



GE Industrial Systems to acquire Druck Holdings plc

Plainville, Connecticut – May 10, 2002– GE Industrial Systems, a division of the General Electric Company (NYSE:GE), announced today that it has agreed to acquire Druck Holdings plc (LSE: DRK). Established in 1972, Druck is a world leader in the application of advanced silicon sensor technologies for pressure measurement and control. The new entity will remain known as Druck. The transaction, which is subject to government approvals and other customary conditions, is expected to close by the end of June.

Druck is a specialized UK based manufacturer of precision pressure sensors and instrumentation with subsidiaries throughout America, Europe and the Far East. The product range includes pressure sensors, primary & secondary pressure standards, field calibrators and aviation ground support equipment. These products are used in various markets throughout the world including: Aerospace, Defense, Gas, Industrial, Marine, Petrochemical, Power Generation, Transportation and Water. Annual revenues are approximately US \$110M.

“The Druck acquisition demonstrates again our commitment to expanding our offerings with innovative, leading edge technologies that customers demand, much as we did with the acquisition of the Sensing Solutions Group from Spirent plc,” said Lloyd G. Trotter, president and CEO of GE Industrial Systems. “Druck fits perfectly into our growth strategy for our measurement and sensing technologies group and allows us to offer a more complete line of products.”

Druck products are sold worldwide in over 80 countries to practically every major industrial sector, through an extensive network of Group subsidiary companies. From military aircraft to subsea oil applications, Formula 1 racing to industrial manufacturing, Druck products play a vital role in the world of pressure.

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“I am delighted that we have reached agreement with GE for the recommended offers,” said John Salmon, Chairman of Druck. “In considering the approach from GE, the board concluded that the interests of Druck shareholders, its employees, and its customers would be best served by combining Druck with a company that would provide Druck with greater resources and market access in the industry. Your board looks forward to Druck continuing to flourish under GE’s parentage.”

About GE Industrial Systems

GE Industrial Systems spans the globe as an industry leader in single, integrated industrial equipment, systems and services. The business brings to customers the latest technological products used to distribute, protect and control electrical power and equipment, and provides innovative product and service solutions for commercial, industrial, residential and utility applications. For more information visit the website at www.GEindustrial.com

About Druck plc

Druck is a specialist British based manufacturer of precision measuring and test equipment with subsidiaries throughout America, Europe and the Far East. The products range includes Pressure Sensors, Portable Calibrators, Calibration Standards and Air Data Test Systems. Established in 1972, Druck is a world leader in the application of advanced silicon sensor technologies for pressure measurement and control. Further information about Druck can be found at www.druck.com

Druck Holdings plc is listed on the London Stock Exchange (ticker: DRK).

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Contact:

GE Industrial Systems

Anne Witkavitch
Manager - Communications & Public Affairs
Tel: 860-747-7461
Fax: 860-747-7393
Email: anne.witkavitch@indsys.ge.com

Druck Holdings plc

Charles Ponsonby
Tel: 0116 231 7100

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