CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This presentation contains certain forward-looking statements with respect to the financial condition, results, operations and business of Intertek Group plc.

These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that will occur in the future.

There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts.

Nothing in this presentation should be construed as a profit forecast.

Presentation date: December 2018
AGENDA

1. Intertek: A Pioneer in Quality Assurance
2. Attractive Structural Growth Opportunities
3. Intertek 5x5 Growth Strategy
4. Executing our 5x5 Growth Strategy
5. ATIC Innovations to Accelerate Growth
6. Sustainable Shareholder Value Creation
INTERTEK: A PIONEER IN QUALITY ASSURANCE
### LEADING TOTAL QUALITY ASSURANCE PROVIDER TO INDUSTRIES GLOBALLY

#### A Purpose-Led Vision

<table>
<thead>
<tr>
<th>Our Purpose</th>
<th>Our Vision</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bringing Quality and Safety to Life</td>
<td>To Be the Most Trusted Partner in Quality Assurance</td>
</tr>
</tbody>
</table>

#### Total Quality Assurance = Assurance + Testing + Inspection + Certification

<table>
<thead>
<tr>
<th>Assurance</th>
<th>Testing</th>
<th>Inspection</th>
<th>Certification</th>
</tr>
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<tbody>
<tr>
<td>Assurance ensures our customers identify and mitigate the intrinsic risk in their operations, supply chain and quality management systems</td>
<td>Testing is evaluating how products and services meet and exceed quality, safety, sustainability and performance standards</td>
<td>Inspection is validating the specifications, value and safety of raw materials, products and assets</td>
<td>Certification is certifying that products and services meet trusted standards</td>
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</table>

#### Global Market Leader

- 100+ Countries
- 1,000+ Labs
- A Leading Position, Serving Clients Across a Wide Range of Industries
- 80+ languages
- 43,000+ Employees
INTERTEK PROVIDES A DEPTH AND BREADTH OF ATIC SOLUTIONS

<table>
<thead>
<tr>
<th>Assurance</th>
<th>Testing</th>
<th>Inspection</th>
<th>Certification</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management Systems</td>
<td>Softlines</td>
<td>Agriculture</td>
<td>Appliance &amp; Electronic</td>
</tr>
<tr>
<td>Benchmarking in Quality &amp; Performance</td>
<td>Hardlines</td>
<td>Asset Integrity</td>
<td>Aerospace &amp; Automotive</td>
</tr>
<tr>
<td>Sustainability &amp; Environment</td>
<td>Automotive</td>
<td>Building &amp; Construction</td>
<td>Building &amp; Construction</td>
</tr>
<tr>
<td>Facility / Plant &amp; Equipment</td>
<td>Biofuels</td>
<td>Chemical &amp; Petrochemical</td>
<td>Conformity by Country</td>
</tr>
<tr>
<td>Legal &amp; Regulatory</td>
<td>Building &amp; Construction</td>
<td>Electrical</td>
<td>Eco-Textile</td>
</tr>
<tr>
<td>Product Development</td>
<td>Chemicals &amp; Pharma</td>
<td>Exporter &amp; Importer</td>
<td>Food &amp; Food Services</td>
</tr>
<tr>
<td>Vendor Compliance</td>
<td>Electrical</td>
<td>Field Labelling</td>
<td>Hazardous Locations</td>
</tr>
<tr>
<td>Corporate Social Responsibility</td>
<td>Food</td>
<td>Industrial</td>
<td>HVACR¹</td>
</tr>
<tr>
<td>Failure Investigation</td>
<td>Health &amp; Beauty</td>
<td>Minerals</td>
<td>Industrial Equipment</td>
</tr>
<tr>
<td>Laboratory Outsourcing</td>
<td>Minerals</td>
<td>Oil &amp; Gas</td>
<td>IT &amp; Telecoms</td>
</tr>
<tr>
<td>Risk Management</td>
<td>Packaging</td>
<td>Site Construction</td>
<td>Life Safety &amp; Security</td>
</tr>
<tr>
<td>Supply Chain Assessment</td>
<td>Pharmaceutical</td>
<td>Textile &amp; Apparel</td>
<td>Lighting</td>
</tr>
<tr>
<td>Network Assurance</td>
<td>Oil &amp; Gas</td>
<td></td>
<td>Medical Devices</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Shares of Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assurance 14% FY17 Revenue</td>
</tr>
<tr>
<td>Testing 54% FY17 Revenue</td>
</tr>
<tr>
<td>Inspection 24% FY17 Revenue</td>
</tr>
<tr>
<td>Certification 8% FY17 Revenue</td>
</tr>
</tbody>
</table>

¹Heating Ventilation Air Conditioning and Refrigeration
INTERTEK BUSINESS STRUCTURE

**Products**
- Softlines
- Hardlines
- Electrical & Network Assurance
- Business Assurance
- Building & Construction
- Transportation Technology
- Food
- Chemicals & Pharma

59% of Revenue
75% of Profit

**Trade**
- 23% of Revenue
- 19% of Profit
- Caleb Brett
  (Cargo & Analytical Assessment)
- AgriWorld
- Government & Trade Services

**Resources**
- 18% of Revenue
- 6% of Profit
- Capex Inspection
- Opex Inspection
- Minerals

**Growth Outlook**
- GDP+ Organic revenue growth in real terms
- GDP growth
- Long-term growth

75% of Group profit based on GDP agnostic growth drivers

19% of Group profit based on global trade growth

6% of Group profit based on global growth drivers in the energy sector

GDP+ 6% of Group profit based on global growth drivers in the energy sector

Growth outlook: GDP+ Organic revenue growth in real terms
2
ATTRACTION STRUCTURAL GROWTH OPPORTUNITIES
**ATTRACTION STRUCTURAL GROWTH DRIVERS**

