



June 15, 2001

Jabil Completes Acquisition of Marconi's U.K. and Italy Facilities

15 June 2001
St. Petersburg, FL

[Forward - Looking Statement](#)

Jabil Circuit, Inc. (NYSE: JBL) today announced the consummation of the purchase of Marconi Communications' (LSE and NASDAQ: MONI) facilities in Liverpool and Coventry, UK and Marcianise, Italy. The purchase of the remaining facilities, in Bedford, Texas and Offenburg, Germany, is scheduled to be completed later this year as part of a larger agreement announced by the companies in January.

Jabil currently anticipates that the total consideration to be paid in connection with the closings will now be, subject to certain adjustments, approximately \$250 million. Jabil Circuit is also entering into a four-year product supply agreement to manufacture existing and new products for Marconi.

We are looking forward to delivering an agile supply chain solution to Marconi as we expand our successful relationship," said Tim Main, Jabil President and CEO. "This transaction is an important step in Jabil's strategic objective to boost our European profile and to continue to enhance our expertise in the communications sector."

About Jabil

Jabil Circuit, Inc. is an electronic manufacturing services provider for international electronics companies in the communications, personal computer, peripheral, consumer and automotive markets. Jabil offers circuit design, board design from schematic, prototype assembly, volume board assembly, system assembly, repair and warranty services from facilities in North America, Europe, Asia and Latin America. Additional information on Jabil can be found at www.jabil.com.

About Marconi plc

Marconi plc is a global company with over 50,000 employees. Marconi has research and development facilities in 19 countries, manufacturing operations in 16 countries, and serves customers in over 100 countries. It delivers innovative communications solutions which transform the economics of doing business, for Networks, Wireless and Enterprise customers. Marconi plc is listed on the London Stock Exchange and Nasdaq under the symbol MONI. Additional information about Marconi can be found at www.marconi.com.

This release contains certain forward-looking statements, which are subject to a number of risks and uncertainties. Some factors that could cause actual results to differ materially include: business conditions and growth in Marconi's industries, the electronic manufacturing services industry and the general economy; Jabil's ability to successfully consummate the remaining portions of the acquisition and to successfully integrate Marconi's operations following consummation of the acquisition; Jabil's dependence on a limited number of customers; consolidation of Jabil's customer base; other economic, business and competitive factors generally affecting the industry and business of Marconi and Jabil; other factors that we may not have currently identified or quantified; and other risks, relevant factors and uncertainties identified in our Annual Report on Form 10-K for the fiscal year ended August 31, 2000, any subsequent Reports on Form 10-Q and Form 8-K and our other securities filings.