



Date: 19 Oct 2007

SRD Joins the Trittech International Group of Companies

Trittech International Limited, part of Halma Group plc have announced the acquisition of Beverley-based SRD (Sonar Research & Development Limited), which specialises in the design, development and manufacture of innovative multibeam systems for use within the Oil & Gas industry and other subsea applications.

The acquisition is viewed as an opportunity for the Halma Group to establish a strong presence in the provision of monitoring, detection and construction support to the offshore industry, which will complement their on shore activities in these areas, whilst introducing SRD's unique products to a wider market.

Trittech's extensive distribution network around the world offers new opportunities for SRD's range of hydrographic and specialised survey systems, whilst SRD's unique multibeam technology fits well with Trittech's existing product range.

With a common interest in developing innovative products, it is believed that Trittech's traditional product range will benefit from SRD's leading edge solid state technology, to offer customers more product options and capabilities for the increasing challenges of offshore working. In particular, it is believed that the ROV/AUV sector, bathymetric survey and specialised construction applications will benefit from the merger of these two complementary businesses along with non-oil & gas requirements.

Brian Bullock, Managing Director of SRD believes that the acquisition is right for the company at time when it is seeking much wider access to world markets:

"The benefit of Trittech International's worldwide marketing and distribution network brings the SRD range of products and survey services to a much broader range of customers. Trittech will also benefit from SRD's innovative technology in some of its future range products. We are very pleased to be part of a much larger organisation and in particular to be part of the Trittech operation; the complementary nature of the two companies will benefit everyone and gives SRD considerable opportunities for growth. I am looking forward to working with Trittech and the Halma Group and developing the exciting opportunities that lay ahead".

Richard Marsh, Managing Director of Trittech International is equally positive:

“The addition of SRD into the Trittech Group of companies is a very positive step and gives Trittech access to SRD’s solid state multibeam technology. I am very excited at the prospect of harnessing SRD’s technology and developing a wider range of products and capabilities as a result. Further acquisitions are planned to complement and consolidate Trittech’s position as a leading supplier of subsea equipment. We are also pleased to add SRD’s existing survey capabilities to the group, although a new area of activity for Trittech, SRD will continue to offer these specialised survey services, which will now be more accessible to the wider subsea sector through Trittech’s worldwide distributor network. We also anticipate making a number of other strategic acquisitions to further broaden our capabilities in the offshore industry”.

Ends

Editorial background notes:

SRD was founded 1981, originally for the purposes of exploiting unique methods of manufacturing efficient sonar transducers. This led to the development of the first electronic scanning receiver, one of the building blocks of the pioneering Seabed Visualisation System (SVS) which was developed in-house by SRD. SVS3 is the latest version of this innovative technology.

Using a fresh and imaginative approach to the principle of sonar, SRD provides solutions in support of offshore operations for the dredging, construction and hydrocarbon industries, as well as for port authorities and government agencies. Further development of its technology means that SRD is able to apply its systems to other industries, including diamond mining. For more details and product information, visit SRD’s website at: www.srduk.com

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