<table>
<thead>
<tr>
<th>Products</th>
<th>Trade</th>
<th>Resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>59% of Revenue</td>
<td>23% of Revenue</td>
<td>18% of Revenue</td>
</tr>
<tr>
<td>75% of Profit</td>
<td>19% of Profit</td>
<td>6% of Profit</td>
</tr>
<tr>
<td>Increased number</td>
<td>Population growth</td>
<td>Long term demand for energy</td>
</tr>
<tr>
<td>of Brands &amp; SKUs</td>
<td>Faster innovation cycle</td>
<td>Investment in infrastructure</td>
</tr>
<tr>
<td>Increased</td>
<td>Development of regional trade</td>
<td>Supply chain risk management</td>
</tr>
<tr>
<td>regulation</td>
<td>Increased focus on sustainable</td>
<td>Growth in alternative energy</td>
</tr>
<tr>
<td>Improvements in</td>
<td>Increased focus on traceability</td>
<td>Focus on health &amp; safety</td>
</tr>
<tr>
<td>safety, performance and quality</td>
<td>Increased focus on risk management</td>
<td></td>
</tr>
</tbody>
</table>

75% of Group profit based on GDP agnostic growth drivers

**GDP+**

**GDP growth**

**Long-term growth**

**Growth outlook: GDP+ Organic revenue growth in real terms**
INTERTEK TQA SERVICES ARE MISSION CRITICAL FOR OUR CLIENTS TO OPERATE SAFELY

Growing corporate complexity
Higher quality expectations
Vocal consumers on social media
Increased regulatory demands
Greater focus on sustainability

TQA = ASSURANCE + TESTING + INSPECTION + CERTIFICATION
### Frequent Food and Drink Product Recalls

<table>
<thead>
<tr>
<th>Recall Event</th>
<th>Source</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chicken salad recalls over fears it might cause food poisoning</td>
<td>Independent, July 2017</td>
<td></td>
</tr>
<tr>
<td>Chocolate recalls over salmonella fears</td>
<td>Independent, June 2017</td>
<td></td>
</tr>
<tr>
<td>Edamame recalled over listeria fears</td>
<td>CNN, March 2017</td>
<td></td>
</tr>
<tr>
<td>Canada recalls gin over too strong alcohol content</td>
<td>ABC News, May 2017</td>
<td></td>
</tr>
<tr>
<td>Macadamia nuts recalls due to listeria contamination</td>
<td>ABC News, June 2017</td>
<td></td>
</tr>
<tr>
<td>Crackers recalled over potential salmonella risk</td>
<td>Independent, July 2018</td>
<td></td>
</tr>
<tr>
<td>Retailers stop selling chicken wings in safety scare</td>
<td>Chronical Live, July 2017</td>
<td></td>
</tr>
<tr>
<td>Needles in strawberries fear prompts New Zealand to halt Australian imports</td>
<td>Sydney Morning Herald, September 2018</td>
<td></td>
</tr>
<tr>
<td>Belgian White Chocolate Cookies recalls for containing ‘undeclared hazelnut’</td>
<td>The Sun, July 2017</td>
<td></td>
</tr>
</tbody>
</table>

### GROWING DEMAND FOR A TRUSTED FOOD SAFETY PARTNER
# The Pace of Change is Accelerating in Multiple Directions

<table>
<thead>
<tr>
<th>The rise of cyber crime continues to accelerate: UK business cyber crime rose 63% in 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>“The global blockchain market is expected to be worth US$20bn in 2024”</td>
</tr>
<tr>
<td>“Global solar power capacity to increase 590% by 2040”</td>
</tr>
<tr>
<td>“Growth in Emerging Markets to drive an increase in the world’s middle class to 5bn people by 2030”</td>
</tr>
<tr>
<td>“By 2025, the car market for partially autonomous vehicles is expected to be at US$36bn”</td>
</tr>
<tr>
<td>“AI forecasted to increase USA economic growth by 35% by 2035”</td>
</tr>
<tr>
<td>“By 2050, 70% of the world’s population will live in cities”</td>
</tr>
<tr>
<td>“Ecommerce, online food and traceability are rewriting the retail rulebook”</td>
</tr>
<tr>
<td>“22% of American adults have sold in the Sharing Economy”</td>
</tr>
<tr>
<td>“Sales of Electric Vehicles will increase 1,000% in the next 8 years”</td>
</tr>
<tr>
<td>“Between 2009 and 2015 the number of internationally recognised trademarks grew 50% to 24m”</td>
</tr>
<tr>
<td>“87% of millennials would be more loyal to a company that supports environmental issues”</td>
</tr>
<tr>
<td>“IoT will change the way we live and work”</td>
</tr>
<tr>
<td>“By 2050 there will be 2bn people aged over 60”</td>
</tr>
</tbody>
</table>

A more complex corporate world means more growth opportunities for InterTek
EVER GROWING COMPLEXITY MEANS EVER GREATER LEVELS OF RISK

Growth of New Products Drive Quality Risks

US Vehicle Releases and Recalls: +5% CAGR
90% Correlation

Source: National Highway Traffic Safety Administration

Hacking is Driving Increases in Data Breaches

Total Data Breaches: +25% CAGR
Hacking Breaches: +43% CAGR

421 471 614 783 780 1,091 1,579

Other Breaches Hacking Breaches

Source: Identity Theft Resource Centre, US only
GLOBAL TRADING LANDSCAPE SIGNIFICANTLY DIFFERENT 50 YEARS AGO

