

**DOUBLE-DIGIT EPS GROWTH MOMENTUM
AND SIGNIFICANT VALUE GROWTH
OPPORTUNITY AHEAD**

2025 FULL YEAR RESULTS PRESENTATION

3 March 2026



KEY TAKE AWAYS

2025 PERFORMANCE

4.3% Revenue Growth¹

+90bps Margin Improvement¹

10.1% EPS Growth¹

110% Cash Conversion

£300m² Investments in Growth

£602m³ Returns to Shareholders

3 YEAR PERFORMANCE 23-25

6.0% Average Revenue Growth¹

+240bps Margin Progression¹

12.1% Average EPS Growth¹

3 Year Free Cash Flow £1,139m

3 Year Operating Cash Flow £2,301m

17.0% Average DPS Growth

STRONG 26 EXPECTED

Mid-single Digit LFL Revenue Growth

Further Margin Progression

Strong Earnings Growth

Cash Conversion >100%

Track Record and Financial Capability for Value Accretive M&As

Progressive Dividend Policy with c.65% Payout

01

**Performance
Highlights**

02

**FY25 Financial
Results**

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**Business Lines
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**AAA Strategy
for Growth**

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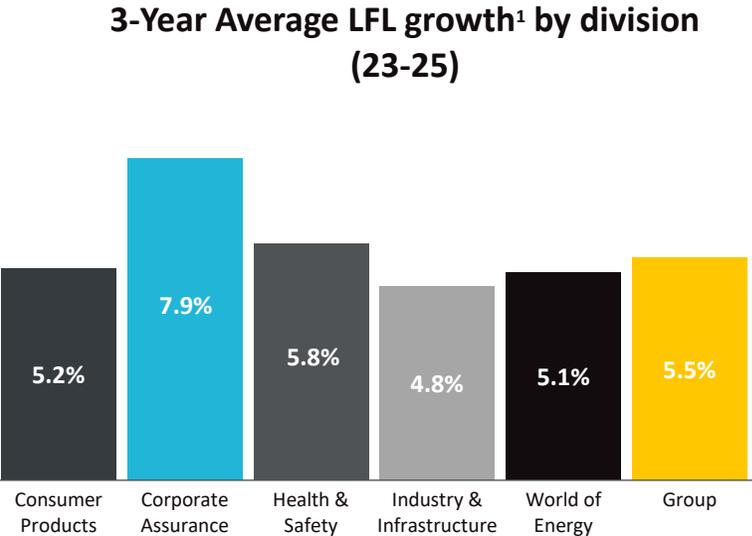
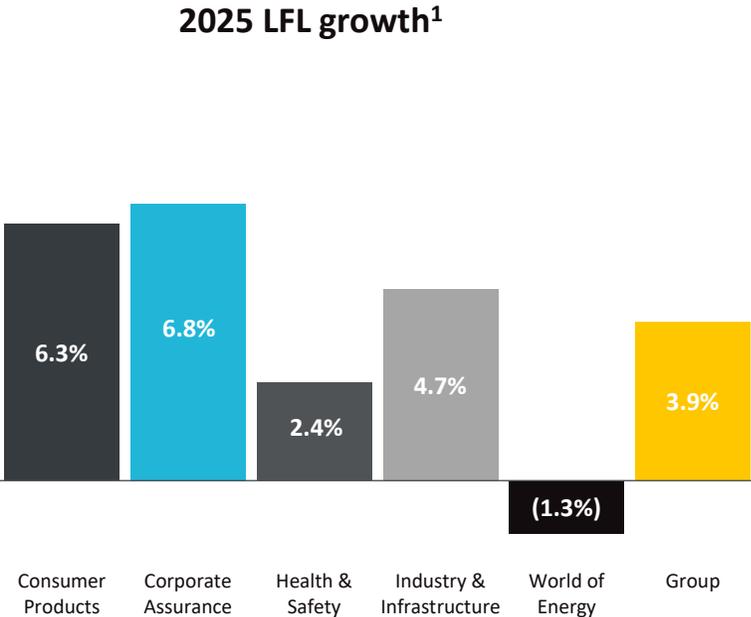
**2026
and Beyond**

STRONG PERFORMANCE IN 2025



	FY25	FY24	YoY (Actual rates)	YoY (Constant rates)
Robust revenue growth	£3,431.6m	£3,393.2m	1.1%	4.3%
Like-for-like revenue	£3,416.3m	£3,391.8m	0.7%	3.9%
Excellent margin¹ progression	18.1%	17.4%	70bps	90bps
Operating profit ¹	£619.6m	£590.1m	5.0%	9.3%
Double digit EPS growth²	253.5p	240.6p	5.4%	10.1%
Strong Cash conversion	110%	121%		
Higher Investments in growth³	£300.4m	£149.9m		
Excellent ROIC	21.3%	22.4%	(110bps)	(100bps)
ROIC organic	23.0%	22.5%	50bps	70bps
Strong returns to shareholders⁴	£602.2m	£206.1m		
Robust balance sheet				
Financial net debt / EBITDA ¹	1.3x	0.7x	0.6x	

ROBUST LFL GROWTH PERFORMANCE



3 YEAR LFL PERFORMANCE IN LINE WITH INTERTEK AAA GOALS

Note: (1) Organic revenue at constant currency



ACQUISITIONS IN HIGH GROWTH AND HIGH MARGIN SECTORS PERFORMING WELL

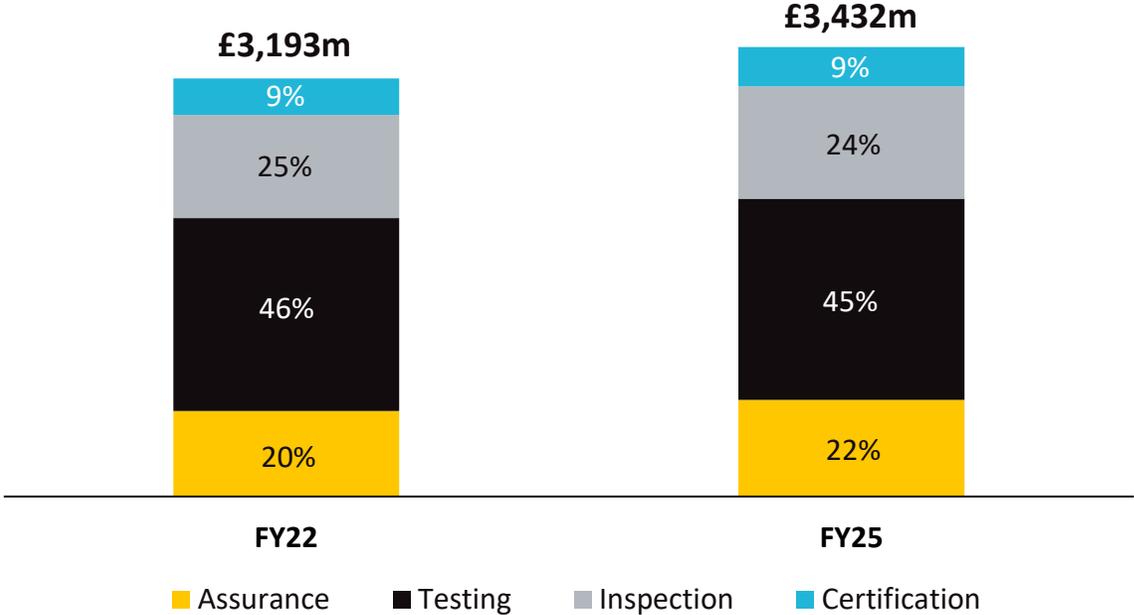
 <p>Brazil April 2023</p>	 <p>USA August 2023</p>	 <p>N. America March 2024</p>	 <p>Brazil May 2025</p>	 <p>Australia September 2025</p>	 <p>Costa Rica Nov 2025</p>	 <p>USA Nov 2025</p>
<p>Health & Safety</p>	<p>People Assurance</p>	<p>Minerals</p>	<p>Building & Construction</p>	<p>Health & Safety</p>	<p>Health & Safety</p>	<p>Building & Construction</p>
<p>Environmental testing in Brazil</p> <p>Entry into environmental testing market in Brazil, a sizeable and attractive growth market</p> <p>Complements our leading Food and Agri TQA solutions expanding our presence and service offering in environmental testing market.</p>	<p>Mobile-first training and learning content to frontline workforces</p> <p>Strengthens our position as a leader in SaaS-based, technology-enabled People Assurance services.</p> <p>Builds on earlier pioneering acquisition of Alchemy/Wisetail by adding robust mobile content management, communication, and offline synch capabilities.</p>	<p>Metallurgical testing services for the Minerals sector</p> <p>Establishes a Minerals testing footprint for Intertek on the American continent.</p> <p>Creates attractive growth opportunities with existing and new clients.</p> <p>Helping the world's leading mining companies accelerate into a sustainable future.</p>	<p>Building products Testing and conformity assessment services</p> <p>Expands our leading Building & Construction TQA business into Brazil's high growth construction industry.</p> <p>Complementary to our existing building products testing and assurance business in North America, opening up an attractive high growth, high margin sector for our cutting-edge ATIC solutions.</p>	<p>Environmental testing and analysis</p> <p>Expands our leading Building & Construction TQA business into Brazil's high growth construction industry.</p> <p>Complementary to our existing building products testing and assurance business in North America, opening up an attractive high growth, high margin sector for our cutting-edge ATIC solutions.</p>	<p>Food safety and medical device testing</p> <p>High-quality ATIC provider with a leading scale position and a track record of fast growth in high-margin sectors</p> <p>Provides Intertek immediate access to attractive ATIC growth opportunities in Central America</p>	<p>Leading provider of high-quality testing services for the flooring industry</p> <p>Expands Intertek's leading Total Quality Assurance (TQA) business in North America in a high-growth, high-margin sector</p> <p>Complementary to Intertek's existing strengths in products testing ATIC solutions globally, unlocking attractive synergies across Intertek's ATIC portfolio</p>

