

AMTEK ANNOUNCES PROPOSED ACQUISITION OF INTERPLEX INDUSTRIES

- **Combination of Amtek and Interplex to create a global leader in precision engineering solutions with large blue chip customer base**
- **Highly complementary businesses and geographical footprint will unlock significant growth opportunities and synergies**
- **Purchase consideration of US\$165 million enterprise value, plus US\$11 million deferred payment and up to US\$34 million of earnout payments**
- **Transaction is EPS accretive on a pro forma basis¹**

Singapore, 4 March 2014 – Amtek Engineering Ltd (“Amtek” or the “Group”) today announces the proposed acquisition of all of the issued and outstanding shares of Interplex Industries, Inc. (“Interplex”) by the merger of Amtek USA Mergerco, Inc., an indirect wholly-owned subsidiary of the Company, with and into Interplex.

Interplex is a global leader in the design and manufacture of miniature precision engineered solutions for highly demanding customised interconnect and electronic packaging applications. It provides integrated design, precision metal, plastic and assembly solutions for a diverse group of end-markets including automotive, industrial/electrical, mobile devices, and more recently medical OEMs. Leading product lines include mechatronic modules; custom and flex circuit connectors; precision medical components; compliant and press-fit components; and reel-to-reel etching. In the 6 months to 30 November 2013, Interplex generated revenues of US\$182.4 million and pro forma EBITDA of US\$16.5 million².

After the acquisition, the combined Amtek and Interplex (the “Combined Group”) will create one of the world’s largest precision engineering companies with global sales of approximately US\$1.0 billion³ across 15 countries and have over 13,500 employees. The acquisition of Interplex is highly strategic and complementary to Amtek and is expected to deliver significant growth opportunities for the Combined Group. While Interplex’s and Amtek’s technologies are related, there is little overlap leading to great strategic benefit.

¹ Based on the audited consolidated financial statements of Amtek for the financial year ended 30 June 2013 and reviewed carve out financial statements of Interplex for the financial year ended 31 May 2013

² Revenue and pro forma EBITDA are unaudited management figures and relate only to companies being acquired by Amtek. Pro forma EBITDA excludes non-recurring items such as transaction related expenses

³ Based on annualised total consolidated revenues of Amtek for the 6 months to 31 December 2013 and Interplex for the 6 months to 30 November 2013

With the acquisition of Interplex, Amtek acquires a:

- **Global leader in miniature precision engineering solutions**, producing highly demanding customised interconnect and electronic packaging applications
- **Blue chip customer base**, with long standing relationships including Tier 1 & 2 OEMs in the automotive, industrial/electrical, mobile devices and medical end-markets
- **Diversified geographic footprint which provides a platform for growth**, is highly complementary to Amtek's current footprint and provides immediate entry into new geographies such as the United States, Mexico, Hungary and India
- **Highly complementary business to Amtek**, which together will unlock significant growth opportunities and synergies
- **Well managed business**, with a long track record of growth

The significantly larger scale and scope of Amtek's capabilities and ability to exploit revenue synergies with existing customers will allow it to grow its revenues and improve its margins through better utilisation of its resources and servicing of customers. Examples of future growth include:

- Mechatronic solutions for automotive industries, which the Combined Group will have a unique range of capabilities and scale to serve. Interplex's miniaturised precision engineered mechatronic modules for the automotive market is highly complementary to Amtek's capabilities in larger form factor products. Together they will provide more integrated production capabilities and more comprehensive engineering product solutions
- In the fast growing automotive and industrial connector market, Interplex has deep expertise and capabilities and serves some of the largest Tier 1 and 2 OEMs in the market. Amtek will leverage these capabilities and combined platform to enter into new geographies and markets
- Operational synergies through benefits of scale, integration of operations and sharing of expertise between the two businesses

DISCUSSION ON THE TRANSACTION

Daniel Yeong, Chairman and CEO of Amtek said,

"We are excited about this new chapter in the growth of Amtek. We believe that this transaction will not only add to Amtek's stable of capabilities and geographic coverage, but also bring on board a stellar management team with a proven track record. Interplex's miniature precision engineered solutions, blue chip customer base and global footprint are highly complementary to Amtek. I look forward to our management teams working together and believe that the combined skills and know-how of both teams will only serve to propel Amtek forward to bigger and better things."