Companies produced locally and were focussed on their domestic markets
Global Trade represented 25% of Global GDP in the 1960s

Source: World Bank. Trade is the sum of exports and imports of goods and services measured as a share of gross domestic product.
THE 21ST CENTURY HAS CREATED A TRULY GLOBAL MARKET

Demand has become truly global, reflected in global supply
Today Global Trade represents 56% of Global GDP

Global trade as a % of global GDP

<table>
<thead>
<tr>
<th>Year</th>
<th>1965</th>
<th>1985</th>
<th>2000</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share</td>
<td>24%</td>
<td>39%</td>
<td>51%</td>
<td>56%</td>
</tr>
</tbody>
</table>

Trade as % of GDP
Source: World Bank. Trade is the sum of exports and imports of goods and services measured as a share of gross domestic product.
CORPORATIONS ARE INCREASING THEIR FOCUS ON SYSTEMIC OPERATIONAL RISK

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<th>PRODUCTION</th>
<th>DISTRIBUTION</th>
<th>RETAIL</th>
</tr>
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<tbody>
<tr>
<td>TIER 3</td>
<td>TIER 2</td>
<td>TIER 1</td>
<td></td>
</tr>
<tr>
<td></td>
<td>3RD PARTY</td>
<td>OWNED</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>TRANSPORTATION</td>
<td>DISTRIBUTION CENTRES</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>IN-STORE ONLINE CONSUMER</td>
</tr>
</tbody>
</table>

Global multi-tier sourcing

Global manufacturing

Multi-country distribution

Multi-channel routes to market

GROWING COMPLEXITY DRIVING DEMAND FOR END-TO-END SYSTEMIC QUALITY ASSURANCE
REDEFINING THE INDUSTRY FROM TIC TO ATIC TO HELP OUR CLIENTS MANAGE GREATER COMPLEXITY

TIC PROVIDES QUALITY & SAFETY CONTROLS IN HIGH RISK AREAS

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ASSURANCE PROVIDES AN END-TO-END ASSESSMENT OF QUALITY & SAFETY PROCESSES
T-SHIRT GLOBAL OPERATIONS – SYSTEMIC RISK MANAGEMENT

SUPPLY

TIER 3 | TIER 2 | TIER 1

PRODUCTION

3RD PARTY | OWNED

DISTRIBUTION

TRANSPORTATION | DISTRIBUTION CENTRES

RETAIL

IN-STORE | ONLINE | CONSUMER

Global Organic Textile Standard
High Volume Instrument Testing
Raw Materials & Pre-production Inspection
Product Testing for Physical and Chemical Safety Properties & Qualities
Random Inspection & Loading Supervision
Certificate of Conformity
Commercial & Functional Claims
Retail Store Building Testing & Inspection

Cotton Field
Spinning Mill
Dyeing & Finishing Mill
Garment Factory
Exporter
Importer
Retailer
Retailer

Damage Survey GRS/Global Recycled Standard
Mill Qualification Programme
Environmental Chemical Management Solutions ISO 14001
Workplace Conditions Assessment ISO 9001 Quality Audits
Supplier Qualification Programme
Customs and Trade Partnership Quality & Safety
Counterfeiting Assurance Security Assessments
Benchmarking / Due Diligence / Brand Audits
Cybersecurity Assurance, Lifecycle Assessments

Intertek Total Quality Assurance: A + T + I + C
LIGHTBULB GLOBAL OPERATIONS – SYSTEMIC RISK MANAGEMENT

<table>
<thead>
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<td>OWNED</td>
<td>DISTRIBUTION CENTRES</td>
<td>IN-STORE</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>ONLINE</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>CONSUMER</td>
</tr>
</tbody>
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Physical Testing & Chemical Analysis
Hazardous Material Assessment
Global Safety Certification
Energy Efficiency Testing
IoT services
Transportation testing
Green Packaging Claim Certification
Market Surveillance
Inspecting On-Sale
Product Quality

Copper Mine
Manufacturing
Energy Efficiency Testing
Haulier
Distribution
Commercial & Functional Claims
Retailer

Damage Survey
Environmental Modelling Services
Quality/Health & Safety, Environmental Audits Training Programs
Factory Working Conditions Evaluation
Global Market Access Assurance
Packaging Evaluation
Global Security Verification Programme
Expediting Services
Benchmarking
Product Returns Analysis

Intertek Total Quality Assurance: A + T + I + C
### CAR GLOBAL OPERATIONS – SYSTEMIC RISK MANAGEMENT

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<td>TIER 3</td>
<td>TIER 2</td>
<td>TIER 1</td>
<td>OEM</td>
</tr>
</tbody>
</table>

#### Intertek Total Quality Assurance:

A + T + I + C

- **Regulatory Compliance Assessment & Test Planning**
- **Quality/Health & Safety, Environmental Audits & Training Programs**
- **Functional Safety & Risk Assessments; Working Conditions Assessment**
- **Greenhouse Gas Validation and Verification Failure Analysis**
- **Global Supply Chain Management**
- **Harmonised System Customs Coding**
- **Benchmarking Reviews & Brand Audits**
- **Field Performance Data Collection & Analysis**

- **Certification Aftermarket Sales**
- **Ergonomic Panel Evaluations**
- **Statutory Vehicle Inspections**

