Good morning to you all and thanks for attending our conference call today.

Our CFO Ross McCluskey and Denis Moreau, our VP of Investor Relations are with me on the call.

This morning we announced a strong set of results for 2018 with revenue acceleration, good margin progression, robust EPS growth, strong cash generation and a ROIC above 20%.

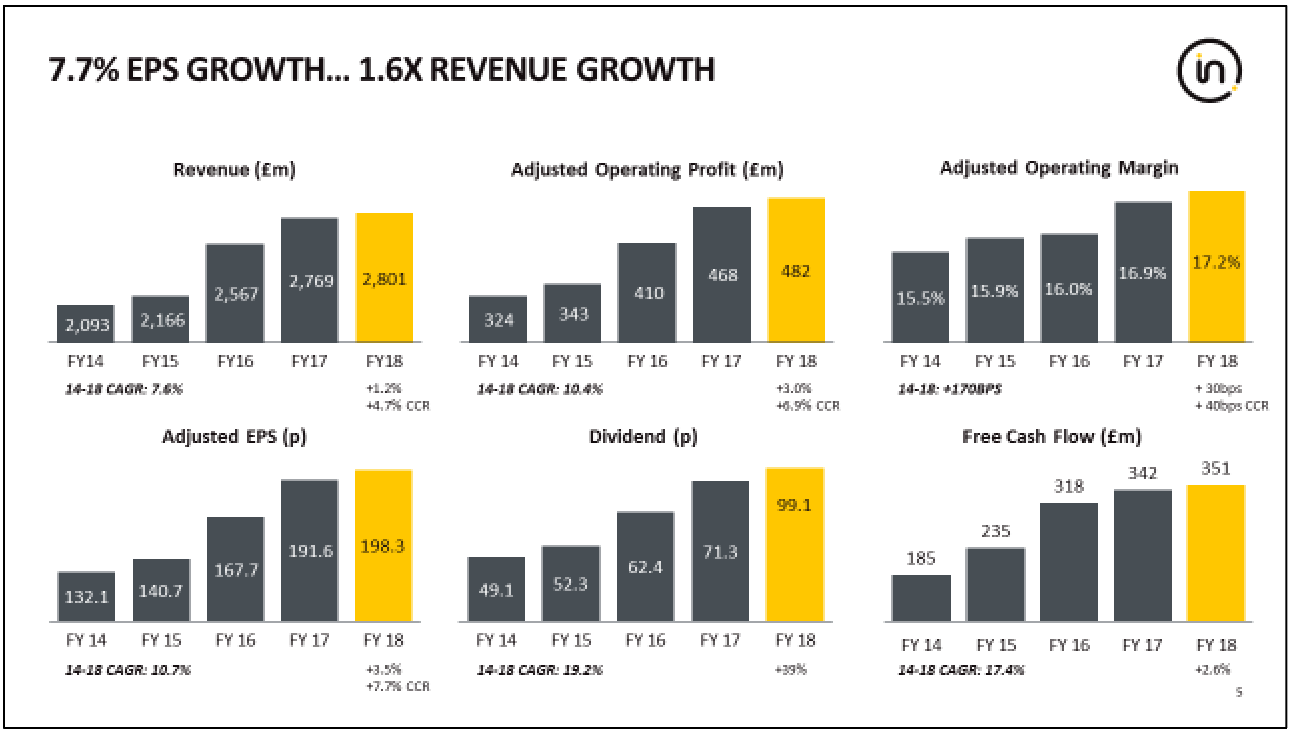
We are extremely pleased with the consistent performance delivery of the Group.

In 2018 and for the 4th consecutive year, we delivered an EPS performance above external expectations with revenue in line.

Today, we will:

- Start with our 2018 performance highlights;
- Ross will then take you through the detailed financial results;
- I will then provide you with an update on strategy;
- Finally, we will discuss the outlook for 2019.

Let's start with our performance highlights in 2018…



The Group generated revenues of £2.8bn, up YOY by 1.2% at actual currency and 4.7% at constant currency, driven by good organic growth of 3.7% and by the contribution of recent acquisitions.

Our operating profit of £482m was up 3% at actual currency and 6.9% at constant currency.

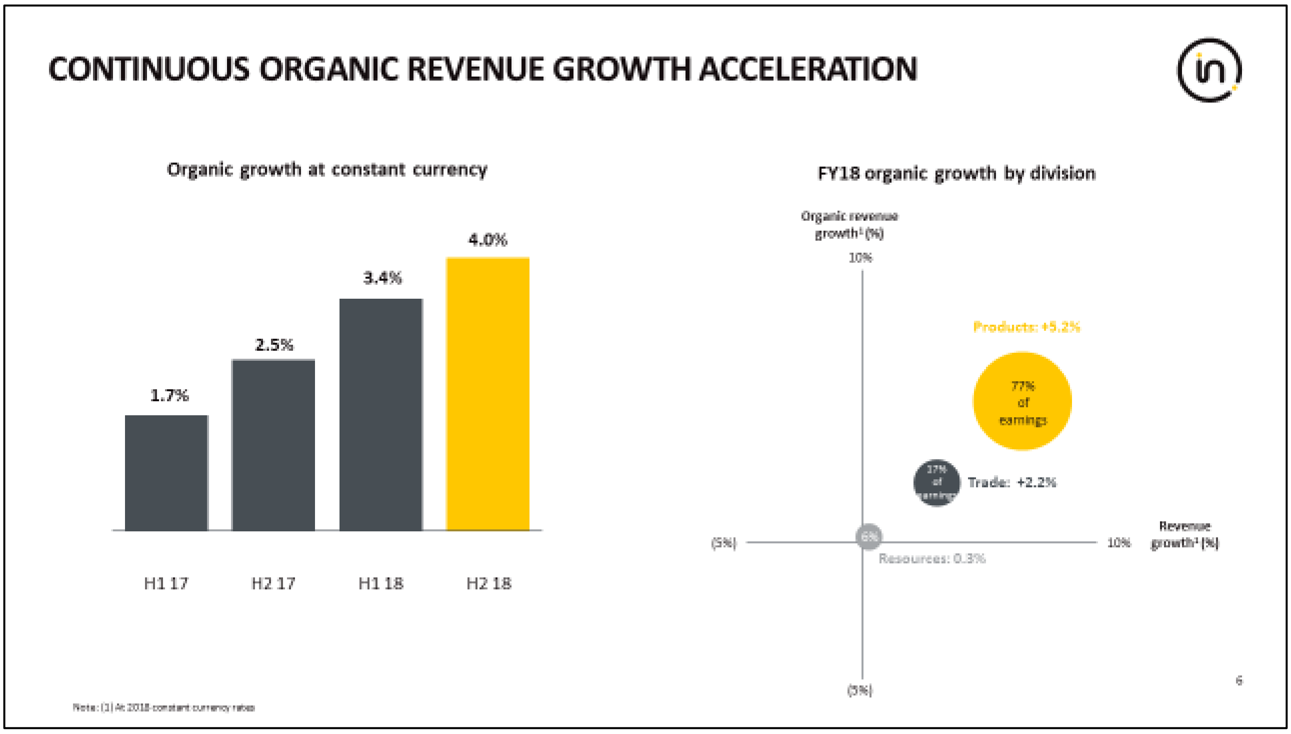
We delivered a record operating margin of 17.2%, up 30bps year on year at actual rates and 40bps at constant currency.

Our full year adjusted EPS of 198.3p was up 3.5% at actual currency and 7.7% at constant currency.

Our EPS growth was 1.6X faster than revenue growth.

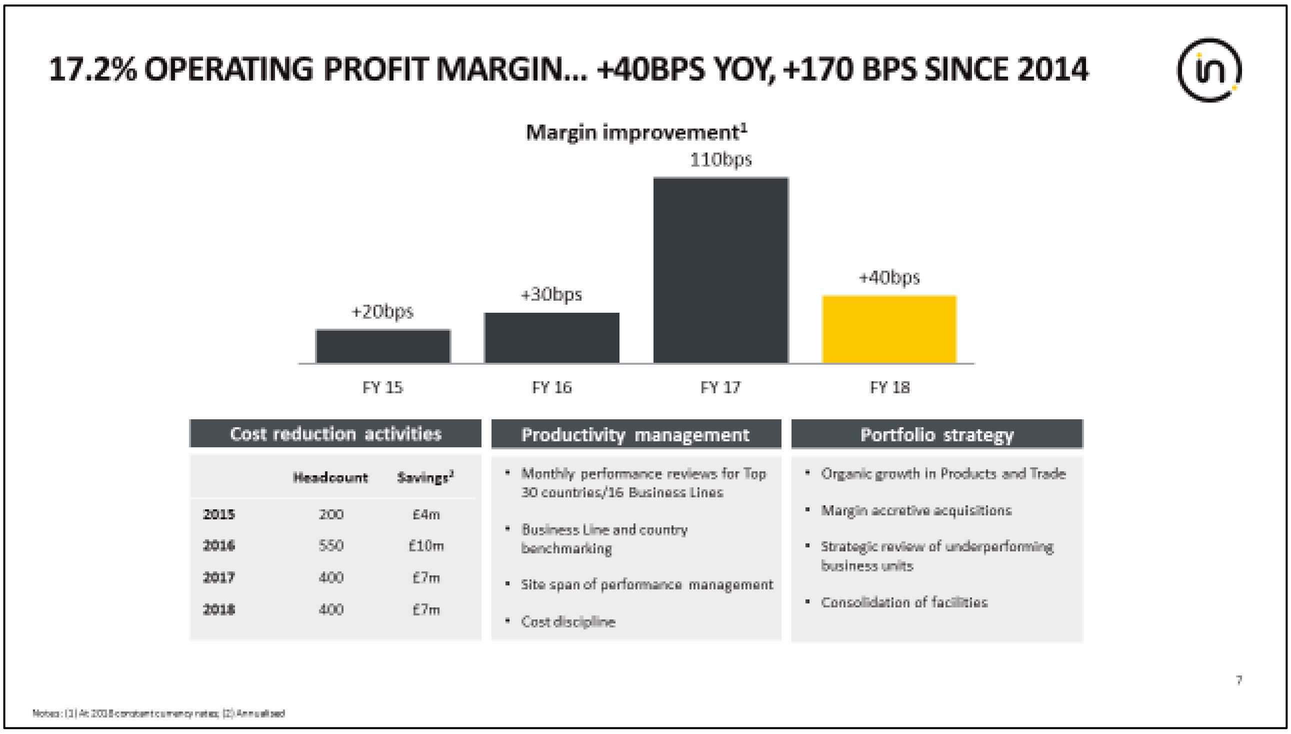
Based on our new dividend policy that targets a payout ratio of circa 50% of earnings, we have announced a proposed final dividend of 67.2p, taking the full year dividend to 99.1p, an increase year on year of 39%.

