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If you have sold or otherwise transferred all of your Ordinary Shares, you should pass this document and the accompanying Form of Proxy without delay to the purchaser or transferee or to the stockbroker, bank or other person through whom the sale or transfer was effected for transmission to the purchaser or transferee. However, such documents should not be mailed, distributed, forwarded to or transmitted in or into any other jurisdiction outside the United Kingdom where to do so may violate laws and regulations in that jurisdiction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. If you have sold or otherwise transferred only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other person through whom the sale or transfer was effected immediately.

This document does not constitute an offer to sell, or a solicitation of an offer to buy, Placing Shares (or any other securities) in any jurisdiction.

Filtronic plc

(Incorporated in England and Wales under the Companies Act 1985 with registered number 2891064)

Proposed placing of 9,716,000 new Ordinary Shares in the capital of the Company Notice of General Meeting

The distribution of this document in or into jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdictions.

Panmure Gordon, which is authorised by the Financial Conduct Authority in the United Kingdom, is acting as broker to the Company and no-one else in connection with the Placing and will not be responsible to any person other than the Company for providing the protections afforded to clients of Panmure Gordon nor for providing advice in relation to the Placing, the contents of this document or any transaction, arrangement or other matter referred to in this document.

Application will be made to the UK Listing Authority and the London Stock Exchange, respectively, for the Placing Shares to be admitted to the Official List and to trading on the London Stock Exchange's main market for listed securities. It is expected that Admission of the Placing Shares will become effective and dealings in them will commence on the London Stock Exchange at 8.00 a.m. on 3 December 2014.

The Placing Shares have not been, and will not be, registered under the Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the Securities Act.

Capitalised terms have the meanings given to them in the "Definitions" section of this document.

Notice of a general meeting of the Company to be held at the offices of Panmure Gordon (UK) Limited, One New Change, London EC4M 9AF on 28 November 2014 at 11.00 a.m. (the "GM") is set out at the end of this document. A Form of Proxy for use at the GM is enclosed with this document. Whether or not you intend to attend the GM in person, you are requested to complete the Form of Proxy in accordance with the instructions printed on it and return it to be received by the Company's registrars, Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF no later than 11.00 a.m. on 26 November 2014, being 48 hours before the time of the holding of the GM. Alternatively you can vote online at www.capitashareportal.com.

FORWARD-LOOKING STATEMENTS

This document includes statements that are or may be “forward-looking statements” which include all statements other than statements of historical facts, including, without limitation, those regarding the Company’s financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words “targets”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “anticipates”, “would”, “could” or similar expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company’s control that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which the Company will operate in the future. These forward-looking statements speak only as at the date of this document. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this document	11 November 2014
Latest time and date of receipt of Forms of Proxy	11.00 a.m. on 26 November 2014
General Meeting	11.00 a.m. on 28 November 2014
Admission of the Placing Shares	8.00 a.m. on 3 December 2014
Crediting of CREST accounts/posting of share certificates for Placing Shares	On, or as soon as practicable after, 3 December 2014

PLACING STATISTICS

Number of Existing Shares	97,160,986
Number of Placing Shares	9,716,000
Number of Placing Shares as a percentage of the Existing Shares	9.99%
Number of Placing Shares as a percentage of the Enlarged Issued Share Capital	9.09%
Number of Ordinary Shares in issue following the Placing	106,876,986
Placing Price	22.0 pence
Estimated net proceeds receivable by the Company	£2.0 million

References to time in this document are to London time (GMT).

