Preliminary Results Presentation

Year Ended 03 October 2015

John Hayward, Chief Executive Officer
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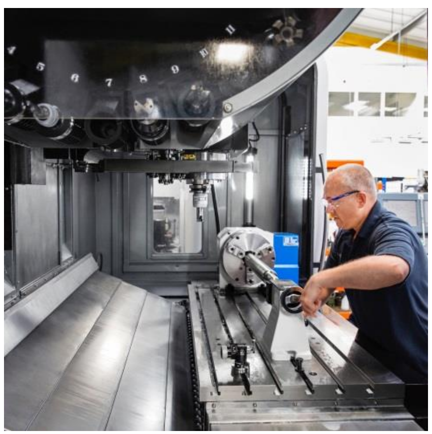
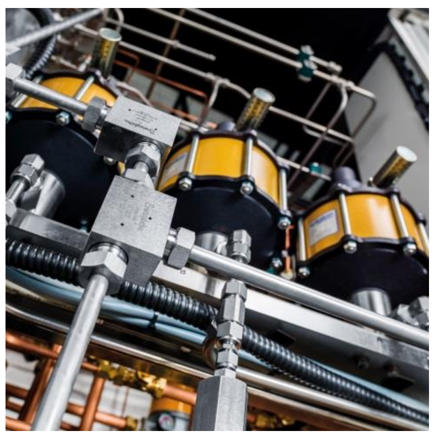



Results slightly ahead of forecast, reorganisation complete, revenue base increasingly diversified with further synergies to come

Revenue	**£55.6 million**	(2014: £54.0 million)
Adjusted operating profit*	**£3.3 million**	(2014: £7.8 million)
Adjusted EBITDA*	**£4.7 million**	(2014: 8.7 million)
Adjusted earnings per share*	**14.5p**	(2014: 44.9p)
Improved operational cash conversion	**2.41x adj op profit**	(2014: 0.44x)
Net Debt to EBITDA ratio	**1.52x**	(2014: n/a)
Final dividend unchanged at 5.6p per share, total dividend maintained at 8.4p		

**after adjusting for non-recurring reorganisation costs, provision against investments, amortisation and acquisition related items*

Reorganisation:

- Creation of Precision Machined Components Division and successful integration of Quadscot
- Successful restructuring of Greenlane Biogas

Diversification:

- New products and services being developed across the Group to benefit 2016
- Revenue from oil and gas market reduced from 73% to 59%
- Alternative energy order pipeline strong for 2016

Synergies:

- In-sourcing of machined components completed
- Major cost savings made in response to the trading environment

A specialist engineering group supplying niche products & services to the global oil and gas, defence, industrial gases and AE markets

Pressure Technologies plc

2015 - Revenue **£55.6m**

Adjusted Operating Profit **£3.3m**

Precision Machined Components

Revenue £18.8m

Adj Op Profit £4.5m

Al-Met

ROOTA Engineering Ltd

QUADSCOT Precision Engineers Ltd

Engineered Products

Revenue £8.4m

Adj Op Loss £(0.8)m

hydratron

Cylinders

Revenue £14.3m

Adj Op Profit £2.1m

CHESTERFIELD SPECIAL CYLINDERS

KGTM

Alternative Energy

Revenue £14.0m

Adj Op Loss £(1.1)m

GREENLANE BIOGAS

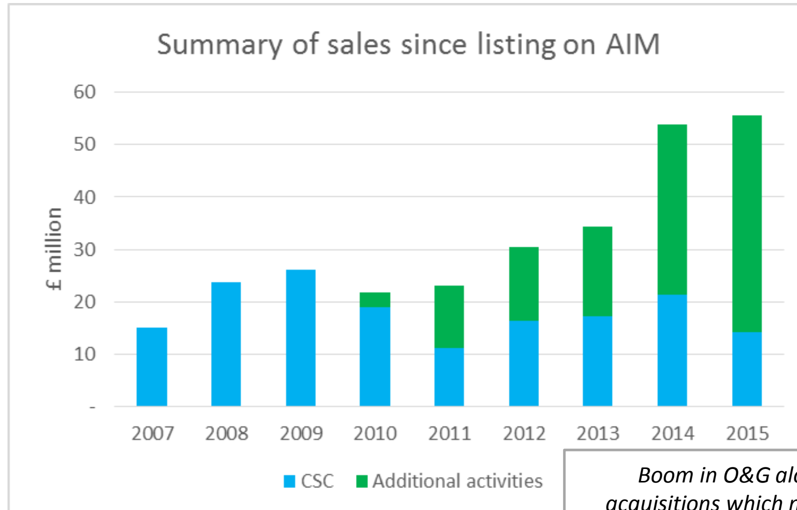
Since IPO the group has delivered on its medium/long-term strategy to widen the range of activities

