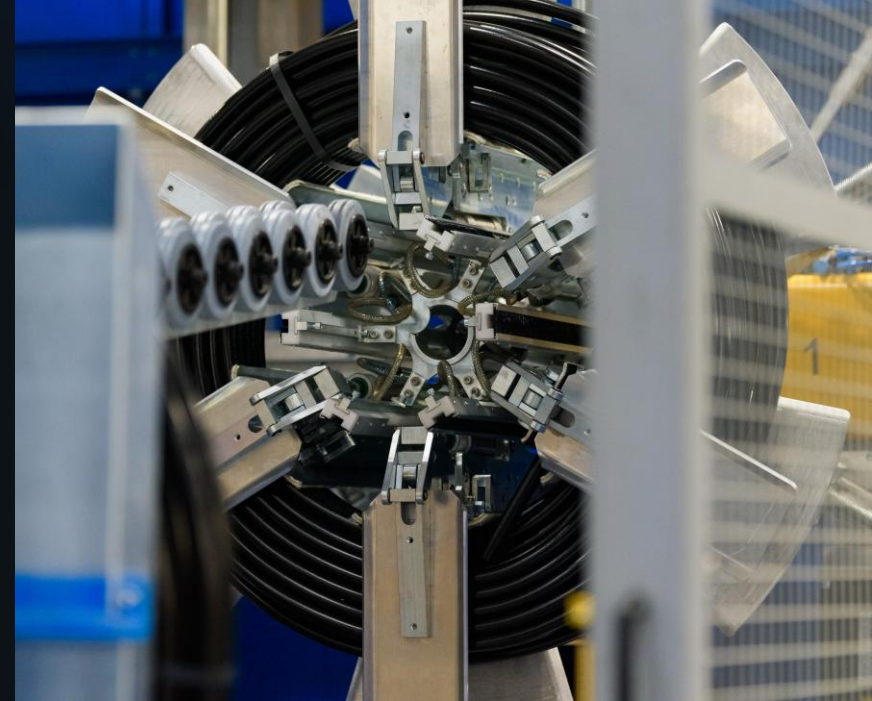
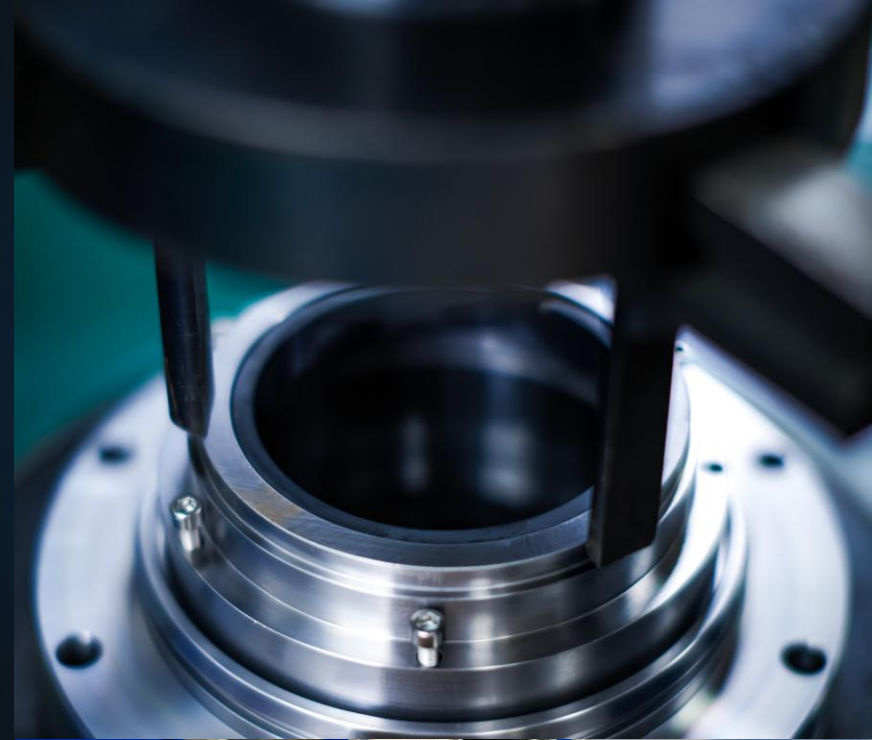


