Our strategy will deliver sustained growth and value creation:

- **Driving attractive returns:**
  - Mid to high single digit EPS CAGR
  - Expanding ROIC to 20%
  - Progressive dividend

**Sales (ex pm) – £4,214m**

- **New Markets**
  - Health 6%
  - Efficient Natural Resources 23%
  - Clean Air 63%

**Underlying operating profit – £566m**

- **New Markets**
  - Health 7%
  - Efficient Natural Resources 29%
  - Clean Air 64%

**Truly global group with increasing emerging market exposure**

- **Rest of World 5%**
  - Rest of Asia 8%
  - China 7%
  - North America 33%
  - Europe 47%

**Strong bottom line rewards shareholders**

- **Underlying EPS (pence)**
  - 2014: 170.6
  - 2015: 180.6
  - 2016: 178.7
  - 2017: 200.1
  - 2018: 208.4
  - 2019: 238.8
- **CAGR = 6.0%**

- **Ordinary DPS (pence)**
  - 2014: 62.5
  - 2015: 68.0
  - 2016: 71.5
  - 2017: 75.0
  - 2018: 80.0
  - 2019: 82.5
- **CAGR = 6.5%**

**Our strategy will deliver sustained growth and value creation**

- **Sales (ex pm)** – £4,214m
- **Underlying operating profit** – £566m
- **Truly global group with increasing emerging market exposure**
- **Strong bottom line rewards shareholders**
- **Our strategy will deliver sustained growth and value creation**

**Clean Air**

- **Efficient Natural Resources**
  - Light Duty Vehicles (LDV) 64%
  - HDD Europe 17%
  - HDD Americas 12%
  - LDV Americas 13%

- **Heavy Duty Diesel (HDD)** 34%
  - HDD Asia 5%
  - LDV Asia 13%

- **Margin**: 14.4%
- **Return on invested capital**: 30.0%
- **Employees**: 5,919

**Efficient Natural Resources**

- **Diagnostic Services** 7%
- **Advanced Glass Technologies** 8%
- **PGM Services** 28%
- **Catalyst Technologies** 57%

- **Catalyst Technologies**: manufactures specialty catalysts and additives, licenses process technology and delivers services to the chemical and oil & gas industry
- **PGM Services**: marketing, distribution, refining and recycling of platinum group metals (pgms), fabricates products using precious metals and related materials and manufactures pgm chemicals
- **Advanced Glass Technologies**: precious metal pastes and enamels primarily for the automotive industry
- **Margin**: 18.3%
- **Return on invested capital**: 12.6%
- **Employees**: 3,645

**Health**

- **Innovator 33%**
- **Generics 67%**

- **Develops and manufactures active pharmaceutical ingredients (APIs) for a variety of treatments**
- **Operates in the large and growing outsourced small molecule API market**
- **Providing solutions to the complex problems of both generic and innovator companies**
- **Margin**: 16.7%
- **Return on invested capital**: 9.0%
- **Employees**: 858

**New Markets**

- **Alternative Powertrain 56%**
  - **Medical Device Components 19%**
  - **Other 11%**
  - Life Science Technologies 14%
  - Generics 67%
  - Innovator 33%

- **Break out growth in Battery Materials**

- **Our strategy will deliver**: A commercial business by 2025

- **Our strategy will deliver**: Delivering c.£100m additional operating profit by 2025

- **Passed inflection point for break out growth**

- **Our strategy will deliver**: Mid to high single digit growth

- **Our strategy will deliver**: Mid single digit growth in operating performance to 2025 and sustained growth over the next decade

**Sustained growth**

**Market leading growth**

**Break out growth in Battery Materials**

All numbers based on full year 2018/19. All charts show figures for sales unless otherwise noted.

Cautionary statement: This factsheet contains forward looking statements that are subject to risk factors associated with, amongst other things, the economic and business circumstances occurring from time to time in the countries and sectors in which Johnson Matthey operates. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a wide range of variables which could cause actual results to differ materially from those currently anticipated.