

News release

22 January 2010

Invensys plc, the technology group, is today publishing the following Interim Management Statement covering the period since 30 September 2009:

INTERIM MANAGEMENT STATEMENT

Q3 performance

As expected, the Group produced operating profit before exceptional items in the third quarter ahead of the corresponding period last year despite the continuing difficult economic climate.

At Invensys Operations Management (IOM), the conversion of its order backlog and the benefit of cost savings contributed to a profit performance in line with the third quarter last year. We continued to experience a reduced rate of order intake in the period mainly due to customer delays. However as in previous years, we expect this situation to improve in the fourth quarter of our financial year and we continue to expect IOM to have a significant improvement in performance for the second half as a whole.

Invensys Rail continues to perform well helped by work on a number of its large contracts in new markets and produced profits in line with last year.

Invensys Controls improved profitability over the same period last year, with stabilisation in demand in both North America and Europe resulting in revenue similar to the same period last year. New product introductions and the increasing benefits of restructuring contributed to improved operating margins.

Financial position

Operating cash conversion in the quarter was strong with good achievements by Invensys Operations Management and Invensys Controls offset by an expected seasonally weak quarter at Invensys Rail. Net cash and deposits at 31 December 2009 was £292 million.

Outlook

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.



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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.