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.
AGENDA

01 Intertek: A Pioneer in Quality Assurance
02 Attractive Structural Growth Opportunities
03 High Quality Earnings Model
04 Strategy for Sustainable Growth
05 2016 Results
INTERTEK: A PIONEER IN QUALITY ASSURANCE
INTERTEK PIONEERED THE QUALITY ASSURANCE INDUSTRY

1885: Caleb Brett founds his cargo certification business in the UK

1888: Milton Hersey establishes his chemical testing lab in Canada

1896: Thomas Edison sets up the Lamp Testing Bureau in the US (this later becomes the Electrical Testing Laboratories of ETL – a mark that Intertek still applies today

1900

1911: Moody International, Oil and Gas testing and certification business

1925: SEMKO (the Swedish Electronic Equipment Control Office) is founded

1927: Charles Warnock company is created in Canada to inspect steel products

1960s

1973: Labtest established in Hong Kong, initially to focus on testing textiles

1970

1987: Inchcape Testing Services (ITS, the future Intertek) is founded and completes the purchase of Caleb Brett

1988: ITS acquires ETL

1989: ITS enters the Chinese market

1994: ITS acquires SEMKO

1996: Inchcape sells ITS to Charterhouse Development Capital. ITS is renamed Intertek

1996-2002: Intertek develops into an international testing business through organic and inorganic growth

2002

2002: Intertek lists on the London Stock Exchange

2011: Intertek acquires Moody International

2015: Intertek acquires the PSI building and construction assurance business

2016: Intertek acquires:
- FIT Italia – a food quality & safety assurance business
- EWA Canada – a leading cyber security business
- ABC Analitic – a JV in Mexico’s fast growing environmental testing market

2017: Intertek acquires KJ Tech Services – a leading provider of automotive testing solutions in Germany

2009: Intertek enters the FTSE 100 index

2009: Intertek acquires the PSI building and construction assurance business

2009: Intertek enters the FTSE 100 index

2009: Intertek enters the FTSE 100 index

1994 - 2002: Intertek Group plc listed on the LSE
The 21st century has created a truly global market with global trade representing 58% 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.
THE QUALITY ASSURANCE INDUSTRY IS EVOLVING FURTHER

Customers expect more than TIC* to manage the risk in their complex sourcing and distribution operations

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

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

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

**C**
Certification is certifying that products and services meet trusted standards

Systemic approach to Quality and Safety with ATIC Solutions

* TIC = Testing, Inspection & Certification
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

Global Market Leader in TIC

1,000+ lab and offices

100+ countries

Systemic approach to Quality and Safety with ATIC Solutions

Uniquely positioned to take advantage of the ATIC growth opportunities
WE HAVE SCALE POSITIONS IN THE TOP 30 COUNTRIES

<table>
<thead>
<tr>
<th>Top 30 Countries</th>
<th>EMEA (Europe, Middle East &amp; Africa)</th>
<th>Asia Pacific</th>
</tr>
</thead>
<tbody>
<tr>
<td>92% of Intertek Revenue&lt;sup&gt;1&lt;/sup&gt;</td>
<td>Belgium</td>
<td>Australia</td>
</tr>
<tr>
<td>80% of Global GDP</td>
<td>France</td>
<td>Bangladesh</td>
</tr>
<tr>
<td>76% of Global Trade</td>
<td>Germany</td>
<td>China</td>
</tr>
<tr>
<td>91% of Global Production</td>
<td>Italy</td>
<td>Hong Kong</td>
</tr>
</tbody>
</table>

Americas
- Brazil
- Canada
- Mexico
- USA

EMEA
- Belgium
- France
- Germany
- Italy
- Netherlands
- Norway
- South Africa
- Sweden
- Switzerland
- Turkey
- UAE
- UK

Asia Pacific
- South Africa
- Sweden
- Switzerland
- Turkey
- UAE
- UK
- Australia
- Bangladesh
- China
- Hong Kong
- India
- Indonesia
- Japan
- Korea
- Malaysia
- Philippines
- Singapore
- Taiwan
- Thailand
- Vietnam

