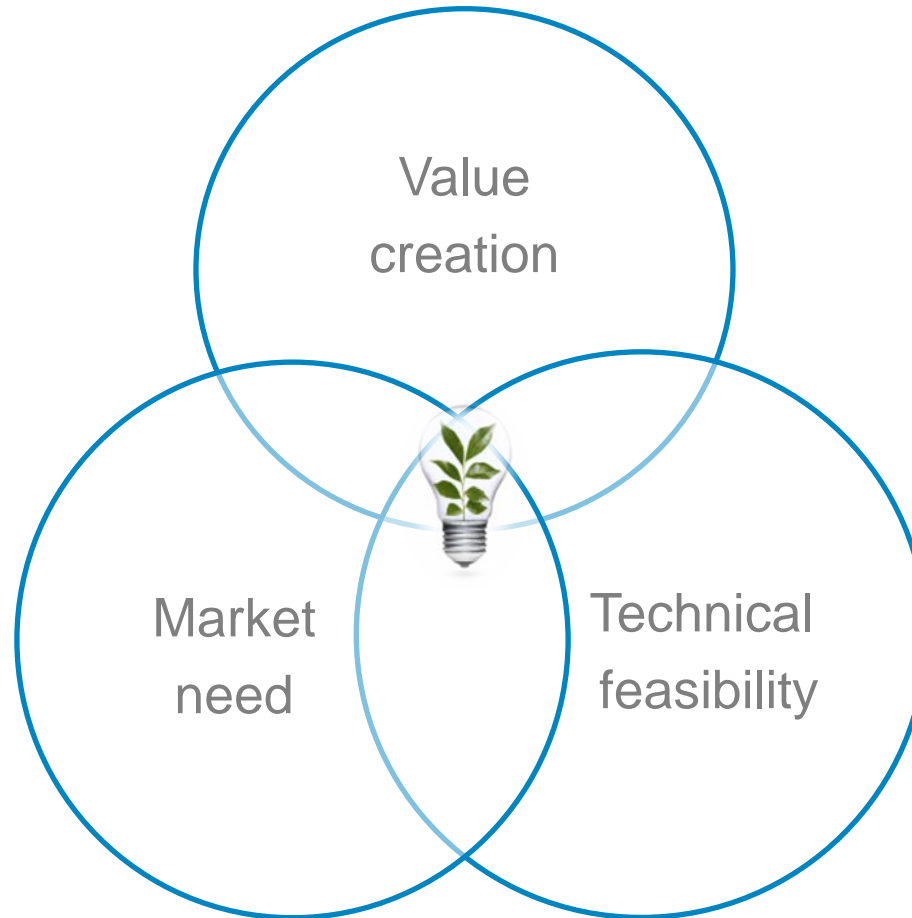
- ✓ *Polymer capacity investment ~£55m*
- ✓ *Sanction 2012*
- ✓ *Completion 2014*



- ✓ *UK Technology Centre investment £10m*
- ✓ *Completion 2012*

Technical Leadership

Enabling Technology for Key Industry Challenges



Technical Leadership

Technology Close to the Customer



- 55 scientists, engineers & technicians, ~20 Ph.D's
- ~500 years' Victrex technical experience
- 3 technical centres, monomer and polymerisation laboratories, small-scale manufacturing plant



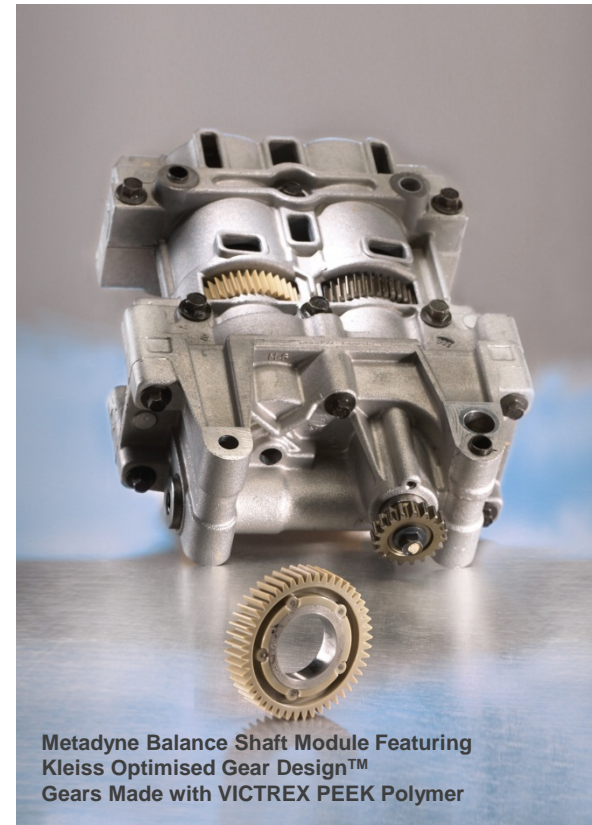
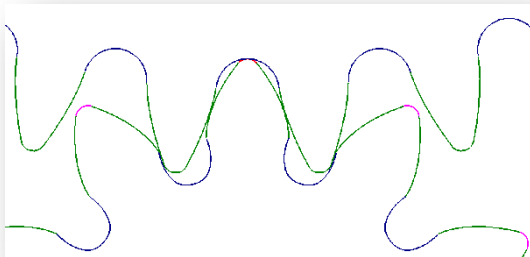
Technical Leadership