Our cash conversion was strong with a free cash flow of £351m and a cash conversion rate of 126%.



In 2018, we have seen revenue growth acceleration with 3.7% organic revenue growth for the year at constant currency and a run-rate improvement of 60 BPS in H2.

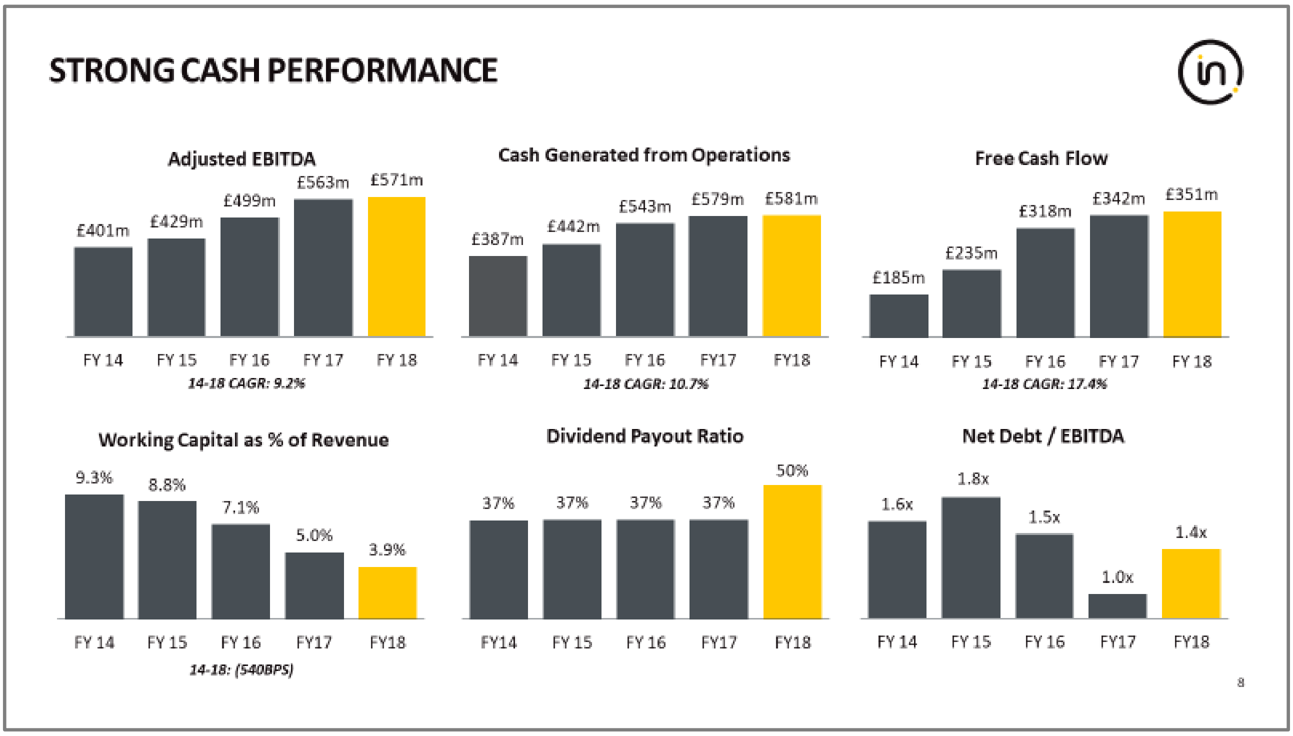
We have delivered a robust performance of +5.2% in our Products division; a solid performance in our Trade division up 2.2%; and a performance improvement in our Resource division.



In 2018, we have delivered a record operating margin of 17.2%, an improvement of 40bps at constant currency as we benefited from operating leverage linked to revenue growth, productivity improvements and from our portfolio mix.

I am proud of the organisational discipline on margin, having increased margin from 15.5% to 17.2% over 4 years, a +170 BPS improvement.

We believe there is scope for further margin improvement, and we will remain focused on margin accretive revenue growth.



Our cash performance was strong with a cash conversion of 126%.

We are very disciplined on cash management and 2018 marks the 4th consecutive year of significant WC reduction as a percentage of Sales, now at 3.9%.

Our net debt to EBITDA ratio was 1.4x at the end of 2018.

Acquisitions are important to gain access to businesses with strong IP and market leading positions.

We are targeting acquisition opportunities in attractive growth and margin sectors.

In 2018 Intertek acquired 4 companies, with the most significant being Alchemy in August.

Alchemy's performance is on track and I would just like to give you an update on the progress we are making…

Alchemy is an industry leader and expands our TQA value proposition in the high-margin capital-light Assurance sector with

SaaS platforms focused on the attractive food and multi-site retail markets.

It has a strong growth track record and operates a quality business model: scalable, high margin, strong cash-conversion and capital-light.

In the last few months I have spent quality time with our colleagues from Austin, Montana and Toronto.

I have been impressed by the quality of our teams, with industry leading expertise in the SaaS technology.

The integration plans are on track and we have created 2 separate sales and marketing organisations to scale our industry leading platforms in Food Manufacturing and Multi-site Retail.

In the last 6 months, we have been pleased with the progress made with existing and new clients.

In line with our acquisition strategy, we see tremendous opportunities to win new clients based on the size of the N America markets.

I have personally been involved in several new client meetings for Alchemy and there is no question that corporations' needs for better People Assurance is significant.

Equally, there are a lot of opportunities to upsell our existing services with existing clients by increasing penetration of existing solutions and by offering new innovative services.

We expect Alchemy to accelerate the strong growth momentum of our high margin and capital light Assurance Business.

I will now hand over to Ross who will take you through our financial results in detail…

Thank you André and good morning everyone.

As André has described, we have accelerated our revenue growth with robust EPS growth and a strong cash performance. I will now take you through some of the detail underlying our results.

KEY FINANCIALS

	FY 18	YoY % Actual Rates	YoY % Constant Rates
Revenue	£2,801m	1.2%	4.7%
Organic revenue[1]	£2,770m	0.2%	3.7%
Operating profit[2]	£482m	3.0%	6.9%
Operating profit margin[2]	17.2%	30bps	40bps
Adjusted Diluted EPS[2]	198.3p	3.5%	7.7%
Free cash flow	£351m	2.6%	

Notes: (1) Organic revenue excludes the impact of acquisitions and disposals in 2017 and 2018; (2) Before separately disclosed items

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In summary, the Group has delivered revenue growth acceleration in 2018 with 3.7% organic revenue growth at constant rates, and strong progress on margin and free cash flow, with an EPS growth of 7.7%, being 1.6X faster than revenue and a strong cash conversion of 126%.

The negative FX impact on total revenue was 350bps for the year driven by the appreciation of sterling, primarily against the Dollar and Renminbi.

At constant rates, Operating profit progress was up 6.9% to £482m, and margin was up 40bps.

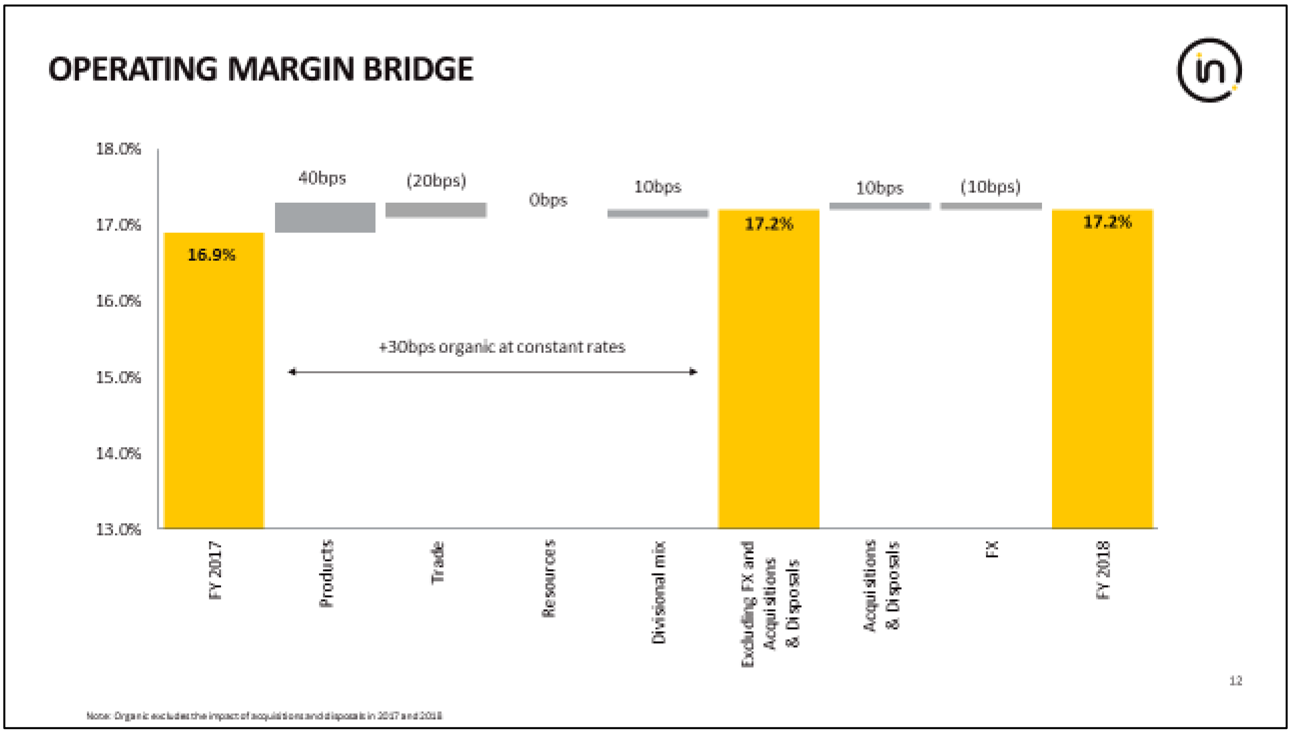
Our Operating profit was up 3% at actual rates.

