

Separating responsibly to deliver maximum value



Maximise value creation



Smiths Interconnect: target sale announcement by end CY2025

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

Advisers appointed

Separation processes firmly underway

Good progress being made under the Acceleration Plan to enhance performance and drive margin improvement.



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