2025 PERFORMANCE: REVENUE £36m - OPERATING PROFIT £12m - MARGIN 34%

SUPERIOR CUSTOMER SERVICE WITH PREMIUM ATIC OFFERING



ATIC REVENUE (£M)¹

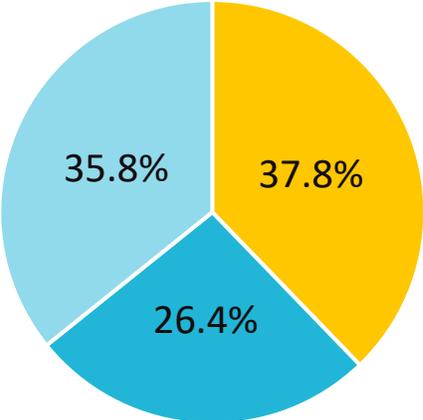


HIGH-MARGIN CAPITAL-LIGHT ASSURANCE IS THE FASTEST GROWING SOLUTION

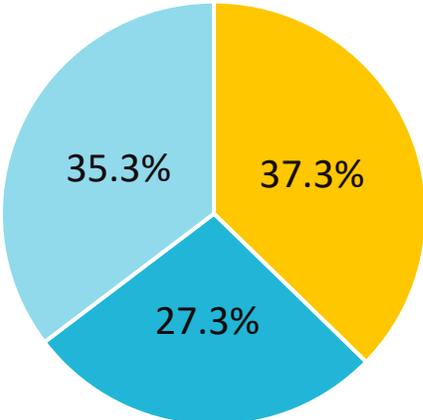
BROAD BASED REVENUE GROWTH BY REGION



FY 22 revenue



FY 25 revenue



■ Americas ■ EMEA ■ APAC

Region	2023 - 2025 Average Revenue Growth ¹
Americas	5.2%
EMEA	6.4%
APAC	6.6%
Total	6.0%

Note: (1) At constant currency

CONSISTENT MID-SINGLE DIGIT LFL PERFORMANCE IN CHINA



INDUSTRY LEADER SINCE 1973

Since 1973, 100+ offices and laboratories, covering more than 40 cities and offering industry-leading technical expertise

INTERTEK LFL ¹ REVENUE			
2023	2024	2025	23-25 Average
4.6%	6.7%	5.4%	5.6%

STRONG DIVERSIFIED PORTFOLIO WITH LEADING SCALE POSITIONS

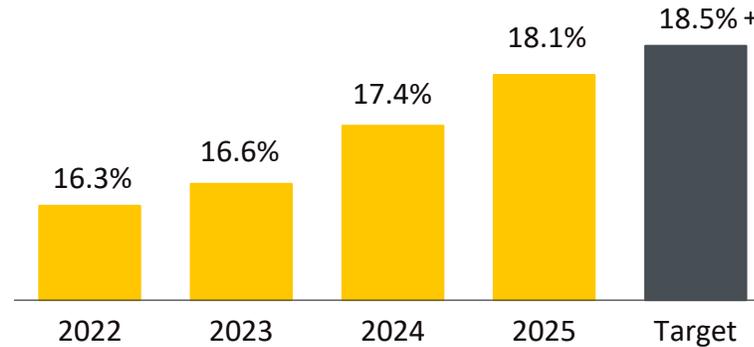
SOFTLINES, HARDLINES, BUSINESS ASSURANCE, FOOD, AGRIWORLD, INDUSTRY SERVICES AND MINERALS

Notes: (1) At constant currency

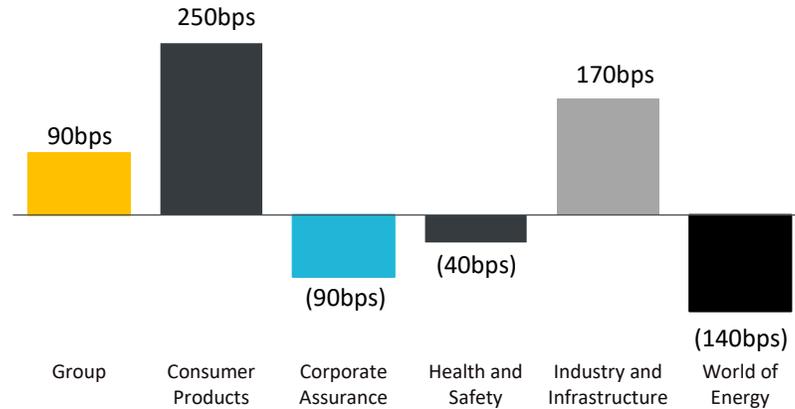
EXCELLENT MARGIN PERFORMANCE



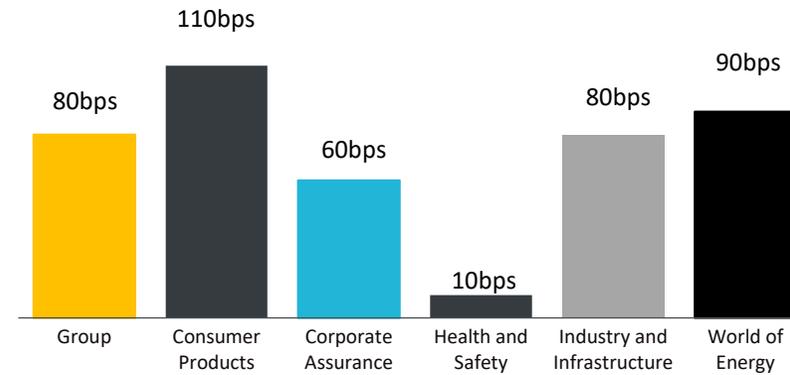
Adjusted Operating Margin



2025 Adj. Operating Margin¹ change²



3-Year Average Adj. Operating Margin¹ change² 23-25



3 YEAR MARGIN PERFORMANCE AHEAD OF AAA INTERTEK GOALS

Note: (1) Before separately disclosed items. (2) At constant currency

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KEY P&L FINANCIALS



	FY 2025	YoY (Actual rates)	YoY (Constant rates)
Revenue	£3,431.6m	1.1%	4.3%
Like-for-like revenue	£3,416.3m	0.7%	3.9%
Operating Profit ¹	£619.6m	5.0%	9.3%
Operating Margin ¹	18.1%	70bps	90bps
EPS ¹	253.5p	5.4%	10.1%

