

18 July 2008

Invensys plc, the technology and controls company, is today publishing the following Interim Management Statement ahead of its Annual General Meeting which will be held at 11.00 a.m. this morning at the Park Plaza Victoria London, 239 Vauxhall Bridge Road, London, SW1V 1EQ:

INTERIM MANAGEMENT STATEMENT

Outlook

The Group has made a satisfactory start to the new financial year. Our overall operating performance during the first quarter ended 30 June 2008 was in line with our expectations, which underpins our confidence that we will continue to make further progress in the remainder of the year.

Performance

Process Systems and Rail Group continued to benefit from their good long cycle markets and their pipeline of order prospects remains strong. Recent successes include Rail Group being awarded a £100 million signalling contract for the new Madrid-Valencia high speed line by ADIF, the Spanish railway administrator.

Controls results in the quarter reinforce our belief that, despite difficult market conditions particularly in North America, we can maintain its operating profit and cash flow performance for the year.

As previously announced, we repaid the remaining £155 million Term Loan on 7 May 2008 and today are effectively debt free with around £200 million of net cash.

Refinancing

We announced on 16 July 2008 that we had successfully completed a new £400 million banking facility, which replaces the banking facilities put in place during the 2006 Refinancing and meets our anticipated financing requirements for the foreseeable future. Its terms provide additional flexibility and in particular allow more bolt-on acquisitions to strengthen Process Systems and Rail Group.

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Safe harbor

This announcement contains certain statements that are forward-looking. These statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. Forward-looking statements are not guarantees of future performance. The Group's actual results of operations, financial condition and liquidity, and the development of the industries in which the Group operates, may differ materially from those made in or suggested by these statements and a number of factors could cause the results and developments to differ materially from those expressed or implied by these forward-looking statements.