A global leader in fluid and motion control

2025 Interim Results

Roy Twite – Chief Executive Officer
Luke Grant – Chief Financial Officer
Daniel Shook

IMI

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2025 Interim Results

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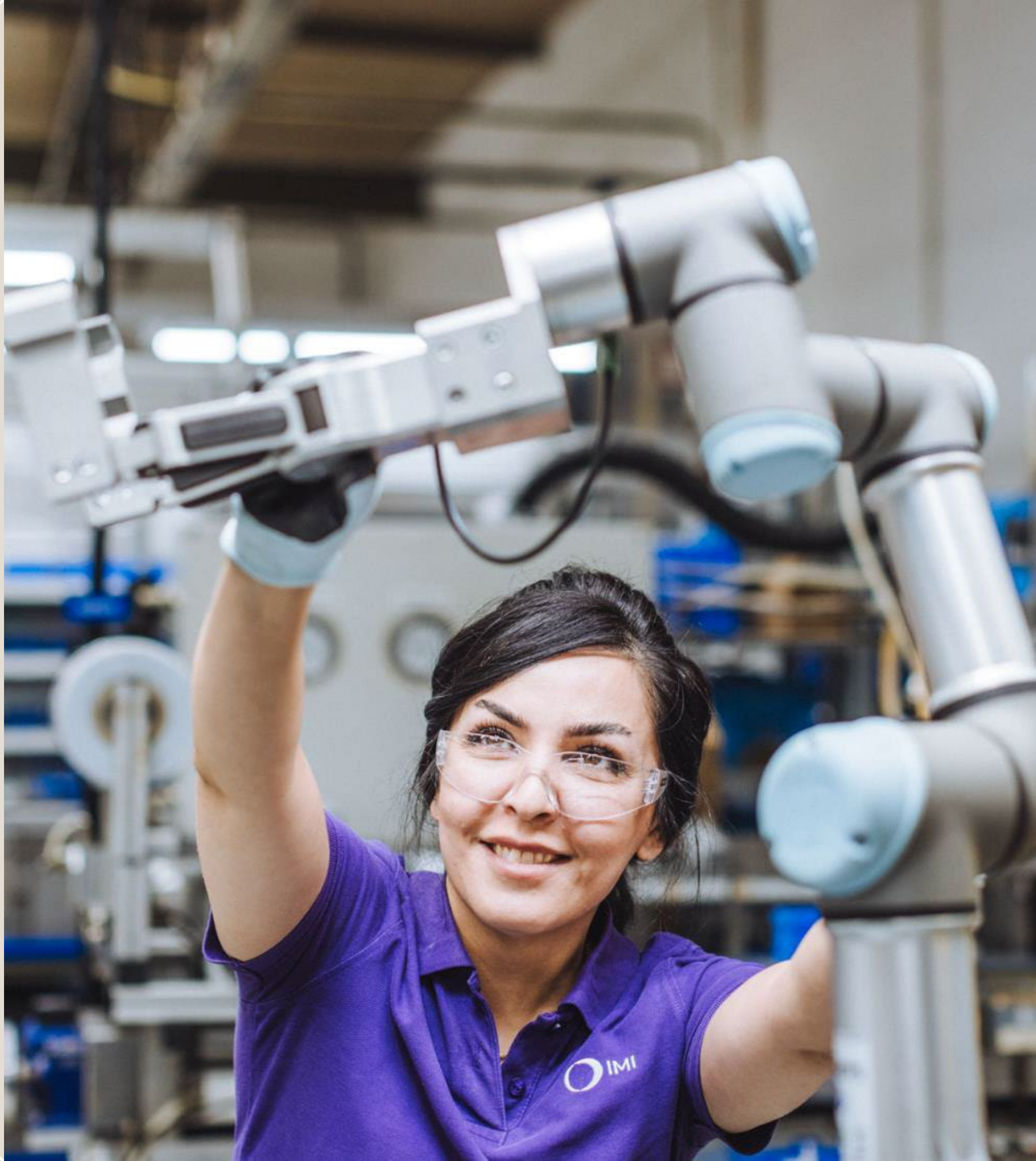
Continued strategic progress

