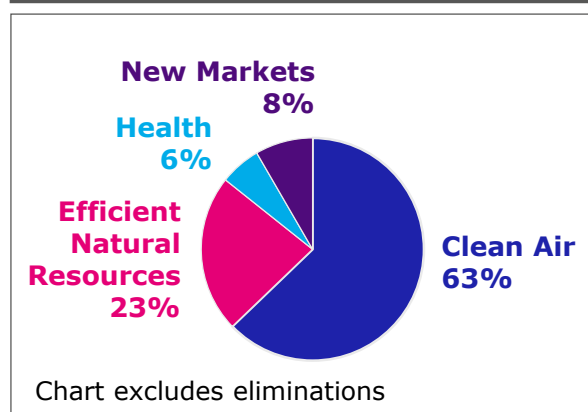
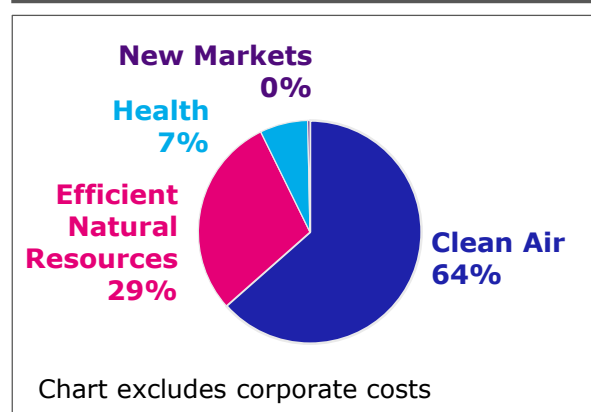


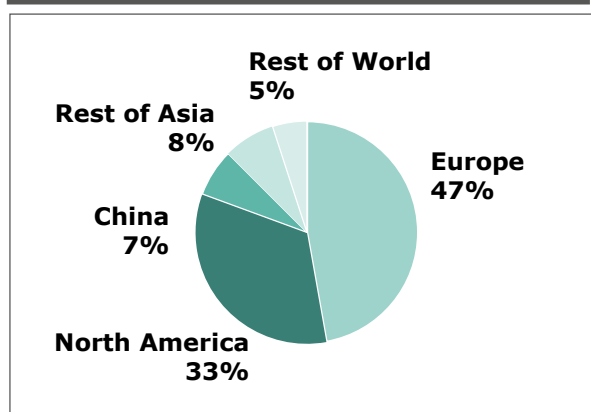
**Sales (ex pm) – £4,214m**



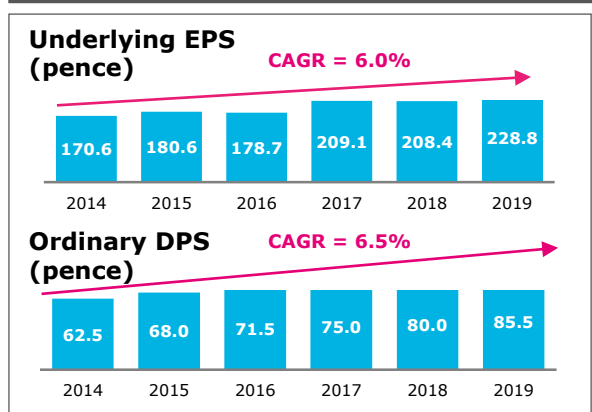
**Underlying operating profit - £566m**



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



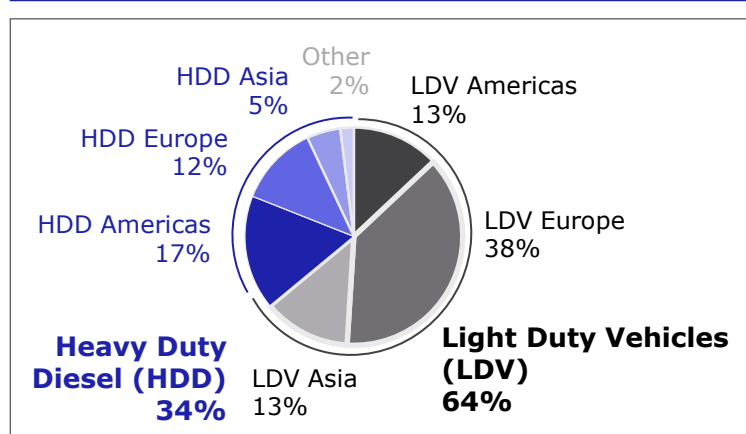
**Strong bottom line rewards shareholders**