- **Design Validation Plan - Testing**
- **Material, Component & Software Validation & Testing**
- **Bill of Materials & Part Quality Inspection**
- **Fleet & Track Testing, Homologation**
- **Import and Pre-Shipment Inspection**
- **Vehicle and Site Inspections**
- **Benchmark Vehicles, Components and Systems Inspections**
- **Aftermarket Government**

- **Research & Development**
- **Component Manufacturing**
- **Component Production**
- **Full Vehicle Manufacturing**
- **Import/Export**
- **Dealerships**
- **Full Vehicle Assessments**
- **Customer Experience**

- **Component & Part Quality Inspection**
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- **Vehicle and Site Inspections**
- **Benchmark Vehicles, Components and Systems Inspections**
- **Aftermarket Government**
EXCITING GLOBAL ATIC GROWTH OPPORTUNITIES

GLOBAL ATIC MARKET

$50BN
Currently outsourced

$200BN
Currently in-house

Untapped potential

GROWTH OPPORTUNITY

01 CUSTOMER RETENTION
02 CUSTOMER PENETRATION
03 ATIC CROSS-SELLING
04 NEW CUSTOMER WINS
05 CUSTOMER OUTSOURCING
MARKET PENETRATION: EXISTING SOFTLINE LAB EXAMPLE

Number of customers

CAGR 7.8%


Number of test reports

CAGR 9.1%


2006
Fabric properties (5)
Dimensional & Appearance Change (4)
Colour fastness testing (9)
Basic safety and chemical testing (3)
Physical Performance testing (4)
Safety and Hazardous Chemical testing (4)

CAGR 3.0%

2016
Fabric properties (7)
Dimensional & Appearance Change (7)
Colour fastness testing (10)
Basic safety and chemical testing (3)
Physical Performance testing (5)
Safety and Hazardous Chemical testing (7)

Tests performed on a typical knitwear item
WE ARE EVOLVING TO MEET THE NEEDS OF OUR CLIENTS

We have evolved rapidly to support our clients Global Quality Assurance needs and we offer a systemic approach to Quality Assurance with ATIC

Global Market Leader in Assurance
3,000 auditors
90,000+ audits

Systemic approach to Quality and Safety with ATIC Solutions

Global Market Leader in TIC
1,000+ lab and offices
100+ countries

Uniquely positioned to take advantage of the ATIC growth opportunities
INTERTEK 5X5 GROWTH STRATEGY
# A GOOD TO GREAT 5X5 STRATEGY FOR GROWTH

## 5x5 Strategic Goals

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td>Fully engaged employees working in a safe environment</td>
<td>Superior customer service in Assurance, Testing, Inspection and Certification</td>
</tr>
<tr>
<td>3</td>
<td>4</td>
</tr>
<tr>
<td>Margin accretive revenue growth based on GDP+ organic growth</td>
<td>Strong cash conversion from operations</td>
</tr>
<tr>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Accretive, disciplined capital allocation policy</td>
<td></td>
</tr>
</tbody>
</table>

## 5 Strategic Priorities

- Differentiated TQA Brand Proposition
- Superior Customer Service
- Effective Sales Strategy
- Growth and Margin Accretive Portfolio
- Operational Excellence

## 5 Enablers

- Living Our Customer Centric Culture
- Disciplined Performance Management
- Superior Technology
- Energising Our People
- Delivering Sustainable Results
## 5 Strategic Priorities

<table>
<thead>
<tr>
<th>Strategic Priorities</th>
<th>Action Plans</th>
<th>KPIs</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>01 Strong Brand Proposition</strong></td>
<td>• Position Intertek as leading Quality Assurance provider</td>
<td>• Revenue growth</td>
</tr>
<tr>
<td></td>
<td>• Improve brand awareness across sectors and geographies</td>
<td>• New leads</td>
</tr>
<tr>
<td></td>
<td>• Compelling Total Quality Assurance Brand positioning</td>
<td>• Customer acquisitions</td>
</tr>
<tr>
<td><strong>02 Superior Customer Service</strong></td>
<td>• Build customer loyalty and win new customers</td>
<td>• Customer retention</td>
</tr>
<tr>
<td></td>
<td>• Measure quality of customer service delivery</td>
<td>• Customer acquisition</td>
</tr>
<tr>
<td></td>
<td>• Develop innovative ATIC solutions</td>
<td>• Pricing power</td>
</tr>
<tr>
<td><strong>03 Effective Sales Strategy</strong></td>
<td>• Increase existing account penetration</td>
<td>• Growth from innovation</td>
</tr>
<tr>
<td></td>
<td>• Drive ATIC cross selling</td>
<td>• Growth from new customers</td>
</tr>
<tr>
<td></td>
<td>• Business development with new accounts</td>
<td>• Customer cross selling</td>
</tr>
<tr>
<td><strong>04 Growth and Margin Accretive Portfolio</strong></td>
<td>• Prioritised business lines, geographies and service areas</td>
<td>• Customer profitability</td>
</tr>
<tr>
<td></td>
<td>• Invest in areas with good growth and good margin prospects</td>
<td>• Revenue growth</td>
</tr>
<tr>
<td></td>
<td>• Disciplined resource, capital and people allocation</td>
<td>• Margin accretion</td>
</tr>
<tr>
<td><strong>05 Operational Excellence</strong></td>
<td>• Continuous improvement to drive productivity</td>
<td>• Portfolio mix</td>
</tr>
<tr>
<td></td>
<td>• Best in class management to reduce span of performance</td>
<td>• ROCE</td>
</tr>
<tr>
<td></td>
<td>• Eliminate non–essential costs - facilities/offices/processes/ purchasing</td>
<td>• Capital allocation</td>
</tr>
</tbody>
</table>
## 5 ENABLERS