Net Finance Costs of £25.3m, were down £3.6m compared to last year, reflecting the Group's deleveraging prior to the acquisition of Alchemy and FX movements.

Our tax rate was 24.7%, being up 20bps reflecting the unwind of the one-off impact of US tax reforms in 2017, offset by the mix of our global business.

So overall, fully diluted EPS grew 6.7p to 198.3p, being up 3.5% at actual rates and up 7.7% at constant rates.

We also delivered a strong cash performance in the year, with our focus on working capital leading to an increase in free cash flow to £351m.



The Group recorded a 40basis point improvement in total operating margin in 2018 at constant rates, increasing to 17.2%.

Organic margin improved by 30bps at constant rates, driven by margin accretion in Products and also by the benefits of the stronger portfolio mix which contributed 10 basis points.

M&A had a positive impact of 10bps reflecting the impact of our 2017 and 2018 investments in high-growth, high-margin sectors.

Finally, and as expected, FX had a slightly negative impact on the Group margin of 10bps.

Now turning to Group cash flow and net debt…

CASH FLOW & NET DEBT

£m @ actual exchange rates	FY 17	FY 18
Adjusted operating profit[1]	**467.7**	**481.8**
Depreciation/amortisation	94.8	88.7
Change in working capital	19.7	13.1
Other[2]	16.7	21.3
Cash flow for cash conversion	**598.9**	**604.9**
Cash conversion %	*128%*	*126%*
Net capex	(109.7)	(109.7)
Other[3]	(147.6)	(144.6)
Free cash flow	**341.6**	**350.6**
Acquisitions[4]	(27.4)	(387.9)
Net debt	**544.1**	**778.2**

- **3.0% at actual rates**
- **126% cash conversion**
- **FCF 109% of adjusted Net Income**
- **Net debt / 1.4x EBITDA**

Notes:
(1) Before Separately Disclosed Items; (2) Comprises Equity Settled transactions and other Non-Cash Items; (3) Comprises: Exceptionals, Interest Paid/Received and Tax; Special pension contributions
(4) Total cash consideration in FY18 for 2018 acquisitions £393.5m, with cash acquired of £5.6m

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Free cash flow at £351m was £9m higher than prior year at actual rates. We continued to deliver strong improvements in working capital, which was 3.9% of sales at December 2018.

We invested £110m in Capex.

FCF conversion was strong at 109% of adjusted net income.

The acquisitions made in 2018 led to an outflow of £388m which resulted in an increase in Net Debt to £778m, a 1.4x net debt to EBITDA ratio.

Now turning to our financial guidance for 2019…

FINANCIAL GUIDANCE

	FY 2019 Guidance
Net finance cost	£31 – 33m
Effective tax rate	24.5 – 25.5%
Minority interest	£21 – 23m
Diluted shares (as at 31 December 2018)	162.8m
Capex	£130 – 140m
Net Debt	£670 – 700m

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Note: Net debt guidance before any material change in FX rates, any additional M&A and impact of IFRS 16

The expected Net Finance Costs will be around £31-33m.

The effective tax rate is expected to be in the 24.5 – 25.5% range.

Minority interests will be £21-23m.

For your models I've set out the number of shares for the EPS calculation.

We are currently expecting full year capex to be £130 - 140m.

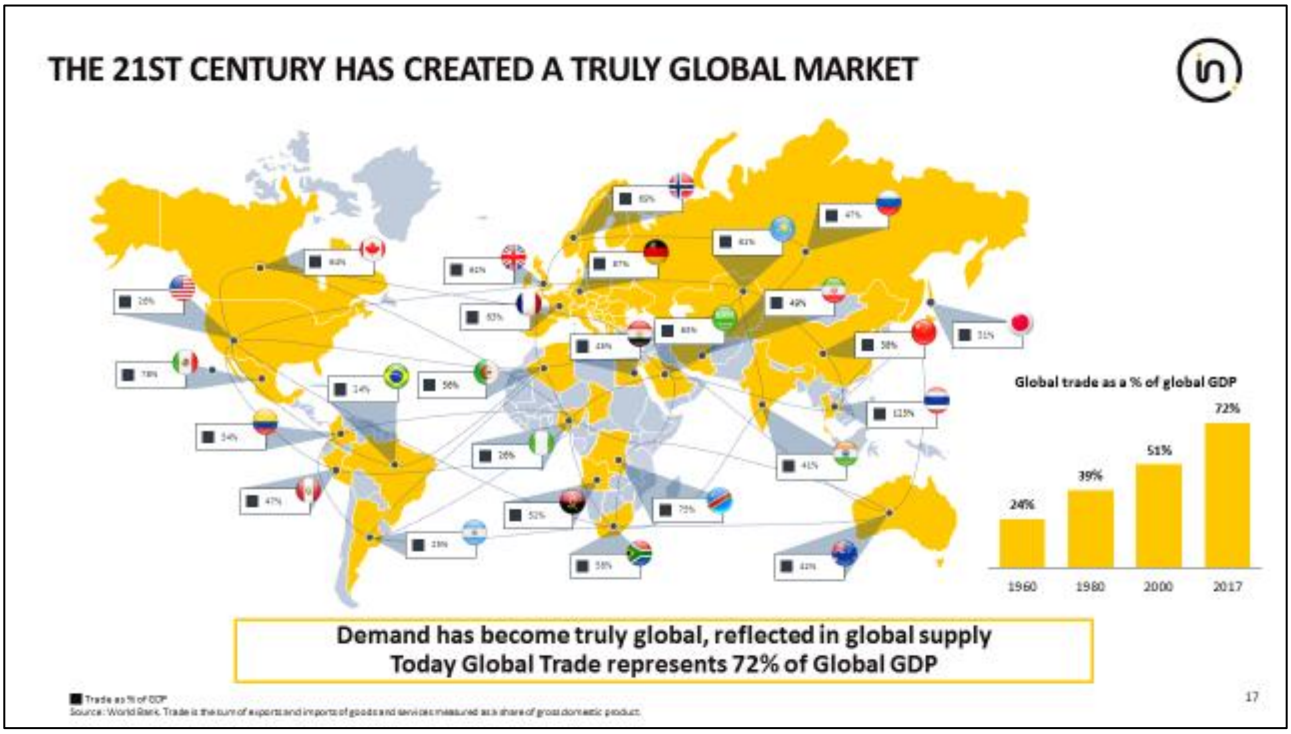
For net debt, we expect to close the year at between £670m and £700m, although noting that this guidance is stated before any M&A, any material movements in FX and is pre the impact of IFRS16.

I would now like to hand you back to André…

Thanks Ross for a comprehensive review of our 2018 results.

We have made continuous progress since 2015, capitalising on our strengths and implementing our 5x5 differentiated strategy for growth.

Today, I would like to give you an update on where we see the Quality Assurance market, what we have accomplished in the last few years and how we plan to drive sustainable growth.



The global trading landscape has changed structurally over the last 50 years...

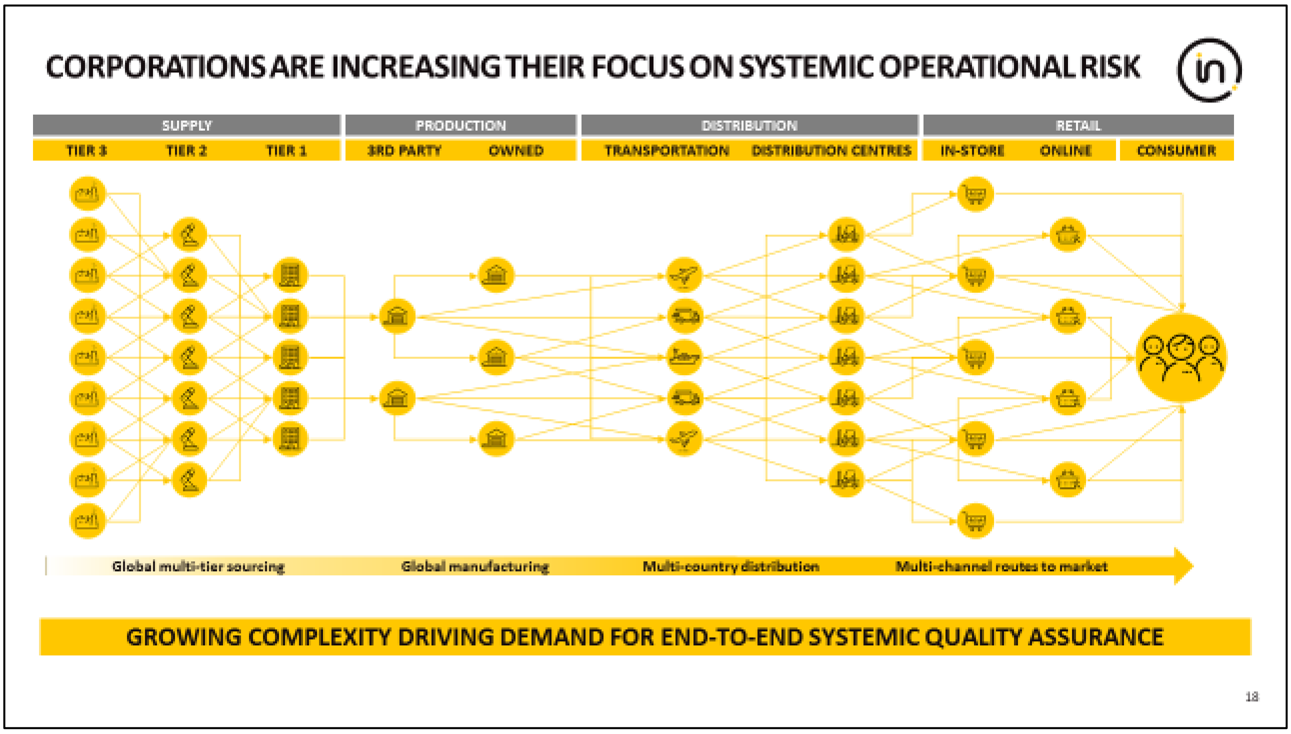
Today we operate in a truly global market, with international trade representing 72%% of global GDP.