Complete Technology Solutions

Geared up for the future: metal replacement

- ✓ *Reduced fuel consumption*
- ✓ *Better engine response*
- ✓ *Quieter running*

Shape optimised tooth design

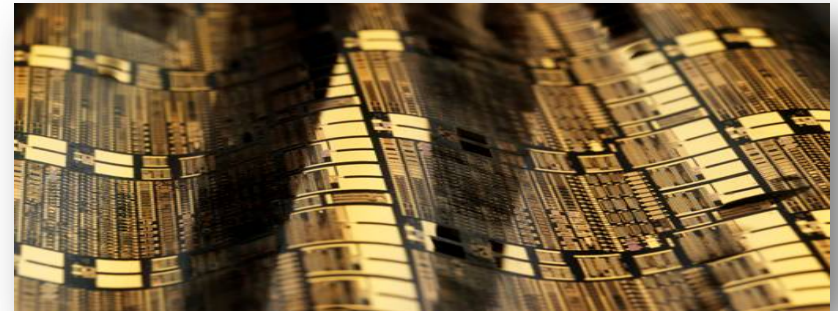


Technical Leadership

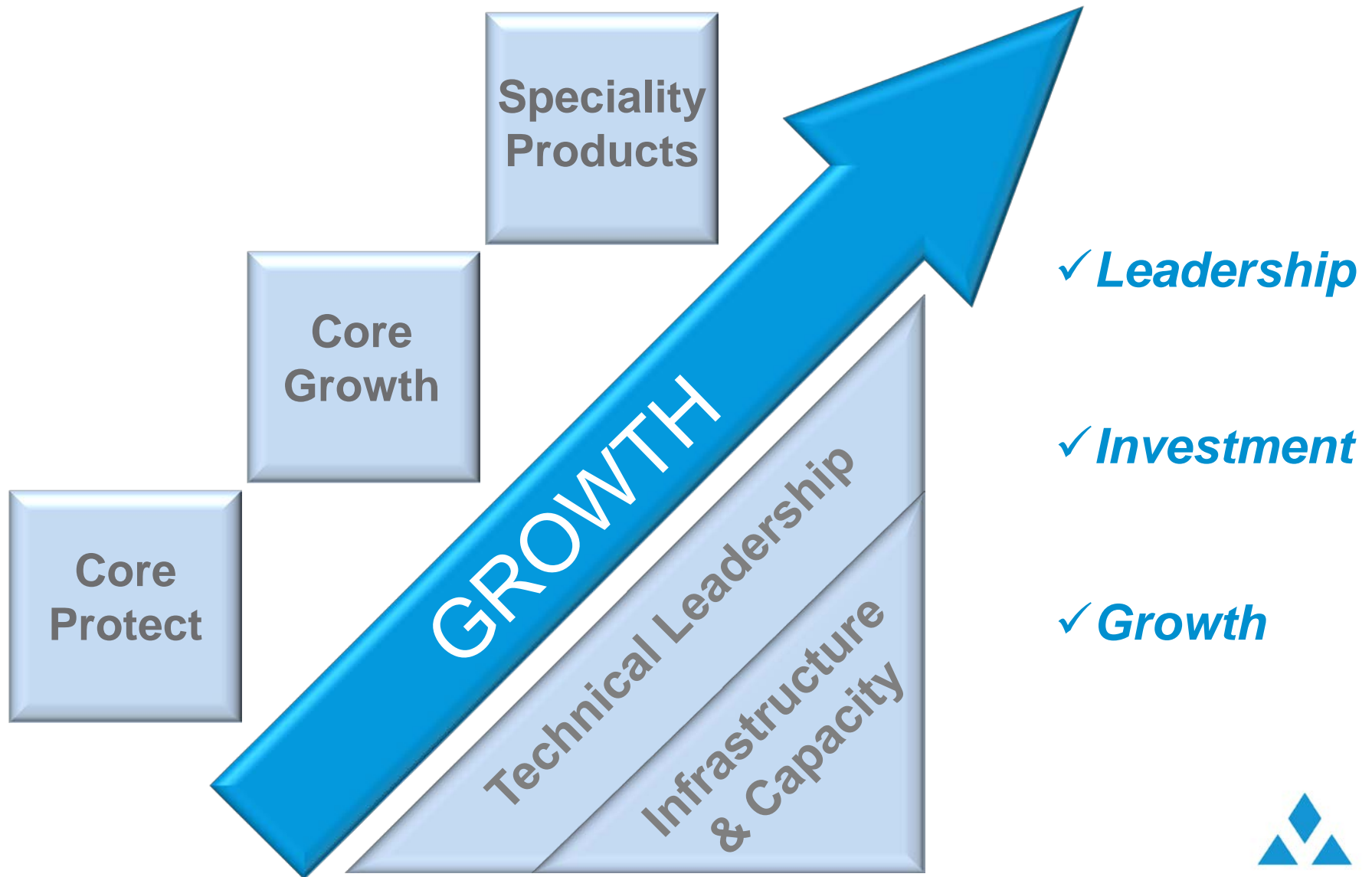
Complete Technology Solutions

Flexible electronics

- ✓ *Enabler for colour video*
- ✓ *Temperature performance*
- ✓ *Robust, shock-resistant*
- ✓ *System weight reduction*



VPS Summary



✓ *Investor Site Visit – October 2012*

✓ *Questions ?*