PRESS RELEASE
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Brammer plc
Interim Management Statement

Brammer plc, Europe's leading distributor of quality industrial maintenance, repair and overhaul products ("MRO"), today issues its Interim Management Statement for the period from 1 July 2011 to date.

Key Highlights

- Trading remains strong and reflects significant market share gains
- A further five new pan-European Key Accounts won, making eleven in the year to date with total potential revenues in excess of £60 million per annum
- Buck & Hickman ("B&H") acquisition offers step change in cross-selling opportunities throughout Europe
- Strategy of focusing on Key Accounts, Insites and cross-selling underpins growth momentum
- Cash flow and net debt remain in line with expectations

Trading

The Board of Brammer is pleased to report that trading in the four month period from 1 July 2011 has been strong and reflects significant market share gains as customers increasingly prioritise the benefits of using a single source MRO supplier.

During the four month period sales per working day ("SPWD"), excluding B&H, at constant currency rates were up 14.6% versus the same period last year. On the same basis, SPWD were up 16.4% in the UK, 12.9% in Germany, 13.7% in France, 11.8% in Spain, 10.7% in the Benelux, and 17.8% in the rest of Europe. Organic SPWD growth for the 10 months to 31 October was 16.7%. B&H is trading well with SPWD growth in October up 12% on the corresponding period last year. The consistency of this performance across our European platform is a direct reflection of the continued success of our growth drivers, namely cross-selling; Key Accounts; and our Insite programme.

Our cross-selling initiatives throughout the four month period have continued to deliver good results with fluid power up 18.8% and tools and general maintenance (excluding B&H) up 32.0%. Bearing sales were up 7.6%, whilst overall non-bearing sales (excluding B&H) were up 16.2%.

The acquisition of B&H, which has more than 180 years of experience in the provision of tools and general maintenance products to industrial customers offers a step change in cross-selling opportunities throughout Europe. Since the acquisition our knowledge of the tools and general maintenance market has increased significantly and we now believe the market to be substantially larger than our original estimates; we will report further on this with our preliminary results announcement in early 2012.

Key Account sales in constant currency terms were up 22.5% overall with good growth in food and beverage (up 15.9%), automotive (up 36.2%), metals (up 34.8%), packaging (up 26.9%) and fast moving consumer goods (up 22.7%). A further five pan-European Key Accounts were won in the period making eleven in the year to date, with total potential revenues exceeding £60 million per annum.

Gross profit margins have been maintained at similar levels to last year, and we have continued to keep tight control of costs. Cash flow and net debt remain in line with our expectations.

Outlook

November has started well. Notwithstanding the economic uncertainties in Europe, our strategy of focusing on Key Accounts, Insites and cross-selling initiatives underpins the growth momentum driving profitable market share gains for the medium and longer term. As a result we expect to continue to enjoy growth significantly ahead of the market.

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