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FOR IMMEDIATE RELEASE

18 January 2017

RECOMMENDED CASH ACQUISITION

of

E2V TECHNOLOGIES PLC

by

RHOMBI HOLDINGS LIMITED

a wholly-owned, indirect subsidiary of TELEDYNE TECHNOLOGIES INCORPORATED

**to be effected
by way of a Scheme of Arrangement
under Part 26 of the Companies Act 2006**

On 12 December 2016, the boards of Teledyne Technologies Incorporated ("Teledyne") and e2v technologies plc ("e2V") announced that they had reached agreement on the terms of a recommended cash acquisition by Teledyne, through its wholly-owned, indirect subsidiary, Rhombi Holdings Limited ("Teledyne Bidco"), of the entire issued and to be issued ordinary share capital of e2v (the "Acquisition") to be implemented by way of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "Scheme"). On 21 December 2016, e2v announced that it had posted a circular to its shareholders in connection with the Scheme (the "Scheme Document").

On 17 January 2017, Teledyne and Bank of America, N.A. ("BoA") (as Administrative Agent, Swing Line Lender and L/C Issuer), amongst others, entered into a qualifying amendment (as such term is defined in the Acquisition Debt Facility Agreement (summarised at paragraph 7.2(d) of Part V of the Scheme Document)) (the "Qualifying Amendment"). The Qualifying Amendment is more particularly described in the following paragraph. As a result of the effectiveness of the Qualifying Amendment, pursuant to the Acquisition Debt Facility Agreement, £280,000,000 of the original £625,000,000 of aggregate commitments made available pursuant to the Acquisition Debt Facility Agreement were terminated.

The Qualifying Amendment is in the form of a second amendment to the Revolving Credit Facility Agreement (summarised at paragraph 7.2(e) of Part V of the Scheme Document) pursuant to which up to \$385,000,000 of the aggregate amount previously available under the Revolving Credit Facility Agreement, subject to the terms and conditions thereof, is to be made available under the Revolving Credit Facility Agreement (as amended by the Qualifying Amendment) (the "Amended Revolving Credit Facility Agreement") on a "certain funds" basis by the Lender parties thereto to Teledyne to fund the cash consideration payable by Teledyne to e2v Shareholders (and participants in the e2v Share Schemes) pursuant to the Acquisition (in place of the £280,000,000 of the aggregate commitments previously available under the Acquisition Debt Facility Agreement the availability of which was terminated upon the effectiveness of the Qualifying Amendment).

Citi, as financial adviser to Teledyne and Teledyne Bidco, is satisfied that sufficient cash resources are available to Teledyne Bidco to enable it to satisfy, in full, the cash consideration payable to e2v Shareholders (and participants in the e2v Share Schemes) under the terms of the Acquisition.

Copies of a letter from Teledyne to BoA confirming the effectiveness of the Qualifying Amendment and the Qualifying Amendment (and the exhibits thereto, including the Amended Revolving Credit Facility Agreement) will be made available on Teledyne's website at www.teledyne.com.

Save where otherwise defined herein, capitalised terms and expressions used in this announcement shall have the meanings given to them in the Scheme Document.

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This announcement is for information purposes only and is not intended to and does not constitute, or form any part of, an offer to sell or subscribe for or any invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise. The Acquisition is being made solely through the Scheme Document and the accompanying Forms of Proxy, which contain the full terms and conditions of the Acquisition and the Scheme, including details of how to vote in respect of the Acquisition and the Scheme. Any approval, decision or other response to the Acquisition and/or the Scheme should be made only on the basis of the information in the Scheme Document. Scheme Shareholders are strongly advised to read the formal documentation in relation to the Acquisition and the Scheme.

Overseas shareholders

The laws of certain jurisdictions may affect the availability of the Acquisition to persons who are not resident in the United Kingdom. Persons who are not resident in the United Kingdom, or who are subject to laws of any jurisdiction other than the United Kingdom, should inform themselves about, and observe, any applicable requirements. Any person (including, without limitation, a nominee, trustee or custodian) who would, or otherwise intends to, forward this announcement, the Scheme Document or any accompanying document to any jurisdiction outside the United Kingdom should refrain from doing so and seek appropriate professional advice before taking any action. In particular, the ability of persons who are not resident in the United Kingdom to vote their e2v Shares at the Court Meeting and/or the General Meeting, or to execute and deliver Forms of Proxy appointing another to vote their e2v Shares in respect of the Court Meeting and/or the General Meeting on their behalf, may be affected by the laws of the relevant jurisdiction in which they are located.