- 2% organic sales growth, 5% organic operating profit growth, operating margin up 30bps
- £64m of Growth Hub orders, up 23%
- £200m share buyback completed, interim dividend increased by 10%
- Strategic review of Transport progressing
- Strong momentum heading into second half, full year guidance reconfirmed
- On track to deliver our fourth consecutive year of mid-single digit organic revenue growth

Business Review

Daniel Shook



Good first half performance

Revenue

£1,091m +2% organic

2024 H1: £1,098m

Adjusted operating profit

£198m +5% organic

2024 H1: £196m

Adjusted operating margin

18.2% +30bps

2024 H1: 17.9%

Adjusted basic EPS

56.1p +3%

2024 H1: 54.7p

Cash conversion

80%

2024 H1: 66%

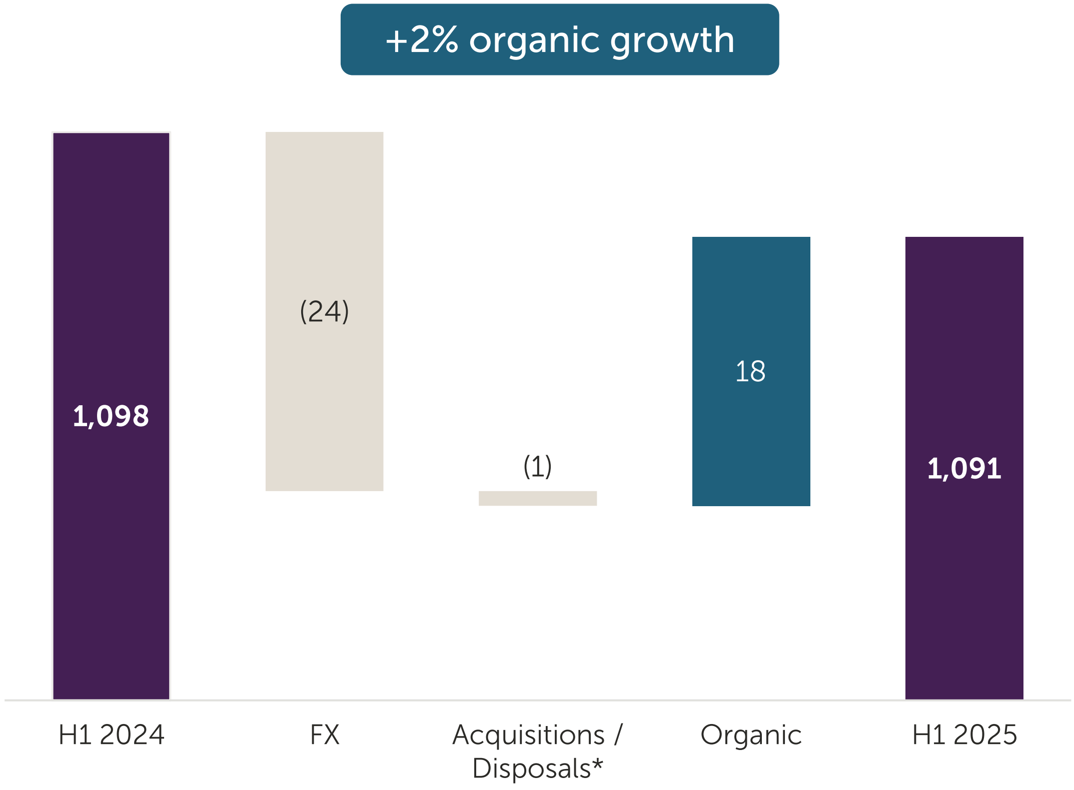
Interim dividend per share

+10%

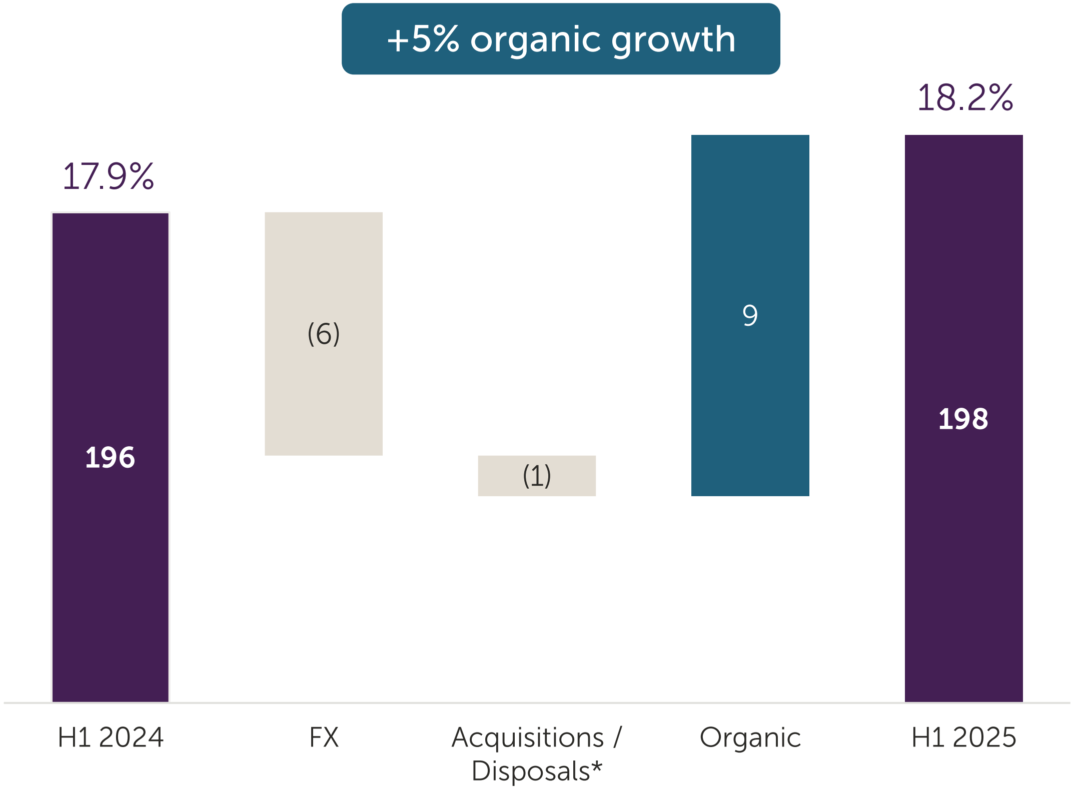
2025 H1: 11.0p (2024 H1: 10.0p)

Delivering organic revenue and profit growth

Revenue (£m)



Adjusted operating profit (£m)



* Acquisition of TWTG (October 2024) and disposal of Industrie Mecanique pour les Fluides (April 2024)

Continued organic growth and margin improvement

£m	2025 H1	2024 H1	Growth	Organic[1]
Revenue	1,091	1,098	-1%	+2%
Adjusted operating costs	(892.9)	(901.9)		
Adjusted operating profit	198.1	196.1	+1%	+5%
