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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 1 January 2011 to date.

Key Highlights

- Sales and profits ahead of our expectations driven by improving conditions and market share gains
- Gross profit margins maintained at historic levels
- Overall sales per working day (SPWD) grew 18.5% in the four month period from 1 January
- All countries have shown an improving sales trend
- Key Accounts SPWD up 25.6% in the four month period, now representing 39% of sales
- Base business up 14.1%, driven by strong growth in fluid power and tools and general maintenance
- Four new pan-European Key Accounts won
- Continued improvement in inventory turns

Trading

The Board of Brammer is pleased to report that sales and profits in the period since 1 January have been ahead of our expectations, and reflect improving conditions in the majority of our markets together with significant market share gains.

SPWD have accelerated progressively during 2011, and we are now trading 4% ahead of the peak levels achieved in mid 2008. In the last four months, SPWD have risen by 16.8% in the UK, 22.8% in Germany, 13.6% in France, 14.4% in Spain, 14.8% in the Benelux, and 25.7% in the rest of Europe averaging 18.5% growth overall.

Key Account SPWD in constant currency terms were up 25.6% overall, with good growth in food and beverage (up 21.7%), automotive (up 43.1%), and metals (up 41.9%). Key Accounts now represent 39% of sales. Four new pan-European Key Accounts were won in the period, with total potential annual revenues of around €30 million in the longer term. Base business SPWD growth was a pleasing 14.1%.

Our cross-selling initiatives have delivered good results, with fluid power up 24.8%, and tools and general maintenance up 28.1%. Bearing sales were up 16.4%, whilst overall non-bearing sales were up 18.5%.

Gross profit margins have been maintained at similar levels to last year, and we have continued to improve inventory turns. Net debt remains in line with our expectations.

Outlook

May has started well and we expect to achieve further strong sales growth as a result of market share gains during the rest of this year. 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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