<table>
<thead>
<tr>
<th>Enablers</th>
<th>Action Plans</th>
<th>KPIs</th>
</tr>
</thead>
</table>
| **01 Living Our Customer Centric Culture** | • Strong entrepreneurial culture  
• Decentralised organisation  
• Customer centric culture                                              | • Revenue and profit growth  
• NPS  
• Organisation engagement  
• Employee turnover                                                   |
| **02 Disciplined Performance Management** | • Performance management with financial and non-financial metrics  
• Forecast and review processes focused on margin accretive revenue growth with strong cash conversion | • EBIT margin  
• Working capital  
• Cash conversion  
• ROCE and ROIC                                                        |
| **03 Superior Technology** | • Upgrade business intelligence system  
• Leverage back-office synergies  
• Improve customer experience                                           | • Productivity/cost savings  
• Customer feedback/NPS  
• IT operating costs                                                     |
| **04 Energising Our People** | • Invest in capability  
• Aligned reward system  
• Promote internal growth                                                 | • Internal promotions  
• Employee turnover  
• Organisation engagement                                                |
| **05 Delivering Sustainable Results** | • Sustainable growth for customers and shareholders  
• Importance of sustainability for the community  
• Right balance between performance and sustainability                 | • 5 year revenue growth  
• 5 year profit growth  
• CO2 footprint  
• Health and safety  
• Employee turnover                                                        |
WE OPERATE A DECENTRALISED CUSTOMER CENTRIC ORGANISATION

INTERTEK ORGANISATIONAL STRUCTURE

<table>
<thead>
<tr>
<th>BUSINESS LINES</th>
<th>GEOGRAPHIC AREAS</th>
<th>GLOBAL FUNCTIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRODUCTS</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>China</td>
</tr>
<tr>
<td>TRADE</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Caleb Brett</td>
<td>China</td>
<td>IT</td>
</tr>
<tr>
<td>Government &amp; Trade Services</td>
<td>South and South East Asia</td>
<td>HR</td>
</tr>
<tr>
<td>AgriWorld</td>
<td></td>
<td>Finance</td>
</tr>
<tr>
<td>RESOURCES</td>
<td></td>
<td>Marketing and Communications</td>
</tr>
<tr>
<td>Industry Services</td>
<td>Middle East and Africa</td>
<td>Legal, Risk and Compliance</td>
</tr>
<tr>
<td>Minerals</td>
<td>Europe and Central Asia</td>
<td>Corporate Development</td>
</tr>
<tr>
<td></td>
<td>North East Asia and Australasia</td>
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</table>
# Systemic Performance Management

## Disciplined Performance Management Calendar

<table>
<thead>
<tr>
<th></th>
<th>Weekly</th>
<th>Monthly</th>
<th>Quarterly</th>
<th>Yearly</th>
<th>5 Year Plan</th>
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<tbody>
<tr>
<td><strong>Financial Metrics</strong></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Revenue Growth</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Margin</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ROCE</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Cash Conversion</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Customer Profitability</td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>Operational Metrics</strong></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Marketing Leads</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Health and Safety</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Customer Retention</td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Sales Funnel</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Customer Acquisitions</td>
<td></td>
<td></td>
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<tr>
<td>Back Log Management</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee Turnover</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Promoter Score</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operational Excellence</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Site Capacity Utilisation</td>
<td></td>
<td></td>
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</tr>
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</table>
OFFERING A SUPERIOR CUSTOMER SERVICE WITH OUR TQA DIFFERENTIATED VALUE PROPOSITION

Our Customer Promise
Intertek Total Quality Assurance expertise delivered consistently with precision, pace and passion, enabling our customers to power ahead safely

Assurance
Assurance ensures our customers identify and mitigate the intrinsic risk in their operations, supply chain and quality management systems

Testing
Testing is evaluating how products and services meet and exceed quality, safety, sustainability and performance standards

Inspection
Inspection is validating the specifications, value and safety of raw materials, products and assets

Certification
Certification is certifying that products and services meet trusted standards

TQA END-TO-END SYSTEMIC APPROACH TO QUALITY ASSURANCE
EXECUTING OUR 5X5 GROWTH STRATEGY
SUPERIOR CUSTOMER SERVICE DELIVERY WITH NPS

**Customer Centric**
Entrepreneurial, putting the Customer 1st

**Net Promoter Score**
Listening to c.7,000 customers per month

**Data Intelligence**
Benchmarking by site, service, and customer

**TQA Value Delivery**
Disciplined operating processes and continuous innovation

**TOTAL QUALITY ASSURANCE**
DOING BUSINESS THE RIGHT WAY
DELIVERING SUSTAINABLE GROWTH FOR ALL STAKEHOLDERS

OUR SUSTAINABILITY PRIORITIES

1. UN Sustainable Development Goals
2. Positive Impact on our people, suppliers and communities
3. Supporting our clients’ sustainability priorities
4. Core to everything we do
5. Comprehensive non-financial ESG KPIs
ACCELERATION OF ORGANIC REVENUE GROWTH MOMENTUM

Organic growth at constant currency

H1 17  1.7%
H2 17  2.5%
H1 18  3.4%

H1 organic growth by division

Organic revenue growth\(^1\) (%)

Products: +5.7%
Trade:  +0.7%
Resources: (0.7%)

Note: (1) At 2018 constant currency rates
GROUP CENTRE OF GRAVITY MOVING TOWARDS HIGH GROWTH AND HIGH MARGIN SECTORS

Divisional Revenue Split (£m)

