

PSI acquisition: Strategic expansion in US growth markets

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Cautionary statement regarding forward-looking statements



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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.

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- Intertek has agreed to acquire Professional Service Industries, Inc. (“PSI”) for \$330m¹ on a cash and debt free basis, equivalent to a 7.6x multiple based on LTM² EBITDA of \$43m
- PSI is a US industry leader in materials testing and assurance for the commercial and civil construction markets
- The combination of Intertek’s Building business with PSI’s construction portfolio will create an industry leading testing and assurance ‘one-stop-shop’ service offering
- Strong short and long-term growth drivers
- Significant revenue and cost synergies
- Financially attractive: EPS enhancing in year 1

Strategic expansion in adjacent US growth markets

An Industry leader in materials testing and assurance for the commercial and civil construction markets



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- Founded in 1961, 2,400 people
- PSI reported 2014¹ revenue of \$254m, EBITDA of \$40m, and operating profit of \$29m
- An industry leader in testing and assurance for the US commercial and civil construction markets: 77% of revenue, 78% of profit
- Non-destructive pipeline infrastructure testing focused on attractive mid-stream market: 23% of revenue, 22% of profit
- Broad-based geographic coverage:
 - 87 locations across 32 states, with the ability to service all 50 states
 - Local delivery model
- Strong management with proven track record
- High-quality operator with strong capabilities, including award winning technology

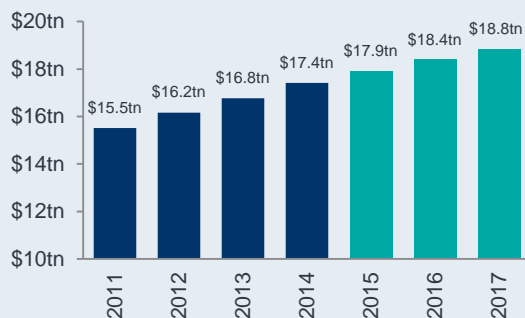
Exciting macro and sector growth opportunities



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US economic growth

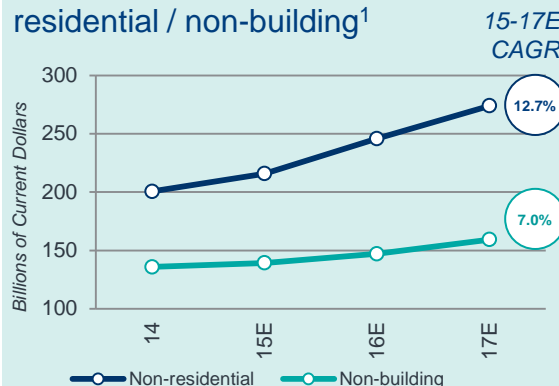
US: Real GDP



- US #1 economy in the world with attractive growth prospects
- USD 1.4 trillion expected to be added to US GDP in real terms by 2017
- Strong population growth
- Recovery led by consumer spending and residential and non-residential construction

US construction

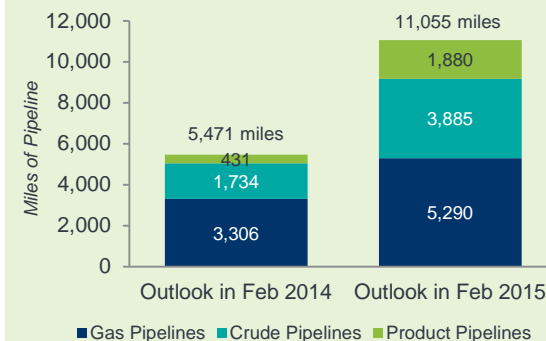
US: Total construction starts non-residential / non-building¹



- Construction activity continues to grow
- Driven by steady population growth, stronger job market and pent-up demand for new properties
- Demand for greener, better quality, more modern buildings
- Growth in non-building driven by investment in transportation systems (e.g. motorways, bridges, highways, water supply)

US pipelines

US: Projected pipeline capacity additions²



- US desire for energy self-sufficiency
- Inadequate infrastructure for shale developments
- Transmission pipelines expected to see strong medium term growth

