

Pace plc: AGM Statement

12 May 2011

Pace plc has today held its Annual General Meeting. At the meeting Pace's Chairman, Mike McTighe, gave the following statement:

"As we reported in our Interim Management Statement on Tuesday 10 May, since the start of 2011, volume shipments and revenues have continued to meet Pace's expectations. Due to a number of factors detailed in that statement the Board now expects full year operating profit to be in the range of \$150m - \$170m (£97m - £110m)¹.

"The Board is disappointed in this expected outcome for 2011 and will be looking at lessons that need to be learned, and ensuring they are implemented. At the same time the Board continues to be confident in the fundamentals of the business, the management team's ability to deliver against the Group's business objectives and the ongoing opportunities within our global markets for digital and broadband technology and services."

All resolutions at the AGM were passed and for information the voting results were:

Resolution	Votes For	Votes Against	Votes Withheld/Abstentions
1. Receive the accounts and reports of the directors and auditors thereon	208,260,315	2,899	7,010
2. Approve remuneration report of the directors	127,322,995	76,235,465	4,711,804
3. Declare a final dividend of 1.45 pence	208,038,707	229,751	1,766
4. Re-elect Mike McTighe as Director	199,314,912	8,490,403	464,909
5. Re-elect John Grant as Director	193,008,487	14,860,928	400,809
6. Re-appoint KPMG Audit plc as Auditors	206,308,801	1,950,610	10,813
7. Authorise the directors to determine auditor's remuneration	204,507,607	3,744,595	18,022
8. Authorise the directors to allot ordinary shares	181,768,274	11,041,774	15,460,176
9. Dis-apply statutory pre-emption rights	205,842,511	2,380,722	46,991
10. Authorise the directors to make market			

purchases of ordinary shares	206,827,173	797,193	645,858
11. Allow the directors to call any general meeting other than an AGM on not less than 14 days clear notice	196,500,002	11,737,643	32,579
12. Amendment to the Pace Americas US Sharesave Plan 2005	208,035,210	141,706	93,308

¹ The £:\$ exchange rate used is \$1.55

For further information please contact:

Neil Gaydon/Stuart Hall

Pace plc

+44 1274 532000

Media

Jonathan Glass/Sarah West

Brunswick

+44 20 7404 5959

Helen Kettleborough

Director of Communications

+44 1274 532000