Note: (1) Before separately disclosed items

CASH FLOW & NET DEBT



£m @ actual exchange rates	FY 2025	FY 2024
Adjusted operating profit¹	619.6	590.1
Depreciation/amortisation	167.0	161.7
YoY Change in working capital	(42.9)	16.9
Other ²	18.6	20.5
Adjusted cash flow from operations	762.3	789.2
Capex	(144.5)	(135.0)
Income taxes paid	(134.5)	(126.5)
Other ³	(131.1)	(118.9)
Adjusted free cash flow	352.2	408.8
Financial net debt	996.8	499.8
Financial net debt/Adjusted EBITDA (rolling 12 months)	1.3x	0.7x

FINANCIAL GUIDANCE



	FY 2026 Guidance
Net finance cost ¹	£71-72m
Effective tax rate ¹	25.5% - 26.5%
Minority interest	£21-22m
Diluted shares (as at 31 December 2025)	159.0
Capex	£150-160m
Financial Net Debt ¹	£930-980m

Note: (1) Guidance pre share buyback and before any material change in FX rates and any M&A

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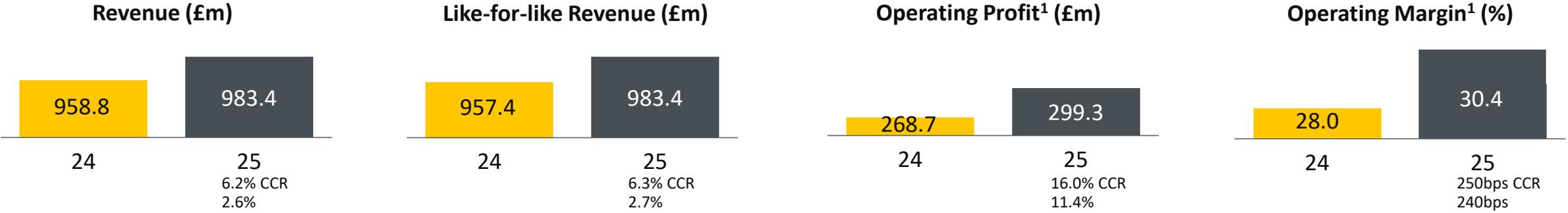
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6.3% LFL GROWTH IN CONSUMER PRODUCTS



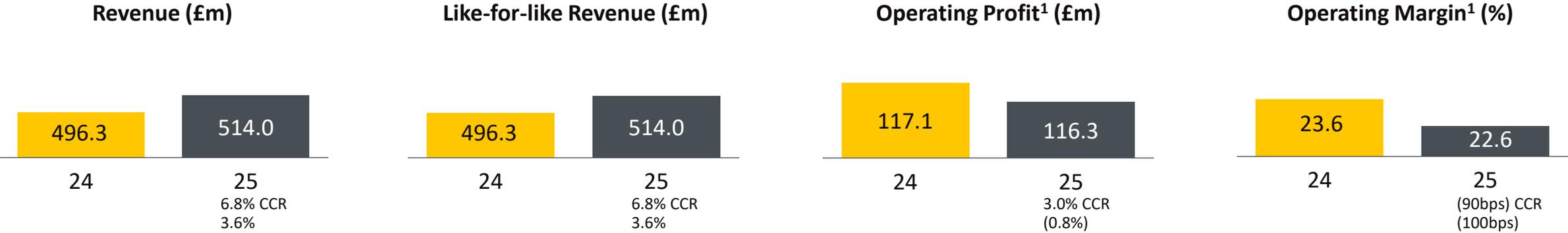
	FY 24 Actual LFL	FY 25 Actual LFL	Growth Drivers		
Softlines	Double digit	High-single digit	Increased number of Brands & SKUs	Supply chain expansion in new markets	Increased demand in chemical testing
Hardlines	Mid-single digit	Mid-single digit	Innovation from our customers leveraging wireless technology	Increased demand for chemical testing	Innovative inspection technology
Electrical & Connected World	High-single digit	Mid-single digit	Electrical appliance innovations to provide better efficiency and connectivity	Increased demand for IoT Assurance services, including cyber security	
Government & Trade Services	Low-single digit	Double digit	Award of new contracts	GDP growth	Population growth

Note: (1) Adjusted, before separately disclosed items

MARGIN ACCRETIVE INNOVATION	 Speed to Market. Assured.	 AI Assured: Smarter, Safer, Trusted		 Advancing respiratory product testing
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FY26 OUTLOOK: MID-SINGLE DIGIT LFL REVENUE GROWTH AT CONSTANT CURRENCY

6.8% LFL GROWTH IN CORPORATE ASSURANCE



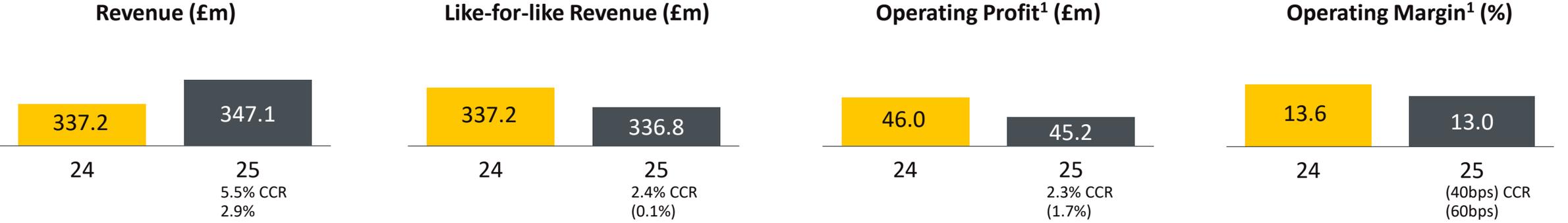
	FY 24 Actual LFL	FY 25 Actual LFL	Growth Drivers		
Business Assurance	High-single digit	High-single digit	Increased focus of corporations on supply chain and risk management	ISO standards upgrades	Increased consumer and government focus on ethical and sustainable supply
Assuris	Mid-single digit	Low-single digit	Increased focus of corporations on supply chain and risk management	ISO standards upgrades	Increased consumer and government focus on ethical and sustainable supply

Note: (1) Adjusted, before separately disclosed items

MARGIN ACCRETIVE INNOVATION				
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FY26 OUTLOOK: HIGH-SINGLE DIGIT LFL REVENUE GROWTH AT CONSTANT CURRENCY

2.4% LFL GROWTH IN HEALTH AND SAFETY



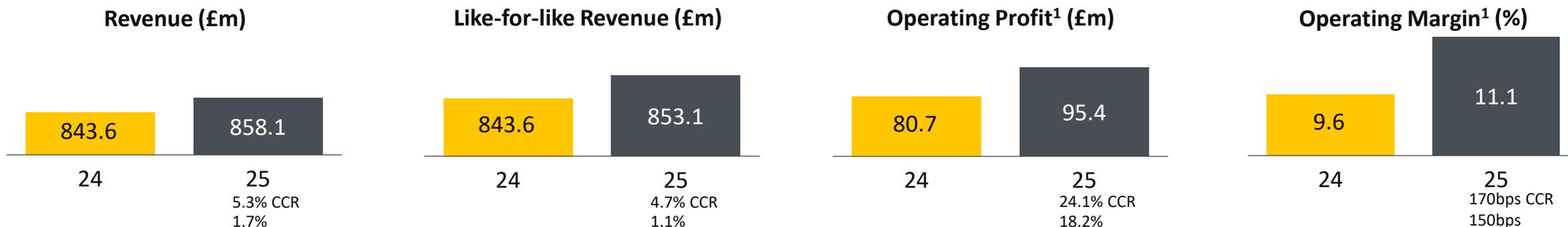
	FY 24 Actual LFL	FY 25 Actual LFL	Growth Drivers		
AgriWorld	High-single digit	Low-single digit	The expansion of our clients' supply chains in fast growing markets		New customer wins
Food	Double digit	Double digit	Continuous food innovation	Increased focus on the safety of supply chains	Growth in the food service assurance business
Chemicals & Pharma	Mid-single digit	Negative low-single digit	Growth of SKUs	Expansion of the supply base in emerging markets	Increased concerns on product safety and traceability