Note. (1) 2015 Revenue.
## INTERTEK’S DEPTH AND BREADTH OF A TIC SOLUTIONS

<table>
<thead>
<tr>
<th>Assurance</th>
<th>Testing</th>
<th>Inspection</th>
<th>Certification</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pharmaceutical Management Systems</td>
<td>Pharmaceutical</td>
<td>Pharmaceutical</td>
<td>Appliance &amp; Electronic</td>
</tr>
<tr>
<td>Benchmarking in Quality &amp; Performance</td>
<td>Softlines</td>
<td>Agriculture</td>
<td>Aerospace &amp; Automotive</td>
</tr>
<tr>
<td>Sustainability &amp; Environment</td>
<td>Hardlines</td>
<td>Asset Integrity</td>
<td>Building Products</td>
</tr>
<tr>
<td>Facility / Plant &amp; Equipment</td>
<td>Automotive</td>
<td>Building Product</td>
<td>Conformity by Country</td>
</tr>
<tr>
<td>Legal &amp; Regulatory</td>
<td>Biofuels</td>
<td>Chemical &amp; Petrochemical</td>
<td>Eco-Textile</td>
</tr>
<tr>
<td>Product Development</td>
<td>Building Product</td>
<td>Electrical</td>
<td>Food &amp; Food Service</td>
</tr>
<tr>
<td>Vendor Compliance</td>
<td>Chemical</td>
<td>Exporter &amp; Importer</td>
<td>Hazardous Location</td>
</tr>
<tr>
<td>Corporate Social Responsibility</td>
<td>Electrical</td>
<td>Field Labelling</td>
<td>HVACR(1)</td>
</tr>
<tr>
<td>Failure Investigation</td>
<td>Food</td>
<td>Industrial</td>
<td>Industrial Equipment</td>
</tr>
<tr>
<td>Laboratory Outsourcing</td>
<td>Health &amp; Beauty</td>
<td>Mineral</td>
<td>IT &amp; Telecom</td>
</tr>
<tr>
<td>Risk Management</td>
<td>Mineral</td>
<td>Oil &amp; Gas</td>
<td>Life Safety &amp; Security</td>
</tr>
<tr>
<td>Supply Chain Assessment</td>
<td>Packaging</td>
<td>Site Construction</td>
<td>Lighting</td>
</tr>
<tr>
<td></td>
<td>Oil &amp; Gas</td>
<td>Textile &amp; Apparel</td>
<td>Medical Device</td>
</tr>
</tbody>
</table>

(1) Heating Ventilation Air Conditioning and Refrigeration
INTERTEK TOTAL QUALITY ASSURANCE VALUE PROPOSITION
Systemic Approach to Quality and Safety with ATIC Solutions
02

ATTRACTIVE STRUCTURAL GROWTH OPPORTUNITIES
ATTRACTIVE GROWTH IN THE $250BN GLOBAL QUALITY ASSURANCE MARKET

Existing customers:
- Increase account penetration
- ATIC cross selling

New customers:
- New contracts

$200BN
Currently in-house

$50BN
Currently outsourced

Existing & New customers:
- Outsourcing
STRUCTURAL GROWTH DRIVERS

**Products**

- 57% of Revenue
- 73% of Profit

- Brand & SKU proliferation
- Increased regulation
- Improvements in safety, performance and quality

**Trade**

- 23% of Revenue
- 20% of Profit

- Population growth
- Development of regional trade
- Focus on traceability

- GDP growth
- Growth in transport infrastructure
- Growth in port infrastructure

**Resources**

- 20% of Revenue
- 7% of Profit

- Long term demand for energy
- Supply chain risk management
- Sustainability of energy supply

- Investment in infrastructure
- Growth in alternative energy
- Focus on health & safety

**GDP+**

- Mid- to long-term outlook: GDP+ Organic revenue growth
HIGH QUALITY EARNINGS MODEL
ACCRETIVE DISCIPLINED ALLOCATION OF CAPITAL

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

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 1.5x - 2.0x
# M&A in Attractive Markets Strengthening InterTek’s Portfolio