In addition to global growth, we see attractive growth at the regional and local levels.

I meet clients on a regular basis and during my travels I typically host industry events in the regional capitals.

A recurring theme is the exciting growth opportunities in the local and regional trade based on the economic expansion in these regions.

We all have seen the trade growth in the India Ocean and in South East Asia accelerating and there are other interesting opportunities ahead like the One Belt One Road, the Cross Africa trade routes, the development within the Med and LatAm.



Global trade expansion has fundamentally changed the way companies operate today.

Corporations have taken advantage of new, low-cost sourcing from around the world.

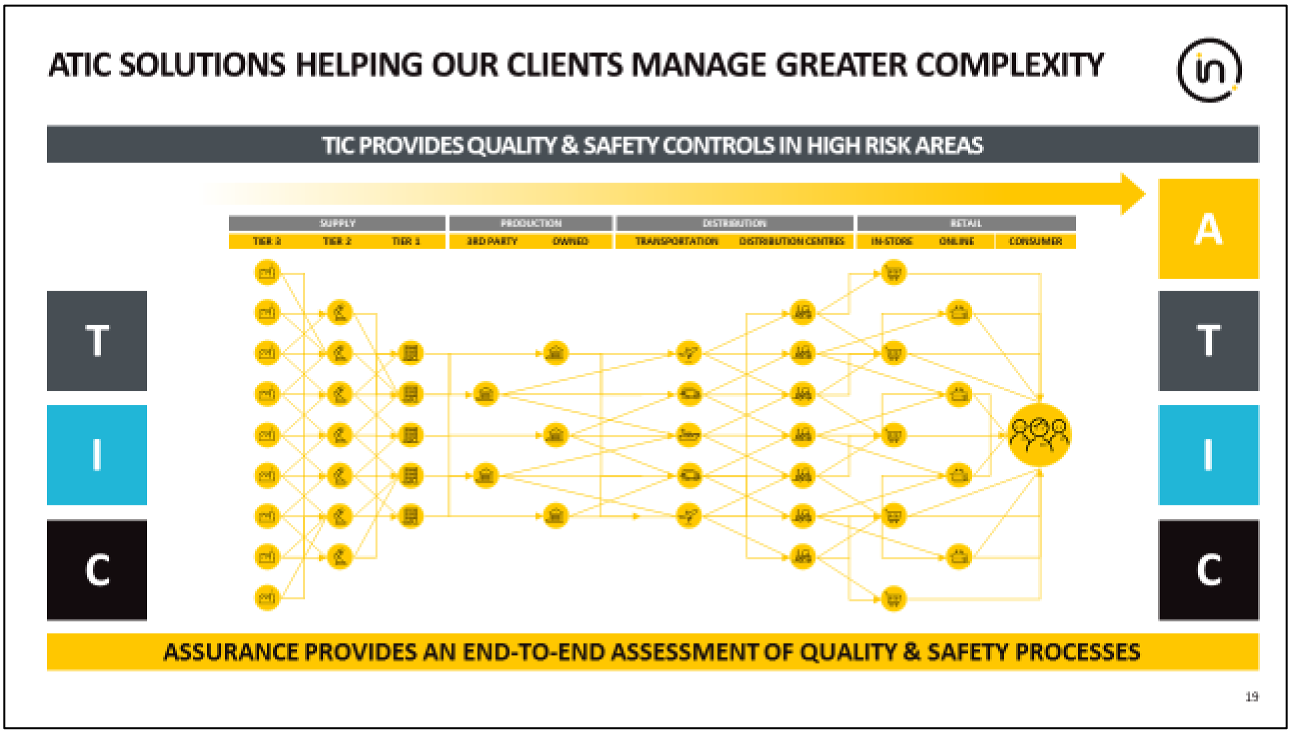
They have moved to multi-tier sourcing…with Tier1, Tier 2, Tier 3 suppliers.

Distribution activities have become global and multi-channel.

Consumers are becoming more demanding…they seek greater variety, better quality and faster response and delivery times.

These fundamental changes in the way corporations operate globally have dramatically increased the complexity of their operations and therefore the quality and safety risks inside their supply chains.

This growing complexity is driving increased demand for end-to-end quality assurance as corporations increase their focus on systemic operational risk.



That’s why in 2015 we have introduced ATIC solutions to help our clients manage greater complexity.

Total Quality Assurance with our ATIC solutions is mission critical for our clients.

- TIC provides quality and safety controls in high risk areas

- Assurance provides an end-to-end assessment of quality and safety processes

Our differentiated TQA Value Proposition provides a superior customer service.

Globally across all of our businesses, we support the existing and emerging Quality Assurance needs of our customers in each area of their operations:

-R&D

-Raw Material Sourcing

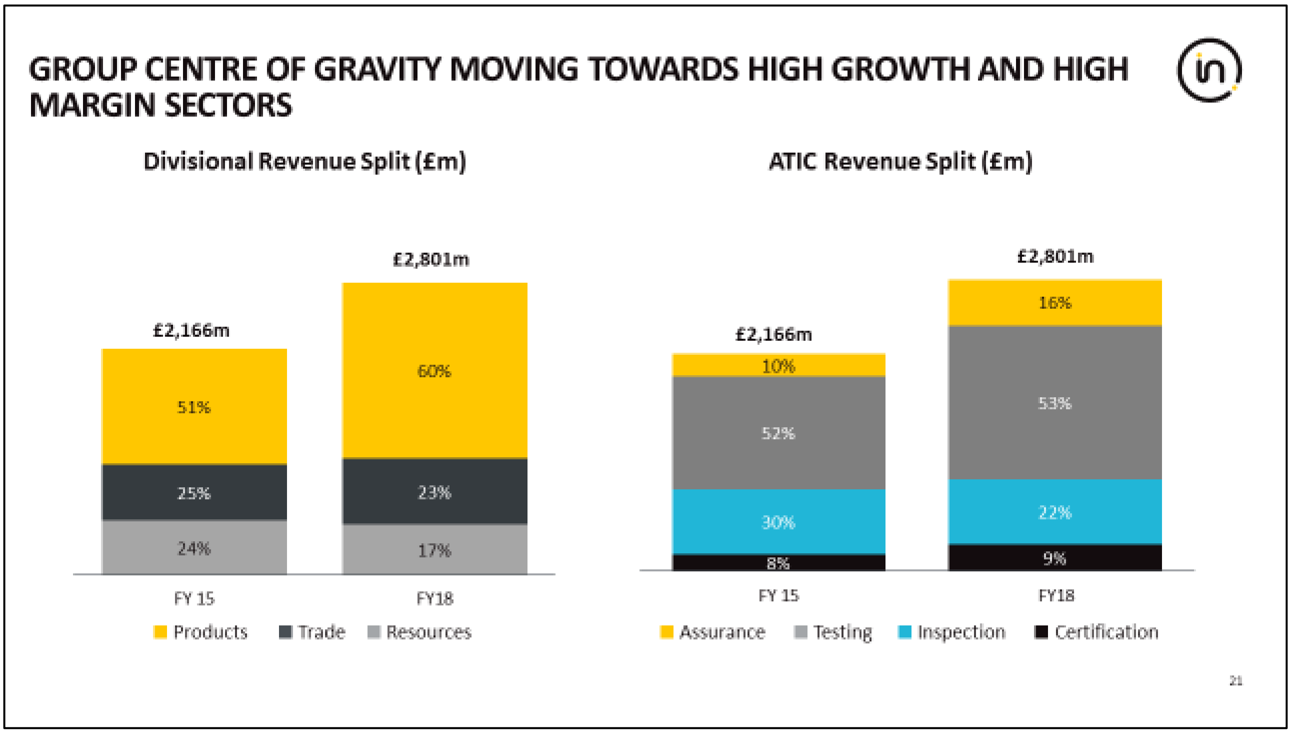
-Components suppliers

-Manufacturing

-Transportation

-Distribution and Channels management

-Consumer Management



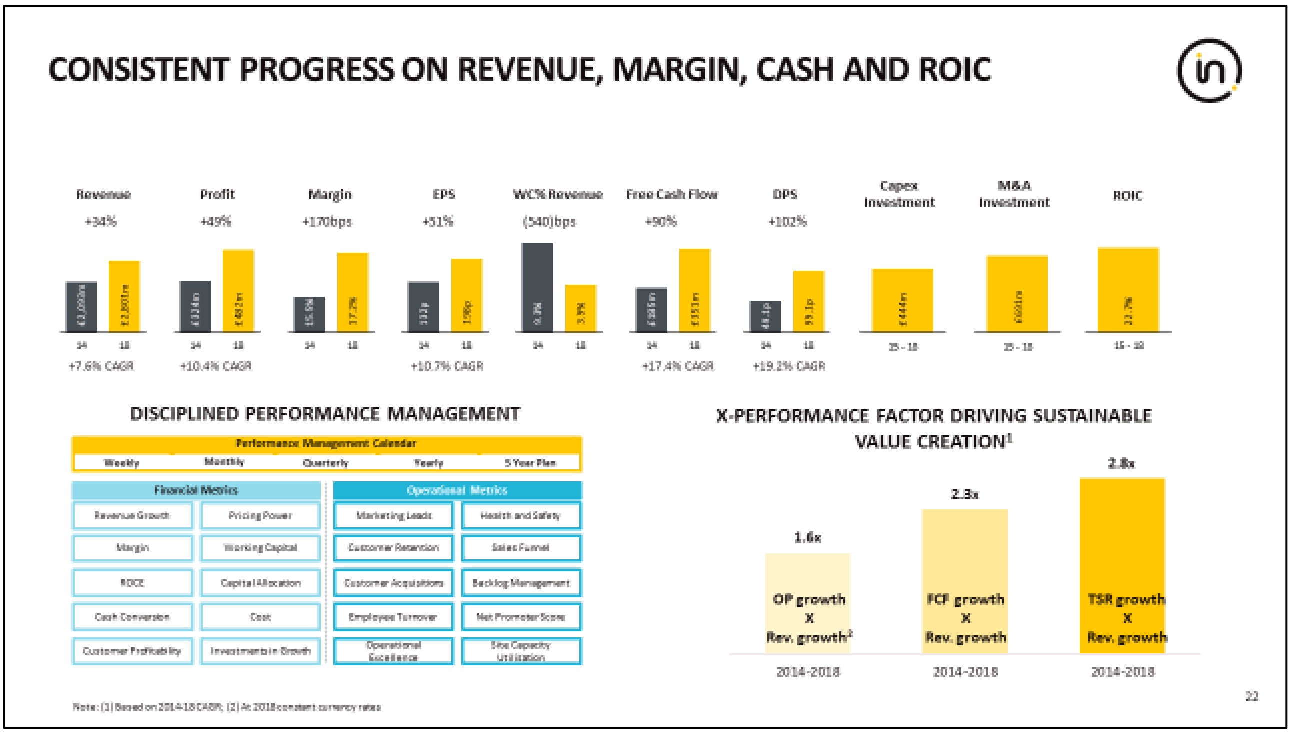
We are pleased with the progress we have made implementing our disciplined and accretive portfolio strategy.

We are moving the center of gravity of the group towards the high growth and high margin sectors.

We have delivered consistent mid-single digit organic growth in our high-margin Product sector, which now represents 60% of our Revenues and 77% of our Profit.

We have seen excellent growth in the capital light, high margin Assurance segment which has doubled in size and now represents 16% of Group revenues.

Having reviewed our differentiated TQA value proposition and the effectiveness of our portfolio strategy, let’s look at our financial score card in the last few years…



In 2015, we established a disciplined and systemic performance approach, focused both on leading and lagging indicators with rigorous processes.

This approach has enabled us to deliver consistent progress on revenue, margin, cash and ROIC.

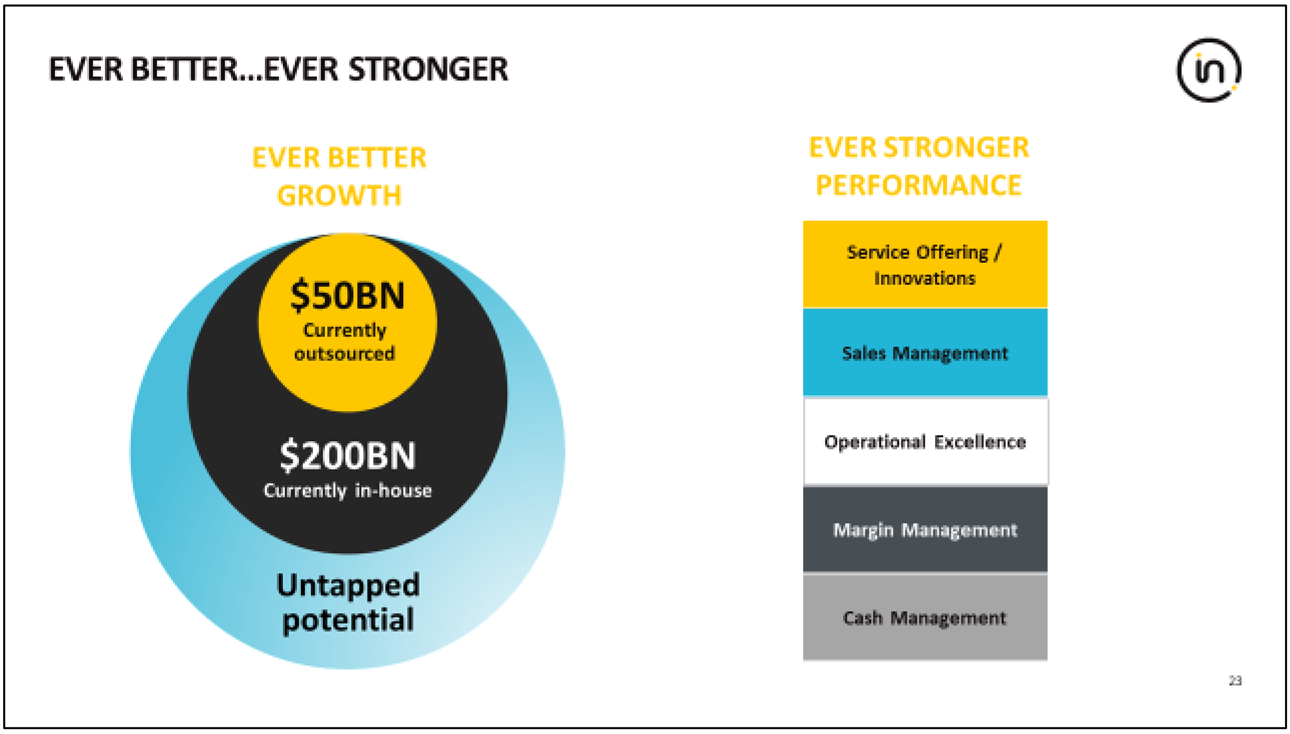
On a 4-year CAGR basis we have delivered:

- 7.6% revenue growth
- 10.4% Op growth
- 17.4% Free cash flow growth
- 19.2% DPS growth

- Our Margin is now at 17.2%, +170 BPS.
- We have invested selectively in growth through Capex and M&A.
- Our average ROIC has been 22.7%

We have created sustainable value creation, focusing our operations on what we call the XPerformance Factor to convert revenue growth in higher OP, FCF and TSR growth.

Between 2014 and 2018, our average OP growth has been 1.6X faster than Revenue growth while our FCF and TSR growth have been faster respectively by 2.3 and 2.8X.



The world of our clients is getting more and more complex and companies are increasing their focus on risk, which creates ever bigger growth opportunities for Intertek given our unique TQA value proposition that offers systemic end-to-end ATIC services.

We are on a good to great journey and we firmly believe in continuous improvement to take Intertek to greater heights.

From our strong base, we see opportunities to deliver stronger performance across all aspects of our business, including:

- our differentiated service offering with margin-accretive innovations
- our customer centric approach to sales
- our operational excellence discipline
- our systemic margin management
- and our daily focus on cash management.

We are confident that with our Ever Better operational discipline Intertek will continue to go from strength to strength.

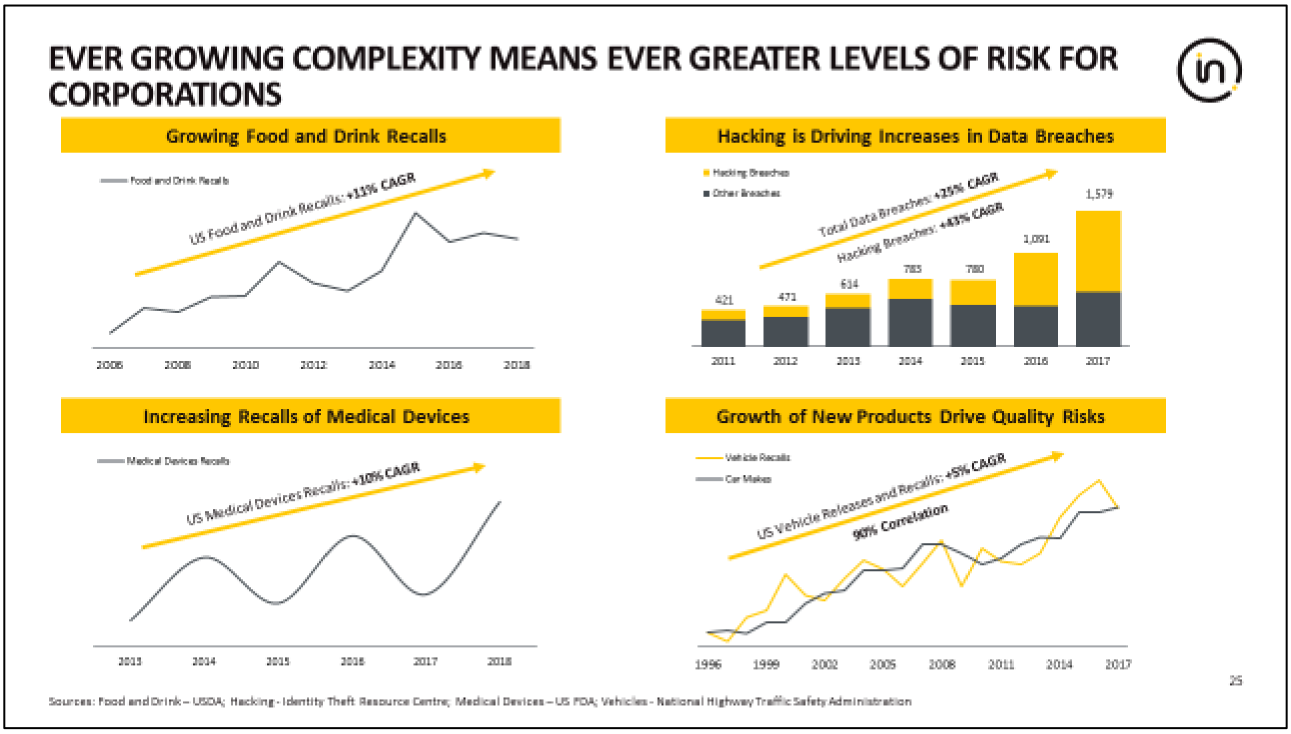
Last year I shared with you our approach to Margin management.

This year I would like to cover Innovation and share with you how we plan to seize these attractive growth opportunities ahead, developing new services that help our clients resolve complex issues in their supply chains…

The pace of change is accelerating at the speed of light in multiple directions.