LETTER FROM THE CHAIRMAN OF FILTRONIC PLC

(Incorporated in England and Wales under the Companies Act 1985 with registered number 2891064)

Directors:

Howard Ford (*Chairman*)
Alan Needle (*Chief Executive Officer*)
Rob Smith (*Chief Financial Officer*)
Graham Meek (*Senior Non-Executive Director*)
Reg Gott (*Non-Executive Director*)
Michael Roller (*Non-Executive Director*)

Registered and Head Office:

Filtronic House
3 Airport West
Lancaster Way
Yeadon
Leeds
West Yorkshire
LS19 7ZA

11 November 2014

Dear Shareholder,

Proposed placing of 9,716,000 new Ordinary Shares in the capital of the Company

Notice of General Meeting

Introduction

The Company has today announced that it is proposing to raise £2.1 million (before expenses) by way of a placing of new Ordinary Shares at 22.0 pence per share.

Currently, the Company does not have sufficient authority in place to allot the Placing Shares on a non-pre-emptive basis for the purposes of the Placing. Accordingly, it is proposed that the following resolutions will be proposed at the General Meeting in order that the Placing can proceed:

- to authorise the Directors to allot 9,716,000 Ordinary Shares; and
- to disapply pre-emption rights in connection with the proposed allotment of Ordinary Shares pursuant to that authority.

If approved, the authorisation to allot 9,716,000 Ordinary Shares and the disapplication of pre-emption rights in relation to such allotment will expire on 31 December 2014.

The Directors believe that the flexibility provided by the Placing makes it the most appropriate fundraising structure for the Company at this time.

The purpose of this document is to:

- provide Shareholders with information on the Placing;
- explain why the Directors consider the Placing to be in the best interests of the Company and its Shareholders as a whole; and
- seek the approval of Shareholders to the Placing at the General Meeting, notice of which is set out at the end of this document.

Details of the Placing

The Company is proposing to raise £2.1 million (before expenses) by way of a placing of 9,716,000 new Ordinary Shares at a price of 22.0 pence per share.

Application will be made to the UK Listing Authority and the London Stock Exchange, respectively, for the Placing Shares to be admitted to the Official List and to trading on the London Stock Exchange's main market for listed securities. It is expected that Admission of the Placing Shares will become effective and dealings in them will commence on the London Stock Exchange at 8.00 a.m. on 3 December 2014. The Placing Shares will rank *pari passu* in all respects with the Existing Shares.

The Placing is conditional upon, inter alia, the passing of the Resolutions and upon Admission becoming effective by not later than 8.00 a.m. on 3 December 2014 (or such later time or date as may be agreed by Panmure Gordon and the Company, not being later than 8.00 a.m. on 10 December 2014).

In connection with the Placing, all members of the Board are participating in the Placing, and have agreed to subscribe for an aggregate of 579,833 Placing Shares, all at the Placing Price. The interests of the Directors and persons discharging managerial responsibility as at the date of this document and on Admission are, or are expected to be, as follows:

	<i>As at the date of this document</i>			<i>Following the Placing</i>	
	<i>Number of Ordinary Shares</i>	<i>Percentage of Issued Share Capital</i>	<i>Number of Placing Shares to be allotted and issued</i>	<i>Number of Ordinary Shares</i>	<i>Percentage of Issued Share Capital</i>
Alan Needle	2,246,142	2.312	440,910	2,687,052	2.514
Howard Ford	106,422	0.110	13,578	120,000	0.112
Reg Gott	102,159	0.105	52,270	154,429	0.144
Graham Meek	89,722	0.092	25,000	114,722	0.107
Maura Moynihan	77,222	0.079	13,630	90,852	0.085
Michael Roller	26,212	0.027	2,621	28,833	0.027
Rob Smith	12,202	0.013	45,454	57,656	0.054

Wireless Division

The Wireless Division is currently trading in line with expectations. Whilst operator activity is subdued in some of Filtronic's markets, there is strong original equipment manufacturers ("OEM") demand for products, driven by the global 4G LTE (Long Term Evolution) infrastructure roll-out. Over 40 products are in design, development and pre-production and multiple orders have been received from Alcatel Lucent, Motorola, Nokia and Ericsson. OEM shipments are expected to increase significantly in the second half of the current financial year and the Board believes that current activity and client wins underpin longer-term prospects.