<table>
<thead>
<tr>
<th>Business model</th>
<th>Location</th>
<th>Completion Date</th>
<th>Market position</th>
<th>Integration status</th>
<th>Growth drivers</th>
</tr>
</thead>
<tbody>
<tr>
<td>PSI</td>
<td>US</td>
<td>November 2015</td>
<td>Leading US provider of testing and assurance services to commercial and civil construction markets</td>
<td>Completed</td>
<td>US infrastructure and non-residential building development</td>
</tr>
<tr>
<td>MT Group</td>
<td>US</td>
<td>October 2015</td>
<td>Leading provider of materials testing and speciality construction inspection in New York</td>
<td>Completed</td>
<td>US infrastructure and non-residential building development</td>
</tr>
<tr>
<td>FIT-Italia</td>
<td>Italy</td>
<td>January 2016</td>
<td>Market leader in food assurance and inspection in Italy</td>
<td>Completed</td>
<td>Increased focus on food supply chain risk management</td>
</tr>
<tr>
<td>EWA Canada</td>
<td>Canada</td>
<td>October 2016</td>
<td>Leading provider of cyber security and assurance services for products, equipment and networks across multiple industries</td>
<td>In progress</td>
<td>Growth in IoT and wirelessly connected devices</td>
</tr>
<tr>
<td>ABC Analitic</td>
<td>Mexico</td>
<td>November 2016</td>
<td>Market leader in the provision of environmental water testing and analytical services in Mexico</td>
<td>In progress</td>
<td>Increased corporate and government focus on environmental safety</td>
</tr>
</tbody>
</table>

£242m additional revenue from M&A
TRACK RECORD OF SHAREHOLDER VALUE CREATION

### Revenue (£m)

- **FY 06**: 665
- **FY 07**: 775
- **FY 08**: 1,004
- **FY 09**: 1,237
- **FY 10**: 1,374
- **FY 11**: 1,749
- **FY 12**: 2,054
- **FY 13**: 2,184
- **FY 14**: 2,093
- **FY 15**: 2,166
- **FY 16**: 2,567

**10y CAGR 14.5%**

**2015-16 18.5%**

### Cash Generated from Operations (£m)

- **FY 06**: 125
- **FY 07**: 149
- **FY 08**: 194
- **FY 09**: 278
- **FY 10**: 271
- **FY 11**: 289
- **FY 12**: 333
- **FY 13**: 379
- **FY 14**: 387
- **FY 15**: 442
- **FY 16**: 543

**10y CAGR 15.9%**

**2015-16 22.9%**

### EPS (p)

- **FY 06**: 43.2
- **FY 07**: 49.7
- **FY 08**: 67.1
- **FY 09**: 81.5
- **FY 10**: 89.4
- **FY 11**: 107.2
- **FY 12**: 131.2
- **FY 13**: 138.6
- **FY 14**: 132.1
- **FY 15**: 140.7
- **FY 16**: 167.7

**10y CAGR 14.5%**

**2015-16 19.2%**

### Dividend (p)

- **FY 06**: 14.8
- **FY 07**: 18.5
- **FY 08**: 19.3
- **FY 09**: 20.8
- **FY 10**: 25.5
- **FY 11**: 28.1
- **FY 12**: 33.7
- **FY 13**: 41.0
- **FY 14**: 46.0
- **FY 15**: 49.1
- **FY 16**: 52.3

**10y CAGR 15.5%**

**2015-16 19.3%**
04

STRATEGY FOR SUSTAINABLE GROWTH
5X5 DIFFERENTIATED STRATEGY

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

<table>
<thead>
<tr>
<th>5 Strategic Priorities</th>
<th>5 Enablers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strong Brand Proposition</td>
<td>Living Our Customer Centric Culture</td>
</tr>
<tr>
<td>Superior Customer Service</td>
<td>Disciplined Performance Management</td>
</tr>
<tr>
<td>Effective Sales Strategy</td>
<td>Superior Technology</td>
</tr>
<tr>
<td>Growth and Margin Accretive Portfolio</td>
<td>Energising Our People</td>
</tr>
<tr>
<td>Operational Excellence</td>
<td>Delivering Sustainable Results</td>
</tr>
</tbody>
</table>