Net interest expense (inc. pensions)	(8.6)	(8.7)		
Adjusted profit before tax	189.5	187.4	+1%	
Cyber incident	(25.4)	-		
Restructuring costs[2]	-	(4.7)		
Acquired intangible amortisation / other	(13.7)	(14.1)		
IFRS 9 adjustment	12.6	(6.1)		
Statutory profit before tax	163.0	162.5	+0%	
Taxation	(47.3)	(37.2)		
Statutory profit after tax	115.7	125.3	-8%	
Adjusted operating profit margin (%)	18.2%	17.9%	+30bps	
Adjusted basic earnings per share	56.1p	54.7p	+3%	

- Organic revenue growth of 2%, strong recovery from cyber incident
- Organic adjusted operating profit up 5%
- Adjusted operating margin up 30bps
- One-off exceptional cost of £25.4m due to cyber incident
- Adjusted EPS up 3% despite increased tax rate

[1] Organic growth after adjusting for exchange rates, acquisitions and disposals

[2] Restructuring charge in 2024 includes the profit on disposal of Industrie Mecanique Pour Les Fluides SA

First half performance in line with expectations

Automation Revenue	2025 H1	2024 H1	Growth	Organic*
Process Automation	£446m	£422m	+6%	+8%
Industrial Automation	£245m	£262m	-6%	-4%
Total Revenue	**£691m**	**£684m**	**+1%**	**+3%**
Adjusted Operating Profit	£127m	£126m	+1%	+5%
Adjusted Operating Profit Margin	18.4%	18.4%	-	