The changes that corporations have to deal with are significant.

This is the world we live in.



Let’s just take a couple of examples…

The growth in the number of new products is driving increased quality risks, as illustrated by the growth in the number of food, drink and medical device recalls.

Cyber risks have increased too with more frequent data breaches and hacking.

To support our clients operate in this increasingly complex world, we focus on innovation.

We pursue 3-tiered approach:

- Building on the strengths of existing ATIC services, which we call Innovation from the Core;
- Developing new products and services in Adjacent fast-growing and high-margin markets;
- Developing new Breakthrough products and services, creating new markets.

Let me give you some examples….

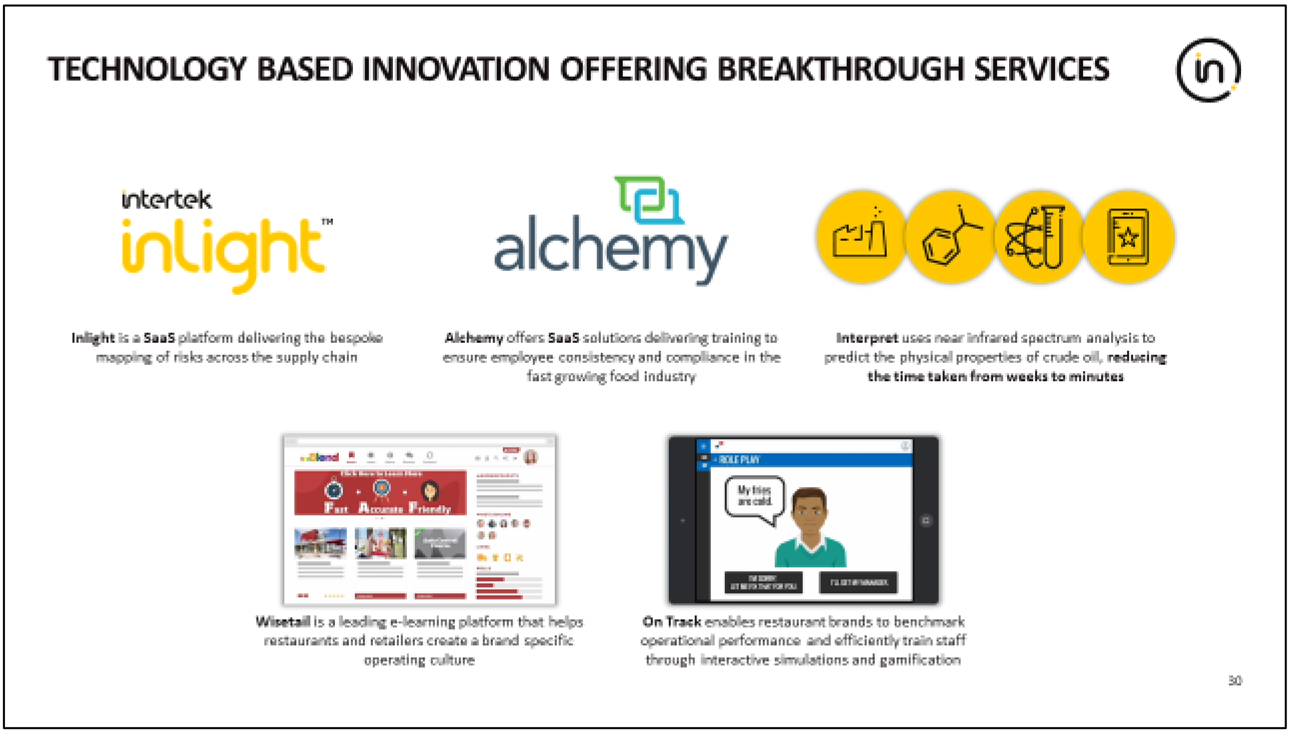
First, Innovations from the Core to strengthen existing services…

- We have rebranded our Cargo/AA business Caleb Brett, to clearly articulate our service differentiation, leveraging our 130+ years' leadership in Marine Surveillance.
- Working in collaboration with ExxonMobil, Intertek's experts have created mobile laboratories, to test fuel quality across their fast growing Mexico retail outlets.
- Following the launch of PipeAware, a SaaS platform that allows pipeline asset owners to access real-time data throughout all stages of manufacturing - we have extended the reach of the solution with PipeAware 2 to help customers track and monitor all aspects during the construction phase too.

- To help our customers better leverage their customer feedback, we have launched ‘Voice of the Consumer’. This service uses Big Data analytics to quickly identify quality issues and deliver actionable product quality improvements.

Turning to innovation in high growth and high margins areas…

- Our Working Conditions Assessments audits are a unique solution to support our clients with their CSR objectives.
- Our Hardlines and Softlines Chemicals Testing offer safety in a rapidly developing regulatory environment.
- Intertek KJ Tech offers valuable road testing services
- We have strengthened our Cybersecurity offering with Acumen, EWA and NTA
- And given the growing focus of our customers on the environmental and social impact of their businesses, we have developed a comprehensive suite of Sustainability services.



Technology Based innovations are also key to our strategy…

- Intertek InLight is a SaaS platform offering our clients greater visibility of their supply chain risks.

- In August, we acquired Alchemy the leading SaaS solution provider to expand our global Assurance offering into People Assurance services.

  Through its unique platforms, including Wisetail and Ontrack, Alchemy offers a strong technological solution to identify, monitor and efficiently close skills gaps amongst frontline employees.

- Interpret is a unique predictive Big Data analytics platform that enables us to reduce the service time significantly for our clients.

Let’s now discuss the outlook for the group in 2019…

In 2019, we expect to deliver good organic revenue growth at constant currency.

We expect good organic growth momentum in our Products business, good organic growth in our Trade business and solid growth in Resources.

From a profitability standpoint, we expect to deliver moderate margin progression at constant currency.

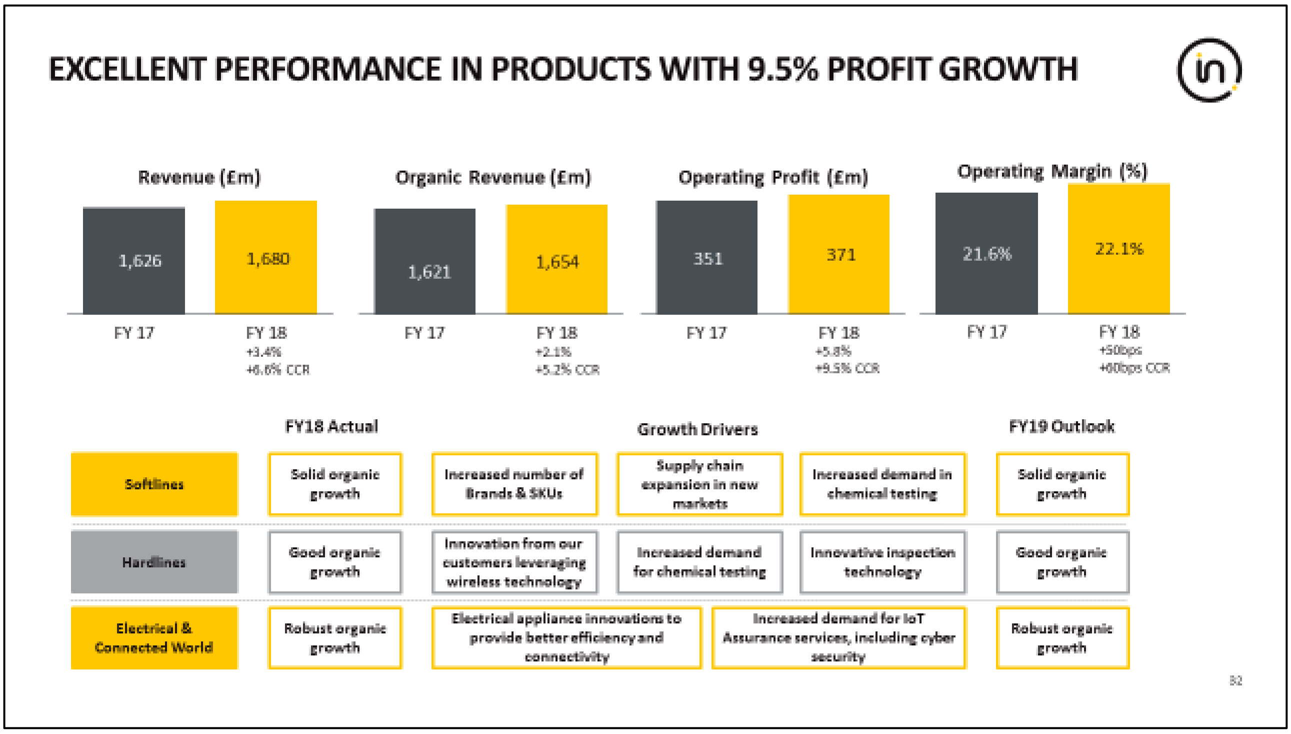
We will remain disciplined on cash conversion.

We will continue to invest in growth and we expect our full year Capex investments to be circa £130 -140m.

A quick update on currencies for your models…

The average sterling rate in the last month applied to the full year results of 2018 would be broadly neutral, both at the revenue level and at the earnings level.

Let’s now discuss our divisions, starting with Products…



In 2018, our Products business delivered another year of excellent performance.

We delivered 5.2% organic revenue growth driven by broad based revenue growth across business lines and geographies.

We delivered a strong operating profit of £371m, up 9.5% at constant currency enabling us to deliver a margin of 22.1% up 60bps versus last year.

Our Softlines business delivered solid organic growth across all markets.

Moving forward, we expect solid organic growth in Softlines, driven by:

- Increased number of SKUs and brands;
- Supply chain expansion in new markets; and
- Increased demand in chemical testing.