5x5 Strategic Goals

1. Fully engaged employees working in a safe environment
2. Superior customer service in Assurance, Testing, Inspection and Certification
3. Margin accretive revenue growth based on GDP+ organic growth
4. Strong cash conversion from operations
5. Accretive, disciplined capital allocation policy
## 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>• NPS</td>
</tr>
<tr>
<td></td>
<td>• Measure quality of customer service delivery</td>
<td>• Customer retention</td>
</tr>
<tr>
<td></td>
<td>• Develop innovative ATIC solutions</td>
<td>• Customer acquisition</td>
</tr>
<tr>
<td><strong>03 Effective Sales Strategy</strong></td>
<td>• Increase existing account penetration</td>
<td>• Pricing power</td>
</tr>
<tr>
<td></td>
<td>• Drive ATIC cross selling</td>
<td>• Growth from innovation</td>
</tr>
<tr>
<td></td>
<td>• Business development with new accounts</td>
<td>• Growth from existing customers</td>
</tr>
<tr>
<td><strong>04 Growth and Margin Accretive Portfolio</strong></td>
<td>• Prioritised business lines, geographies and service areas</td>
<td>• Growth from new customers</td>
</tr>
<tr>
<td></td>
<td>• Invest in areas with good growth and good margin prospects</td>
<td>• Customer cross selling</td>
</tr>
<tr>
<td></td>
<td>• Disciplined resource, capital and people allocation</td>
<td>• Customer profitability</td>
</tr>
<tr>
<td><strong>05 Operational Excellence</strong></td>
<td>• Continuous improvement to drive productivity</td>
<td>• Revenue growth</td>
</tr>
<tr>
<td></td>
<td>• Best in class management to reduce span of performance</td>
<td>• Margin accretion</td>
</tr>
<tr>
<td></td>
<td>• Eliminate non–essential costs - facilities/offices/processes/ purchasing</td>
<td>• Portfolio mix</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• ROCE</td>
</tr>
<tr>
<td></td>
<td></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>
| **Living Our Customer Centric Culture** | • Strong entrepreneurial culture  
• Decentralised organisation  
• Customer centric culture | • Revenue and profit growth  
• NPS  
• Organisation engagement  
• Employee turnover |
| **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 |
| **Superior Technology**       | • Upgrade business intelligence system  
• Leverage back-office synergies  
• Improve customer experience | • Productivity/cost savings  
• Customer feedback/NPS  
• IT operating costs |
| **Energising Our People**     | • Invest in capability  
• Aligned reward system  
• Promote internal growth | • Internal promotions  
• Employee turnover  
• Organisation engagement |
| **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 |
Revenue growth priorities

1. Customer Retention
2. Customer Penetration
3. ATIC Cross-Selling
4. New Customer Wins
5. Customer Outsourcing
1. CUSTOMER RETENTION: SUPERIOR CUSTOMER SERVICE

**Methodology**
- Net Promoter Score (NPS)
- Helps drive improved customer retention and pricing power

**Coverage**
- On average c.6-7,000 customer interviews per month
- Covering all Intertek markets

**NPS Process**
- Evaluate results in local operations and global business lines
- Leverage insights to drive continuous improvement and innovation

---

**Example of Process Improvement**
- Following NPS results and feedback we launched a new customer communication platform
- ‘Fast track hotline’ put in place to speed up response time to customer enquiries
- Led to a material improvement in NPS score

**Example of Innovation**
- In Africa, following customer feedback, we introduced a Soil Manager app
- This enables farmers to access a range of agricultural services from remote locations
- Digital customer transaction
2. MARKET PENETRATION: EXISTING SOFTLINE LAB EXAMPLE

Tests performed on a typical knitwear item

Number of customers
- CAGR 7.8%
- 2006: 29
- 2016: 39

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)

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)
3. ATIC CROSS SELLING: 2016 CUSTOMER EXAMPLES

**Global Automotive Manufacturer**
- ATIC meeting provided opportunities in:
  - Pre-production supplier qualification
  - Supply chain risk management
  - Portable vehicle emissions

**Global Toy Retailer**
- ATIC meeting provided opportunities in:
  - Auditing and risk assessment
  - Product evaluation and classification

**Global FMCG Manufacturer**
- ATIC meeting providing opportunities in:
  - Certification for ISO and other standards
  - Regulatory market access services
  - Further risk assurance management

**ATIC Selling Process**
- Target ATIC priority accounts
- GKAM identifies ATIC opportunities
- GKAM sets up meetings
- ATIC discussion with customer
- Leads follow-up with subject matter experts
4. NEW CUSTOMER WINS: 2016 EXAMPLES

US Hardlines Retailer

- Asked Intertek to manage a more complex quality assurance requirement, due to a larger geographic footprint
- Intertek offered a multi-national inspection program across 10 countries

Global Truck & Bus Company

- Won an assurance contract for a global automotive company – competitive tender process
- Replaced incumbent by offering an innovative and bespoke solution to a regulatory issue
- Intertek leveraged its technical relationships to engage with the relevant regulator

Global Garment e-Retailer

- Won a tender for the provision of testing services to a leading global e-retailer
- Later in the year offered further business in the footwear and non-clothing lines
5. CUSTOMER OUTSOURCING WINS: 2016 EXAMPLES