Life Technology Revenue	2025 H1	2024 H1	Growth	Organic*
Climate Control	£204m	£196m	+4%	+5%
Life Science & Fluid Control	£112m	£123m	-9%	-5%
Transport	£84m	£95m	-12%	-9%
Total Revenue	**£400m**	**£414m**	**-3%**	**-1%**
Adjusted Operating Profit	£71m	£70m	+1%	+4%
Adjusted Operating Profit Margin	17.8%	17.0%	+80bps	

Process Automation Orders	2025 H1	2024 H1	Growth	Organic*
Aftermarket Orders	£332m	£308m	+8%	+10%
New Construction Orders	£198m	£230m	-14%	-13%
Total Orders	**£530m**	**£538m**	**-1%**	**+0%**
Order book	£904m	£858m	+5%	

- Excellent performance in Process Automation, order book up 5% and Aftermarket organic order intake up 10%
- Industrial Automation rebuilding momentum post cyber incident
- Strong demand in Climate Control
- Life Science & Fluid Control performed in line with expectations
- Transport down as expected given strong comparator in H1

* Organic growth after adjusting for exchange rates, acquisitions and disposals.

Continued cash delivery

£m	2025 H1	2024 H1
Adjusted EBITDA	242	243
Inventory	(13)	(50)
Debtors	(32)	(63)
Creditors	3	50
Working capital	(42)	(63)
Capital expenditure	(34)	(41)
Provisions and employee benefits	1	-
Principal elements of lease payments	(14)	(14)
Asset sales/other	5	5
Adjusted operating cash flow	158	130
Adjusting items	(33)	(17)
Loan to UK Pension Scheme	(26)	-
Interest	(8)	(8)
Derivatives	(9)	6
Tax paid	(52)	(46)
Free cash flow before corporate activity	30	65

	2025 H1	2024 H1
Net debt (£m)	738	606
Net debt / Adjusted EBITDA	1.4x	1.2x
Cash conversion	80%	66%

- Adjusted operating cash flow 21% higher
- Improvement in inventory days
- Debtors increased in line with growth
- Capital expenditure of £34m represents 1.2x of depreciation and amortisation
- £26m loan to UK Pension Scheme to support wind-up process