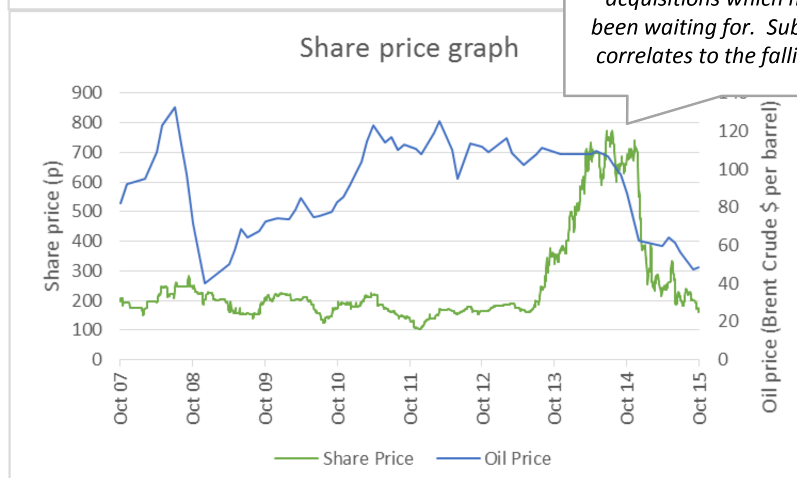
- At IPO the Company's medium and long-term strategy was defined as:

  "..widening the range of the Company's activities, as well as enhancing the profit margin by introducing better working practices. Examples of which the board intends to act upon include:

  - *Identifying various opportunities to enhance margins by bringing in-house activities*
  - *Look for opportunities to deliver ancillary services*
  - *Explore diversifying into different areas of operation where existing core skills and expertise would be applicable in the engineering, manufacturing and service sectors"*

- With the acquisitions in the precision machining businesses, in-sourcing and diversification into Alternative Energy the Group has consistently delivered on this strategy





Boom in O&G alongside acquisitions which market had been waiting for. Subsequent fall correlates to the falling oil price.