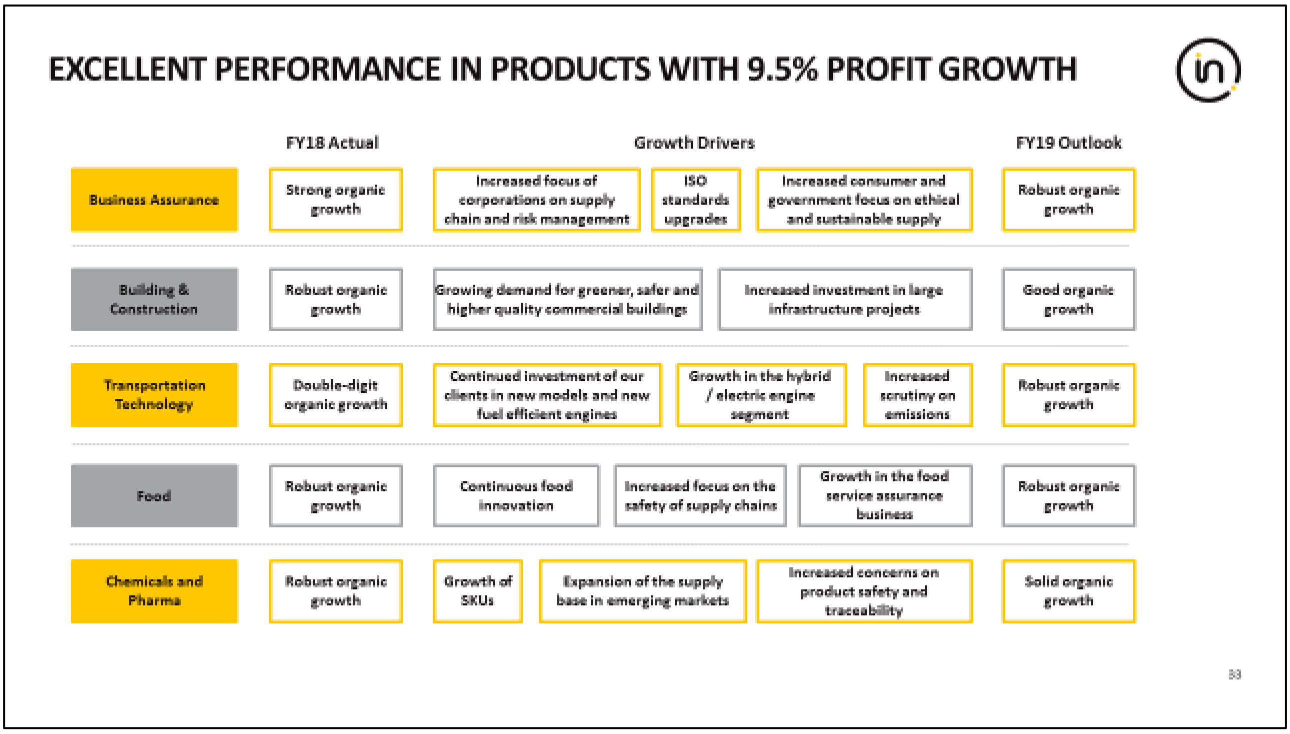
Our Hardlines business reported good organic growth across our main markets of China, Hong Kong, India and Vietnam.

Moving forward, we expect good organic growth, driven by:

- Innovation from our customers leveraging wireless technology;
- Increased demand for chemical testing; and
- Innovative inspection technology.

We delivered robust organic growth in Electrical and Connected World and moving forward we expect robust organic growth as we will benefit from:

- Electrical appliance innovations to provide better efficiency and connectivity; and
- Increased demand for IoT Assurance services, including cyber security.



Our Business Assurance business delivered strong organic growth and moving forward we expect robust organic growth, driven by:

- Increased focus of corporations on supply chain and risk management;
- Increased consumer and government focus on ethical and sustainable supply.

Our Building & Construction business delivered robust organic growth and moving forward we expect good organic growth, driven by:

- The growing demand for greener and higher quality commercial buildings; and
- Sustained investment in large infrastructure projects.

In our Transportation Technology business, we delivered double-digit organic growth and moving forward we expect robust organic growth, driven by:

- Continued investment of our clients in new models and new fuel-efficient engines;
- Growth in the hybrid / electric engine segment; and
- Increased scrutiny on emissions.

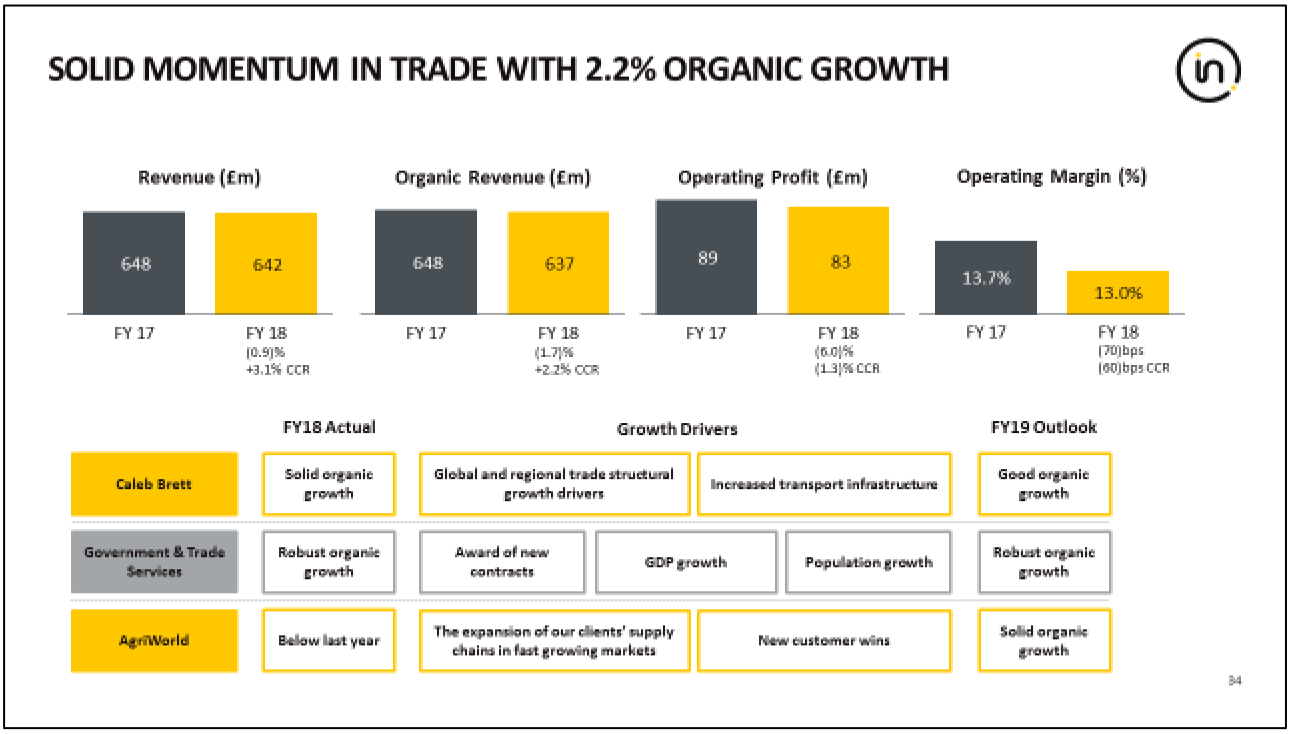
We generated robust organic growth in our Food business and we expect robust organic growth moving forward, driven by:

- Continuous Food innovation;
- Increased focus on the safety of supply chains; and
- Growth in the Food service assurance business.

We saw robust organic growth in our Chemicals and Pharma business and we expect solid organic growth moving forward, driven by:

- Growth of SKUs;
- Expansion of the supply base in emerging markets; and
- Increased concerns on product safety and traceability.

In 2019, we expect our Products division which represents 77% of our earnings to benefit from good organic revenue growth at constant currency.



Our Trade related businesses delivered an organic revenue growth of 2.2% at constant rates.

We delivered an Operating Profit of £83m, slightly down YOY by 1.3%, driven by portfolio mix.

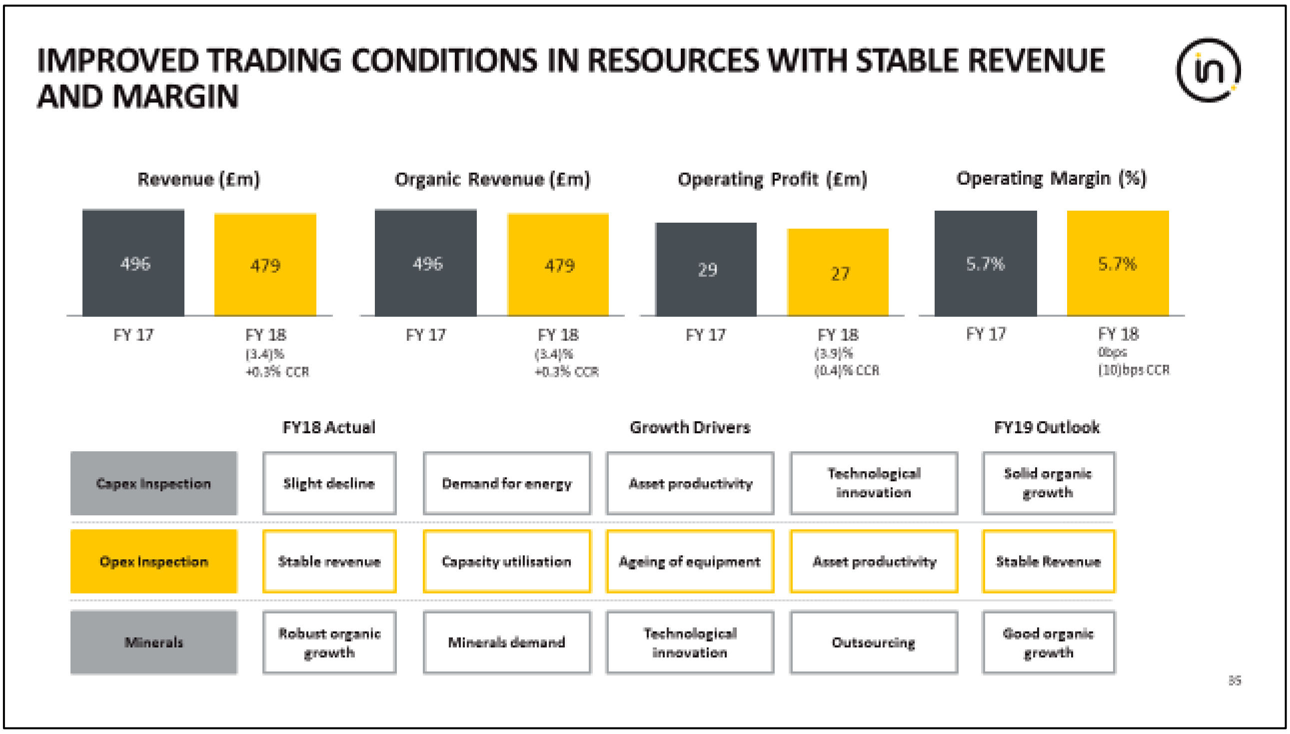
Our Cargo/AA business reported solid organic growth and moving forward we expect good organic growth as we will benefit from global trade flows as well as from the development of stronger regional trade in Asia, the Indian Ocean, the Mediterranean and the Americas.

