



PRESS RELEASE

FOR RELEASE 07.00

16 November 2009

**Brammer plc
Interim Management Statement**

Brammer plc, the leading pan European added value technical distributor today issued its Interim Management Statement for the period from 1st July 2009 to date.

Trading

The Board of Brammer is able to report that trading in the period 1 July to 14 November 2009, continues to show signs of stabilisation or improvement in all territories.

Underlying sales per working day (SPWD) at constant exchange rates for the period 1 July to 31 October 2009 were down 19.1%, compared with 21.7% in the second quarter to 30 June 2009 and 10.8% in the first quarter to 31 March 2009. Key account growth in the same period was 7.2%, which now represents 36% of total revenues. Gross profit margins were maintained at similar levels to last year, cost reduction continued as planned, and operating cash flow to the end of October was as expected.

Balance sheet

Our successful Rights Issue raised £35.3 million (net of expenses). This will ensure that Brammer retains a strong balance sheet going forward into 2010, will trade well within its borrowing covenants, and provides flexibility in the future to take advantage of opportunities that emerge. Net debt at the end of October (prior to receipt of Rights Issue proceeds) was also as expected.

Outlook

The Board is confident that the Group's strategy of focusing on key accounts, insites and cross selling across Europe to drive profitable market share gains, together with tight control of costs and working capital remains sound and will ensure that Brammer emerges stronger and better when the economic environment recovers.

There are some signs of modest improvement in our markets. However, the Board intends to continue to focus on cost control, cash flow and driving greater efficiencies from the business. We have continued to make good progress using our investment in systems to reduce inventory levels and further increase inventory turns.

The Board expects that the trading performance of the Group for the full year ended 31 December 2009 will be in line with management expectations.

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