

4 June 2008

COBHAM COMPLETES PURCHASE OF US INTELLIGENCE AND MISSILE DEFENCE COMPANY

Further to the announcement of 16 January 2008, Cobham plc ('Cobham') completed the purchase of SPARTA Inc. ('SPARTA') on 3 June 2008. The cash consideration of up to US\$407 million is US\$9 million lower than previously announced reflecting SPARTA's updated closing balance sheet position. An immediate net cash payment of US\$363 million has been made with the balance of up to US\$44 million to be paid over the next three years to employee holders of unvested options who remain with the company.

SPARTA, a US\$300 million revenue business, brings to Cobham a unique and distinct set of System Engineering and Technical Assistance ('SETA') capabilities in Missile Defence and Intelligence. It transforms Cobham's position in the high growth US Intelligence market and presents further growth opportunities in the technical services, Intelligence, Electronic Signals Intelligence ('ELINT') and Signals Intelligence ('SIGINT') markets. It adds technology focused systems engineering and support capabilities underpinning through-life programmes, which are increasingly desired by customers across all defence markets. These skills can be used across a number of Cobham's businesses where such support capability is becoming increasingly important.

Further, Cobham is pleased to confirm the appointment of Rear Admiral Tim Heely US Navy (Ret.) as President of SPARTA. Tim recently left the Navy after 33 years in senior leadership positions. His last appointment was overseeing 10 programme offices for the Navy including all strike weapons and unmanned aviation vehicles and systems. Prior to this, he was Commander, Naval Aviation Research and Engineering with responsibility for the operation, development, improvement and engineering support of all US Navy and Marine Corps aircraft. He holds an MS in Aeronautical Engineering and a BS in American Political Systems.

As SPARTA is primarily engaged in classified work, three senior 'Outside Directors' have been nominated to the Board of Cobham North America, the SSA ('Special Security Agreement') company that owns SPARTA. Once approved by the US Government and appointed to the Cobham North America Board, they will provide assurance on security matters and strategic guidance on defence and market trends and are: Lieutenant General G. Thomas McInerney USAF (Ret.); James L. Wolbarsht; and Vice Admiral William C. Bowes US Navy (Ret.). Brief details on each are appended to this document.



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The acquisition is consistent with Cobham's stated strategy of increasing shareholder value through organic growth and selective, value enhancing acquisitions in aerospace and defence markets. The acquisition will be earnings enhancing in 2008.

Allan Cook, Cobham Chief Executive, said:

"We are absolutely delighted to announce the completion of the acquisition of SPARTA, a company working in areas of great critical importance to the US military and intelligence communities and having considerable technology and customer overlap with our existing businesses.

We are also extremely fortunate to be able to welcome Tim Heely as President, and are looking forward to welcoming Thomas McInerney, James Wolbarsht and William Bowes as 'Outside Directors', all of whom have a great wealth of experience at the highest levels of military and business, which will be absolutely invaluable to us. We greet them warmly and look forward to their contributions."

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ENQUIRIES

Cobham plc

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|---|--------------------|
| Allan Cook, Chief Executive | +44 (0)1202 882020 |
| Warren Tucker, Chief Financial Officer | +44 (0)1202 882020 |
| Julian Wais, Director of Investor Relations | +44 (0)1202 857998 |
| Julian Hellebrand, Group Director of Communications | +44 (0)1202 857651 |

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NOTES

- Cobham plc** is an international company engaged in the development, delivery and support of advanced aerospace and defence systems for land, sea and air platforms. The Company specialises in the provision of components, sub-systems and services that keep people safe, improve communications and enhance the performance of aerospace and defence platforms.
- SPARTA** provides world-class technical products and services to the defense, intelligence, and homeland security sectors of the federal government. Since the SPARTA's inception in 1979, it has successfully applied outstanding intellectual talent and expertise to help solve major national defense and intelligence challenges. SPARTA focuses on problems that require critical technical analysis, innovative engineering solutions, and expert acquisition support and has established a reputation for integrity, technical excellence, and customer satisfaction.

3. **Lieutenant General G. Thomas McInerney USAF (Ret.)** retired after 35 years of military service when Assistant Chief of Staff of the Air Force and Director of the Defense Performance Review and now has his own consulting firm, which introduces advanced technology into the public sector. He has also been CEO of Business Executives for National Security, working to engage the business community in promoting a more efficient defence establishment and VP of Command of Control for Loral Defense Systems-Eagen.
4. **James L. Wolbarsht** is currently on the Naval Research Advisory Committee and the Advisory Group for the House Permanent Select Committee on Intelligence. He has served on the Missile Defense Advisory Committee and on the External Review Team at the US National Security Agency. He has been Managing Director for Bearing Point Inc. and Chief Information Officer and Chief Financial Officer of the Pension Benefit Guarantee Corporation and President of DEFCON.
5. **Vice Admiral William C. Bowes US Navy (Ret.)** retired after 33 years of military service when Principal Deputy Assistant Secretary of the Navy for Research, Development and Acquisition. He now works as a consultant on organisational and programme strategies for a number of aerospace and defence companies. He has also held senior management positions in business units of Northrop Grumman, Litton Industries, Raytheon and Hughes Aircraft Company.

Nothing in this press release should be construed as a profit forecast or be interpreted to mean that the future earnings per share of Cobham will necessarily be the same as, or greater than, the earnings per share for completed financial periods.

This document contains 'forward-looking statements' with respect to the financial condition, results of operations and business of Cobham and to certain of Cobham's plans and objectives with respect to these items.

Forward-looking statements are sometimes but not always identified by their use of a date in the future or such words as 'anticipates', 'aims', 'due', 'could', 'may', 'should', 'expects', 'believes', 'intends', 'plans', 'targets', 'goal', or 'estimates'. By their very nature, forward-looking statements are inherently unpredictable, speculative and involve risk and uncertainty because they relate to events and depend on circumstances that may or will occur in the future.

There are various factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, but are not limited to, changes in the economies, political situations and markets in which the Group operates; changes in government priorities due to programme reviews or revisions to strategic objectives; changes in the regulatory or competition frameworks in which the Group operates; the impact of legal or other proceedings against or which affect the Group; changes to or delays in programmes in which the Group is involved; the completion of acquisitions and divestitures and changes in exchange rates.

All written or verbal forward-looking statements, made in this document or made subsequently, which are attributable to Cobham or any other member of the Group or persons acting on their behalf are expressly qualified in their entirety by the factors referred to above. Cobham does not intend to update these forward-looking statements.