Note: (1) Adjusted, before separately disclosed items

MARGIN ACCRETIVE INNOVATION		Polymer Science solutions			DNA Extraction Testing
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FY26 OUTLOOK: LOW-SINGLE DIGIT LFL REVENUE GROWTH AT CONSTANT CURRENCY

4.7% LFL GROWTH IN INDUSTRY AND INFRASTRUCTURE



	FY 24 Actual LFL	FY 25 Actual LFL	Growth Drivers		
Industry Services	Mid-single digit	Mid-single digit	Demand for energy	Asset productivity	Technological innovation
Minerals	Mid-single digit	Double digit	Minerals demand	Technological innovation	Outsourcing
Building & Construction	Low-single digit negative	Low-single digit	Growing demand for greener, safer and higher quality commercial buildings		Increased investment in large infrastructure projects

Note: (1) Adjusted, before separately disclosed items

MARGIN ACCRETIVE INNOVATION

Industry Services | DroneQ Robotics



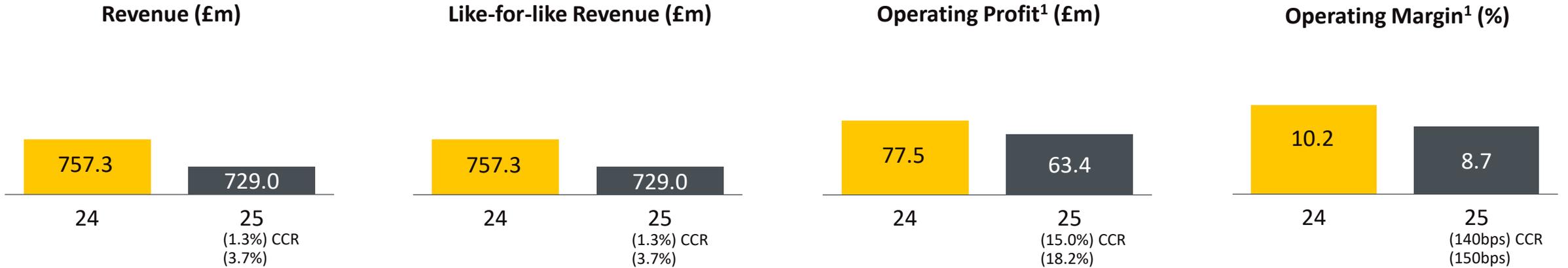
Minerals Sample Preparation facility, Malaysia



Intertek Data Centres Solutions

FY26 OUTLOOK: MID-SINGLE DIGIT LFL REVENUE GROWTH AT CONSTANT CURRENCY

LFL PERFORMANCE BELOW LAST YEAR IN WORLD OF ENERGY



	FY 24 Actual LFL	FY 25 Actual LFL	Growth Drivers	
Caleb Brett	High-single digit	Low-single digit	Global and regional trade structural growth drivers	Increased transport infrastructure
Transportation Technologies	High-single digit	Negative high-single digit	Continued investment of our clients in new models and new fuel efficient engines	Growth in the hybrid / electric engine segment Increased scrutiny on emissions
CEA	Double digit	Negative high-single digit	Increased investments in Renewables to achieve net zero	Energy cost reduction for industries, households and cities

Note: (1) Adjusted, before separately disclosed items

MARGIN ACCRETIVE INNOVATION	Large-Scale Hydrogen Storage Intertek Caleb Brett Exolum Hydrogen		Specialised performance fuel testing	intertek cea Solar Energy. Assured.
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FY26 OUTLOOK: LOW-SINGLE DIGIT LFL REVENUE GROWTH AT CONSTANT CURRENCY

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AAA DIFFERENTIATED STRATEGY FOR GROWTH

SETTING THE STANDARD FOR COMPOUNDING VALUE



Being the best
for every stakeholder.
All the time.



QUALITY GROWTH. ASSURED.

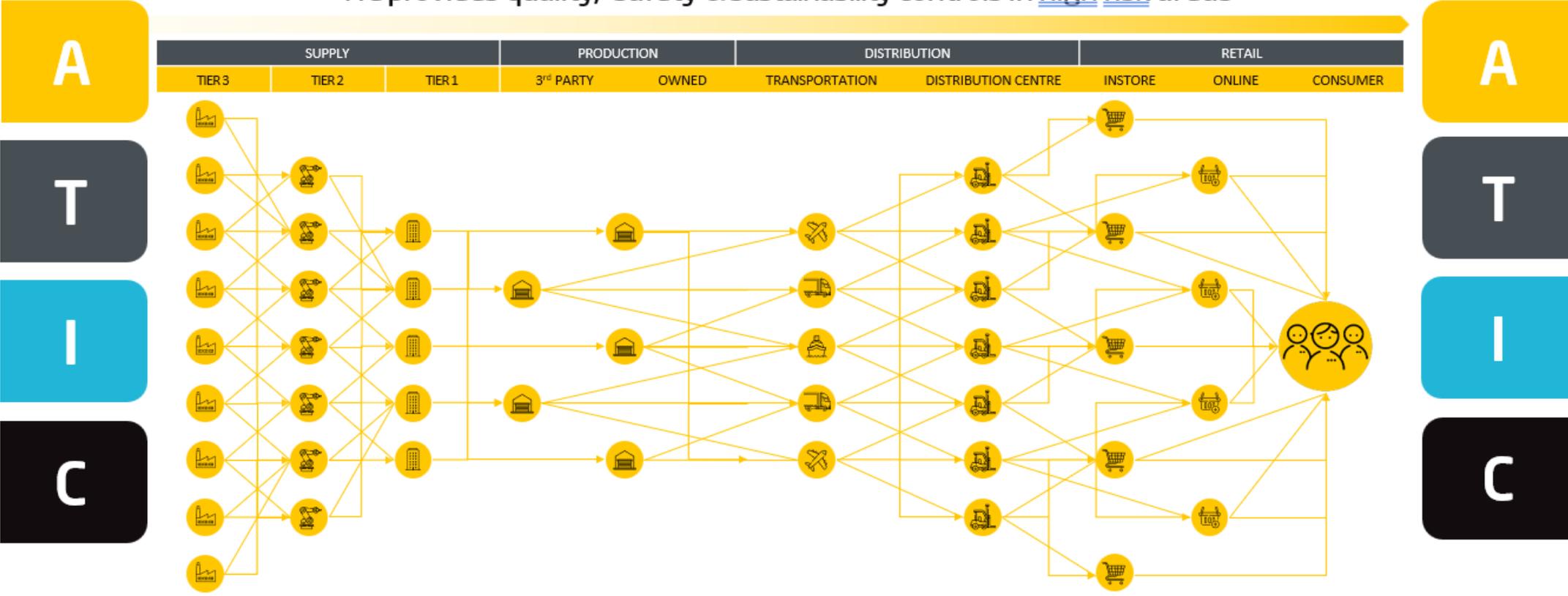
We drive durable, through-cycle growth by building trust with clients, scaling innovation and digital platforms, operating in structurally attractive markets, expanding margins through disciplined mix and pricing, and converting earnings into strong cash flow



