

News Release

London, 01/10/2003
For immediate release

Smiths Group plc

765 Finchley Road London NW11 8DS
T: +44 (0)20 8457 8403 F: +44 (0)20 8458 0680
www.smiths-group.com

Smiths Completes Sale of Polymer business to Trelleborg for £495 million cash

Smiths Group today announced the completion of the sale of its Polymer Sealing Solutions business to Trelleborg AB of Sweden for a cash sum of £495 million. This follows approval from the EU and US regulatory authorities.

Commenting on the sale Smiths Group chief executive Keith Butler-Wheelhouse said;
“The disposal emphasises Smiths’ strategy of concentration on core businesses in detection, medical and aerospace markets. The proceeds will be used to reduce net debt, but we aim to continue to match buys with sells. This transaction brings the proceeds of disposals since July 2002 to £650 million with acquisitions of over £240 million.”

Smiths Group has market-leading positions in aerospace systems, detection systems, medical devices, mechanical seals, and interconnect products.

For further information, visit www.smiths-group.com

Enquiries :

Media: Bernard Carey: 020 8457 8403

Caroline Harris: 020 8457 8403

GSM: 07771 973019

Investors: Russell Plumley 020 8457 8203

Notes to Editors

About Smiths Group

Smiths is a focused engineering company with market-leading positions worldwide in its three chosen areas of specialisation. Its customers range from defence contractors to petrochemical companies to hospitals. Headquartered in London, Smiths Group has its manufacturing businesses principally in the UK, North America and continental Europe.

About Polymer Sealing Solutions

Polymer Sealing Solutions employs 6000 people in over 25 countries and is a world leader in polymer technology – elastomer, thermoplastic and PTFE – for the, industrial and automotive and aerospace markets. Its principal manufacturing sites are in the UK, Malta, Poland, Scandinavia, Italy and the USA. 4700 of its employees are located in Europe of which 1400 are in the UK, 1000 employees are based in the USA and a further 300 employees are based throughout the rest of the world. Its trading brands include Busak + Shamban, Forsheda, Polypac and Dowty Automotive.

About Trelleborg

Trelleborg is a global industrial group. Operations are based on spearhead competence within polymer materials and a high level of industrial know-how, combined with functional solutions and systems designed to meet the needs of its customers. The Trelleborg Group has annual sales of approximately SEK 18 billion, with about 15,000 employees in 40 countries. Trelleborg consists of four business areas: Trelleborg Automotive, Trelleborg Wheel Systems, Trelleborg Engineered Systems and Trelleborg Building Systems. The Trelleborg share has been quoted on the A list of the Stockholm Exchange since 1964.