

FUTURE smiths

Engineering a better future

World-class engineering company specialising in high performance technologies for efficient flow and heat management



Leading positions in attractive, growing markets, aligned with structural mega-trends



Valued customer relationships with customised products and solutions



Coherent operating model with a focus on operational excellence and a streamlined cost base



Strong financial profile of sustainable growth, high returns and good cash generation with low capital intensity



Profile of Future Smiths

RETAIN & GROW

John Crane
Flex-Tek

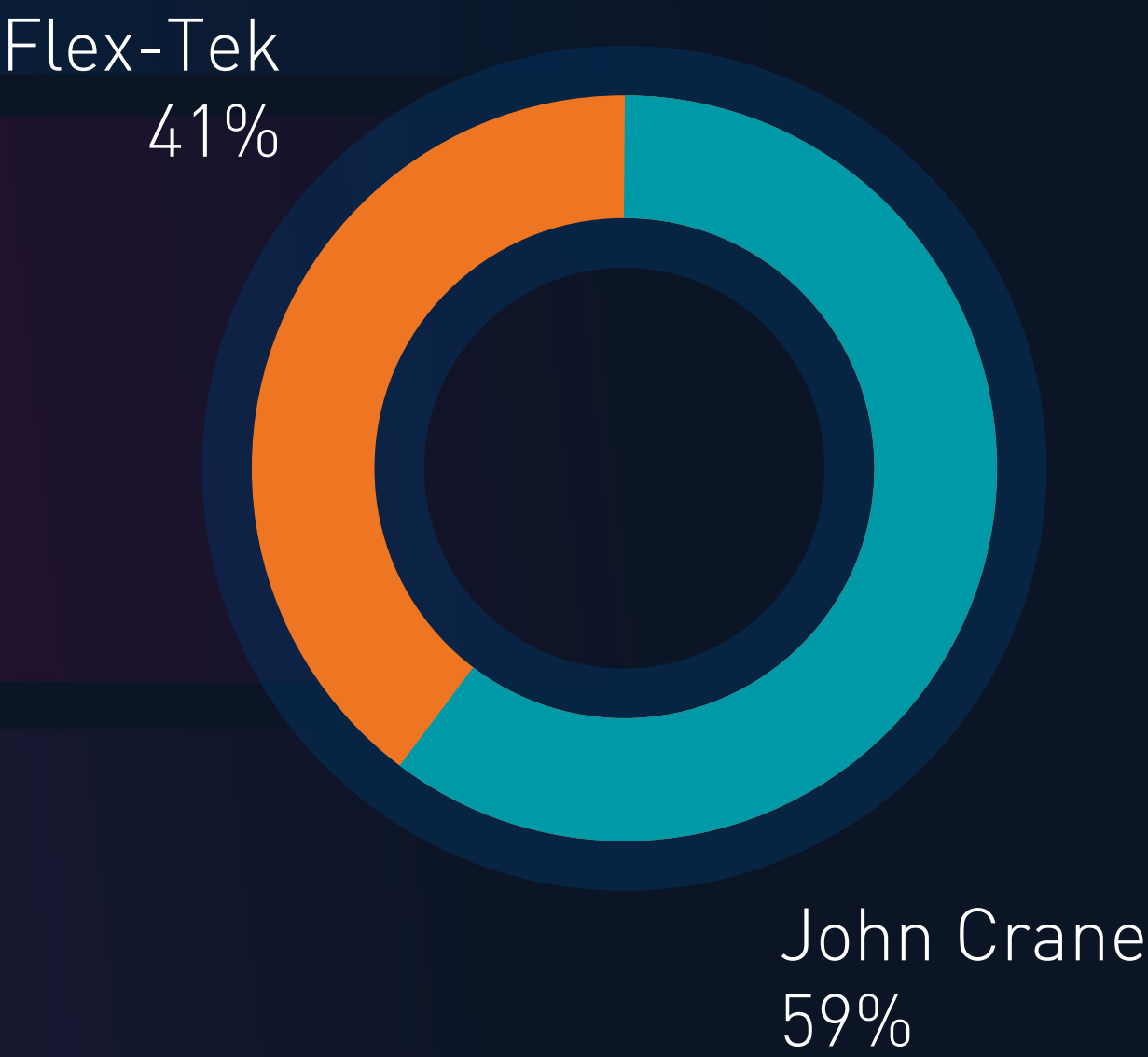
UK DEMERGER
OR SALE

Smiths Detection

SALE

Smiths
Interconnect

SALES