**National Mine & Port Operator**
- Client required expertise and maintenance of specialized robotic equipment
- Intertek offered market leading capability in robotic laboratory systems
- Intertek leveraged global relationships with robotics OEMs to provide cost effective solutions to the client

**Americas Haulage & Logistics Provider**
- US logistics client was expanding its footprint in Latin America
- Appointed Intertek to provide food logistics supply auditing services across its new operations
- Subsequent appointment to cover all food supply auditing needs in their main market in North America, replacing in-house operations

**Global Petroleum Formulator & Manufacturer**
- Multi-year agreement with Intertek’s Cargo/AA business as the client looked to outsource all non-core services
- Involved Intertek taking over in-house Quality Assurance lab
- Contract won based on speed of service delivery and adaptability to the clients’ evolving business needs
THREE TIER PORTFOLIO STRATEGY

<table>
<thead>
<tr>
<th>01</th>
<th>Grow Scale Businesses</th>
<th>02</th>
<th>Invest in Fast Growing Businesses</th>
<th>03</th>
<th>Improve Performance</th>
</tr>
</thead>
<tbody>
<tr>
<td>GBL</td>
<td>• Softlines</td>
<td></td>
<td>• Business Assurance</td>
<td></td>
<td>• Industry Services</td>
</tr>
<tr>
<td></td>
<td>• Hardlines</td>
<td></td>
<td>• Agriculture</td>
<td></td>
<td>• Minerals</td>
</tr>
<tr>
<td></td>
<td>• Electrical &amp; Wireless</td>
<td></td>
<td>• Building Products</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Cargo &amp; Analytical Assessment</td>
<td></td>
<td>• Transportation Technologies</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Government &amp; Trade Services</td>
<td></td>
<td>• Food</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Geographic</td>
<td>• North America</td>
<td></td>
<td>• South Asia</td>
<td></td>
<td>• Australia</td>
</tr>
<tr>
<td></td>
<td>• Greater China</td>
<td></td>
<td>• South East Asia</td>
<td></td>
<td>• Europe</td>
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<td></td>
<td></td>
<td></td>
<td>• South America</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td>• Middle East and Africa</td>
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<td></td>
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</table>
05

2016 RESULTS
STRONG REVENUE AND EARNINGS GROWTH

**Revenue (£m)**

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

**Operating Profit (£m)**

<table>
<thead>
<tr>
<th></th>
<th>FY 15</th>
<th>FY 16</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>343</td>
<td>410</td>
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</table>

**Operating margin (%)**

<table>
<thead>
<tr>
<th></th>
<th>FY 15</th>
<th>FY 16</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>15.9</td>
<td>16.0</td>
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**Adjusted EPS (p)**

<table>
<thead>
<tr>
<th></th>
<th>FY 15</th>
<th>FY 16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>140.7</td>
<td>167.7</td>
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**Dividend (p)**

<table>
<thead>
<tr>
<th></th>
<th>FY 15</th>
<th>FY 16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>52.3</td>
<td>62.4</td>
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**ROIC (%)**

<table>
<thead>
<tr>
<th></th>
<th>FY 15</th>
<th>FY 16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>20.0</td>
<td>21.7</td>
</tr>
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</table>
GROUP’S CENTRE OF GRAVITY MOVING TOWARDS HIGH GROWTH HIGH MARGIN SECTORS

Group Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Group Revenue</th>
<th>Products</th>
<th>Trade</th>
<th>Resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>£2,093m</td>
<td>48%</td>
<td>25%</td>
<td>27%</td>
</tr>
<tr>
<td>2015</td>
<td>£2,166m</td>
<td>51%</td>
<td>25%</td>
<td>24%</td>
</tr>
<tr>
<td>2016</td>
<td>£2,567m</td>
<td>57%</td>
<td>23%</td>
<td>20%</td>
</tr>
</tbody>
</table>

Group Operating Profit

<table>
<thead>
<tr>
<th>Year</th>
<th>Group Operating Profit</th>
<th>Products</th>
<th>Trade</th>
<th>Resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>£324m</td>
<td>64%</td>
<td>20%</td>
<td>16%</td>
</tr>
<tr>
<td>2015</td>
<td>£343m</td>
<td>68%</td>
<td>22%</td>
<td>10%</td>
</tr>
<tr>
<td>2016</td>
<td>£410m</td>
<td>73%</td>
<td>20%</td>
<td>7%</td>
</tr>
</tbody>
</table>