Outlook

Luke Grant – Chief Financial Officer

Over £1 billion of free cash flow expected over the next three years

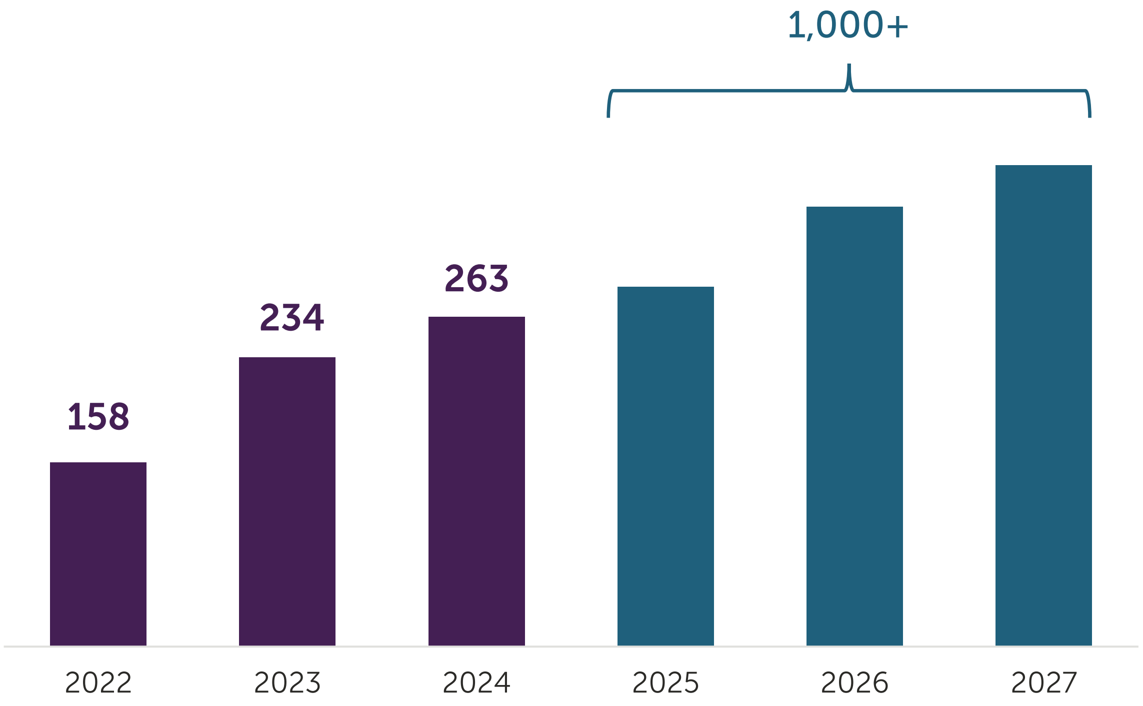
Our Priorities

Organic growth
R&D, Growth Hub, Capex

M&A
Bolt-on acquisitions

Returned to shareholders
Dividends and share buybacks

Annual free cash flow generated (£m)



Disciplined approach to capital allocation focused on enhancing shareholder returns

Free cash flow is before corporate activity – dividends, M&A and share buybacks

Full year guidance reconfirmed

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- Strong momentum heading into the second half
- On track to deliver our fourth consecutive year of mid-single digit organic revenue growth in 2025
- 2025 full year adjusted basic EPS is expected to be between 129p – 136p
    - Adjusted operating margin forecast at around 20%
    - Interest charge forecast at £19m to £20m
    - Tax rate at c. 25%
    - Weighted average number of shares at 249m
    - 1.5% FX headwind on profits

Strategy update

Roy Twite – Chief Executive Officer

Our right to win

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Compelling value proposition

