

smiths

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SMITHS GROUP PLC Annual General Meeting

13 November 2019

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CHAIRMAN'S ADDRESS

SIR GEORGE BUCKLEY
CHAIRMAN



INTRODUCTION

ANDY REYNOLDS SMITH
CHIEF EXECUTIVE



TRADING UPDATE

→ Continuing Operations¹ underlying² revenue up 11% in Q1

→ Smiths Medical underlying² revenue up 2% in Q1

→ Outlook for the year reaffirmed

¹ Continuing operations exclude Smiths Medical which is accounted for as 'discontinued operations – businesses held for distribution to owners', given the intended separation of Smiths Medical by the end of H1 CY2020

² Underlying modifies headline performance to: adjust prior year to reflect an equivalent period of ownership for divested businesses; and exclude the effects of foreign exchange, acquisitions and supplemental sales for divested businesses

UPDATE ON SEPARATION OF SMITHS MEDICAL

→ On track to demerge by the end of H1 CY2020

→ Key performance milestones achieved:

H2 return to
growth - up 2%



Ongoing NPD including
Large Volume Pump submission



Medical CEO
appointment

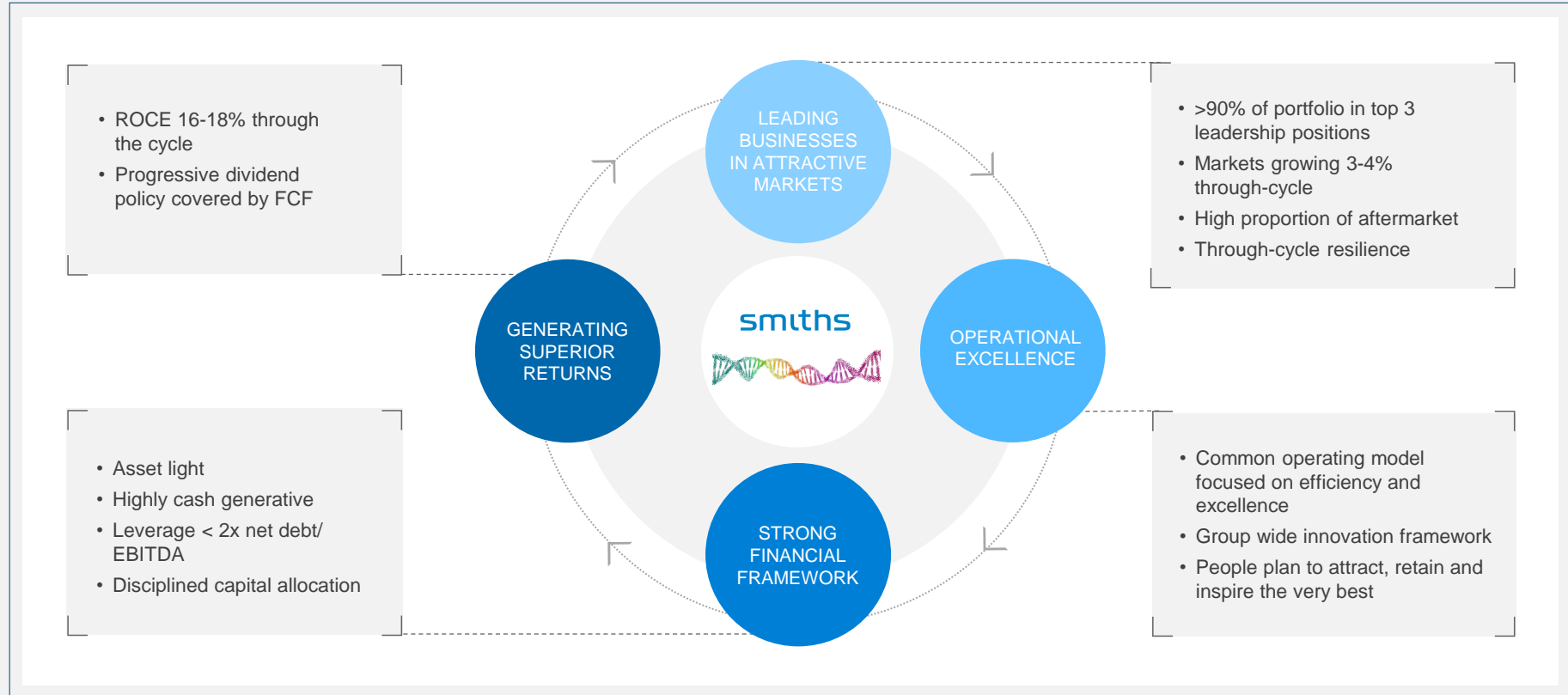


→ Good progress on key separation work streams

→ Good progress on Smiths Medical improvement plan

CREATING TWO STRONGER BUSINESSES

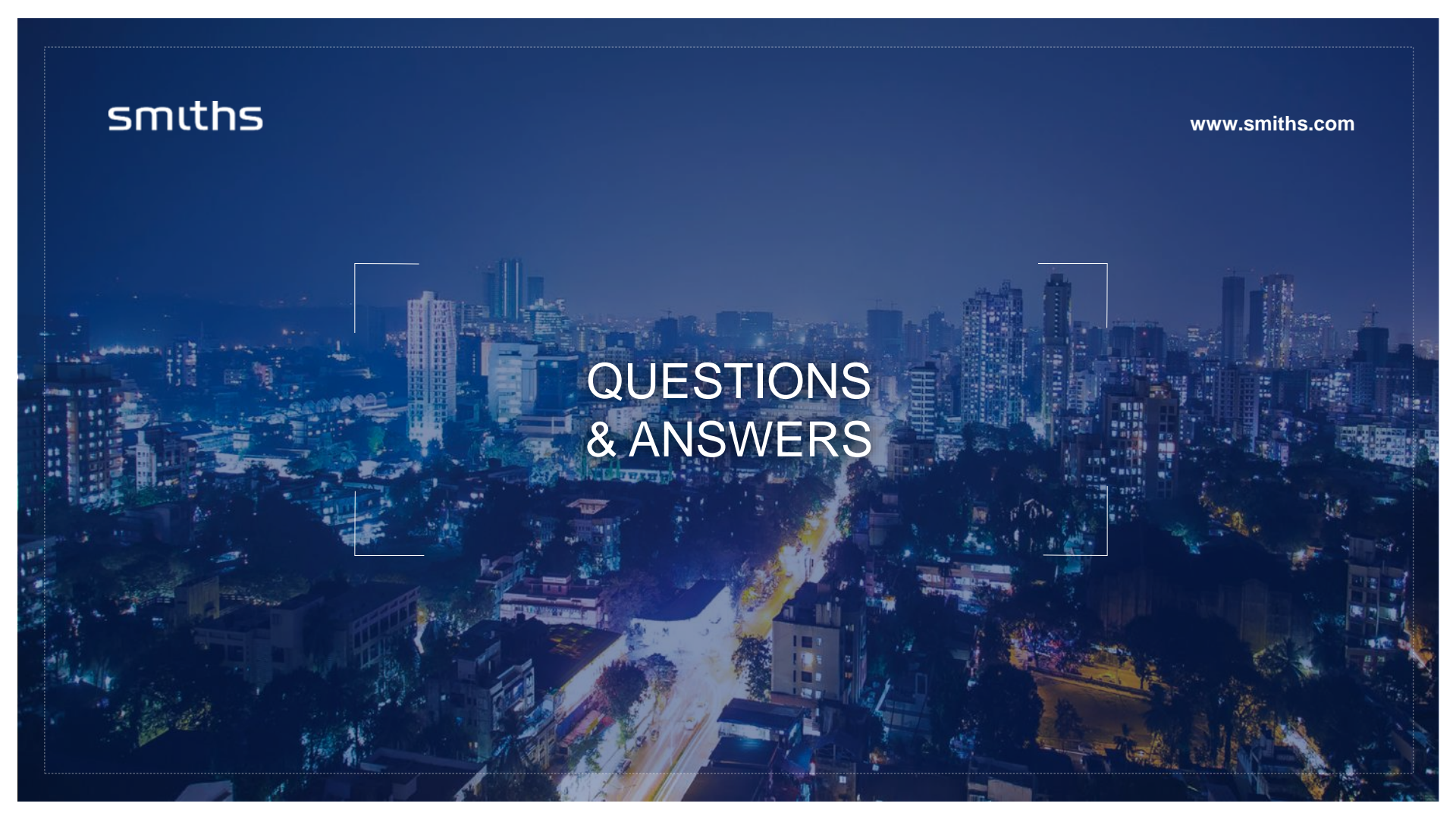
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QUESTIONS & ANSWERS



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THANK YOU FOR ATTENDING