SMITHS GROUP PLC
ANNUAL GENERAL MEETING
16 NOVEMBER 2020
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Chairman of the meeting

MARK SELIGMAN
Chairman’s address

SIR GEORGE BUCKLEY
CHAIRMAN
Chief Executive’s review

ANDY REYNOLDS SMITH
CHIEF EXECUTIVE
Q1 Trading Update

A good 1st quarter trading performance showing strength and resilience

Continuing Operations\(^1\) revenue down (2)%

Smiths Medical\(^2\) revenue up 4%

Continued strong cash generation

Performance underpins the Group’s confidence in meeting FY market expectations

\(^1\) Continuing operations exclude Smiths Medical which is accounted for as ‘discontinued operations – businesses held for distribution’

\(^2\) Underlying modifies headline performance to exclude the effects of foreign exchange
FY2020 review - Leading now and in the future

A robust FY2020 – strong operationally, financially and strategically

Leading now – managing well through the uncertainty, executing the strategic restructuring programme and further portfolio upgrading

Leading in the future – strengthened position for consistent market outperformance
Putting our people and customers first

- Safety of our people at the centre of everything we do
- Smiths Excellence System supporting very strong business continuity throughout the pandemic
- Exceptional customer service and deliveries
- Supporting the fight against COVID-19 with Medical critical care products
Executing the strategic restructuring programme

- Pulls together existing initiatives across the Group globally
- Further improving business efficiency and speed long term
- Accelerates progress to our 18-20% target margin range with 200bps margin improvement in FY22
- Ensuring we are better positioned for long-term growth and outperformance

Continued focus on optimising performance
Further progress in growth and margin improvement plan with third consecutive quarter of growth

Significant agreement with U.S. government for syringe and needle production to support COVID-19 vaccine efforts

New product launch program delivering results

Separation was delayed during crisis – intention to complete during FY21 unchanged

Creating two stronger companies
Continued portfolio strengthening

Organic growth complemented by disciplined M&A

- Smiths Detection – PathSensors
  - August 2020
  - Complements and accelerates biological capability to detect pathogens
  - Broad end-market applications

- Smiths Medical – Access Scientific
  - May 2020
  - Extends portfolio of vascular access solutions
  - Enhance infection protection capabilities

- Smiths Interconnect – Reflex Photonics
  - October 2019
  - Enhances our technological leadership in shock-resistant fibre optics
  - Broad end-market applications

11 DISPOSALS c.£535m proceeds
10 ACQUISITIONS for c.£965m
21 TRANSACTIONS total value c.£1.5bn (FY16-FY20)
Designed to outperform

Resilient characteristics:

- Technology differentiation
- Digitisation
- High proportion of aftermarket services
- Sustainably competitive and capital light

- Well positioned in long-term, attractive growth markets
- A culture of innovation, operational excellence and great people
- Continued portfolio optimisation
- Organic growth complemented by disciplined M&A
Poll vote resolutions

1. Adoption of Annual Report FY2020
2. Approval of Directors’ Remuneration Report
3. Declaration of a final dividend
4. Election of Pam Cheng as a director
5. Election of Karin Hoeing as a director
6. Re-election of Sir George Buckley as a director
7. Re-election of Dame Ann Dowling as a director
8. Re-election of Tanya Fratto as a director
9. Re-election of William Seeger as a director
10. Re-election of Mark Seligman as a director
11. Re-election of John Shipsey as a director
12. Re-election of Andrew Reynolds Smith as a director
13. Re-election of Noel Tata as a director
14. Appointment of KPMG LLP as auditors
15. Auditors’ remuneration
16. Authority to issue shares
17. Authority to disapply pre-emption rights
18. Additional authority to disapply pre-emption rights
19. Authority to make market purchases of shares
20. Authority to call general meetings on short notice
21. Authority to make political donations and expenditure
QUESTIONS & ANSWERS
327 million proxy votes cast

86.6% of the issued share capital

Continued strong support - full results will be available on the website
MAKING A SAFER, MORE EFFICIENT AND BETTER CONNECTED WORLD