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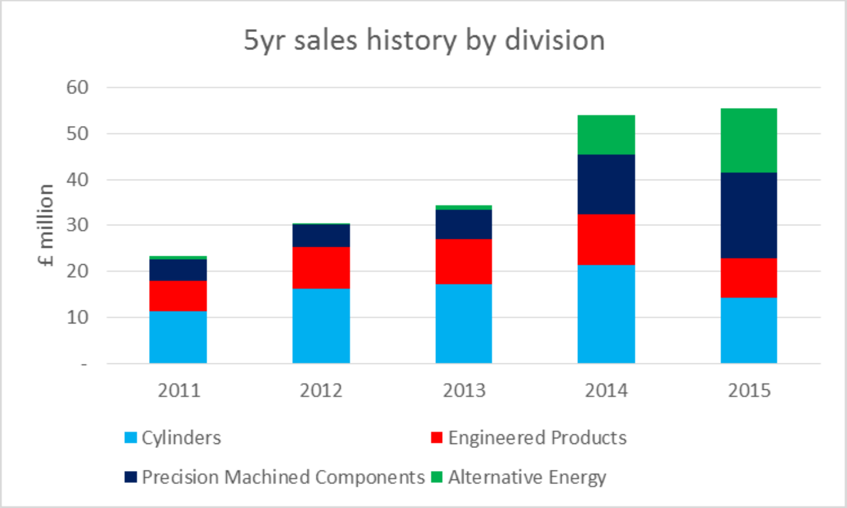
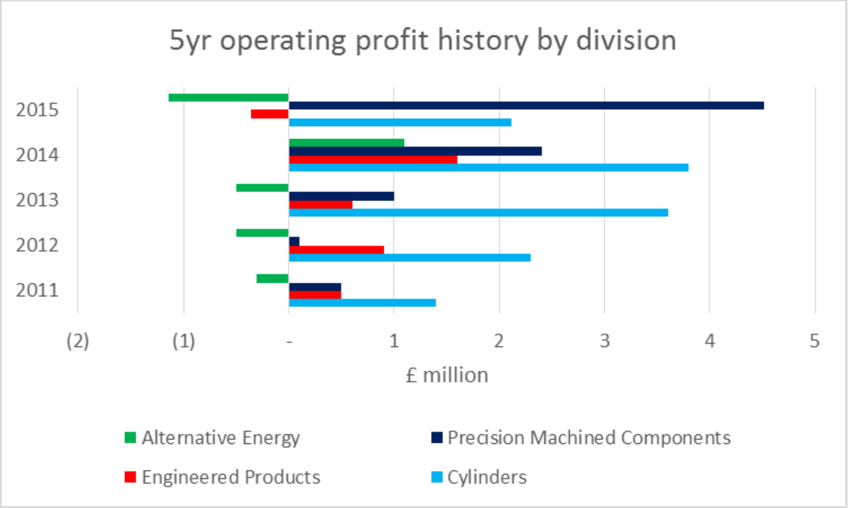
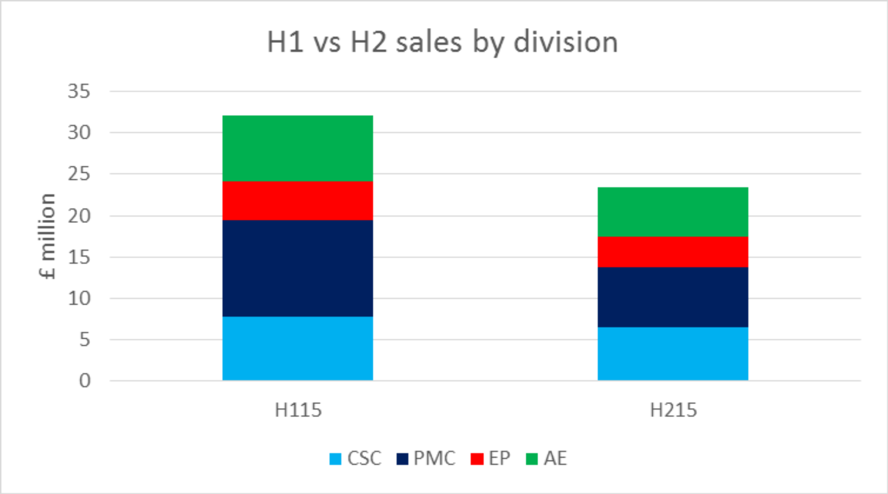
The divisional structure and diversification through acquisition is de-risking the Group

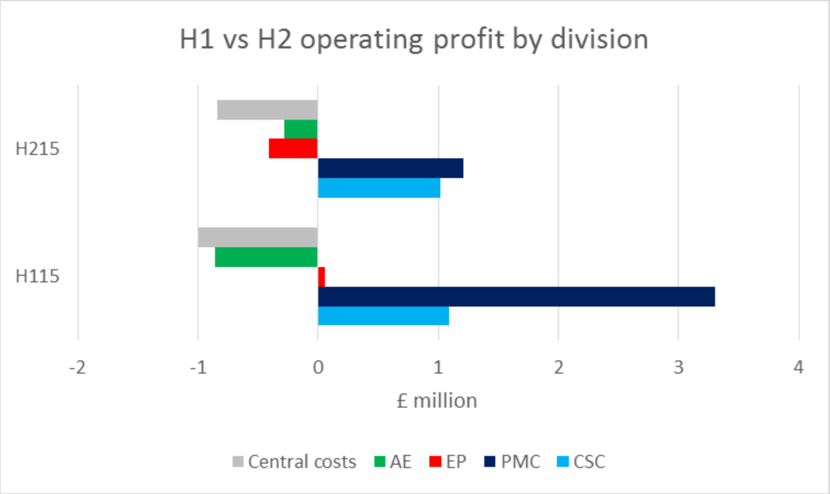




- Return on sales is higher in the PMC division than the rest of the group
- AE losses were integration costs and high fixed costs carried in the first half, both of which are non-recurring
- CSC is performing as expected with reduced volumes in the O&G market
- A challenging year for EP as operational issues were compounded by the fall in volume in the second half

