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BRAMMER

PRESS RELEASE

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Brammer plc
Interim Management Statement

Brammer plc, the leading pan European added value technical distributor today issues its Interim Management Statement for the period from 01 July 2010 to date.

Key Highlights

- Trading ahead of our expectations driven by improving conditions and market share gains
- Overall sales per working day (SPWD) grew 18.2% in the four month period from 01 July 2010 with strong month on month sequential growth (11.1% in the 10 months from 01 January)
- All countries have shown an improving sales trend
- Key Accounts SPWD up 19.4% in the four month period (16.4% in the ten months from 01 January)
- Five new pan-European Key Accounts won, with total potential annual revenues in excess of £30 million, resulting in twelve new European Key Account wins in the ten month period to date, with total potential revenues of £70 million over the longer term
- Continued improvement in inventory turns
- Profits year to date well ahead of last year

Trading

The Board of Brammer is pleased to report that trading in the period since 01 July has been ahead of our expectations, and reflects improving conditions in the majority of our markets together with significant market share gains.

SPWD have accelerated progressively during 2010: following a period of zero growth year-on-year in quarter 1, overall SPWD increased by 14.3% in quarter 2 and 18.2% at constant currency rates during the four months ending 31 October, compared to the same periods last year. In the last four months, SPWD have risen by 12.2% in the UK, 24.8% in Germany, 13.8% in France, 10.2% in Spain, 15.2% in the Benelux, and 27.9% in the rest of Europe. Overall SPWD growth for the 10 months from 01 January was 11.1%.

Key Account SPWD in constant currency terms were up 19.4% overall, with good growth in food and beverage (up 37.8%), automotive (up 33.5%), and metals (up 29.3%). Key Account growth for the 10 months from 01 January was 16.4%. Five new pan-European Key Accounts were won in the period, with total potential annual revenues exceeding £30 million in the longer term.

Our cross selling initiatives have delivered good results, with fluid power up 21.3%, and tools and general maintenance up 27.8%. Bearing sales were up 12.6%, whilst overall non-bearing sales were up 21.5%.

Gross profit margins have been maintained at similar levels to last year, and we have continued to keep tight control of costs. The improvement in inventory turns has been sustained though absolute inventory levels have increased slightly due to higher sales, the introduction of new products and some strategic purchases to deal with product supply shortages which have become evident over the last few months. Net debt remains in line with our expectations.

Outlook

November has started well and we expect to achieve further strong sales growth in both November and December. As a result we anticipate full year profits will be at the higher end of our expectations. We believe all of our markets are now in growth and that our rate of market share gain has increased. We are confident that our long term strategy of focusing on Key Accounts, Insites and cross selling throughout Europe to drive profitable market share gains remains sound and that Brammer will continue to enjoy growth levels significantly ahead of the market.

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