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News from Renishaw

June 27th 2011 Enquiries: Chris Pockett, Group Marketing Services Manager +44 (0)1453 524133

Renishaw announces expansion plans

In response to increased demand for its measurement and healthcare products, Renishaw, the UK-based engineering company, is announcing a series of initiatives designed to provide the additional capacity required for its anticipated business growth over the longer term. These include the acquisition of the soon to be vacant Bosch manufacturing facility, located to the west of Cardiff, Wales, and the submission of planning applications to extend three of its existing facilities in Gloucestershire.

On 24th June, Renishaw exchanged contracts to acquire the Bosch manufacturing facility in Miskin, South Wales, which is located immediately next to Junction 34 of the M4 Motorway and offers 461,000 sq ft of existing factory space, including a 10,000 sq ft clean room facility, on a 193 acre site. As the existing Bosch operations are to be relocated, the purchase will be completed on 30th September 2011.

Sir David McMurtry, Renishaw's Chairman and Chief Executive, says, "This is a rare opportunity to acquire a high quality manufacturing facility in a location that has excellent transport links and a local population with skills relevant to our business. Whilst it is too early to say exactly what products will ultimately be manufactured in Wales, any employment created at the site will not be at the expense of permanent jobs in Gloucestershire."

Renishaw is in discussions with Stroud District Council regarding a possible extension to its headquarters site at New Mills near Wotton-under-Edge where it is seeking modifications to existing planning consent to allow a phased development of up to 225,000 sq ft. The company is also discussing further applications for a 50,000 sq ft extension to its healthcare products facility at Charfield, and a 35,000 sq ft extension to its machine shop at Stonehouse.

Sir David adds, "This is an exciting time for Renishaw, but our rapid growth has presented real challenges with space, both to accommodate the new equipment required to manufacture an ever expanding range of products, and the numerous people that we are currently recruiting for all aspects of our business. The new site acquisition and proposed expansions to our Gloucestershire facilities are a necessary part of ensuring for the longer term that we can continue to prosper and create high quality jobs in the UK."

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About Renishaw

UK-based Renishaw is a world leading engineering technologies company, supplying products used for applications as diverse as jet engine and wind turbine manufacture, through to dentistry and brain surgery. It is Gloucestershire's largest business employer, with over 1,550 staff based at its five sites in the county, plus a further 900 people located in the 30 countries where it has wholly owned subsidiary operations.

Throughout its history Renishaw has made a significant commitment to research and development, with around 18% of annual sales invested in R&D and engineering. The majority of this R&D and manufacturing of the company's products is carried out in Gloucestershire, where due to strong growth it currently has 200 vacancies.

The Company's success has been recognised with numerous international awards, including fourteen Queen's Awards recognising achievements in technology, export and innovation. Renishaw is listed on the London Stock Exchange (LSE:RSW) where it is a constituent of the FTSE 250, with a current valuation in excess of £1.1 billion.

Further information at www.renishaw.com

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