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Centurion Electronics plc (“Centurion” or the “Company”)

Proposed Refinancing and Placing

Centurion announces that it has reached an agreement, in principle, with the Company's lenders (the "Loan Cancellation Agreement") under the terms of which its lenders will agree to cancel the Company's debt and other obligations to its lenders (the "Debt") in return for a cash payment and partial conversion of the Debt into Centurion new ordinary shares. The Loan Cancellation Agreement will require, inter alia, approval of Centurion shareholders at an Extraordinary General Meeting. The terms of the Loan Cancellation Agreement will be set out in a circular to be sent to shareholders shortly together with notice of the EGM (the "Circular").

The Circular will also contain details of a proposed placing of new ordinary shares and the issue of a convertible loan note (together the "Fundraising") which will raise sufficient funds to finance settlement of the Loan Cancellation Agreement and to provide sufficient working capital for the Company's requirements. The Fundraising, details of which will also be set out in the Circular, will also require the authority of Centurion shareholders at the proposed EGM.

The Board anticipates that, subject to the appropriate resolutions being approved by shareholders at the EGM, trading in the Company's shares on AIM will recommence on the next business day following the EGM.

Chris Rhodes, Centurion Chief Executive, stated "I am pleased that Centurion has now successfully restructured its business and positioned itself to take full advantage of the opportunities that lie in the automotive infotainment market. Over the past year the Company has substantially increased its tier one expertise and capability and, having exited the retail sector completely, is now focused exclusively on the European car industry."

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