

News Release

London, 16 November 2020

For immediate release

Smiths Group Q1 Trading Statement

Smiths Group plc ("Smiths" or "the Group") today announces its trading statement for the first quarter of FY2021.

Smiths delivered a good trading performance in the first quarter. In a period of ongoing global disruption, the Group continues to demonstrate its resilience, founded on market-leading positions and a high proportion of aftermarket revenues.

Revenue for the three months ended 31 October for Continuing Operations¹ was down (2)% on an underlying² basis. This underpins the Group's confidence in meeting market expectations for the full year.

- John Crane performed as expected, with challenging market conditions in Energy, partially offset by modest growth in Industrials
- Smiths Detection delivered a strong performance in Aviation during the quarter, driven by delivery of original equipment orders, which was offset by Other Security Systems
- Flex-Tek delivered strong Industrial sales that more than offset Aerospace weakness
- Good momentum continued in Smiths Interconnect

Revenue for the three months ended 31 October for Smiths Medical¹ was up 4% on an underlying² basis driven by further growth in Infusion Systems and Vital Care.

The Group's strategic restructuring programme is progressing well and will deliver the anticipated £30m of savings in the current year and the full £70m benefit in FY2022.

The Group continues to demonstrate its strong cash generation and cash balances at 31 October had increased to £413m.

On 27 October 2020, the Trustee of the Smiths Industries Pension Scheme secured a further £146.5m bulk annuity buy-in agreement with Canada Life, which insured the benefits of a further c.1,000 pensioners, demonstrating further progress in the de-risking of the Company's pension liabilities.

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.

² Underlying modifies headline performance to exclude the effects of foreign exchange.

END**Investor enquiries**

Jemma Spalton, Smiths Group

+44 (0)7867 390 350

jemma.spalton@smiths.com**Media enquiries**

Richard Mountain, FTI Consulting

+44 (0)7909 684 466

smiths@fticonsulting.com

Alex Le May, FTI Consulting

+44 (0)7702 443 312

smiths@fticonsulting.com

Legal Entity Identifier (LEI): 213800MJL6IPZS3ASA11

About Smiths Group

Smiths is a global technology company listed on the London Stock Exchange (SMIN) and operates a sponsored level one ADR programme (SMGZY). Its businesses share common characteristics (well-positioned in growing markets, technology-led, asset-light, digitising, with a high proportion of aftermarket revenues) and a common operating model (The Smiths Excellence System). For more information visit www.smiths.com.