

24th November 2021

Johnson Matthey Plc
(the Company)

Johnson Matthey announces sale of Advanced Glass Technologies

- Johnson Matthey announces the sale of its Advanced Glass Technologies business to Fenzi Holdings SPV S.p.A for £178 million on a cash free debt free basis.
- Completion anticipated in spring 2022.

Johnson Matthey (JM) today announces the sale of its Advanced Glass Technologies (AGT) business, a leading global provider of specialist glass enamels and precious metal pastes supplied mainly to the automotive sector. AGT is part of Value Businesses in JM's 'Other Markets' segment and was previously identified as non-core to JM's growth strategy.

AGT will be sold to Fenzi Holdings SPV S.p.A ("Fenzi Group"), a manufacturer and supplier of materials for flat glass processing, for £178 million payable in cash at completion on cash free, debt free basis and subject to customary completion accounts adjustments.

The transaction is subject to works council consultation in the Netherlands and the satisfaction of customary completion conditions with completion expected in spring 2022.

In the year ended 31st March 2021, AGT generated sales excluding precious metals of £66 million, operating profit of £17 million and gross asset of £49 million. A profit on sale in excess of £100 million is expected. In line with our capital allocation framework, we will return the sale proceeds to shareholders as part of the £200 million share buyback programme commencing in the New Year.

The divestment of AGT is consistent with our aim of creating a simpler, more focused portfolio. Aligned with JM's strategy, the company is focusing its resources towards growth areas targeted at climate change solutions as it delivers on its vision for a cleaner, healthier world.

About Johnson Matthey

Johnson Matthey is a global leader in science that enables a cleaner and healthier world. With over 200 years of sustained commitment to innovation and technological breakthroughs, we improve the performance, function and safety of our customers' products. Our science has a global impact in areas such as low emission transport, pharmaceuticals, chemical processing and making the most efficient use of the planet's natural resources. Today more than 15,000 Johnson Matthey professionals collaborate with our network of customers and partners to make a real difference to the world around us. For more information, visit www.matthey.com

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Johnson Matthey Plc is listed on the London Stock Exchange (JMAT)
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