Group Margin

<table>
<thead>
<tr>
<th>Year</th>
<th>Group Margin</th>
<th>Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>15.5%</td>
<td>+40bps</td>
</tr>
<tr>
<td>2015</td>
<td>15.9%</td>
<td>+20bps CCR</td>
</tr>
<tr>
<td>2016</td>
<td>16.0%</td>
<td>+10bps +30bps CCR</td>
</tr>
</tbody>
</table>
GDP+ ORGANIC GROWTH IN 93% OF EARNINGS

2016 Organic revenue growth CCR (%)

Products

73% of earnings

2016 Total revenue growth CCR (%)

Trade

4.1% Organic Growth in Products & Trade

Resources

7% of earnings

20.0%

10.0%

(10.0%)

(15.0%)
### 2016 DIVISIONAL PERFORMANCE

#### Products

<table>
<thead>
<tr>
<th>£m</th>
<th>FY 16</th>
<th>Change at Actual</th>
<th>Change at constant</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,465.5</td>
<td>32.0%</td>
<td>19.9%</td>
</tr>
<tr>
<td>Organic revenue growth¹</td>
<td>1,260.7</td>
<td>16.0%</td>
<td>5.5%</td>
</tr>
<tr>
<td>Operating profit²</td>
<td>297.7</td>
<td>27.3%</td>
<td>16.5%</td>
</tr>
<tr>
<td>Margin</td>
<td>20.3%</td>
<td>(80bps)</td>
<td>(60bps)</td>
</tr>
</tbody>
</table>

#### Trade

<table>
<thead>
<tr>
<th>£m</th>
<th>FY 16</th>
<th>Change at Actual</th>
<th>Change at constant</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>517.0</td>
<td>(0.4%)</td>
<td>(8.0%)</td>
</tr>
<tr>
<td>Organic revenue growth¹</td>
<td>478.5</td>
<td>(5.9%)</td>
<td>(13.0%)</td>
</tr>
<tr>
<td>Operating profit²</td>
<td>30.2</td>
<td>(10.9%)</td>
<td>(15.2%)</td>
</tr>
<tr>
<td>Margin</td>
<td>5.8%</td>
<td>(70bps)</td>
<td>(50bps)</td>
</tr>
</tbody>
</table>

¹ Organic revenue growth excludes the impact of acquisitions and disposals in 2015 and 2016
² Before separately disclosed items
CONTINUOUS COST AND MARGIN DISCIPLINE

Organic operating margin improvement¹

<table>
<thead>
<tr>
<th>Year</th>
<th>Headcount</th>
<th>Savings</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>1,100</td>
<td>£10m</td>
</tr>
<tr>
<td>2015</td>
<td>200</td>
<td>£4m</td>
</tr>
<tr>
<td>2016</td>
<td>550</td>
<td>£10m</td>
</tr>
</tbody>
</table>

Notes: (1) Organic growth at constant currency rates (CCR); (2) Annualised
OPERATING MARGIN BRIDGE

FY 2015 Operations:
- **Products**: 15.9%
- **Trade**: 0bps
- **Resources**: 0bps
- **Divisional Mix**: 50bps

FY 2016 Operations:
- **Excluding FX and Acquisitions & Disposals**: 16.6%
- **Acquisitions & Disposals**: (40bps)
- **FX**: (20bps)
- **Total**: 16.0%

**Change**: +70bps at constant rates
STRONG CASH CONVERSION AND ACCRETIVE DISCIPLINED CAPITAL ALLOCATION

Working Capital as % of Revenue

- FY 14: 9.3%
- FY 15: 8.8%
- FY 16: 7.1%

Cash Generated from Operations

- FY 14: £387m
- FY 15: £442m
- FY 16: £543m

Cash Conversion

- FY 14: 125%
- FY 15: 136%
- FY 16: 139%

Free Cash Flow

- FY 14: £185m
- FY 15: £235m
- FY 16: £318m

Investment & Growth

- FY 14: £40m
- FY 15: £112m
- FY 16: £106m

M&A: +27.3%
Capex: +35.2%

Dividend

- FY 14: 49.1p
- FY 15: 52.3p
- FY 16: 62.4p

M&A: +6.5%
Capex: +19.3%
## FY 2017 FINANCIAL GUIDANCE

<table>
<thead>
<tr>
<th>FY 2017 Guidance</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net finance cost</td>
<td>c.£25m</td>
</tr>
<tr>
<td>Effective tax rate</td>
<td>25.5 – 26.0%</td>
</tr>
<tr>
<td>Minority interest</td>
<td>c.£17m</td>
</tr>
<tr>
<td>Diluted shares (as at 31 December 2016)</td>
<td>162.6m</td>
</tr>
<tr>
<td>Capex</td>
<td>£120 – 130m$^1$</td>
</tr>
<tr>
<td>Net Debt</td>
<td>£650 – 700m$^2$</td>
</tr>
</tbody>
</table>