<table>
<thead>
<tr>
<th></th>
<th>FY 15</th>
<th>FY 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>£2,166m</td>
<td>51%</td>
<td>59%</td>
</tr>
<tr>
<td>£2,769m</td>
<td>25%</td>
<td>23%</td>
</tr>
<tr>
<td>£2,769m</td>
<td>24%</td>
<td>18%</td>
</tr>
</tbody>
</table>

ATIC Revenue Split (£m)

<table>
<thead>
<tr>
<th></th>
<th>FY 15</th>
<th>FY 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>£2,166m</td>
<td>10%</td>
<td>54%</td>
</tr>
<tr>
<td>£2,769m</td>
<td>52%</td>
<td>24%</td>
</tr>
<tr>
<td>£2,769m</td>
<td>30%</td>
<td>8%</td>
</tr>
<tr>
<td>£2,769m</td>
<td>8%</td>
<td>8%</td>
</tr>
</tbody>
</table>
SELECTIVE M&A IN ATTRACTIVE GROWTH AND MARGIN SECTORS

£300m+ Added in Annual Revenue from Acquisitions Since 2015

FY15

MT Group
Leading provider of materials testing and speciality construction inspection in New York

AIS Adelaide Inspection Services
Leading US provider of testing and assurance services to commercial and civil construction markets

FY16

Non-Destructive Testing services for the energy industry across Australasia

Adelaide Inspection Services
Market leader in food assurance and inspection in Italy

FY17

Leading provider of cyber security network assurance services

Leading provider of on-road vehicle testing services

FY18

A leading provider of SaaS-based People Assurance solutions

A leading provider of quality and quantity cargo inspection services

A leading network security and assurance services provider

Market leader in the provision of environmental water testing services in Mexico

DISCIPLINED CAPITAL ALLOCATION IN ATTRACTIVE GROWTH AND MARGIN SECTORS
ATIC INNOVATIONS TO ACCELERATE GROWTH
INNOVATIVE SOLUTIONS TO ACCELERATE GROWTH

BREAKTHROUGH INNOVATION
Technology that enable solutions to create new markets

INNOVATION IN ADJACENT SEGMENTS
Expanding into fast growing and high margin areas

INNOVATION FROM THE CORE
Building on the strengths of existing products and services

SUPPORTING OUR CUSTOMERS TO THRIVE IN AN INCREASINGLY COMPLEX WORLD
Strengthened our differentiated oil and gas testing offering by leveraging the heritage of our founder Caleb Brett.

Intertek PipeAware™ delivers technology enabled transparency into the pipeline manufacturing and construction process.

Intertek’s innovative Mobile Laboratories gives ExxonMobil the flexibility required to test fuel quality across their fast growing Mexico retail business.

Voice of the Consumer leverages our customers’ consumer feedback through holistic product assurance plans, addressing safety, quality and perception concerns.
Intertek's Cybersecurity Services are an integral part of our differentiated TQA service offering, addressing growing cyber threats as part of a systemic risk mitigation approach.

With our Working Conditions Assessments, we support our customers in their goal of providing a safe and ethical working environment for their employees.

Hardlines and Softlines Chemical Testing, safeguarding consumers in an environment of rapidly developing chemical regulations and advanced materials technologies.

Intertek KJ Tech offers road testing, allowing auto manufacturers to understand how their vehicles perform in real life situations.

With our global network of Sustainability experts and ATIC solutions, Intertek is uniquely placed to help customers achieve their existing and emerging sustainability goals.
Inlight is a SaaS platform delivering the bespoke mapping of risks across the supply chain.

Alchemy offers SaaS solutions delivering training to ensure employee consistency and compliance in the fast growing food industry.

Interpret uses near infrared spectrum analysis to predict the physical properties of crude oil, reducing the time taken from weeks to minutes.

Wisetail is a leading e-learning platform that helps restaurants and retailers create a brand specific operating culture.

On Track enables restaurant brands to benchmark operational performance and efficiently train staff through interactive simulations and gamification.
ALCHEMY EXPANDS INTERTEK’S VALUE PROPOSITION WITH THE ADDITION OF PEOPLE ASSURANCE

SUPERIOR END-TO-END CUSTOMER SERVICE WITH EXPANSION OF OUR QUALITY AND OPERATIONAL SYSTEMS ASSURANCE OFFERING WITH PEOPLE ASSURANCE
SUSTAINABLE SHAREHOLDER VALUE CREATION
CONSISTENT PROGRESS IN REVENUE, MARGIN AND CASH IN 15, 16 & 17

Revenue (£m)

<table>
<thead>
<tr>
<th>FY 14</th>
<th>FY 15</th>
<th>FY 16</th>
<th>FY 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,093</td>
<td>2,166</td>
<td>2,567</td>
<td>2,769</td>
</tr>
</tbody>
</table>

FY14 – 17 CAGR: 9.8%

Adjusted Operating Profit (£m)

<table>
<thead>
<tr>
<th>FY 14</th>
<th>FY 15</th>
<th>FY 16</th>
<th>FY 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>324</td>
<td>343</td>
<td>410</td>
<td>468</td>
</tr>
</tbody>
</table>

FY14 – 17 CAGR: 13.0%

Change in Adjusted Operating Margin @ CCR (bps)

<table>
<thead>
<tr>
<th>FY 15</th>
<th>FY 16</th>
<th>FY 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>+20bps</td>
<td>+30bps</td>
<td>+110bps</td>
</tr>
</tbody>
</table>

Adjusted EPS (p)