As forecast revenue was lower second half as market conditions became more challenging





- A strong first half at PMC helped the full year and although sales fell the division continued in H2 to contribute the most operating profit to the Group
- CSC remained a stable profit contributor throughout the year
- The losses in AE in the first half were largely eliminated in the second half
  - Post-acquisition restructuring was completed by June 2015
  - The first half also included two legacy Greenlane contracts
- The issues in EP resulted in a loss in the second half

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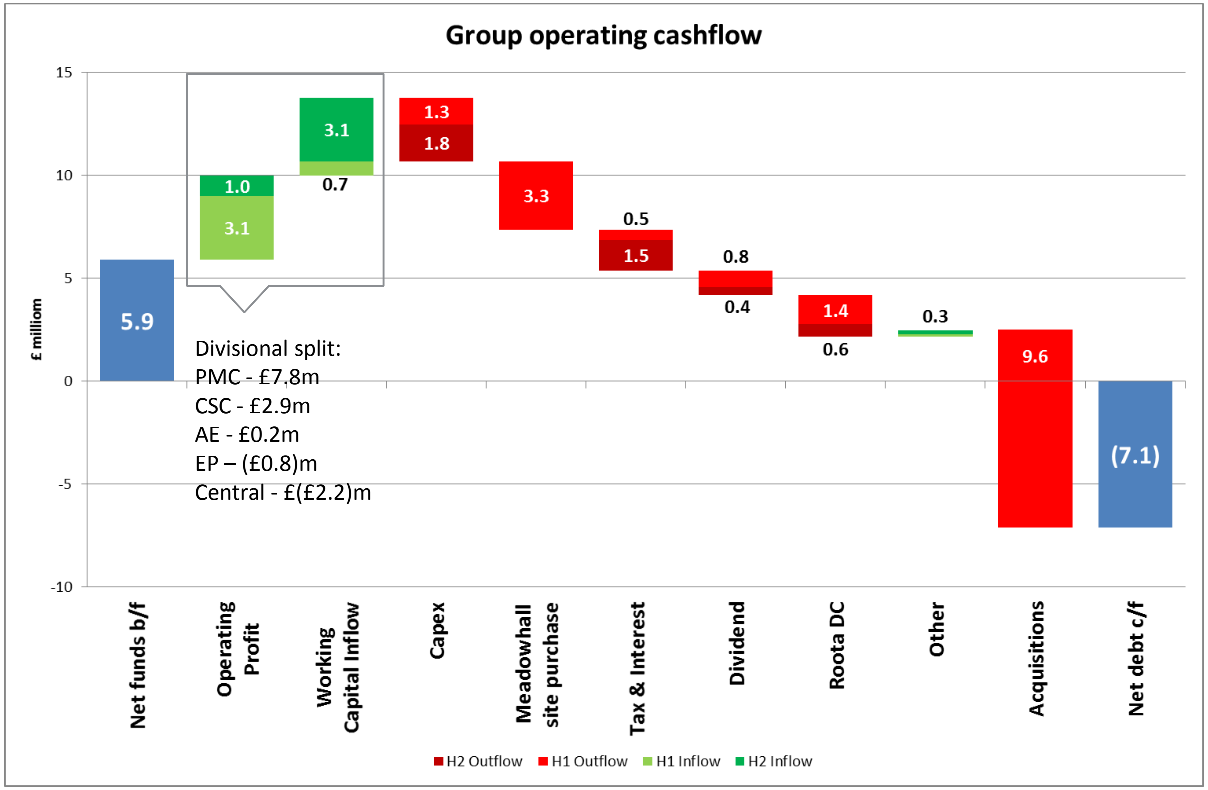
Cash generated from operations increased significantly to £7.9m, a cash conversion ratio of 2.41x adj. operating profit