A new, purpose built antenna assembly and testing line has been opened by Filtronic's sub-contract manufacturer in China to satisfy the forecast demand for these types of products, with two of its five antenna products expected to enter volume shipments over the next few months.

The Board expects to begin shipment on several OEM programmes in the second half of its financial year. These include antennae, tower mounted amplifiers, filters and combiners.

Broadband Division

As previously announced, in Broadband, there is a greater than usual degree of uncertainty over the second half outlook due to uncertainties surrounding the Russian market due to the geopolitical situation in the Ukraine.

Additionally one E-band programme with a US OEM has been delayed due to the customer's internal technical issues. Whilst this E-band programme is currently on hold, programmes with other OEMs are progressing well. Selex has recently announced contract awards and continues to be an important customer. The division's advanced manufacturing and test facilities provide opportunities to address the wider market for RF subsystems.

Growth opportunities

As well as ongoing growth in its core business areas, the Board sees a number of opportunities for further growth in antennae, where a range of advanced integrated antennae are under development to satisfy forecast demand from OEMs and operators; in advanced ceramic compounds for use in frequency diplexers; in China, where there is an opportunity to supply the Chinese OEM market in conjunction with a channel partner; and as a result of a distribution agreement to increase the revenues for contract manufacturing and test utilising the Broadband Division's facilities.

Use of Proceeds

Filtronic has been selected by a number of OEMs to design, develop and qualify a range of products including tower mounted amplifiers, antennae, combiners, filters and diplexers. Several of these programs are expected to commence volume production in the second half of financial year 2015 and some orders have been received. In line with the anticipated ramp in activity, the Company now seeks additional finance for working capital purposes.

Additionally, the proceeds of the Placing will enable the Company to undertake the following:

- support qualification processes for existing OEM customers in the wireless business, such qualification being a precondition to selection as a supplier to OEMs; and
- new product design and development for a range of advanced integrated antennae, frequency diplexers using advanced ceramic compounds.

General Meeting

A notice convening the General Meeting to be held at the offices of Panmure Gordon (UK) Limited, One New Change, London EC4M 9AF at 11.00 a.m. on 28 November 2014 is set out at the end of this document. The following Resolutions will be proposed at the General Meeting:

- the first resolution is to authorise the Directors, pursuant to section 551 of the Act, to allot 9,716,000 new Ordinary Shares pursuant to the Placing;
- the second resolution is to disapply the pre-emption rights conferred by the Act in respect of the Ordinary Shares to be allotted pursuant to the Placing.

As required by the Act when proposing a special resolution to disapply pre-emption rights, the Directors hereby confirm that:

- the amount to be paid to the Company in respect of each Ordinary Share to be allotted pursuant to the Placing is 22.0 pence (before expenses);
- the number of Ordinary Shares to be issued pursuant to the Placing is 9,716,000;
- the Placing Price represents, in the Board's view, the best price achievable by the Company given its funding requirements and the current overall market conditions for fundraisings; and
- the Directors are recommending that Shareholders disapply pre-emption rights (in the terms set out in the second resolution) in order to permit the Placing to be effected on a timely basis and to avoid the timetabling, and uncertainty of funding, issues associated with effecting a pre-emptive offer.

Action to be taken

Shareholders will find a Form of Proxy enclosed with this document for use at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Proxy must be received by the Company's registrars, Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF no later than 11.00 a.m. on 26 November 2014. Completion of the Form of Proxy will not preclude you from attending the meeting or voting in person if you so wish. Alternatively you can vote online at www.capitashareportal.com.

Recommendation

The Board considers the Placing to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, as they intend to do in respect of their own beneficial shareholdings.

