

News Release

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For immediate release

Smiths Group plc

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SMITHS GROUP PLC – JOHN CRANE CAPITAL MARKETS DAY

Smiths Group plc is today holding a capital markets day in Dubai hosted by its John Crane business.

The presentation outlines the division's strategy, business model, markets and describes the growth opportunities and value drivers. As the market leader in mechanical seals and with around 65% of revenues from the energy sector, John Crane is well placed to grow and support top quartile margins while increasing investment in growth opportunities. The presentation will set out operating ranges for mid-single digit organic revenue growth (4-6%) over the medium-term and an expansion in headline operating margins within a range of 22-25%, reflecting the increased growth investment. The growth rate is expected to improve over time as the initiatives gain traction, assuming no discontinuities in the market growth drivers.

John Crane will also provide details of its contribution to the Group's 'Fuel for Growth' programme announced in the full year results in September. This further phase of Group-wide restructuring opportunities will generate an estimated £50m of annualised savings at the end of four years for reinvestment in growth initiatives and is expected to cost £100m. John Crane is expected to generate £14m of the total £50m savings at a cost of £28m; these savings will be reinvested for growth. Details of the rest of the programme will be provided at the interim results in March.

There will be no update on current trading beyond the Interim Management Statement issued on 19 November 2013.

The day will also include a tour of Smiths Detection equipment at Dubai International Airport.

The presentation materials will be available on www.smiths.com from 07.00 am (UK time) today. Webcasts and transcripts of the presentations will be posted on the website as soon as they are available after the event has concluded.

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Smiths Group

Smiths is a global technology company listed on the London Stock Exchange (SMIN) and operates a sponsored level one ADR programme (SMGZY). A world leader in the practical application of advanced technologies, Smiths Group delivers products and services for the threat & contraband detection, medical devices, energy and communications markets worldwide. Our products and services make the world safer, healthier and more productive. Smiths Group employs more than 23,000 people in over 50 countries. For more information visit www.smiths.com **John Crane** www.johncrane.com is a world-leading provider of engineered products and services for the major process industries, including oil and gas, power, chemical, pharmaceutical, and other general industries.