<table>
<thead>
<tr>
<th>FY 14</th>
<th>FY 15</th>
<th>FY 16</th>
<th>FY 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>132.1</td>
<td>140.7</td>
<td>167.7</td>
<td>191.6</td>
</tr>
</tbody>
</table>

FY14 – 17 CAGR: 13.2%

Dividend (p)

<table>
<thead>
<tr>
<th>FY 14</th>
<th>FY 15</th>
<th>FY 16</th>
<th>FY 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>49.1</td>
<td>52.3</td>
<td>62.4</td>
<td>71.3</td>
</tr>
</tbody>
</table>

FY14 – 17 CAGR: 13.2%

Free Cash Flow

<table>
<thead>
<tr>
<th>FY 14</th>
<th>FY 15</th>
<th>FY 16</th>
<th>FY 17</th>
</tr>
</thead>
<tbody>
<tr>
<td>£185m</td>
<td>£235m</td>
<td>£318m</td>
<td>£342m</td>
</tr>
</tbody>
</table>

FY14 – 17 CAGR: 22.7%
CONTINUOUS PROGRESS ON REVENUE, MARGIN AND CASH IN H1 2018

<table>
<thead>
<tr>
<th></th>
<th>H1 17</th>
<th>H1 18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (£m)</td>
<td>1,372</td>
<td>1,348</td>
</tr>
<tr>
<td>Adjusted Operating Profit (£m)</td>
<td>224</td>
<td>226</td>
</tr>
<tr>
<td>Adjusted Operating margin (%)</td>
<td>16.3%</td>
<td>16.8%</td>
</tr>
<tr>
<td>Adjusted EPS (p)</td>
<td>90.4</td>
<td>91.2</td>
</tr>
<tr>
<td>Working Capital (£m)</td>
<td>225</td>
<td>211</td>
</tr>
<tr>
<td>Interim Dividend (p)</td>
<td>23.5</td>
<td>31.9</td>
</tr>
</tbody>
</table>

- **Revenue (€m)**: 1,372 (H1 17) to 1,348 (H1 18), showing a decrease of 2.1% YoY. For the 12-month rolling period ending June 2018, revenue increased by 7.7%.
- **Adjusted Operating Profit (£m)**: 224 (H1 17) to 226 (H1 18), with an increase of 1.1% YoY. This is due to a 6.4% CCR increase, with an additional 0.8% YoY improvement.
- **Adjusted Operating margin (%)**: Increased from 16.3% (H1 17) to 16.8% (H1 18), with a positive CCR of 40bps.
- **Adjusted EPS (p)**: Improved from 90.4 (H1 17) to 91.2 (H1 18), with an increase of 6.8% CCR and 0.9% YoY.
- **Working Capital (£m)**: 225 (H1 17) to 211 (H1 18), a decrease of 6.5% YoY, supported by 8.2% of Revenue.
- **Interim Dividend (p)**: 23.5 (H1 17) to 31.9 (H1 18), an increase of 35.7% YoY, with a 35.7% increase in revenue YoY.
STRONG OPERATING MARGIN GROWTH

FY15 Underlying Mix Acquisitions & Disposals FX FY16 Underlying Mix Acquisitions & Disposals FX FY17

15.9% 20bps 50bps (40bps) 16.0% 30bps 20bps (20bps) 16.9%
CAPITAL LIGHT BUSINESS MODEL

Operating Margin\(^1\)
- FY 16: 16.0%
- FY 17: 16.9%

Free Cash Flow\(^1\)
- FY 16: £318m
- FY 17: £342m

Working Capital % of Revenue
- FY 16: 7.1%
- FY 17: 5.0%

Return on Invested Capital\(^1\)
- FY 16: 21.7%
- FY 17: 26.7%

Note: (1) Adjusted
DISCIPLINED CAPITAL ALLOCATION

01 Capex and working capital investment to support organic growth (target c.5% of revenue in capex)

02 Sustainable shareholder returns through payment of progressive dividends based on a target payout ratio of c.50%

03 M&A focused on strong growth and margin prospects in businesses with leading market positions or in new attractive growth areas, geographies or services

04 Efficient balance sheet with flexibility to invest in growth with Net Debt / EBITDA target of circa 1.5x - 2.0x
INTERTEK RANKS 3RD HIGHEST IN THE FTSE100 IN DIVIDEND PROGRESSION SINCE THE IPO IN 2002
ALCHEMY SOLUTIONS HELP ASSESS, MONITOR AND IMPROVE EMPLOYEE SKILLS

1. Alchemy provides people assurance solutions at the front end of the food supply chain
2. Combines innovative technology and proprietary, industry focused, content
3. Business model that is complementary to Intertek as it brings a new software enabled service
4. Delivers solutions to c.1,100 customers across 50,000 locations

SAFETY & COMPLIANCE
- Assurance solutions for frontline employees in the North American Food industry
- Delivers SaaS-based food and workplace safety training through a group-based / e-Learning platform
- Proprietary library of over 400 digital courses
- Courses can be customized by clients

OPERATIONS & ENGAGEMENT
- SaaS-based solutions drive operational efficiency, multi-dimensional communication, promote innovative training and facilitate company cultures
- Mainly targeting food retail and restaurants

67% of total Billings

33% of total Billings
ALCHEMY
OPPORTUNITIES FOR SIGNIFICANT FURTHER FOOD MARKET PENETRATION

US Food & Beverage Manufacturing/Processing

- c.25,000 companies in food & beverage processing
- Over 30,000 plants
- Employing over 1.5 million workers

US Quick Service Restaurants

- c.900 companies
- Over 270,000 restaurants
- Employing over 3.7 million workers