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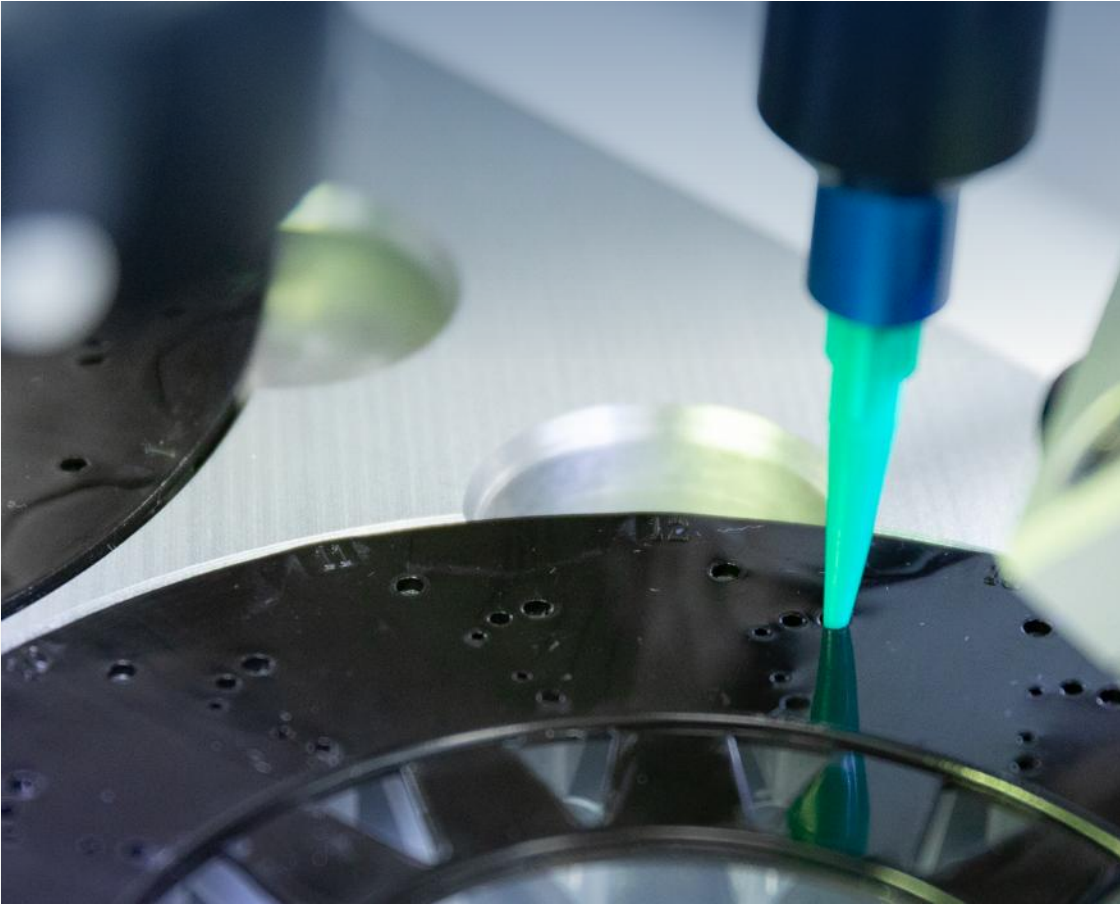
SMITHS GROUP

STRATEGIC ACTIONS TO UNLOCK
SIGNIFICANT VALUE AND ENHANCE
RETURNS TO SHAREHOLDERS

31 JANUARY 2025



Disclaimer

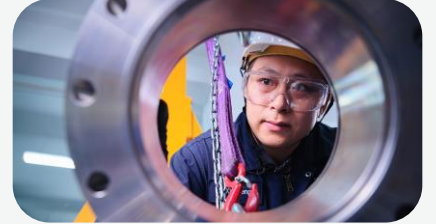


This presentation contains certain statements that are forward-looking statements. They appear in a number of places throughout this presentation and include statements regarding the intentions, beliefs and/or current expectations of Smiths Group plc (the “Company”) and its subsidiaries (together, the “Group”) and those of their respective officers, directors and employees concerning, amongst other things, the results of operations, financial condition, liquidity, prospects, growth, strategies and the businesses operated by the Group. By their nature, these statements involve uncertainty since future events and circumstances can cause results and developments to differ materially from those anticipated. The forward-looking statements reflect knowledge and information available at the date of preparation of this presentation and, unless otherwise required by applicable law, the Company undertakes no obligation to update or revise these forward-looking statements. The Company and its directors accept no liability to third parties. This presentation contains brands that are trademarks and are registered and/or otherwise protected in accordance with applicable law.

