

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM, ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION.

27 May 2015

Ensor Holdings PLC (“Ensor” or “Company”)

Strategic review and commencement of Formal Sale Process

Ensor today announces that it is launching a review of strategic options open to the Company to maximise value for shareholders including a potential sale of the Company. The Company has therefore decided to initiate discussions relating to a sale of the Company under the framework of a “formal sale process” in accordance with Note 2 on Rule 2.6 of the City Code on Takeover and Mergers (the “Code”), under which the Board of Ensor (the “Board”) is able to have discussions with third parties interested in such a transaction on a confidential basis.

The Company is currently in separate discussions in relation to the disposal of Ensor Building Products Limited which if concluded would allow the Company to increase its focus on physical security products with strong cash flow from its packaging business. Over the course of the last year significant progress has been made within each of Ensor’s operating businesses, which was reflected in the first half trading to 30 September 2014. During that six month period, the Company reported a sales increase of 11% to £17.0 million and an operating profit increase of 98% to £1.46 million. The strength of the balance sheet also improved with the minimal gearing reported at the half year now having become net cash balances. Trading in the second half of the financial year has continued in line with the Board’s expectations and growing order books provide optimism for trading prospects. The Company expects to announce preliminary results on 10 June 2015.

With this greater focus of the Company’s activities and stronger financial position, the Board considers that now is an appropriate time and it is in the best interests of the Company’s shareholders to seek to sell the Company by means of a formal sale process. This process includes the possibility of an offer being made for the Company although there can be no certainty that an offer will be made. Whilst the Board believes that the Company has a secure future as an independent business, the Board has taken this decision in order to seek to unlock and crystallise value for shareholders whilst safeguarding the interests of all stakeholders.

The Company has appointed BDO LLP (“BDO”) as financial adviser to conduct the sale process. Parties with a potential interest in making an offer for the Company should contact BDO (contact details are set out below).

Any interested party will be required to enter into a non-disclosure agreement with the Company on reasonable terms satisfactory to the Board and on the same terms, in all material respects, as the other interested parties, before being permitted to participate in the process. Following execution of an agreed non-disclosure agreement, the Company intends to provide interested parties with information materials on the Company. Following receipt of the materials, interested parties shall be invited to submit proposals to the Company. Interested parties who submit an acceptable proposal will be invited into the next phase of the process.

The Board reserves the right to alter any aspect of the process as outlined above or to terminate it at any time and will make further announcements as appropriate. The Board reserves the right to reject any approach or terminate discussions with any interested party or participant at any time.

The Takeover Panel has granted a dispensation from the requirements of Rules 2.4(a), 2.4(b) and 2.6(a) of the Code such that any interested party participating in the formal sale process will not be required to be publicly identified as a result of this announcement (subject to note 3 to Rule 2.2 of the Code) and will not be subject to the 28 day deadline referred to in Rule 2.6(a), for so long as it is participating in the formal sale process. Interested parties should note Rule 21.2 of the Code, which will prohibit any form of inducement fee or other offer-related arrangement, and that the Company has not requested any dispensation from this prohibition under Note 2 of Rule 21.2, although it reserves the right to do so in the future.

This announcement is not an announcement of a firm intention to make an offer under Rule 2.7 of the Code and there can be no certainty that any offers will be made as a result of the formal sale process, that any sale will be concluded, nor as to the terms on which any offer will be made.

Following this announcement, the Company is now considered to be in an "offer period" as defined in the Code, and the dealing disclosure requirements listed below will apply.

The Company will make a further announcement when appropriate.

In accordance with Rule 2.10 of the Code, the Company confirms that it has 29,895,976 ordinary shares of 10p each in issue and admitted to trading on AIM under the UK ISIN GB0003186409.

Enquiries:

Ensor Holdings plc Roger Harrison / Marcus Chadwick	Tel: +44 (0) 161 945 5953
BDO LLP (Financial Adviser) John Stephan / Simon Ling	Tel: +44 (0) 121 352 6200
Westhouse Securities (Nominated adviser and Broker) Robert Finlay	Tel: +44 (0) 20 7601 6100

Notes to editors

Ensor is a products and services group focused on the manufacturing and supply of physical security products and packaging. The group comprises stand-alone businesses located on their own sites, trading nationally and internationally.

Physical security products

Ellard Limited is a market leader in the design, manufacture and distribution of a wide range of electric drives and controls to suit all types of industrial, commercial and domestic doors. The company also offers a comprehensive range of gate and barrier automation solutions.

OSA Door Parts Limited is a trade supplier and manufacturer of energy saving industrial doors, steel hinged door sets and insulated garage doors to meet all building regulation requirements and fully compliant with European standards. The company has a substantial market share in the UK.

Technocover Limited is a specialist designer, manufacturer and installer of accredited physical security products used for the protection of Critical National Infrastructure assets operated by UK and European Utility Companies, including water, energy and communications.

Packaging

Wood's Packaging Limited provides specialist packaging solutions, especially to the retail furniture industry, developing its products in the UK and sourcing through the group's China office.

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to this announcement or otherwise.

The distribution of this announcement in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure

Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Publication on Website

A copy of this announcement will be made available at www.ensor.co.uk no later than 12:00 noon (London time) on 28 May 2015 (being the business day following the date of this announcement) in accordance with Rule 30.4 of the Code. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

BDO LLP, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Ensor Holdings plc (as financial adviser) and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than for Ensor Holdings plc for providing the protections afforded to clients of BDO LLP nor for providing advice in relation to the matters referred to in this announcement.

The directors of Ensor accept responsibility for the information contained in this announcement. To the best of their knowledge and belief (having taken all reasonable care to ensure that such is the case), the information contained in this announcement for which they are responsible is in accordance with the facts and does not omit anything likely to affect the import of such information.