- Cash generated from operations was £7.9m, £3.8m in H1 and £4.1.m in H2.
- The acquisitions of Quadscot and Greenlane, the deferred consideration payments in respect of Roota and purchase of the Meadowhall site saw a shift from a net funds to a net debt position in H1
- In H2, the majority of cash flows related to normal trading activity and the net debt reduced by £0.4m
- The Group remains comfortably within its banking facilities and complied with all banking covenants



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Summary results

	2015 £m	2014 £m
Revenue (£m)	**55.6**	54.0
Adjusted operating profit (£m)	**3.3**	7.8
Operating profit (£m)	**1.2**	5.6
PBT (£m)	**0.6**	5.3
EPS basic (pence)	**5.9**	28.5
EPS adjusted (pence)	**14.5**	44.9
Dividend (pence)	**8.4**	8.4
Return on sales (%)	**5.9**	14.4

- Significant exceptional items to note in the year:
  - Write back of deferred consideration in respect of Quadscot of £1.7m (2014: nil)
  - Amortisation of intangible assets £2.3m (2014: £0.7m)
  - Exceptional provision made at the half-year against the option on and loans to KGTM (£1.4m) (2014: £0.7m)
  - Reorganisation and redundancy costs of £0.7m (2014: £nil)

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Summary balance sheet

	2015 £m	2014 £m
Intangible assets	**28.5**	14.1
Fixed assets	**14.3**	7.8
Inventories	***7.4***	*8.8*
Trade Receivables	***13.5***	*22.1*
Trade Payables	***(12.1)***	*(14.9)*
Working capital	**8.8**	16.0
Tax provisions	**(2.3)**	(3.1)
Deferred consideration	**(6.0)**	(4.4)
Net (debt)/funds	**(7.1)**	5.8
Net Assets	**36.5**	36.5

- Increase in intangible assets following the acquisitions of Quadscot and Greenlane. The balance comprises:
  - £15.0m goodwill
  - £8.8m customer relationships
  - £4.6m technology
- Significantly reduced net working capital which represents 15.8% of sales (2014: 29.6%)
- Significant headroom in banking facilities £7.9m in the term loan facility with a further £10m available through an accordion
- Covenants comfortably complied with throughout the year

Oil and gas will remain the Group's largest market but it is not the whole story

Customers forecasting no recovery in the oil and gas market before 2017 unless there is a major change in Saudi policy or a significant middle-east conflict threatening output

Total investment over next 30 years will be unaffected - changes to oil prices only affect the rate of spend

Pre-2015 industry annual capex was $750bn – so even with cuts still $500bn annual market

We are seen as niche supplier recognised for quality and OTIF

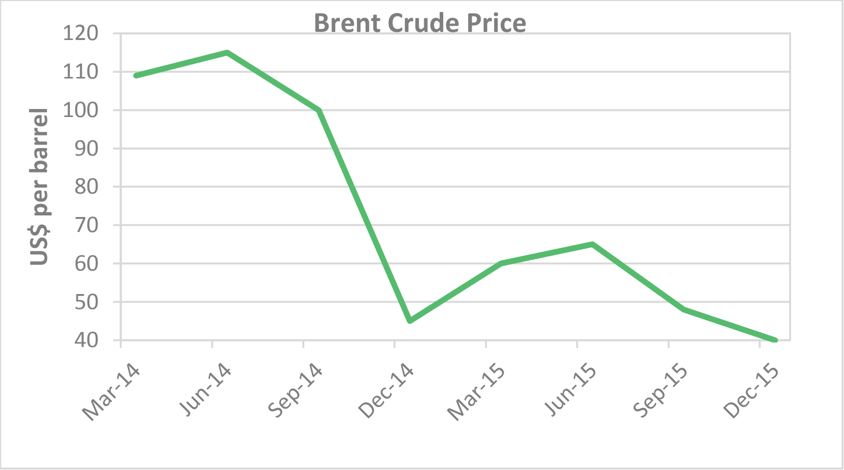
Focus on value added services in Cylinders and AE