Well balanced and diversified portfolio

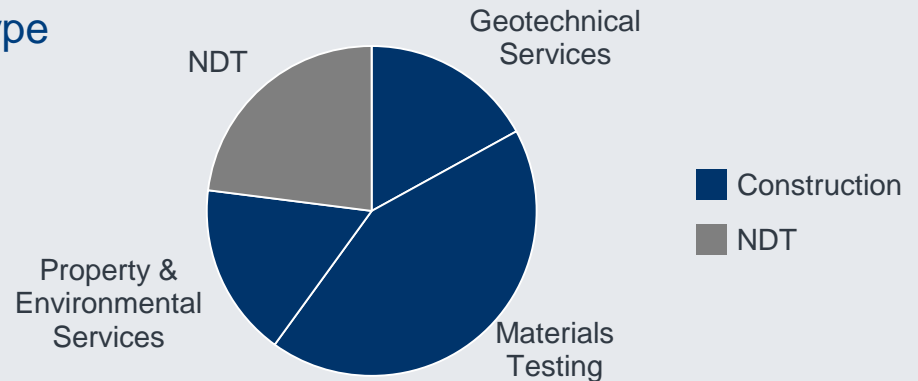


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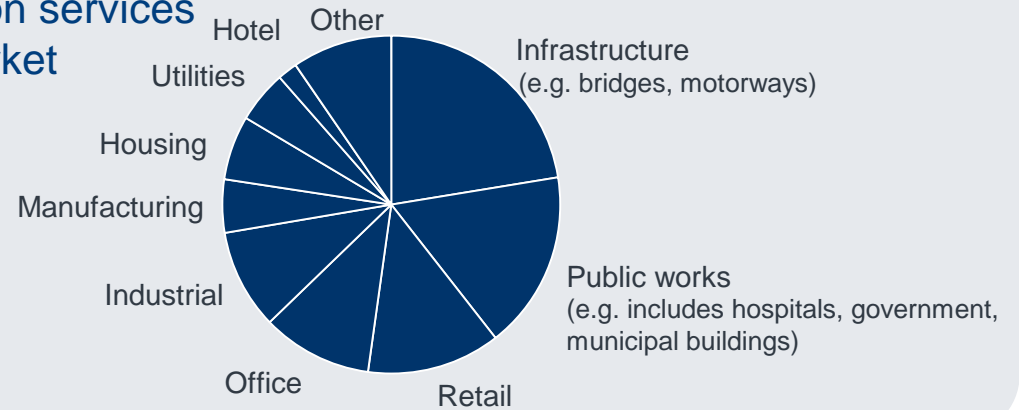


Revenue mix

By service type



Construction services by end market



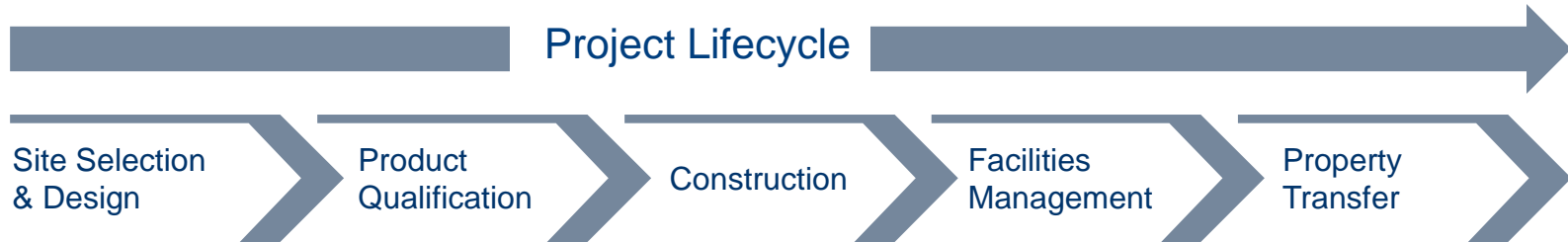
A diversified customer base with a large group of loyal customers

Service complementarity

Broad spectrum of services across construction/building project lifecycle



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| | | | | |
|--|---|---|--|--|
| Geotechnical Services | <ul style="list-style-type: none"> ● Soil mechanics ● Foundation design ● Pavement design ● Earthwork structures | | | |
| Materials Testing | <ul style="list-style-type: none"> ● Product/code review ● Product requirements ● Product/system testing ● Compliance submittals ● Product certification | <ul style="list-style-type: none"> ● Soil ● Concrete ● Asphalt ● Masonry ● Steel | | |
| Property & Environmental Services | <ul style="list-style-type: none"> ● Envelope consulting ● Fire consulting ● Acoustical consulting ● Roof consulting ● Environmental site assessment ● Property condition Assessments | <ul style="list-style-type: none"> ● Air leakage testing ● Environmental exposure ● Field roofing and window ● Onsite mock-up | <ul style="list-style-type: none"> ● Roofing ● Building envelope ● Indoor air quality ● Asbestos surveys | <ul style="list-style-type: none"> ● Environmental site assessment ● Property condition assessments ● Storm water plans |

Service offering: ● Intertek ● Both ● PSI

01

Build scale and leadership position in adjacent US growth markets

- Strengthen Intertek's US business in growth sectors of the economy
- Expands geographic presence through PSI's US-wide branch network
- Significant revenue and cost synergies
- Strong PSI management with proven track record

02

Combine Intertek's Building business with PSI's construction portfolio to create an industry leading testing and assurance service offering

- Leverages successful ATI acquisition
- Scale up in growing US construction testing and assurance markets and gain access to commercial and civil construction sectors
- New customer portfolio, including construction companies, engineering firms and Government
- Unique breadth and depth of industry leading service offering
- Cross sell Intertek Building Sciences services to PSI's customers; and PSI's Materials Testing services to Intertek's customers

03

Strengthen and diversify Industry Services opex business

- Access to the attractive mid-stream pipeline market
- Doubles existing Industry Services' US based NDT business with complementary regional footprint
- Continues opex diversification

A value accretive transaction

Attractive financial terms

- Price: \$330m¹ at completion
- LTM EBITDA² \$43m, 7.6x multiple

Delivering value for Intertek shareholders

- Attractive revenue growth prospects for PSI
- Expect PSI margin to improve by +300bps over three years
- Impact on Intertek EPS: 2016 accretive; good long term accretion
- Strong cash generation and attractive returns

Financing

- Funded from existing facilities
- Intertek Net debt: EBITDA c.1.8x at 31 December 2015

Timetable

- Completion expected during December 2015

Strategic expansion in US growth markets



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- 01** Acquisition of a US industry leader in materials testing and assurance for the commercial and civil construction markets
- 02** Build scale in US construction market with significant growth potential
- 03** Combine Intertek's Building business with PSI's construction portfolio to create an industry leading testing and assurance service offering
- 04** Complementary NDT business providing scale in attractive mid-stream market, doubling Intertek NDT business in the US
- 05** Attractive financials and returns underpinned by significant revenue and cost synergies

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