

## Regulatory Story

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**Company** [AEA Technology Group PLC](#)  
**TIDM** AAT  
**Headline** Trading Update and Board Change  
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### **AEA TECHNOLOGY GROUP PLC ("AEA" or "Group")**

#### **Trading Update and Board Change**

The Board of AEA announces today that the adjusted operating profit performance for the Group for the financial year 2011/12 will be significantly lower than the Board's prior expectations.

Whilst first half performance has been in line with management expectations the second half will be adversely impacted by a reduced forecast outturn in PPC, our Washington based business. Whilst PPC's order intake and the order book remain strong the short term revenue profile has been adversely affected by the late placement of some orders and some expected orders not being won.

As a result, AEA is in discussion with Lloyds Bank the sole banker to the Group regarding its facility and related covenants.

With regret, the Board has accepted the decision of the CEO Andrew McCree to step down with immediate effect.

Performance at ERG, the Boston based business and AEA Europe remain in line with expectations.

Order intake across the Group, including PPC, continues to be strong.

The Non Executive Chairman Dr Paul Golby will work closely with the CFO Kevin Higginson in discussions with shareholders and the bank whilst seeking to appoint a new CEO.

The Board expects to announce its Half Year Results on 30 November 2011.

#### **For further information:**

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## Notes to Editors

AEA is a world leading and internationally renowned energy and environmental consultancy with operations in the United Kingdom, Europe and United States. We bring together world-leading energy, environment, and IT expertise and apply it to the business and organisational context of our clients.

We have a strong track record of working successfully with both public and private sector clients. For over 40 years, we have helped governments define and develop policy, and over the last 20 years, we have also assisted businesses respond to regulatory demands and improve efficiencies.

Our North American operation embraces two organisations; Eastern Research Group, Inc. (ERG), which provides environmental, sustainable facilities, and worker protection consulting services to public sector clients, and Project Performance Corporation (PPC), which combines environmental expertise with a sophisticated IT and data management capability. AEA's key areas of work are in energy and climate change, air and water quality, risk management, resources and waste, enterprise services, sustainable transport, information management and knowledge transfer.

*Statements contained in this Trading Update are based on the knowledge and information available to the Company's directors at the date it was prepared and therefore the facts stated and views expressed may change after that date. By their nature, the statements concerning the risks and uncertainties facing the Company in this statement involve uncertainty since future events and circumstances can cause results and developments to differ materially from those anticipated. To the extent that this statement contains any statement dealing with any time after the date of its preparation such statement is merely predictive and speculative as it relates to events and circumstances which are yet to occur. The Company undertakes no obligation to update these forward looking statements.*

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