

23rd February 2026

Johnson Matthey Plc
(the Company)

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

Transaction update

On 22nd May 2025, Johnson Matthey Plc ("JM") and Honeywell International, Inc. ("Honeywell") announced an agreement to sell JM's Catalyst Technologies business ("CT") to Honeywell (the "Transaction").

JM and Honeywell have agreed to extend the long stop date for satisfaction of the closing conditions (the "Long Stop Date") from 21st February to 21st July 2026. In the event that the only remaining antitrust approval condition is not satisfied by the Long Stop Date, the Long Stop Date may be further extended to 21st August 2026, if certain conditions are met. JM and Honeywell expect to complete the Transaction by the end of August 2026.

In agreeing to extend the Long Stop Date, JM and Honeywell have also agreed to amend the financial terms of the Transaction to reflect CT's business performance during 2025/26, which includes the deferral of key sustainable solutions licensing projects and reduced profitability from the supply of catalysts due to the challenging market environment. Accordingly, JM has agreed to sell the CT business to Honeywell for an enterprise value of £1,325 million on a cash and debt-free basis.

Consequently, JM now expects to return c.£1,000 million of net sale proceeds to its shareholders following completion of the Transaction, comprising £800 million through a special dividend with share consolidation, and £200 million through an on-market share buyback programme.

JM continues to make good progress on the implementation of its new cash-focused business model and is on track to deliver 2025/26 performance in line with guidance. This includes group underlying operating profit growth at the higher end of a mid single digit percentage range¹, and positive free cash flow that is materially higher than last year².

The person responsible for the release of this announcement is Simon Price, General Counsel and Company Secretary of JM.

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

1. Underlying operating profit is on a pro forma basis excluding CT and Value Businesses, and at constant precious metal prices and constant currency.
2. Free cash flow defined as net cash flow from operating activities (excluding disposal related costs) after net interest paid, net purchases of non-current assets and investments and the principal elements of lease payments, adjusted to reflect the classification of Catalyst Technologies as a discontinued operation. 2024/25: £64 million inflow.