Any failure to comply with applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility and liability for the violation of such restrictions by any person.

The Acquisition will not be made, directly or indirectly, in or into or by use of the mails or any other means or instrumentality (including, without limitation, telephonic or electronic) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, a Restricted Jurisdiction, and no person may vote in favour of the Acquisition by any such use, means, instrumentality or facility or from within a Restricted Jurisdiction. Accordingly, copies of this announcement and formal documentation relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded or distributed in, into or from a Restricted Jurisdiction and persons receiving this announcement (including custodians, nominees and trustees) must not distribute or send it in, into or from a Restricted Jurisdiction. In the event that the

Acquisition is implemented by way of a Takeover Offer and extended into the US, Teledyne Bidco will do so in satisfaction of the procedural and filing requirements of the US securities laws at that time, to the extent applicable thereto. The Acquisition relates to the shares of an English company and it is proposed to be made by means of a scheme of arrangement provided for under the laws of England and Wales. The Scheme will relate to the shares of an English company that is a "foreign private issuer" as defined under Rule 3b-4 under the US Exchange Act. A transaction effected by means of a scheme of arrangement is not subject to the shareholder vote, proxy solicitation and tender offer rules under the US Exchange Act. Accordingly, the Scheme will be subject to the disclosure requirements and practices applicable in the UK to schemes of arrangement, which differ from the disclosure requirements and practices of US shareholder vote, proxy solicitation and tender offer rules. Financial information included in the relevant documentation will have been prepared in accordance with accounting standards applicable in the UK and may not be comparable to the financial statements of US companies. However, if Teledyne Bidco were to elect to implement the Acquisition by means of a Takeover Offer, such Takeover Offer will be made in compliance with all applicable laws and regulations, including Section 14(e) of the US Exchange Act and Regulation 14E thereunder. Such Takeover Offer would be made in the US by Teledyne Bidco and no one else. In addition to any such Takeover Offer, Teledyne Bidco, certain affiliated companies and their nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in e2v outside such Takeover Offer during the period in which such Takeover Offer would remain open for acceptance. If such purchases or arrangements to purchase are made, they would be made outside the United States in compliance with applicable law, including the US Exchange Act.

Forward-looking statements

This announcement, the Scheme Document and other information published in connection with the Acquisition may contain certain "forward-looking statements" with respect to Teledyne Bidco, Teledyne, the Teledyne Group, e2v and/or the e2v Group. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "will", "may", "should", "would", "could" or other words or terms of similar meaning or the negative thereof. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of the Teledyne Group or the e2v Group and potential synergies resulting from the Acquisition; and (iii) the expected timing and scope of the Acquisition.

These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or developments to differ materially from those expressed in, or implied by, such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding present and future strategies and environments. You are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of the relevant document in which they are contained. All subsequent oral or written forward-looking statements attributable to Teledyne Bidco, Teledyne, the Teledyne Group, e2v and/or the e2v Group or any person acting on their behalf (respectively) are expressly qualified in their entirety by the cautionary statement above. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the relevant document. Teledyne Bidco, Teledyne, the Teledyne Group, e2v and/or the e2v Group assume no obligation to update publicly or revise forward-looking or other statements contained in any document published in connection with the Acquisition, whether as a result of new information, future events or otherwise, except to the extent legally required.

Publication on website and availability of hard copies

A copy of this announcement, the letter from Teledyne to BoA confirming the effectiveness of the Qualifying Amendment and the Qualifying Amendment (and the exhibits thereto, including the Amended Revolving Credit Facility Agreement) will be made available (subject to certain restrictions relating to persons resident in Restricted Jurisdictions), free of charge, on Teledyne's website at www.teledyne.com and e2v's website at www.e2v.com. Neither the contents of these websites nor the content of any other website accessible from hyperlinks on such websites is incorporated into, or forms part of, this announcement.

In accordance with Rule 30.3 of the Code, a person so entitled may request a hard copy of this

announcement, free of charge, by contacting Citi on +44 (0) 207 986 4000. For persons who receive a copy of this announcement in electronic form or via a website notification, a hard copy of this announcement will not be sent unless so requested. In accordance with Rule 30.3 of the Code, a person so entitled may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. 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 on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm 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 per cent. 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 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 Takeover 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.