Our Government and Trade Services business delivered robust organic growth and moving forward, we also expect to deliver robust organic growth.

Our AgriWorld business revenue was below last year. Moving forward, we expect solid organic growth driven by:

- The expansion of our clients' supply chains in fast growing markets; and
- New customer wins.

In 2019, we expect our Trade related businesses, which accounted for 17% of our Profit in 2018, to benefit from good organic revenue growth performance at constant currency.



Turning now to our Resources Division, which saw improved trading conditions…

Our Resources related businesses reported an organic revenue growth of 0.3% at constant currency with a better trading in the second half of 2018.

We delivered an operating profit of £27.4m. Our disciplined approach to cost control enabled us to report an operating margin that was stable.

The revenue from Capex Inspection Services saw a slight decline YoY driven by a lower level of investments in exploration activities from our clients, and price pressure in the industry.

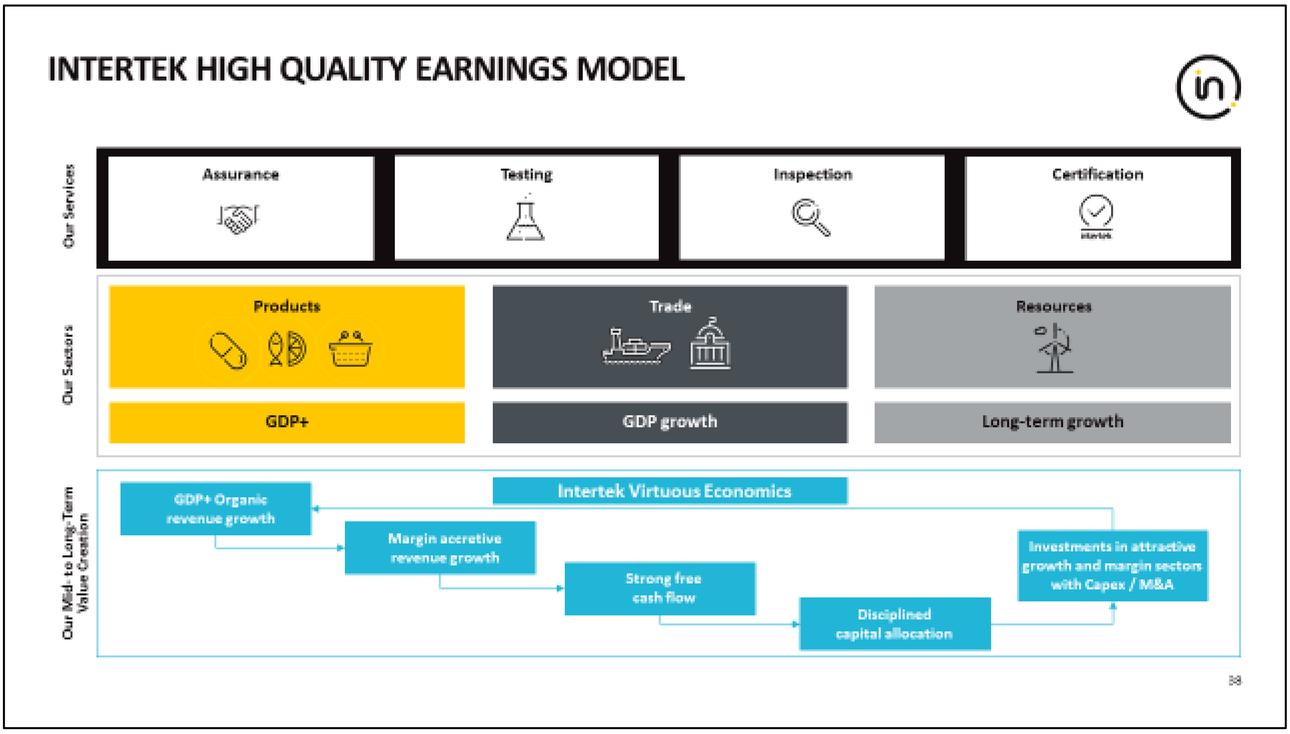
Moving forward we expect solid organic growth driven by the gradual increased investments of O&G companies in Exploration and Production.

The demand for Opex Maintenance Services remained stable in a competitive environment and we expect the same trend in 2019.

In 2018 we have seen robust organic growth for testing activities in the Minerals business and we expect good organic growth in 2019.

Overall, we expect to deliver a solid organic revenue growth at CCR in our Resources division, which contributed 6% of our 2018 profit.

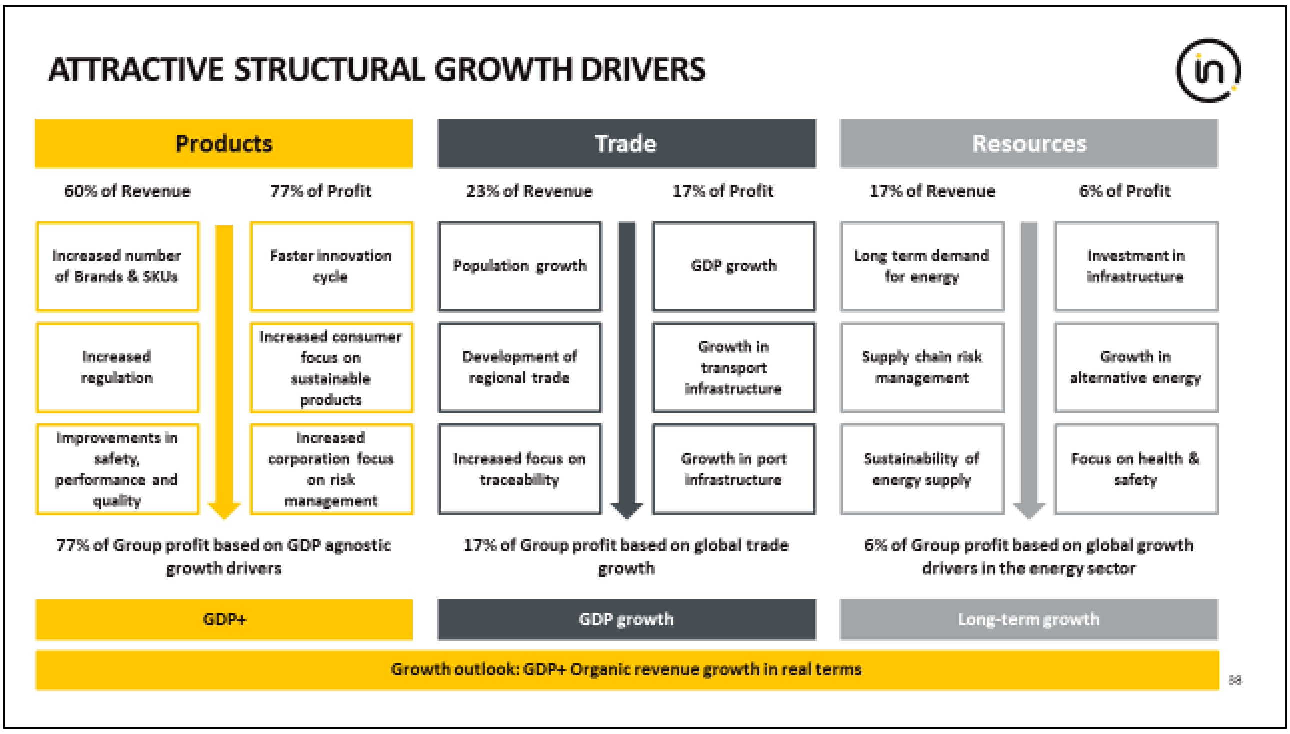
I would like to close our presentation with a few comments on the unique strengths of Intertek before we answer your questions.



Intertek has a high quality earnings model.

We operate a capital light business model which, combined with our entrepreneurial culture, enables us to react quickly to new growth opportunities by following the supply chains of our customers in new geographies.

Intertek's approach to value creation is based on the compounding effect, year after year, of margin accretive revenue growth, strong cash generation and disciplined investment in growth.



The structural growth drivers in the Global Quality Assurance market are attractive and at the Group level, we expect to deliver GDP+ organic revenue growth in real terms that is margin accretive and strongly cash generative.

We expect our Products division, which represented 77% of the group's earnings in 2018, to grow ahead of global GDP.

We expect our Trade division that represented 17% of the group's earnings in 2018, to grow at a rate broadly similar to GDP through the cycle.

The growth prospects of our Resources division, which represented 6% of the group's earnings in 2018, are improving with the increased investments in O&G Exploration and Production activities as well as the development of renewable energies.

Intertek is going from strength to strength, making consistent progress on strategy and performance.

We have scale positions in attractive end-markets in 100+ countries.

We have a strong track record of creating shareholder value operating a high quality compounder earnings model.

Ever growing corporate complexity is a growth accelerator, leveraging our unique TQA value proposition that offers our clients a superior customer service, with our innovative ATIC solutions.

Our Ever Better operational discipline is making Intertek Ever Stronger.

Thank you and we will now answer any questions you might have.