Note: (1) Before any material change in FX rates; (2) Before any material change in FX rates and any additional M&A
### GROUP PERFORMANCE (2014 – 2016)

#### Revenue (£m)

<table>
<thead>
<tr>
<th></th>
<th>FY 14</th>
<th>FY 15</th>
<th>FY 16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group</td>
<td>2,093</td>
<td>2,166</td>
<td>2,567</td>
</tr>
<tr>
<td></td>
<td>1,008</td>
<td>1,111</td>
<td>1,466</td>
</tr>
<tr>
<td></td>
<td>514</td>
<td>537</td>
<td>585</td>
</tr>
<tr>
<td></td>
<td>572</td>
<td>519</td>
<td>517</td>
</tr>
</tbody>
</table>

#### Adjusted Operating Profit (£m)

<table>
<thead>
<tr>
<th></th>
<th>FY 14</th>
<th>FY 15</th>
<th>FY 16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group</td>
<td>324</td>
<td>343</td>
<td>410</td>
</tr>
<tr>
<td></td>
<td>208</td>
<td>234</td>
<td>298</td>
</tr>
<tr>
<td></td>
<td>65</td>
<td>76</td>
<td>82</td>
</tr>
<tr>
<td></td>
<td>51</td>
<td>34</td>
<td>30</td>
</tr>
</tbody>
</table>

#### Margin

<table>
<thead>
<tr>
<th></th>
<th>FY 14</th>
<th>FY 15</th>
<th>FY 16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Products</td>
<td>20.6%</td>
<td>21.1%</td>
<td>20.3%</td>
</tr>
<tr>
<td>Trade</td>
<td>12.7%</td>
<td>14.1%</td>
<td>14.0%</td>
</tr>
<tr>
<td>Resources</td>
<td>9.0%</td>
<td>6.5%</td>
<td>5.8%</td>
</tr>
<tr>
<td>Group</td>
<td>15.5%</td>
<td>15.9%</td>
<td>16.0%</td>
</tr>
</tbody>
</table>

#### Key Metrics 2016

<table>
<thead>
<tr>
<th></th>
<th>% Group Revenue</th>
<th>% Group Profit</th>
<th>Organic Revenue Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 14</td>
<td>57%</td>
<td>73%</td>
<td>5.5%</td>
</tr>
<tr>
<td>FY 15</td>
<td>23%</td>
<td>20%</td>
<td>1.3%</td>
</tr>
<tr>
<td>FY 16</td>
<td>20%</td>
<td>7%</td>
<td>(13.0%)</td>
</tr>
<tr>
<td></td>
<td>100%</td>
<td>100%</td>
<td>0.1%</td>
</tr>
</tbody>
</table>
KEY INVESTOR INFORMATION

Key dates:

- 2017 AGM & 4 Month Trading Statement: 26 May 2017
- 2017 Half Year Results: 1 August 2017
- 2017 November Trading Update: 21 November 2017

Conference attendance:

- Exane BNP Paribas, European CEO Conference, Paris: 14 June 2017
  (CEO, IR)
- Goldman Sachs, Business Services Conference, London: 27 June 2017
  (CFO, IR)
- HSBC, Business Services Conference, Frankfurt: 7 September 2017
  (IR)
- UBS, Support and Business Services Conference, London: 13 September 2017
  (CFO, IR)
- Sanford C. Bernstein, Strategic Decisions Conference, London: 28 September 2017
  (CEO, IR)
- Deutsche Bank, dbAccess Pan European Small & Mid Cap Series, London: 4 October 2017
  (CFO, IR)
- Berenberg, Testing, Inspection & Certification Conference, London: 5 October 2017
  (IR)
- Credit Suisse, Business Services and Consumer Conference, San Francisco: 28 November 2017
  (IR)
  (CEO, IR)

Key contacts:

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www.intertek.com/investors