

## Mechan Controls PLC – Announcement regarding share price movement

The Directors have noted Monday's drop in the Mechan share price by 28% from 215p to 155p. The Directors understand that this movement happened because one of our institutional shareholders sold 30,000 shares into the market. The Directors believe that decision was a consequence of the shareholder's own internal needs to adjust their overall portfolio.

Our last announcement to the market was of our interim results in August 2013. No other announcements have been made since. The Directors believe that the outlook for Mechan remains in line with that communicated to you in August 2013.

The current price represents, in my opinion, a very real opportunity. I intend to go into the market this week as a buyer and will continue to do so up to the beginning of our 'closed' period (approximately one month off). If you have any queries, please ring me at the office or contact our company brokers at [t.scott@hedleyandco.co.uk](mailto:t.scott@hedleyandco.co.uk)

The Directors accept responsibility for this statement.

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