

Chemring Group PLC (the *Company*)

24 June 2014

Companies Act Section 430(2B) statement - Mark Papworth

The Board of Chemring Group PLC today announced that Mark Papworth has stepped down from his role as Group Chief Executive of the Company with immediate effect.

For purposes of section 430(2B) of the Companies Act 2006, full details of the financial arrangements that will apply to Mr Papworth have not yet been finalised, save that it is confirmed that the Company intends to pay Mr Papworth, in accordance with the terms of his service contract with the Company, a payment in lieu of his twelve month notice period, comprising his basic salary, sums in respect of his car allowance, his pension salary supplement, his life assurance cover and his private medical cover. Payment of this amount will be made in monthly instalments, with the amount payable reduced by Mr Papworth's alternative income during this period. Full details of the payment will be disclosed once finalised.

For further information please contact:

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