



November 24, 2015

### **Plexus to restructure its UK manufacturing**

Livingston, Scotland November 24, 2015 - Plexus Corp. (NASDAQ: PLXS) has announced its intention to reduce capacity at its 47,000 sq. ft. Livingston manufacturing site. This reduction will be limited to the volume manufacturing capabilities located in the Pyramids Business Park. Plexus will maintain its rapid prototyping capabilities, Livingston Design Centre and European leadership team offices which are also based within the Pyramids Business Park site.

Oliver Mihm, Plexus Regional President in EMEA says “We take this measure reluctantly as it will affect approximately 50 of our loyal and hardworking employees. However, changing end market dynamics, particularly within the oil and gas industry, have required us to reduce our UK capacity to match customer demand. Many of the customer programmes currently supported by the Livingston manufacturing operations will be transferred to our Kelso manufacturing facility.”

Mihm continued, “Plexus remains committed to its presence in Scotland. Our Livingston Design Centre is a significant success story that is complimented by our European centre of excellence for rapid prototyping within the Livingston site. Having these capabilities in close proximity to one another will continue to enable our customers’ to meet their product realization needs.”

The manufacturing capacity reduction is expected to be complete by the end of Plexus’ fiscal second quarter in February 2016. Once fully implemented, these actions are expected to generate between \$1.25 and \$1.7 million dollars in annual savings.

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## About Plexus Corp. – The Product Realization Company

Plexus ([www.plexus.com](http://www.plexus.com)) delivers optimized Product Realization solutions through a unique Product Realization Value Stream service model. This customer-focused services model seamlessly integrates innovative product conceptualization, design, commercialization, manufacturing, fulfillment and sustaining services to deliver comprehensive end-to-end solutions for customers in the America, European and Asia-Pacific regions.

Plexus is the industry leader in servicing mid-to-low volume, higher complexity customer programs characterized by unique flexibility, technology, quality and regulatory requirements. Award-winning customer service is provided to over 140 branded product companies in the Networking/Communications, Healthcare/Life Sciences, Industrial/Commercial and Defense/Security/Aerospace market sectors.

### Safe Harbor and Fair Disclosure Statement

*The statements contained in this press release that are guidance or which are not historical facts (such as statements in the future tense and statements including believe, expect, intend, plan, anticipate, goal, target and similar terms and concepts), including all discussions of periods which are not yet completed, are forward-looking statements that involve risks and uncertainties. These risks and uncertainties include, but are not limited to: the possibility that we may not achieve the anticipated savings from the actions described in this release; the adequacy of restructuring and similar charges as compared to actual expenses as a result of the actions described in this release; the possibility that relocating programs from our Livingston facility to other facilities may cause disruption to the programs and/or our related customer relationships. In addition, our other risks and uncertainties include, but are not limited to: the risk of customer delays, changes, cancellations or forecast inaccuracies in both ongoing and new programs; the lack of visibility of future orders, particularly in view of changing economic conditions; the economic performance of the industries, sectors and customers we serve; the effects of the volume of revenue from certain sectors or programs on our margins in particular periods; our ability to secure new customers, maintain our current customer base and deliver product on a timely basis; the particular risks relative to new or recent customers, programs or services, which risks include customer and other delays, start-up costs, potential inability to execute, the establishment of appropriate terms of agreements, and the lack of a track record of order volume and timing; the risks of concentration of work for certain customers; the effect of start-up costs of new programs and facilities; possible unexpected costs and operating disruption in transitioning programs beyond those related to the capacity reduction in our Livingston facility; the risk that new program wins and/or customer demand may not result in the expected revenue or profitability; the fact that customer orders may not lead to long-term relationships; our ability to manage successfully a complex business model characterized by high customer and product mix, low volumes and demanding quality, regulatory, and other requirements; increasing regulatory and compliance requirements; the potential effects of regional results on our taxes and ability to use deferred tax assets and net operating losses; risks related to information technology systems and data security; the effects of shortages and delays in obtaining components as a result of economic cycles or natural disasters; the risks associated with excess and obsolete inventory, including the risk that inventory purchased on behalf of our customers may not be consumed or otherwise paid for by the customer, resulting in an inventory write-off; the weakness of areas of the global economy; the effect of changes in the pricing and margins of products; raw materials and component cost fluctuations; the potential effect of fluctuations in the value of the currencies in which we transact business; the potential effect of world or local events or other events outside our control (such as changes in energy prices, terrorism and weather events); the impact of increased competition; and other risks detailed in our Securities and Exchange Commission filings (particularly in "Risk Factors" in our fiscal 2015 Form 10-K).*

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