THE PREMIUM LEADER IN RISK-BASED QUALITY ASSURANCE



TIC provides quality, safety & sustainability controls in high risk areas



ASSURANCE PROVIDES AN END-TO-END ASSESSMENT OF QUALITY, SAFETY & SUSTAINABILITY PROCESSES

SUPERIOR ATIC CUSTOMER SERVICE WITH PRECISION, PACE AND PASSION

PREMIUM ATIC OFFERING IN SOFTLINES T-SHIRT EXAMPLE

SUPPLY			PRODUCTION		DISTRIBUTION		RETAIL		
TIER 3	TIER 2	TIER 1	3 rd PARTY	OWNED	TRANSPORTATION	DISTRIBUTION CENTRE	INSTORE	ONLINE	CONSUMER

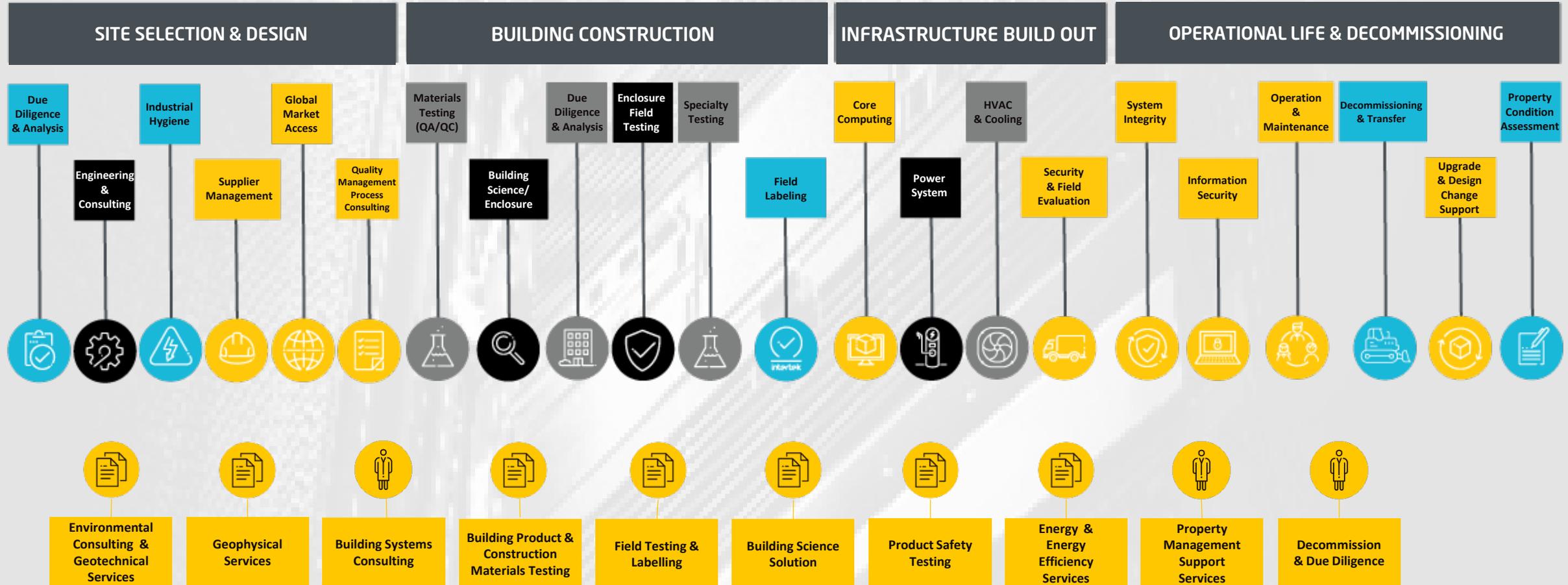


Intertek Total Quality Assurance



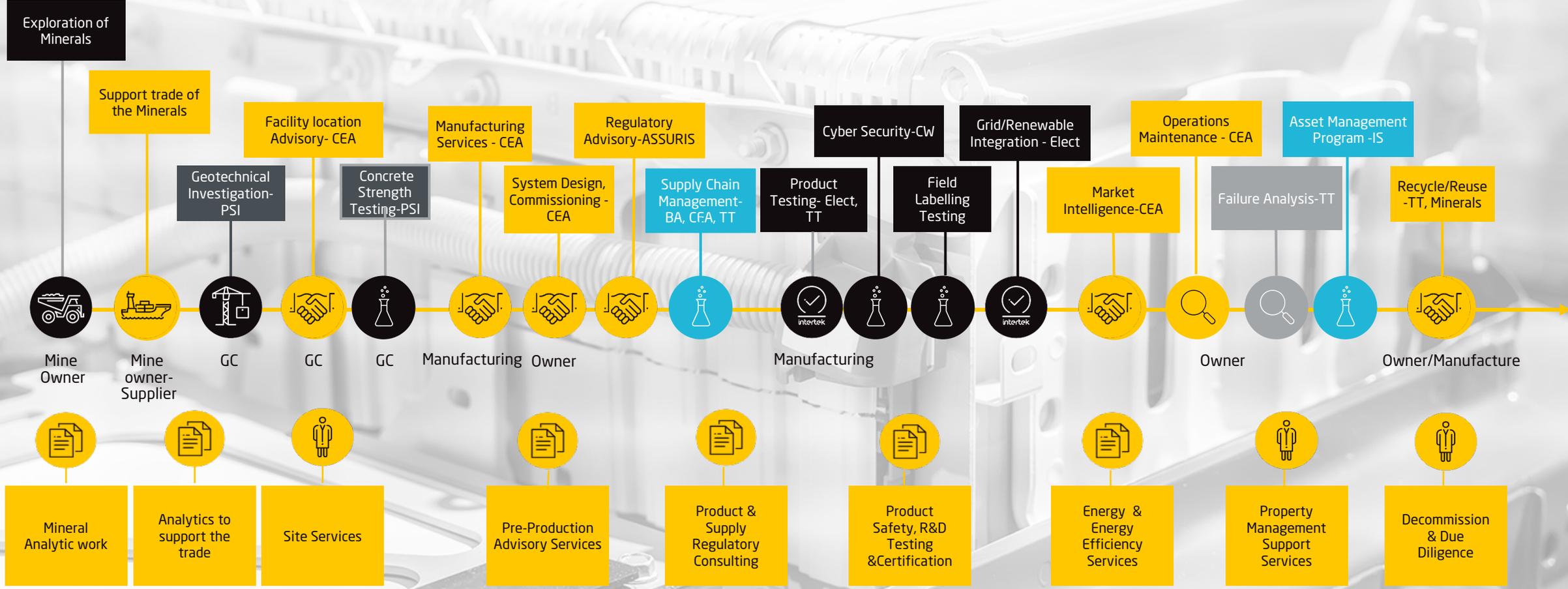
intertek | trace for good.