The information relating to the Acceleration Plan is potential and approximate – further updates may be required. No decisions have been made at this stage in relation to any potential changes at any Smiths site in any jurisdiction and remain subject to local legislation and appropriate consultation.

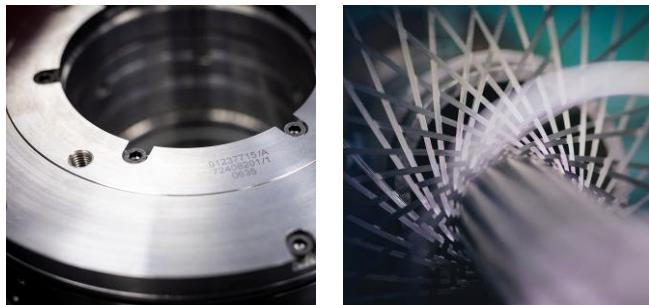
Strategic actions to unlock significant shareholder value and enhance returns to shareholders

- Review of strategy from position of strength, following step change in performance
- Focus on world-class high performance industrial technology businesses - John Crane and Flex-Tek
- Smiths Interconnect to be divested, targeting a transaction announcement by end CY2025
- Smiths Detection to be separated via a UK demerger or sale
- Acceleration Plan to deliver a streamlined cost base
- Increasing share buyback to £500m; plan to return a large portion of disposal proceeds



Focus on high performance technologies for efficient flow and heat management

john crane



FLEX-TEK

World-class John Crane and Flex-Tek businesses

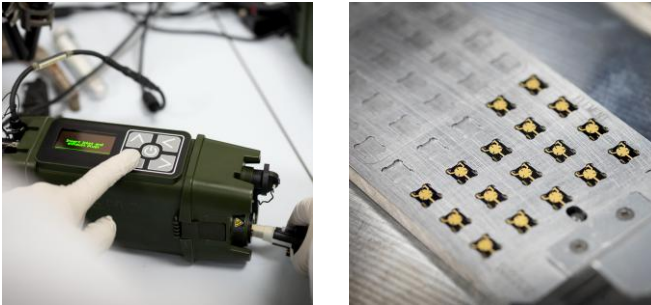
Leadership positions in attractive energy and industrial markets,
aligned with structural growth mega-trends

Strong track record of operational and financial
performance and attractive returns

Supported by a streamlined Group cost structure

Intention to separate Smiths Detection and Smiths Interconnect

smiths
detection



smiths
interconnect

Attractive businesses with strong market positions

Leading technologies and close customer relationships

Significant recent performance improvement

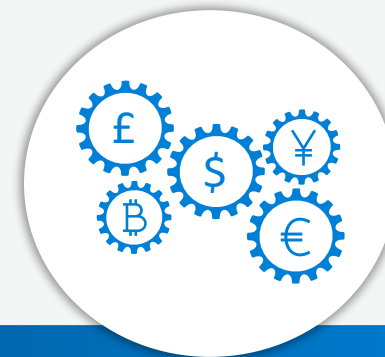
Smiths Interconnect to be divested, Smiths Detection to be separated via demerger or sale

Disciplined capital allocation, with enhanced capital returns



Disciplined investment

- Organic investment for growth
- Value-creating bolt-on acquisitions



Enhanced shareholder returns

- Share buyback programme increased to £500m
 - £150m to be completed by end March 2025
 - Additional £350m to be initiated thereafter, completion by end CY2025
- In addition, plan to return a large portion of all disposal proceeds

Intention to maintain investment grade status

Strategic actions to unlock significant shareholder value and enhance returns to shareholders

Simplified, more focused structure

Significant potential for
future value creation

World-class high performance
industrial technologies for efficient
flow and heat management

Enhanced capital returns

Now is the appropriate time to set out the next phase of our strategy

smiths

Q&A
