

**Brigam Limited**

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9 February 2009

Dear Customer,

I would like to take this opportunity to say how pleased I am having completed the acquisition of Oleo International last week. I have expressed interest in purchasing the business many times over the last few years whilst it was under the ownership of Wagon PLC. Oleo International fits well within the Brigam Limited portfolio of specialist UK engineering companies, especially the T A Savery and Co limited hydraulics business.

Our strategy is to invest in businesses for the long term. We have acquired Oleo to be a key part of Brigam, offering high quality engineered energy absorption solutions to meet the changing needs of our customers.

We will work with the existing management team to return the business to normal trading and address the key issues such as the order backlog and strives to grow in what we recognise will be challenging trading conditions due to the "credit crunch".

Current Oleo capital investments will continue in 2009 e.g. new Grinder and Lathe, whilst our 5-year business plan includes significant capital investments both here in Coventry and the Shanghai factory.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Sul Sahota", is written over a light blue horizontal line.

**Sul Sahota**  
**Chairman**  
**Brigam Limited**