Steven Feinstein, Chief Operating Officer of Interplex said,

“We are delighted with Amtek’s acquisition of Interplex. Interplex has a long and successful track record in servicing blue chip customers with market leading miniature precision engineered solutions and application design services and with Amtek we believe we will build upon this track record. We are confident this transaction is the right decision for our customers, our staff and our business, and we look forward to working with Amtek on the next phase of Interplex’s growth.”

PURCHASE CONSIDERATION

The total purchase consideration for the acquisition comprises:

- Base amount of US\$165 million enterprise value to be paid at the closing⁴;
- Deferred payment of US\$11 million; and
- Earnout aggregate payments of up to US\$34 million based on the EBITDA of Interplex from FY14 to FY16

TRANSACTION FUNDING

The acquisition will be funded by the Company through a combination of its existing liquid assets, cash and new borrowings.

EXPECTED CLOSING TIMELINE

Closing is expected to take place in 1H FY2015, but is subject to the requisite regulatory approvals, requisite approval from Amtek’s shareholders, as well as other closing conditions defined in the Merger Agreement.

Rippledot Capital Advisers is acting as the sole financial advisor, Latham & Watkins is acting as the legal advisor, Ernst & Young is acting as the accounting advisor and Deloitte & Touche is acting as the tax advisor to Amtek.

Lincoln International is acting as the sole financial advisor and Golenbock Eiseman Assor Bell & Peskoe LLP and Cuddy & Feder LLP are acting as the legal advisors to Interplex.

Additional information on Amtek’s acquisition of Interplex can be found in Amtek’s Investor Presentation on the acquisition.

⁴ Subject to certain closing adjustments

For further information or to arrange an interview, please contact:

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About Amtek (www.amtek.com.sg)

Amtek was established in 1970 as a precision engineering service provider. Today, it is recognised as one of the world's leading precision engineering companies offering end-to-end solutions that encompass design, prototyping, tool and die and mould making, precision metal stamping, plastic and rubber moulding, machining, welding, finishing as well as electromechanical and mechanical product assembly and testing.

The Group has developed core capabilities and know-how in the areas of progressive precision metal stamping; progressive precision cold forging; precision machining; laser welding and bonding as well as plastics and rubber moulding, providing: automotive components; casing and enclosures for enterprise servers and networking equipment; electrical and electronics products for the power and energy sectors; consumer electronic products; imaging and printing products as well as various other products for the life science and industrial equipment industries.

Headquartered in Singapore, the Group has manufacturing facilities in Malaysia, Indonesia, Thailand, Vietnam, China, France and Czech Republic and its own in-house tool and mould making capabilities.

Amtek is a strategic partner of choice for companies requiring complex supply chain and precision engineering solutions globally. It is committed to enhancing and developing its core capabilities through investments in technologies and its people to maintain its leading edge and relevance to meet the evolving needs of electro-mechanical outsourcing.

About Interplex (www.interplex.com)

Interplex is a corporation incorporated in Delaware, United States of America. Interplex, together with its subsidiaries and associated companies, offers miniature precision metal, plastic and assembly solutions to a variety of industries, including the automotive, industrial/electrical, mobile devices and medical markets. Founded in 1958, Interplex has been manufacturing complex integrated metal and plastic components as well as continuing development in the areas of product design and application development services, metal etching, prototyping, tool design and build, precision metal stamping, die casting, precision machining, plating and finishing, insert and injection moulding, assembly and full scale automation services for over fifty years. Interplex operates factories in the US, Mexico, China, Singapore, India, Malaysia, Korea, Scotland, France, Germany, and Hungary.