Yours faithfully,

Howard Ford
Chairman

DEFINITIONS

The following definitions and technical terms apply throughout this document, unless the context otherwise requires:

“Act” or the “2006 Act”	the Companies Act 2006 (as amended);
“Admission”	admission of the Placing Shares to: (i) the premium segment of the Official List; and (ii) trading on the London Stock Exchange’s main market for listed securities becoming effective in accordance with, respectively, the Listing Rules and the Standards;
“Board” or “Directors”	the directors of the Company;
“Business Day”	a day (other than a Saturday, Sunday or a public holiday) on which banks are generally open in the City of London for the transaction of normal banking business;
“Company” or “Filtronic”	Filtronic plc;
“CREST”	the system for the paperless settlement of trades in securities and the holding of uncertificated securities operated in accordance with the Uncertificated Securities Regulations;
“CREST Proxy Instruction”	a properly authenticated CREST message appointing and instructing a proxy to attend and vote in place of a Shareholder at the General Meeting and containing the information required to be contained in the manual published by Euroclear;
“Enlarged Issued Share Capital”	the Existing Shares and the Placing Shares;
“Euroclear”	Euroclear UK & Ireland Limited, the operator of CREST;
“Existing Shares”	the 97,160,986 Ordinary Shares in issue as at 10 November 2014 (being the latest practicable date prior to the publication of this document);
“Form of Proxy”	the form of proxy accompanying this document for use by Shareholders in relation to the General Meeting;
“GM” or “General Meeting”	the general meeting of the Company to be held at the offices of Panmure Gordon, One New Change, London EC4M 9AF at 11.00 a.m. on 28 November 2014;
“Listing Rules”	the rules and regulations published by the Financial Conduct Authority for the purposes of Part VI of the Financial Services and Markets Act 2000 (as amended);
“London Stock Exchange”	London Stock Exchange plc;
“Official List”	the Official List of the UK Listing Authority;
“Ordinary Shares”	ordinary shares of 10 pence nominal value each in the capital of the Company;
“Panmure Gordon”	Panmure Gordon (UK) Limited;
“Placing”	the proposed placing of 9,716,000 new Ordinary Shares;

“Placing Agreement”	the agreement between Panmure Gordon and the Company in relation to the Placing dated 7 November 2014;
“Placing Price”	22.0 pence per Placing Share;
“Placing Shares”	9,716,000 new Ordinary Shares to be issued pursuant to the Placing;
“Resolutions”	the resolutions to be proposed at the General Meeting;
“Securities Act”	the United States Securities Act of 1933 (as amended);
“Shareholder”	a holder of Ordinary Shares;
“Standards”	the requirements contained in the “Admission and Disclosure Standards” dated April 2013 containing, amongst other things, the admission requirements to be observed by companies seeking admission to trading on the London Stock Exchange’s market for listed securities;
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland;
“UK Listing Authority” or “UKLA”	the Financial Conduct Authority acting in its capacity as the competent authority for the purposes of Part VI of the Financial Services and Markets Act 2000 (as amended);
“Uncertificated Securities Regulations”	the Uncertificated Securities Regulations 2001;
“US” or “United States”	the United States of America, its territories and possessions, any state of the United States and the District of Columbia; and
“£”	pounds sterling, the lawful currency of the United Kingdom.

NOTICE OF GENERAL MEETING

FILTRONIC PLC

(Incorporated in England and Wales under the Companies Act 1985 with registered number 2891064)

NOTICE IS HEREBY GIVEN that a General Meeting of Filtronic plc (the “**Company**”) will be held at the offices of Panmure Gordon (UK) Limited, One New Change, London EC4M 9AF at 11.00 a.m. on 28 November 2014 to consider and, if thought appropriate, pass the following resolutions, in the case of resolution 1, as an ordinary resolution, and, in the case of resolution 2, as a special resolution, of the Company:

