

ANNOUNCEMENT

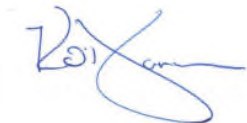
Invensys Pension Scheme 2009 Cost of Living Pensions Increase

Under the Rules of the Scheme the annual increase for the majority of members is the rise in the Retail Prices Index (RPI) for the 12 months to December, up to a maximum of 5% with a minimum of 3% on the excess over any Guaranteed Minimum Pension in payment (as described below).

As the reported RPI for the 12 months to 31 December 2008 was 0.9% the guaranteed underpin of 3.0% applies.

Certain classes of pensioners, who, in general, previously were members of merged schemes, have different increase promises and these will, of course, be observed when the increases are applied.

Please remember that, if you were a member of an Invensys group pension scheme after 1978 which was 'contracted-out' of the State Earnings Related Pension Scheme, and are now over State pension age, part of your Scheme pension may be a Guaranteed Minimum Pension which is increased by the Government with your State scheme pension. If you have such a pension, it will be shown on the payslip which we will send to you when the increase is paid. As a result of the Government increases, the Scheme does not increase that part of your pension.



K A O'DONOVAN
Chairman of Invensys Pension Trustee Limited

January 2009