With its 1,100 customers Alchemy captures only a fraction of its addressable market

Source: Euromonitor, BMI Research
ALCHEMY
SCALABLE PLATFORM: NEW SERVICES, NEW INDUSTRIES, NEW MARKETS

SERVICES
- Professional Training
- Job Equipment Training
- Supervisor Training
- Custom Content
- Applicant Assessment

INDUSTRIES
- Franchises
- Non-Food Manufacturing
- Entertainment & Leisure
- Food manufacturing
- QSR
- Food Retail
- Hotels
- Hospitals
- Non-food retail

GEOGRAPHIES
- France
- UK
- Germany
- Brazil
- Chile
- United States
- Canada
- Mexico
- Argentina
- Rest of EU
- China
ACHEMY
A VALUE ACCRETIVE TRANSACTION

DEAL METRICS
- $480m on cash and debt free basis
- Represents 7.2x 2018E Billings
- Valuation compares favourably with comparable companies that are trading on median 2018 EV/Revenue of 9.3x with an average expected 2018-19 growth rate of 20%**

DELIVERING VALUE FOR INTERTEK SHAREHOLDERS
- High growth, high margin, highly cash generative and capital light
- EPS accretive on a Billings basis from Year 1
- ROIC cross-over year 5

FINANCING
- Funded from existing facilities and cash

TIMETABLE
- Completion expected Q3 2018

* Adjusted for non-recurring items
** Based on average of 58 U.S. based SaaS companies
### 5 YEAR GUIDANCE

<table>
<thead>
<tr>
<th>Metric</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Billings / Revenue</td>
<td>High growth of c.20% p.a.</td>
</tr>
<tr>
<td>IFRS EBITDA margin</td>
<td>&gt;30% by year 5</td>
</tr>
<tr>
<td>IFRS EBIT margin</td>
<td>&gt;25% by year 5</td>
</tr>
<tr>
<td>Working capital</td>
<td>Negative</td>
</tr>
<tr>
<td>Capex</td>
<td>Low intensity of &lt; 5% Billings</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>Strong cash conversion</td>
</tr>
<tr>
<td>Tax</td>
<td>c.25%</td>
</tr>
<tr>
<td>EPS</td>
<td>Billings EPS accretive year 1</td>
</tr>
<tr>
<td>ROIC</td>
<td>&gt; Group WACC by year 5</td>
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### ILLUSTRATIVE IFRS ADJUSTMENTS

#### BILLINGS BASIS

<table>
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<tr>
<th>£’m</th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
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<tbody>
<tr>
<td>Billings</td>
<td>100</td>
<td>115</td>
<td>132</td>
<td>152</td>
<td>175</td>
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<tr>
<td>% growth</td>
<td>15%</td>
<td>15%</td>
<td>15%</td>
<td>15%</td>
<td>15%</td>
</tr>
<tr>
<td>Costs</td>
<td>(70)</td>
<td>(81)</td>
<td>(93)</td>
<td>(106)</td>
<td>(122)</td>
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<tr>
<td>EBITDA</td>
<td>30</td>
<td>35</td>
<td>40</td>
<td>46</td>
<td>52</td>
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<tr>
<td>Margin %</td>
<td>30%</td>
<td>30%</td>
<td>30%</td>
<td>30%</td>
<td>30%</td>
</tr>
<tr>
<td>D&amp;A</td>
<td>(5)</td>
<td>(6)</td>
<td>(7)</td>
<td>(8)</td>
<td>(9)</td>
</tr>
<tr>
<td>EBIT</td>
<td>25</td>
<td>29</td>
<td>33</td>
<td>38</td>
<td>44</td>
</tr>
<tr>
<td>Margin %</td>
<td>25%</td>
<td>25%</td>
<td>25%</td>
<td>25%</td>
<td>25%</td>
</tr>
<tr>
<td>Capex</td>
<td>(5)</td>
<td>(6)</td>
<td>(7)</td>
<td>(8)</td>
<td>(9)</td>
</tr>
<tr>
<td>Chg in w cap</td>
<td>Op FCF</td>
<td>25</td>
<td>29</td>
<td>33</td>
<td>38</td>
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<tr>
<td>Cash conversion %</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>

#### IFRS BASIS

<table>
<thead>
<tr>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>94</td>
<td>110</td>
<td>127</td>
<td>146</td>
</tr>
<tr>
<td>% growth</td>
<td>16%</td>
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<tr>
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<td>96%</td>
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<tr>
<td>Costs</td>
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<td>(81)</td>
<td>(93)</td>
<td>(106)</td>
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<td>EBITDA</td>
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<td>29</td>
<td>34</td>
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</tr>
<tr>
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</tr>
<tr>
<td>D&amp;A</td>
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<td>(7)</td>
<td>(8)</td>
</tr>
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<td>28</td>
<td>32</td>
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<td>22%</td>
<td>22%</td>
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<tr>
<td>Capex</td>
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<td>(6)</td>
<td>(7)</td>
<td>(8)</td>
</tr>
<tr>
<td>Chg in w cap</td>
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<tr>
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#### IFRS BASIS PLUS FAIR VALUE ADJUSTMENT

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<th>Year 4</th>
<th>Year 5</th>
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<td>96%</td>
<td>96%</td>
</tr>
<tr>
<td>Costs</td>
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**ILLUSTRATIVE £100M EXAMPLE**

- **IFRS 3 (Business Combinations) transitional fair value adjustment:**
  - Acquisition accounting requires deferred revenue balance to be “fair valued” down to cost of delivery
  - Revenue and profit adjusted post acquisition
  - No impact on cash generation