ORDINARY RESOLUTION

1. **THAT**, the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company in accordance with section 551 of the Companies Act 2006 (the “Act”) to allot ordinary shares of 10 pence each in the capital of the Company (the “ordinary shares”) up to and including an aggregate nominal amount of £971,600 (equating to 9,716,000 ordinary shares) in connection with the Placing (as defined in the circular to the Company’s shareholders dated 11 November 2014, of which this notice forms part), which authority shall be in addition to the existing authority conferred on the Directors on 26 September 2014, which shall continue in full force and effect. The authority conferred by this resolution shall expire on 31 December 2014 (unless previously revoked or varied by the Company in general meeting), save that the Directors may, before such expiry, revocation or variation make an offer or agreement which would or might require ordinary shares to be allotted after such expiry, revocation or variation and the Directors may allot ordinary shares in pursuance of such an offer or agreement as if the authority hereby conferred had not expired or been revoked or varied.

SPECIAL RESOLUTION

2. **THAT**, subject to and conditional upon resolution 1 being duly passed, in addition to all other existing powers of the Directors under section 570 of the Companies Act 2006 (the “Act”) which shall continue in full force and effect, the Directors be and are hereby empowered pursuant to section 571 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash in connection with the Placing pursuant to the authority conferred by resolution 1 as if section 561 of the Act did not apply to any such allotment. Such power shall, subject to the continuance of the authority conferred by resolution 1, expire on 31 December 2014 (unless previously revoked or varied by a special resolution of the Company), save that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied.

BY ORDER OF THE BOARD

Howard Ford
Chairman

Registered Office:

Filtronic House
3 Airport West
Lancaster Way
Yeadon
Leeds
West Yorkshire
LS19 7ZA

11 November 2014

General Notes

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy or proxies to attend, speak and vote instead of him. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company. A form of proxy is enclosed with this notice and instructions for completion are shown on the form. Forms of proxy need to be deposited with the Company's registrars, Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF, not less than 48 hours before the start of the meeting. Alternatively you can vote on line at www.capitashareportal.com. Completion of a form of proxy does not preclude a member from attending and voting in person at the meeting, should they so wish.
2. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the time by which a person must be entered on the register of members in order to have the right to attend and vote at the general meeting is 5.30 p.m. on 26 November 2014 (being not more than 48 hours prior to the time fixed for the meeting) or, if the meeting is adjourned, such time as is specified by the directors being not more than 48 hours prior to the time fixed for the adjourned meeting. Changes to entries on the register of members after that time will be disregarded in determining the right of any person to attend or vote at the meeting.
3. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s) who will be able to take the appropriate action on their behalf.
4. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The time of receipt of a proxy appointment or an instruction to a previously appointed proxy will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent (CREST ID RA10) is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
5. In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority is determined by the order in which the names of the holders stand in the register of members in respect of the joint holding.
6. The right to appoint a proxy does not apply to a person whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the Act (a "Nominated Person"). Nominated Persons may have a right under an agreement with the registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if Nominated Persons do not have such a right, or do not wish to exercise it, they may have the right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.
7. As at 10 November 2014 (being the latest business day prior to the publication of this notice), the Company's issued share capital consists of 97,160,986 ordinary shares of 10 pence each, carrying one vote each. Therefore, the total voting rights in the Company are 97,160,986.
8. As at the date of this notice, there are no treasury shares held by the Company.
9. Information regarding the general meeting, including the information required by section 311A of the Companies Act 2006, is available from www.filtronic.co.uk.
10. If you wish to attend the general meeting in person, please arrive at the offices of Panmure Gordon, One New Change, London EC4M 9AF for registration in advance of 11 a.m. on 28 November 2014. Please bring an appropriate form of identification with you, in order to assist your entry into the meeting.
11. In accordance with section 319A of the Companies Act 2006, the Company will cause to be answered any question relating to the business being dealt with at the meeting put by a member attending the meeting. However, no answer need be given:
 - (a) if to do so would:
 - (i) interfere unduly with the preparation for the meeting; or
 - (ii) involve the disclosure of confidential information;
 - (b) if the answer has already been given on a website in the form of an answer to a question; or
 - (c) if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