PREMIUM ATIC OFFERING IN BUILDING & CONSTRUCTION DATA CENTRES EXAMPLE



Intertek Total Quality Assurance: **A** + **T** + **I** + **C**

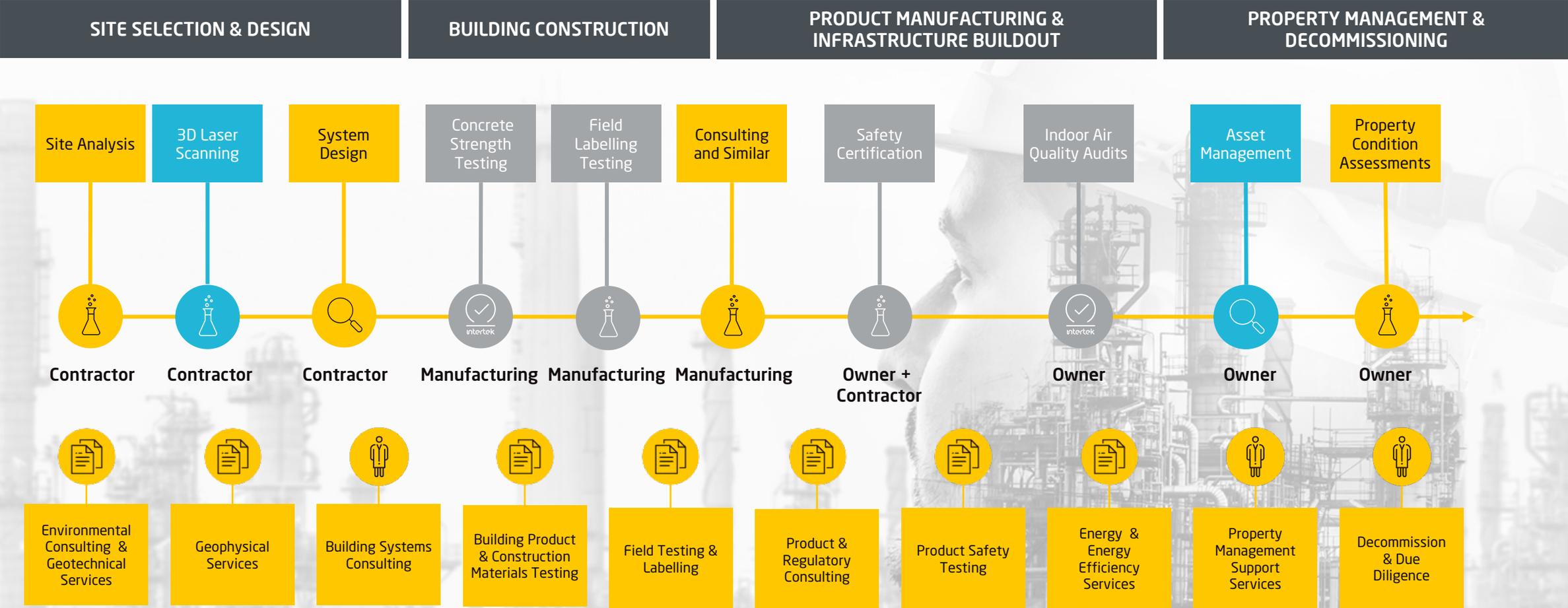
PREMIUM ATIC OFFERING IN ELECTRICAL BATTERIES EXAMPLE



Intertek Total Quality Assurance

A + T + I + C

PREMIUM ATIC OFFERING IN CALEB BRETT LIQUIFIED NATURAL GAS EXAMPLE



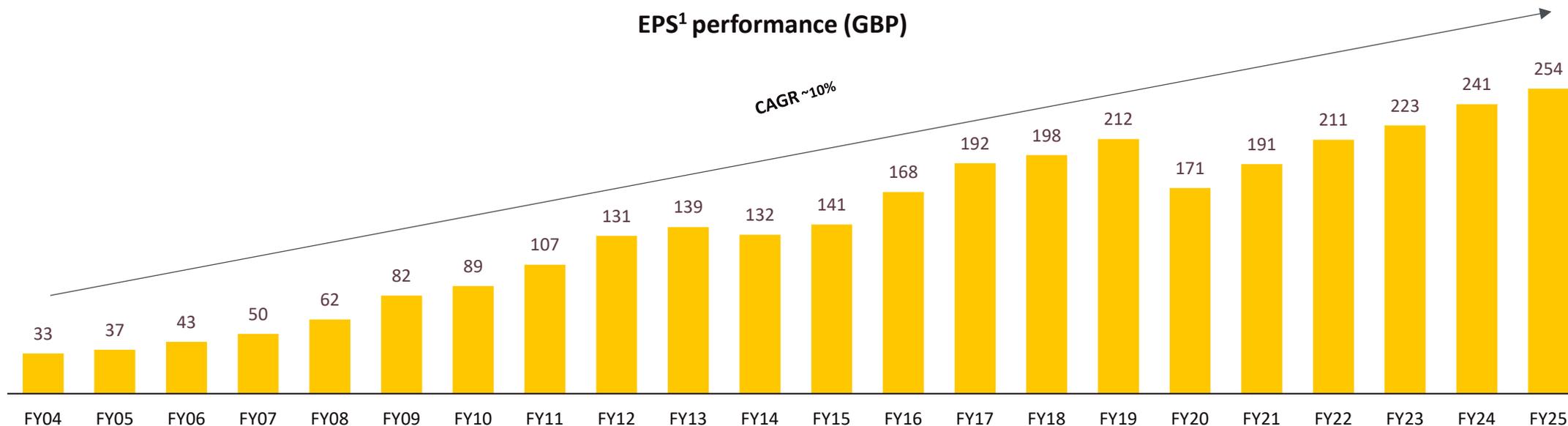
Intertek Total Quality Assurance

A + T + I + C

A PROVEN GROWTH MODEL BASED ON TRUST AND PERFORMANCE



TRACK RECORD OF DOUBLE DIGIT COMPOUND EARNINGS GROWTH



SCIENCE-BASED CUSTOMER EXCELLENCE ADVANTAGE



Source: FactSet as at 24 October 2025, Company information

Note: ¹ Diluted EPS as reported; ² (Adjusted operating profit + D&A + NWC – CapEx – Net financing costs – tax expense + adjustments)/ NOSH; ³ Based on high FDI geographies



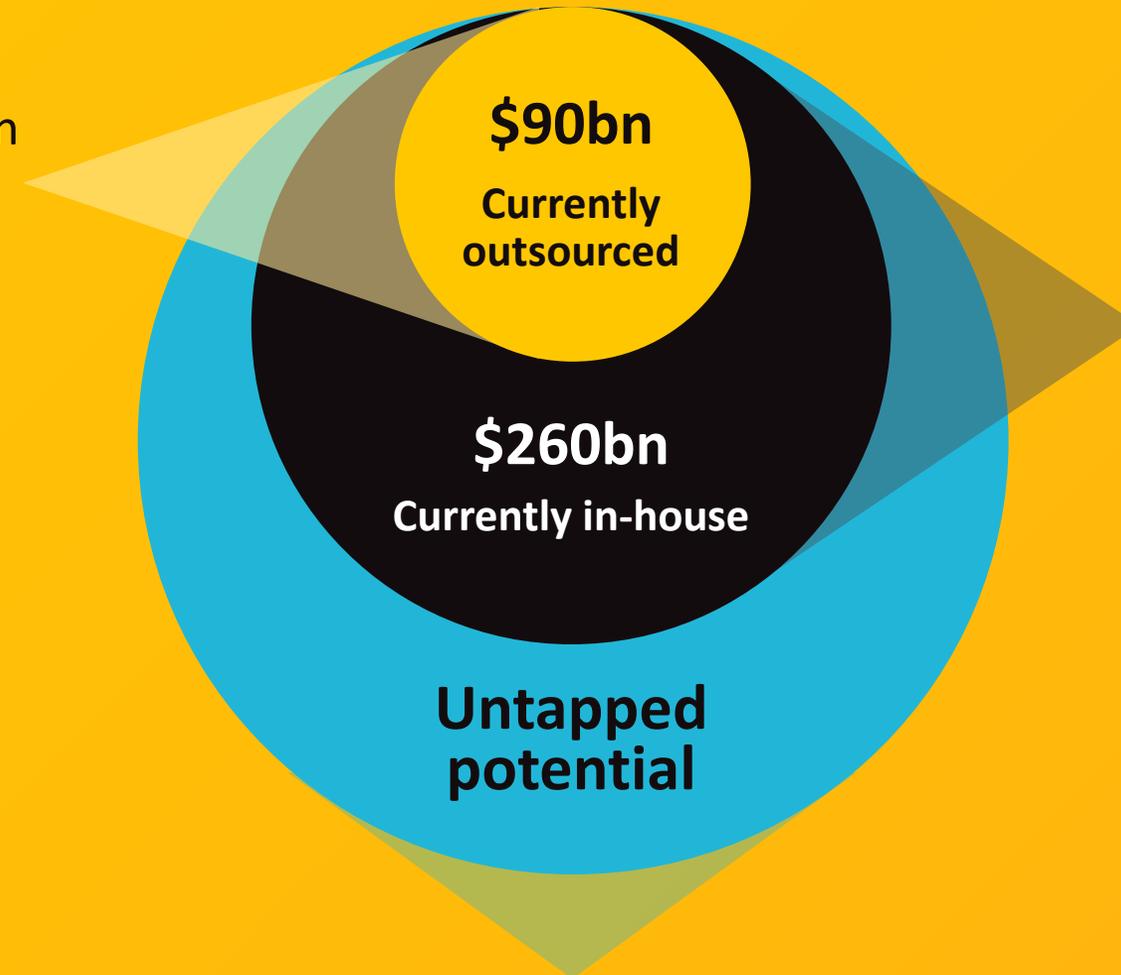
ATTRACTIVE GROWTH IN THE \$350BN GLOBAL QUALITY ASSURANCE MARKET

Existing Customers:

Increase account penetration
ATIC cross selling

New Customers:

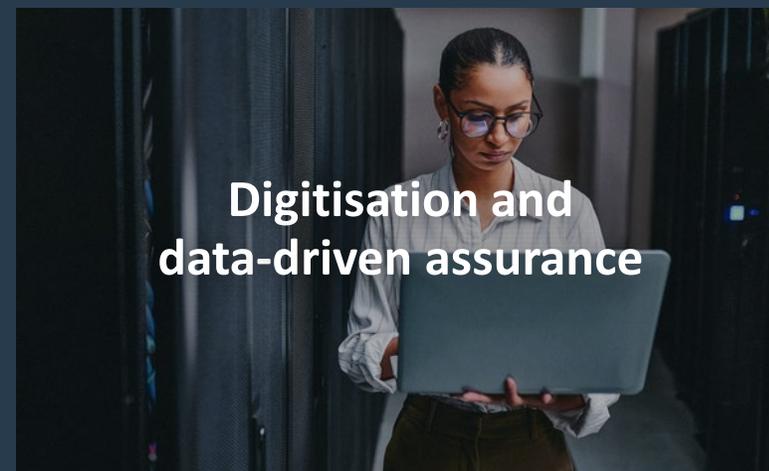
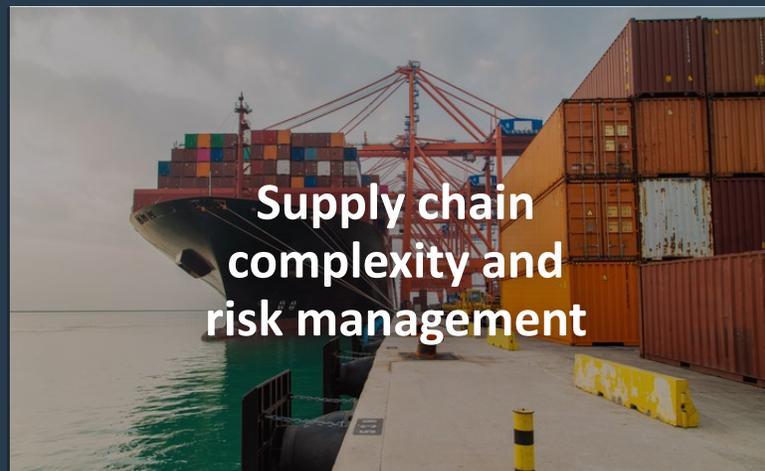
New contracts



Existing & New Customers:
Outsourcing

New Quality, Safety & Sustainability Standards
Unmitigated Risks

ATTRACTIVE SECULAR TAILWINDS



INDEPENDENT ASSURANCE-GRADE TESTING NON-OPTIONAL

A HIGH-QUALITY PORTFOLIO POISED FOR GLOBAL GROWTH



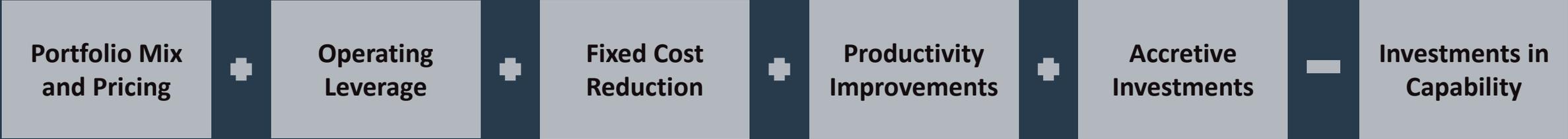
	Consumer Products	Corporate Assurance	Health and Safety	Industry and Infrastructure	World of Energy
	<i>Better, safer and more sustainable products</i>	<i>Sustainable businesses + more resilient supply chains</i>	<i>Healthier, safer and sustainable lives</i>	<i>Better, safer and greener infrastructure</i>	<i>Better and greener fuels and renewable energy</i>
GBLs	Softlines, Hardlines, Electrical & CW, GTS	Business Assurance, Assuris	Agri, Food, Chemicals & Pharma	Industry Services, Minerals, Building & Construction	Caleb Brett, Transportation Technologies, CEA
2025 revenue	£983m	£514m	£347m	£858m	£729m
Group revenue	29%	15%	10%	25%	21%
% Group earnings	48%	19%	7%	15%	10%
Medium term LFL Growth outlook	MID SINGLE DIGIT	HIGH SINGLE TO DOUBLE DIGIT	MID TO HIGH SINGLE DIGIT	MID TO HIGH SINGLE DIGIT	LOW TO MID SINGLE DIGIT
Growth drivers	<ul style="list-style-type: none"> • Growth in Brands, SKUs & ecommerce • Regulation • Sustainability • Technology • Growing middle classes 	<ul style="list-style-type: none"> • Sustainability • Supply chain resilience • Enterprise Cyber-security • People Assurance • Regulatory Assurance 	<ul style="list-style-type: none"> • Healthier Foods • Growing populations • Sustainable food sourcing • Regulations • New molecules 	<ul style="list-style-type: none"> • Energy consumption • Energy transition • Population growth • Infrastructure investment • Greener buildings 	<ul style="list-style-type: none"> • Renewable energy • Energy consumption • Population Growth & social mobility • EV/Hybrid • Greener fuels

MSD LFL GROWTH MEDIUM TERM OUTLOOK

STRONG AND SUSTAINABLE MARGIN PROGRESSION



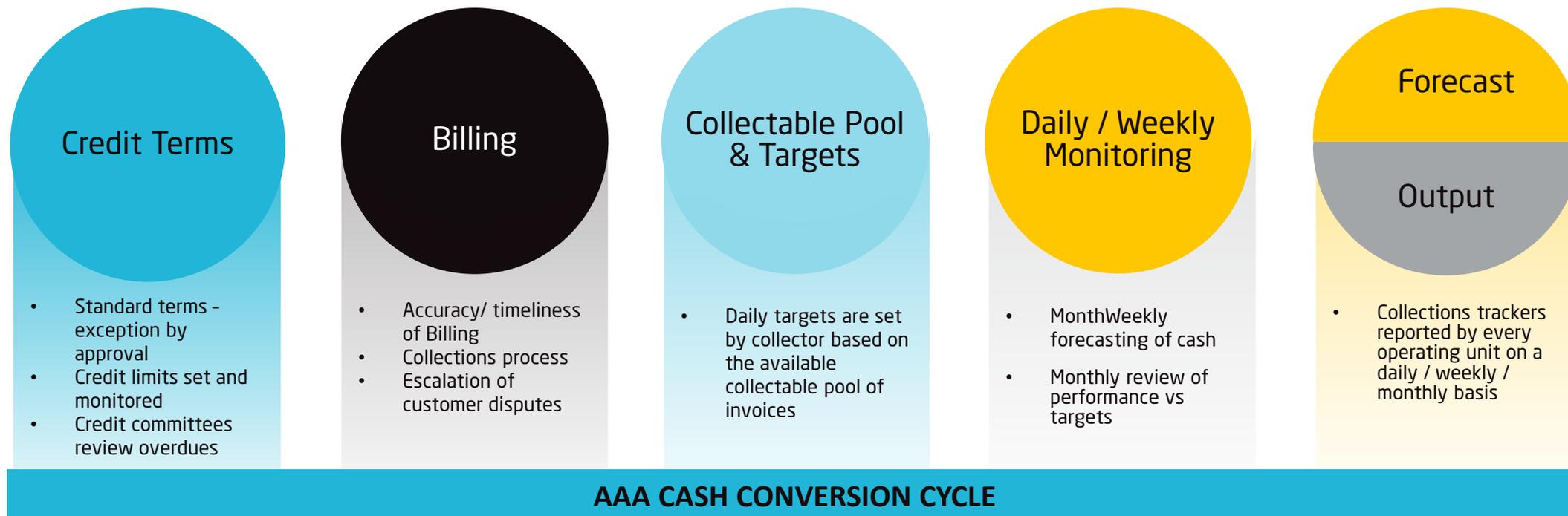
Margin building blocks underpinning 18.5%+ medium term margin target



