

News release

17 July 2009

Invensys plc, the technology 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 and Q1 Performance

Based upon our current views of our markets and exchange rates, we continue to expect that the Group will achieve an improvement in performance in the current year.

Compared with the corresponding period last year, Group order intake in the first quarter of the financial year was up 17% at actual exchange rates and was flat at constant exchange rates.

In our new Invensys Operations Management (IOM) division, the integration of our industrial automation businesses is proceeding well and we have appointed Sudipta Bhattacharya, formerly President of Wonderware, to lead the division. The pipeline of order prospects in projects and solutions remains strong though we are continuing to experience reduced volumes in the short-cycle products business, which will have an impact upon first half performance. However we expect the second half to benefit from our large order pipeline, the IOM integration and the increasing effects of cost reduction initiatives.

Invensys Rail continues to perform well in our core markets and our pipeline of order prospects in export markets remains strong. In addition, we are focussed upon pursuing the opportunities in countries implementing significant rail infrastructure stimulus packages.

Invensys Controls has seen some stabilisation in demand in North America in recent weeks and is experiencing declines within its European operations. Overall we continue to expect that the division will be profitable for the year with positive cash flow.

Financial Position

At 30 June 2009, the Group had net cash and deposits of £277 million, a £32 million reduction in the quarter, with good operating cash conversion of around 100% offset by the effect of currency translation and the payment of non-operating items including restructuring, taxation and part of the Baan minority.

The Board

As previously announced, our Chairman, Martin Jay, and non-executive director, Jean-Claude Guez, will retire from the Board after today's AGM. Sir Nigel Rudd will succeed Martin Jay as Chairman and Dr Martin Read and Francesco Caio will become non-executive directors. Wayne Edmunds joined the Board as Chief Financial Officer on 1 June 2009.

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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.