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

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

**Clean Air**

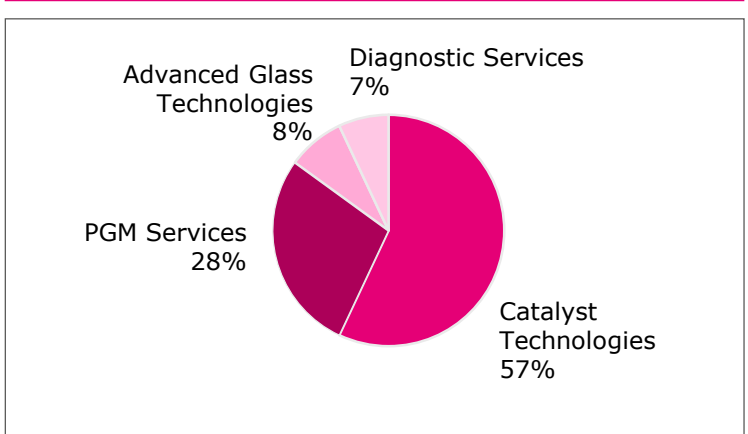


- A global leader providing catalysts to reduce harmful emissions from vehicles
  - **Light Duty Vehicles** - catalysts for cars and other light duty vehicles powered by all fuel types
  - **Heavy Duty Diesel** - catalyst systems for diesel powered trucks and buses and non road machinery
  - **Other** - catalyst systems for stationary equipment
- **Margin: 14.4%**
  - **Return on invested capital: 30.0%**
  - **Employees: 5,919**

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

**Sustained growth**

**Efficient Natural Resources**

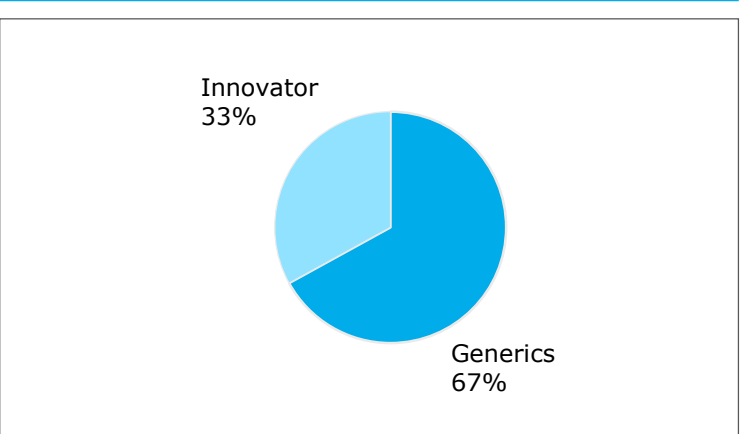


- **Catalyst Technologies** - manufactures speciality catalysts and additives, licenses process technology and delivers services to the chemical and oil & gas industry
  - **PGM Services** - marketing, distribution, refining and recycling of platinum group metals (pgms), fabricates products using precious 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**

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

**Market leading growth**

**Health**

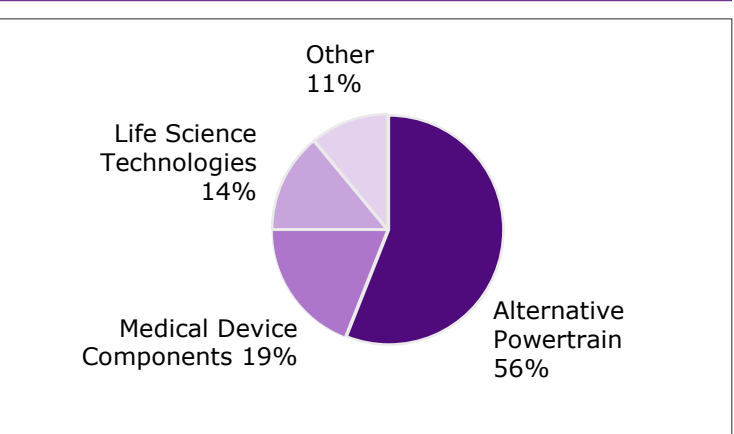


- Develops and manufactures active pharmaceutical ingredients (APIs) for a variety of treatments
  - Operates in the large and growing outsourced small molecule API market
  - Providing solutions to the complex problems of both generic and innovator companies
- **Margin: 16.7%**
  - **Return on invested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

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

**Passed inflection point for break out growth**

**New Markets**



- **Alternative Powertrain** - provides battery materials for automotive applications, battery systems for a range of applications and fuel cell technologies
  - **Medical Device Components** - leverages our science and technology to develop products found in devices used in medical procedures
  - **Life Science Technologies** - provides advanced catalysts and processes to the pharmaceutical and agricultural chemicals markets
- **Margin: 0.7%**
  - **Return on invested capital: 1.1%**
  - **Employees: 1,934**

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

**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.