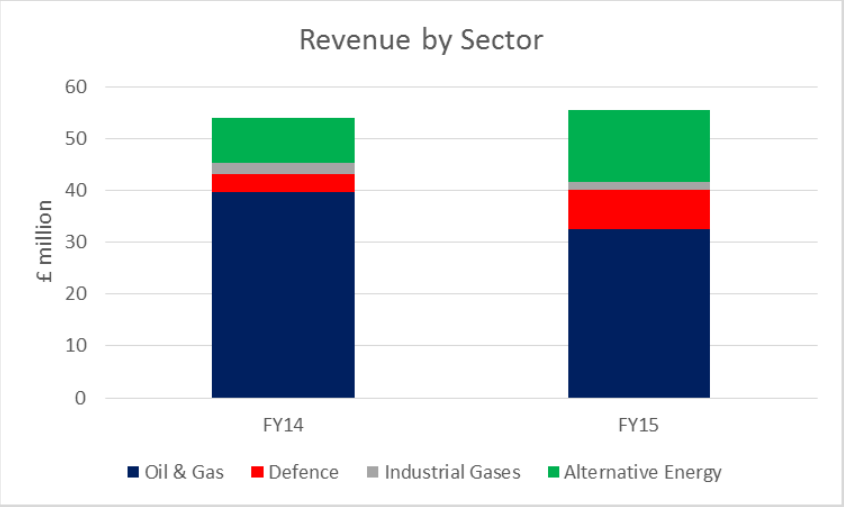
Core skills are being maintained during restructuring which will allow a rapid response as market recovers

PMC and EP market pick up typically 2 to 4 months

Cylinders typically 12 months

AE unaffected by oil and gas market as driven by green targets and incentives





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Precision Machined Components Division

Good first half-performance for the division but demand weakened in the second half

Ability to give high quality, short lead time deliveries giving some measure of protection to the order book and margins

Major capex in Al-Met to improve productivity in the carbide grinding section and milling

Synergies being achieved:

- Al-Met providing sub-contract service to Roota
- Quadscot providing in-sourced products for Engineered Products and Cylinders

Revenue
£18.8m
+45%

Adjusted operating profit
£4.5m
+50%

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Engineered Products Division

Project execution delays impacted first-half results in the UK followed by a substantial weakening in demand in the second-half

US operation experienced slow conversion of order pipeline as customers delayed then postponed capital equipment purchases

Management of the division restructured:

- New divisional managing director
- Commercial Director role created focused on expansion of sales and distribution channels
- US operation restructured as a sales and engineering facility

Significant organic growth potential backed up by new structure and product and service development

Revenue

£8.5m

-23%

Adjusted operating loss

£(0.4)m

-£2.0m

Cylinders Division

CSC performed ahead of expectations as major successes in securing defence orders reduced the effects of a fall in orders from the oil and gas market

Revenues from defence and integrity management continue to strengthen

British Standard created by CSC now approved as a European Standard, EN 16753 and submitted to ISO for consideration as an international standard

New forge entered production at CSC in January 2015 improving capability and productivity

Long-term future of the CSC site secured by the purchase of the freehold property at Sheffield

Associate company, Kelly GTM continues to underperform as main market for GTMs , the onshore US oil and gas rig market, has declined by over 60% in the year and our investment has been fully written down

Revenue

£14.3m

-33%

Adjusted operating profit

£2.1m

-45%

Alternative Energy Division

Greenlane, the Group's technology provider for biogas upgrading purchased in October 2014 to form a world wide business

Integration of Greenlane into the Group is proceeding well and restructuring complete

Chesterfield BioGas rebranded as Greenlane Biogas UK in June 2015

Research and Development aligned to the market and division to be 'technology agnostic' in 2016 through the introduction of PSA and membrane based systems

Development continuing on core water wash technology to reduce complexity and cost, and develop larger capacity plants

Key growth markets UK, France, Netherlands, Italy, Canada, USA, Brazil and China

Maintenance services becoming an important source of revenue with target of covering fixed costs

Strong pipeline of potential orders for biogas upgraders gives confidence for 2016

Revenue

£14.0m

+£66%

Adjusted operating loss

£(1.1)m

-£2.2m

Summary & Outlook

Oil and gas market remain challenging but underlying medium to long-term prospects for the Group remain very positive

Market conditions mask the Group's strengths in product and service quality and strong customer relationships

Major restructuring carried out across the Group to cut costs and improve efficiency with core skills retained

Short term opportunities for growth in the Alternative Energy Division which are not driven by the oil price

Well placed to take advantage of opportunities as market conditions improve

The Board remains confident in the medium to long-term prospects for the Group

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