

SMITHS GROUP PLC – Q3 TRADING UPDATE

Pioneers of progress – improving our world through smarter engineering

Continued strong growth and increased FY2023 guidance

Smiths Group plc ("Smiths" or "the Group") today announces our trading statement for the nine months to 30 April 2023.

The strong growth delivered in the first half of FY2023 continued through the third quarter with organic revenue up +13.4% for the nine months to 30 April 2023 (HY2023: +13.5%). As a result of the Group's continued strong performance, we are raising FY2023 guidance to around 10% organic revenue growth with moderate margin improvement.

The third quarter performance was driven by both good volume and price growth, with strong demand in most of the Group's end markets. We continue to invest in working capital to ensure we meet this strong customer demand.

- John Crane continues to see significant demand across all segments, with strong conversion of orderbook to revenue in the quarter.
- Smiths Detection delivered a particularly strong quarter reflecting the timing of some large original equipment deliveries, as we continue to execute well against our record orderbook.
- In Flex-Tek, strong growth in the aerospace segment more than offset the expected slowing in the US construction business.
- Smiths Interconnect declined year over year in the third quarter reflecting softness in some of its end markets.

Paul Keel, Group Chief Executive, commented:

"Q3 was another strong quarter for Smiths, building on the record performance we achieved in the first half. We've now delivered eight consecutive quarters of growth, enabled by our strategy of accelerating growth, improving execution, and investing in our people. My thanks to all our employees across the Group for their commitment to our shared success.

Our strong performance for the year to date, together with our confidence in the final quarter, has led us to raise our full year guidance to around 10% organic revenue growth, with moderate margin improvement."

FY2023 results

Smiths will publish its results for the year ending 31 July 2023 on Tuesday 26 September 2023.

¹Organic revenue growth excludes the effects of foreign exchange and M&A.

Investor enquiries

Jemma Spalton, Smiths Group
+44 (0)7867 390 350
jemma.spalton@smiths.com

Media enquiries

Tom Steiner, Smiths Group
+44 (0)7787 415 891
tom.steiner@smiths.com

Alex Le May, FTI Consulting
+44 (0)7702 443 312
smiths@fticonsulting.com

Legal Entity Identifier (LEI): 213800MJL6IPZS3ASA11

About Smiths Group

For over 170 years, Smiths Group has been pioneering progress by improving the world through smarter engineering. We serve millions of people every year, to help create a safer, more efficient and better-connected world, across four major global markets: Energy, General Industry, Safety & Security and Aerospace. Listed on the London Stock Exchange, Smiths employs over 14,700 colleagues in over 50 countries. For more information visit www.smiths.com.