Global leader in fluid and motion control

Bespoke, high-performance solutions

Mission critical to end customer outcomes

Significant high-margin aftermarket exposure

+

Enduring growth themes

Automation

Energy efficiency

Healthcare demand

Underpinned by One IMI operating model

Commercial excellence

Market-led innovation

Continuous improvement

Performance culture

One IMI operating model delivering step change in performance

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Commercial excellence

Net Promoter Scores

2019 → H1 2025

c. 10 → 50+

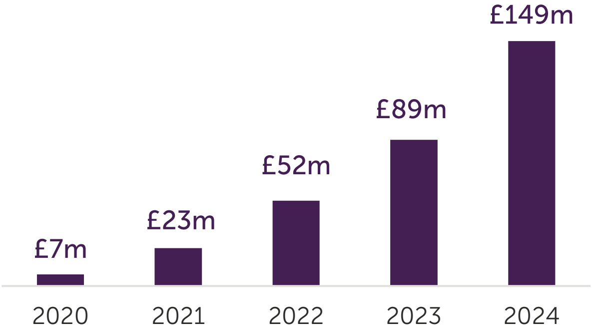
Good → **Excellent**

Customer partnership

High value-add solutions

Data driven decision making

Market-led innovation



Growth Hub orders

Solving customer problems

Test, learn, scale

Bolt-on acquisitions

Continuous improvement

Adjusted operating margin

2019 → 2024

14.2% → 19.7%

+550 basis points

Complexity reduction

Operational excellence

Active management

One IMI operating model is a proven engine for value creation

One IMI in action - delivering real-world impact

Commercial excellence

Data and digital accelerating aftermarket growth

Mapping our installed base

Identifying high potential plants

Estimated £70m impact since 2023

Market-led innovation

New smart-connected products

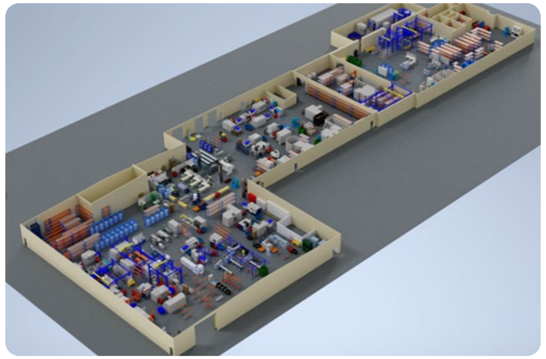
Neo-K electronic TRV[1] launched in H1

Leverages Heatmiser technology

Significant opportunity to scale

Continuous improvement

3D plant simulation



Digital twin of our Rockford facility

Layout simulations in real time

Improving process efficiency

Disciplined execution of our strategic priorities across IMI

[1]Thermostatic Radiator Valve

Performance culture driving productivity improvements

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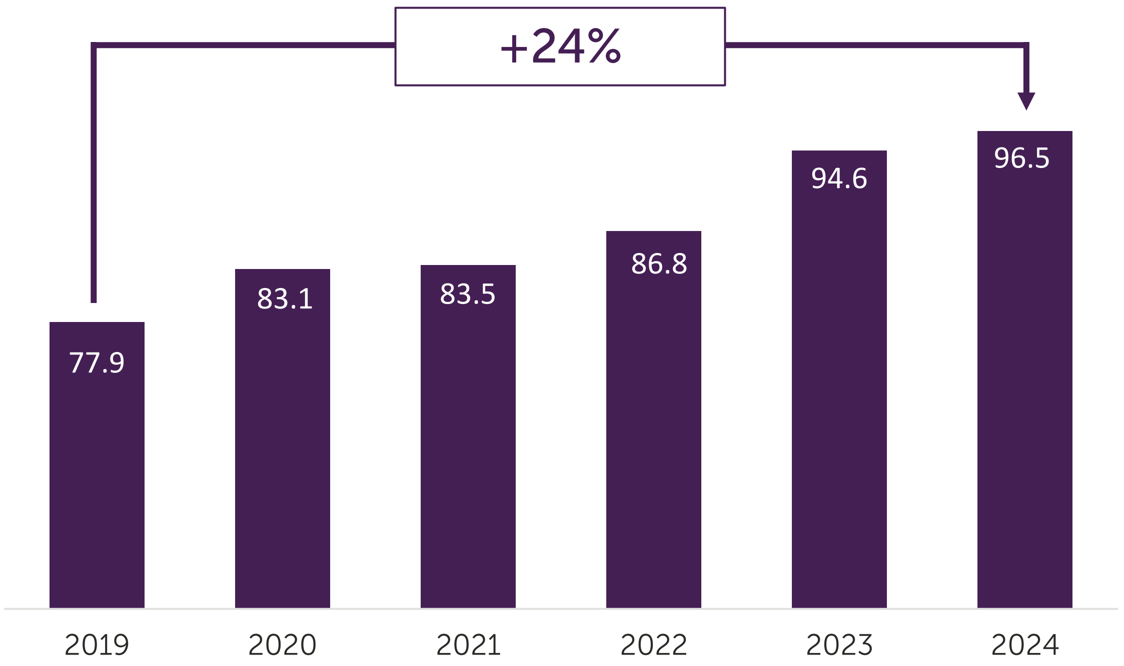
Key drivers

Performance-driven mindset
Ownership, accountability, customer focus

Investment
Targeted development at every level

Continuous improvement
Operational excellence, Kaizen

Value added per employee (£k)[1]



Supported by continued high levels of employee engagement

[1](Adjusted operating profit + employment cost charged to adjusted operating profit) / Average number of employees

