

View from the CEO - February 2013

Welcome to the first issue of NewsPulse for the year. In this month's newsletter, you'll find stories about our agile software development process, what we're doing to manage cash, important information from the Commercial function (including the new Gifts and Hospitality Policy), the latest employee activities, our dress guidelines, and much more. So make sure to read all the news stories so you'll have a good sense of what's happening in the business.

As we talked about during last month's all hands briefing, we met all our targets in 2012, and in some cases exceeded them. (To view the pack from the briefing, <u>click here</u>.) It makes me feel excited about our future, knowing that we have the right people who work hard at what they do, and the right technology and business solutions to keep us competitive in our markets.

This year, we're focusing on 10 business priorities, which fall under three themes — Happy Employees, Happy Customers and Happy Shareholder. You will notice that we placed Happy Employees first. We believe that if the focus is on you — making sure that you are comfortable in your environment, that you have the tools you need to do your work, and have opportunities to grow — then that satisfaction will get passed on to our customers and ultimately to our shareholder.

In order to have Happy Customers, we need to put our customers at the center of everything we do. This means always making decisions to do what's right for them and working together to deliver. We need to constantly communicate — both with each other and with our customers — to make sure that we are always working towards the same goal. We need to make our customers feel like they are important to us.

We increased our order intake and sales targets for this year, and we're <u>refocusing our strategy on the aerospace and industrial markets</u>. We're also increasing our investment in R&D. So it's clear that we have a lot of work ahead. That doesn't mean, however, that we can't have engaged employees, that your day-to-day issues should get overlooked or receive lower priority.

With the help of the Employee Engagement Council, and activities such as the <u>Health & Wellbeing</u> <u>campaign</u>, we hope to help create an environment that energizes you and encourages you to get involved in making your workplace a great place to be, grow, and work.

So please continue to talk to the Executive team and your managers. Let us know how you're doing and suggest ways that will improve your workday. Thank you for your continued hard work; I have confidence that we will all continue to provide the same level of excellent service this year. With your help, we can get to a great place to work and be and create that same feeling for our customers and our shareholders by keeping them at the center of everything we do.