Trading Update

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Acal plc
First Quarter Trading Update

Acal plc (LSE: ACL, "Acal" or the "Group"), a leading international supplier of customised electronics to industry, today issues a trading update for the first quarter of the financial year ending 31 March 2018, covering the period from 1 April 2017 to 30 June 2017.

Trading in the first quarter has been strong with the momentum seen in the final quarter of last year continuing.

First quarter revenue for the Group was 14% ahead of last year at constant exchange rates[1] ("CER") and ahead 9% organically[2] with similar organic growth rates in both the Design & Manufacturing and the Custom Distribution divisions.

Order intake for the first quarter was also strong, growing by 21% CER and 15% organically, again with similar growth rates in both divisions, lifting the Group's forward order book to another record high and positioning the Group well for further growth.

First quarter gross margin remained strong and in line with the final quarter of last year. As expected, it was lower than last year reflecting currency impacts on UK import costs from the fall in Sterling following the UK's European referendum.

Variohm, which was acquired in January 2017, continues to perform well, and cross-selling between our two divisions delivered good growth in the first quarter.

Nick Jefferies, Group Chief Executive commented:

"We have had a good first quarter with widespread sales growth. Additionally, our order book has grown further which will drive sales growth in the year ahead. We are confident of delivering further progress through the year."

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Notes

This trading update is based upon unaudited management accounts and has been prepared solely to provide additional information on trading to the shareholders of Acal plc. It should not be relied on by any other party for other purposes. Certain statements made in this update are forward-looking statements. Such statements have been made by the Directors in good faith using information available up until the date that they approved this update. Forward-looking statements should be regarded with caution because of the inherent uncertainties in economic trends and business risks.

1. Growth rates at constant exchange rates ("CER"). The average sterling rate of exchange weakened 9% against the Euro compared with the average rate for the first quarter last year, weakened 11% against the US Dollar and weakened 7% against Nordic currencies on average.

2. Organic growth for the Group is calculated at CER, including the equivalent pre-acquisition period of Variohm which was acquired last financial year (on 20 January 2017) and excluding the sales from Acal BFi Spain which was closed in December 2016.

3. Growth rates refer to the comparable prior year period unless stated.

Notes to Editors:

About Acal plc

Acal is a leading international supplier of customised electronics to industry. It designs, manufactures and distributes customer-specific electronic products and solutions to 25,000 industrial manufacturers. Acal is listed on the London Stock Exchange (LSE: ACL).

Acal has two divisions: Design & Manufacturing and Custom Distribution. The majority of its sales come from products and solutions which are created specifically for customers. Acal works across a range of technologies, namely Communications & Sensors, Power & Magnetics, Electromechanical & Cabling, Microsystems, and Imaging & Photonics.

Acal operates through the following wholly-owned businesses: Acal BFi, Contour, Flux, Foss, Hectronic, MTC, Myrra, Noratel, Plitron, RSG, Stortech, Variohm and Vertec. It has operating companies and manufacturing facilities in a number of markets including the UK, Germany, France, the Nordic region, Benelux, Italy, Poland and Slovakia as well as in Asia (China, India, South Korea, Sri Lanka and Thailand), North America (the US and Canada) and South Africa.

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