Executing our strategy to deliver our financial framework

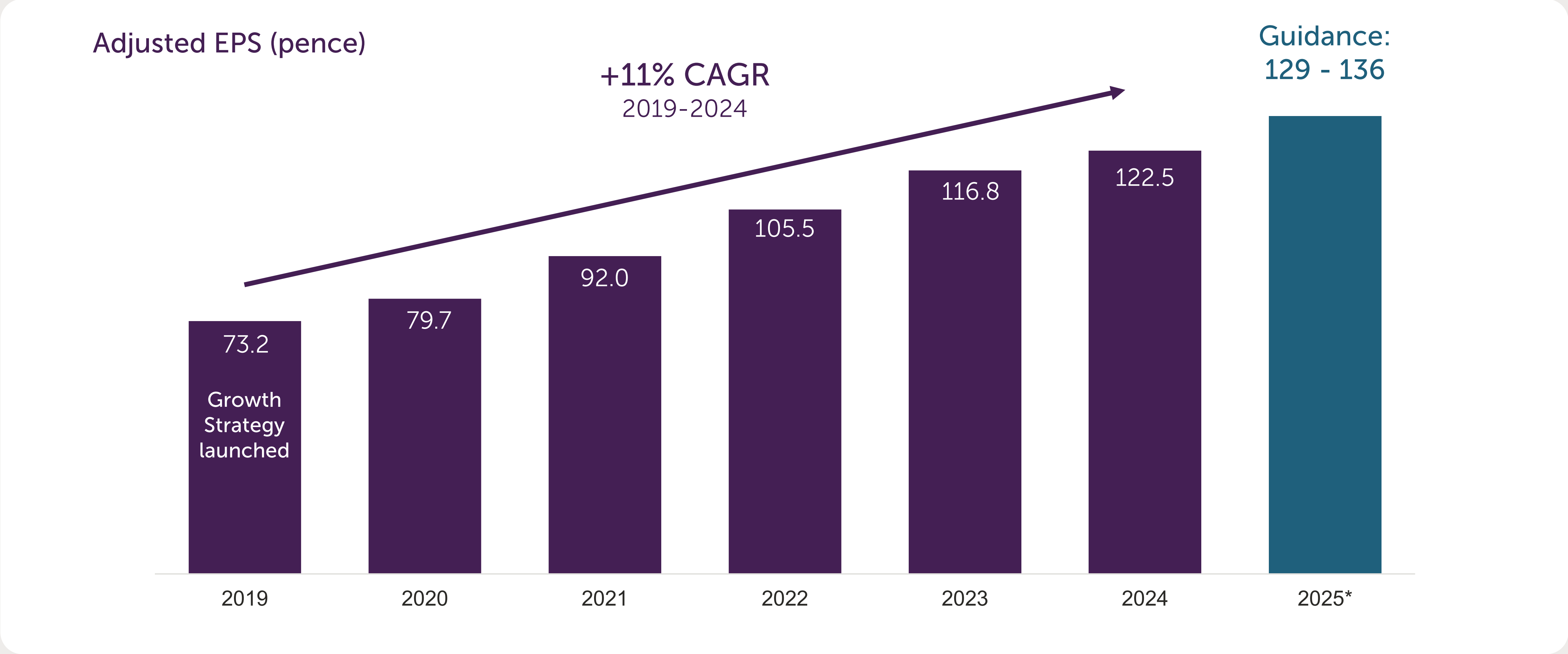
Medium-term targets

STRUCTURAL GROWTH	STRONG MARGINS	CASH-BACKED EARNINGS	PREMIUM RETURNS
5% Organic	20%+ Operating margin	90%+ conversion	12%+ ROIC
Enduring megatrends Automation Energy efficiency Healthcare demand Market-led innovation	Strong pricing power Operating leverage c. 45% aftermarket	£1bn+ free cash flow over next three years Disciplined capital allocation	Fully burdened ROIC M&A underpin

COMPOUNDING EPS GROWTH

Delivering post-tax returns significantly higher than WACC

A track record of compounding growth



*Midpoint of 2025 guidance range

Key messages

Growth strategy continues to deliver results

On track to deliver fourth consecutive year of mid-single digit organic revenue growth

Full year guidance reconfirmed

Q&A

Appendices

Foreign exchange

	2025 H1	2024 H1	Change
Average rates			
Euro	1.19	1.17	2%
US Dollar	1.30	1.26	3%

	Jun 2025	Jun 2024	Change
Closing rates			
Euro	1.17	1.18	-1%
US Dollar	1.37	1.26	9%
Half over half impact			
Revenue	-2%		
Adjusted operating profit	-3%		
Projection for 2025 FY*			
Revenue	-1%		
Adjusted operating profit	-1.5%		

Ready reckoner for translation impact of movement in FX rates on 2025 FY performance

Sensitivity to +/- 1 cent move in:	Revenue	Adjusted operating profit
Euro	+/- £7.2m	+/- £1.7m
US Dollar	+/- £4.5m	+/- £1.0m

* Compares the impact of projecting rates from 18 July 2025 (USD:1.34; EUR:1.15) for the full year and applying to our 2024 results.