

HENSOLDT acquires radar company Kelvin Hughes

Acquisition strengthens HENSOLDT's sensor solutions business

Munich, 29 June 2017 – HENSOLDT, the leading independent sensor house, has agreed to acquire the provider of security and maritime radar solutions Kelvin Hughes, London from UK private equity firm ECI and management. The transaction is subject to standard regulatory approvals and closing is expected in the fourth quarter of 2017.

“Kelvin Hughes is highly successful in the marine and security markets, while HENSOLDT has a strong position in the higher-end military and surveillance radar domains”, said Thomas Müller, CEO of HENSOLDT. “Our portfolios and market access are highly complementary and we will see significant growth from this transaction. The Kelvin Hughes product portfolio will allow us to enter more price-sensitive markets and their security solutions will add value to the HENSOLDT products and bring us one step closer towards our strategic objective to develop our Sensor House into a Sensor Solutions provider”

Kelvin Hughes, with approximately 200 employees, designs, produces and markets radar sensors mainly for maritime and security applications. Among their products is the SharpEye™ solid state high performance pulse Doppler radar family as well as Command and Control software that allows the integration of multiple radar and camera sensors into a comprehensive display package. The company generates revenues of more than € 30m. Their products are used by more than 30 navies and coast guards worldwide.

“I am proud that Kelvin Hughes becomes a part of HENSOLDT. Both companies have shaped the radar market for seven decades and I am looking forward to the tremendous opportunities we have together and the new solutions we can jointly offer to our customers “, said Russell Gould, CEO of Kelvin Hughes.

HENSOLDT is a leading provider of radar and IFF systems on airborne, naval and land platforms. Its flagship product, the TRS series represents a new generation of radar systems for naval and land platforms and offers a detection capability without equal together with cutting edge AESA technology. The system's naval version TRS-4D was selected not only for the German Navy's F125 class frigates, but also by Lockheed Martin for the US Navy's Littoral Combat Ship. Over 150 of HENSOLDT's Spexer 2000 ground surveillance radar are in operation or under contract worldwide and haven proven their capabilities in more than 1.7 million hours of operation.

Stephens Europe acted as financial adviser to HENSOLDT.

The **new** Sensor House

About HENSOLDT

HENSOLDT is an independent and globally leading supplier of premium sensors for security and surveillance missions. The company is a global player in such areas as missile warning systems and submarine periscopes. Moreover, HENSOLDT is very active in the market for radar systems, optronics and electronic protection systems. The company comprises the security and defence electronics activities of the Airbus Group, which were spun off from the group in 2017 and have now entered the market as a new sensor house under the brand name of HENSOLDT.

HENSOLDT employs approximately 4,000 employees, generating annual revenues of about €1 billion.

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