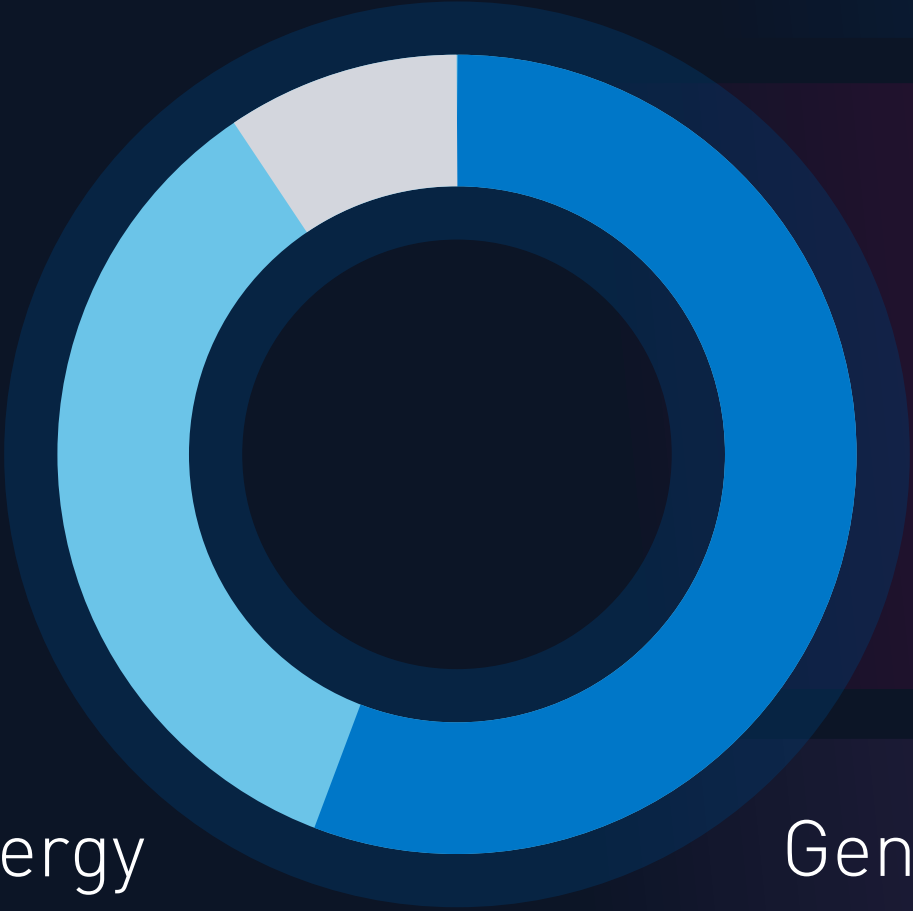


END MARKETS

Aerospace 8%

Energy
38%

General
Industrial
54%



based on indicative FY2024 financials

£1,919

TOTAL REVENUE

19.5%

OPERATING MARGIN

JOHN CRANE

Long-term
growth

Global demand for secure
energy supply, efficiency and
diversification

Aftermarket /
recurring revenue

160+ service centres in
~50 countries
Service >90% of installed base

Expansion
opportunities

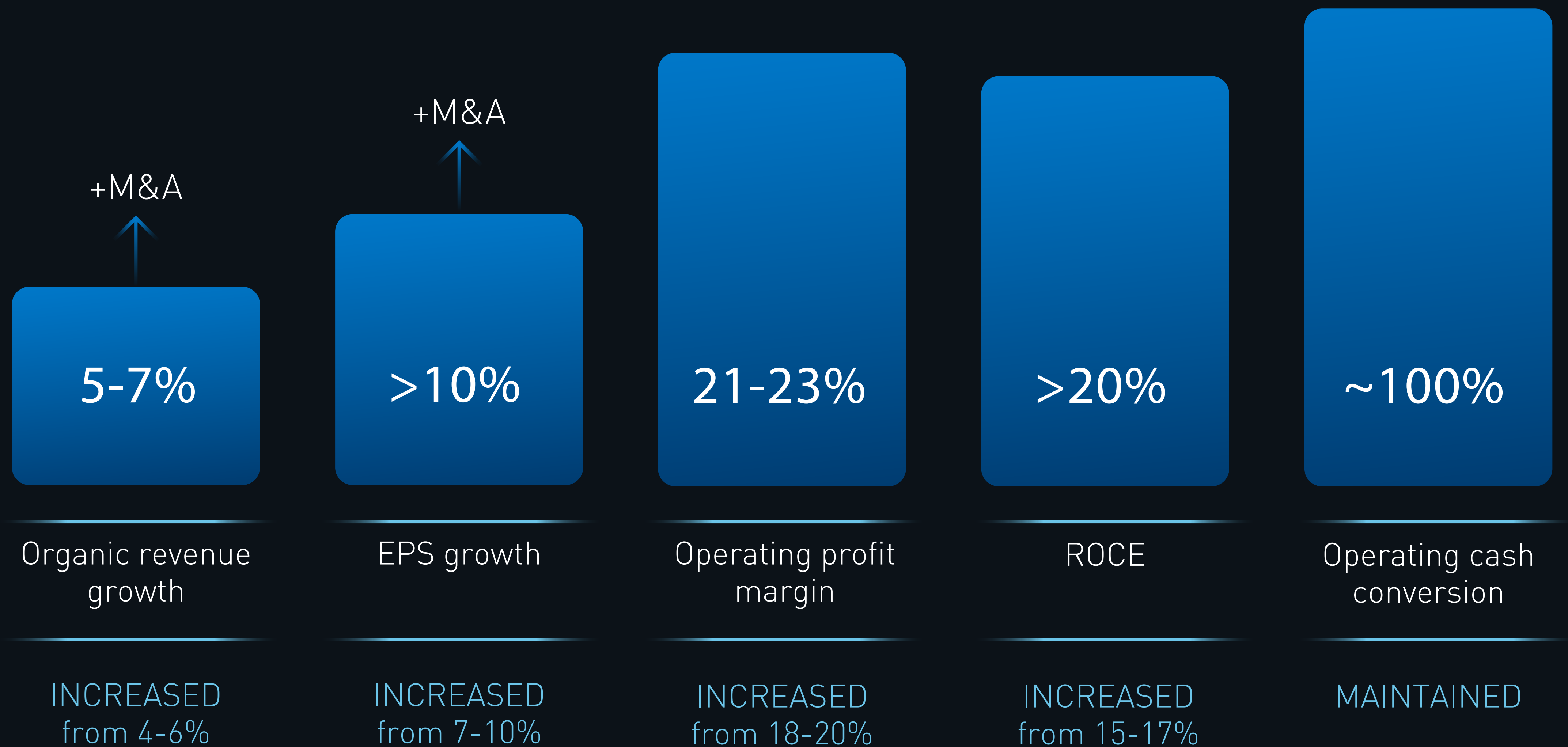
Geographical expansion
New sealing solutions
and services

FLEX-TEK

Helping shape the future
of construction and aviation
Focused on efficiency and
performance
Reducing emissions

Well-established
relationships
>90% repeat business

Geographical expansion
Industrial process heat
technologies



Our new medium term financial targets, that will be introduced after FY2026, highlight the compelling value creation potential of Future Smiths.



Maximise value creation



Smiths Interconnect: target sale
announcement by end CY2025

Smiths Detection: UK demerger or sale
following sale of Smiths Interconnect

Advisers appointed



Ensure process governance



Board Separation Oversight
Committee established

Executive Steering Committee
established

Internal teams mobilised



Respectful engagement with our stakeholders



Ongoing employee engagement

Engagement with works councils,
pensions trustees, rating agencies and
debt providers

FUTURE

smiths