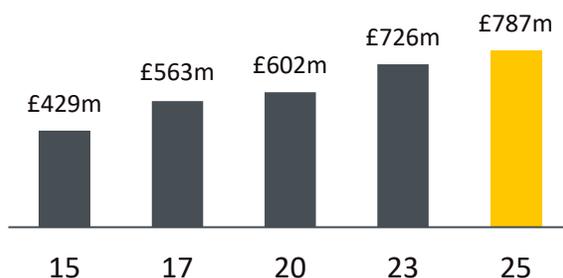
SIGNIFICANT MARGIN ACCRETION POTENTIAL - ON TRACK TO DELIVER 18.5%+

Note: IFRS 16 was adopted on 1 Jan 2019 and as such results prior to 2019 are on an IAS 17 basis

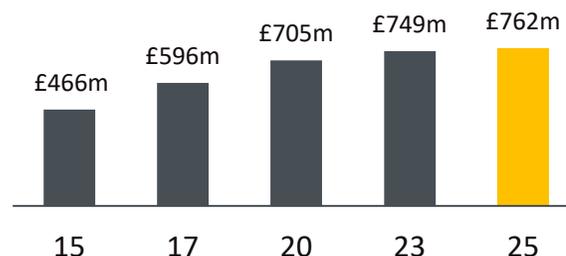
STRONG & SUSTAINABLE PROGRESS ON CASH GENERATION AND RETURNS



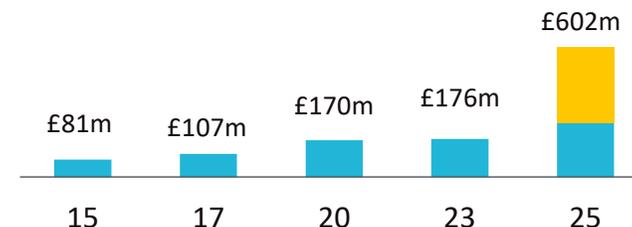
Adjusted EBITDA¹



Adjusted Cash from Operations¹



Dividend & Share Buyback



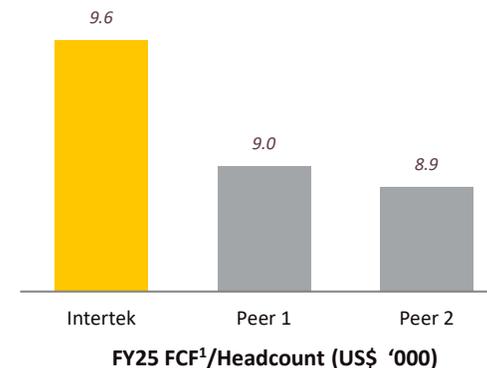
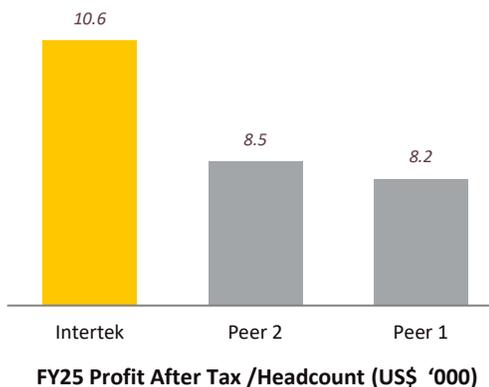
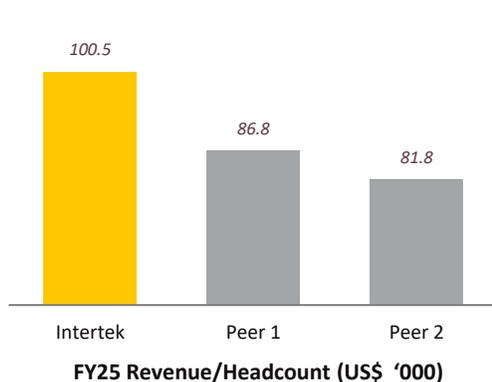
SIGNIFICANT CASH GENERATION AND RETURNS FOR SHAREHOLDERS

Note: IFRS 16 was adopted on 1 Jan 19 and as such results prior to 2019 are on an IAS 17 basis. (1) At actual rates. Cash outflow in year in respect to current and prior year acquisitions

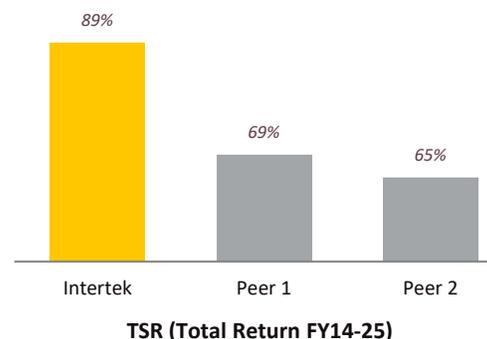
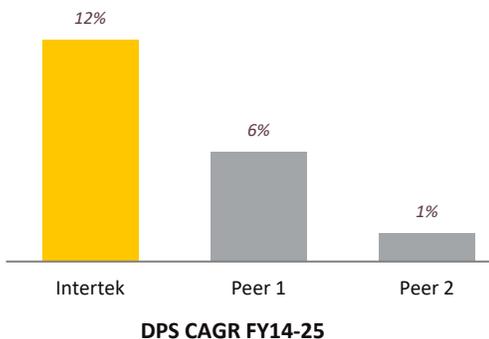
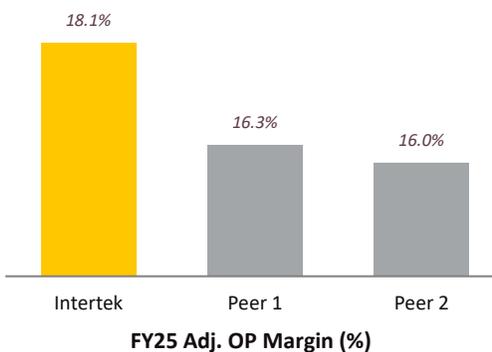
THE PREMIUM LEADER IN QUALITY ASSURANCE



Best-in-class Productivity



Industry Leading Margin & Strong Returns



SUPERIOR PRODUCTIVITY, MARGINS AND RETURNS

ACCRETIVE CAPITAL ALLOCATION FRAMEWORK

DISCIPLINED, BALANCED AND CLEAR



1.

Organic Investment

Capex and working capital to support growth (target 4-5% of revenue)

£1.25bn invested between 2015-2025

2.

Shareholder Returns

Progressive dividends with a c.65 % payout ratio target.

2015-2025 dividend CAGR 12.2%

3.

Selective M&A

Focused on high-growth and margin-accretive businesses with leadership positions.

£1.4bn invested between 2015-2025

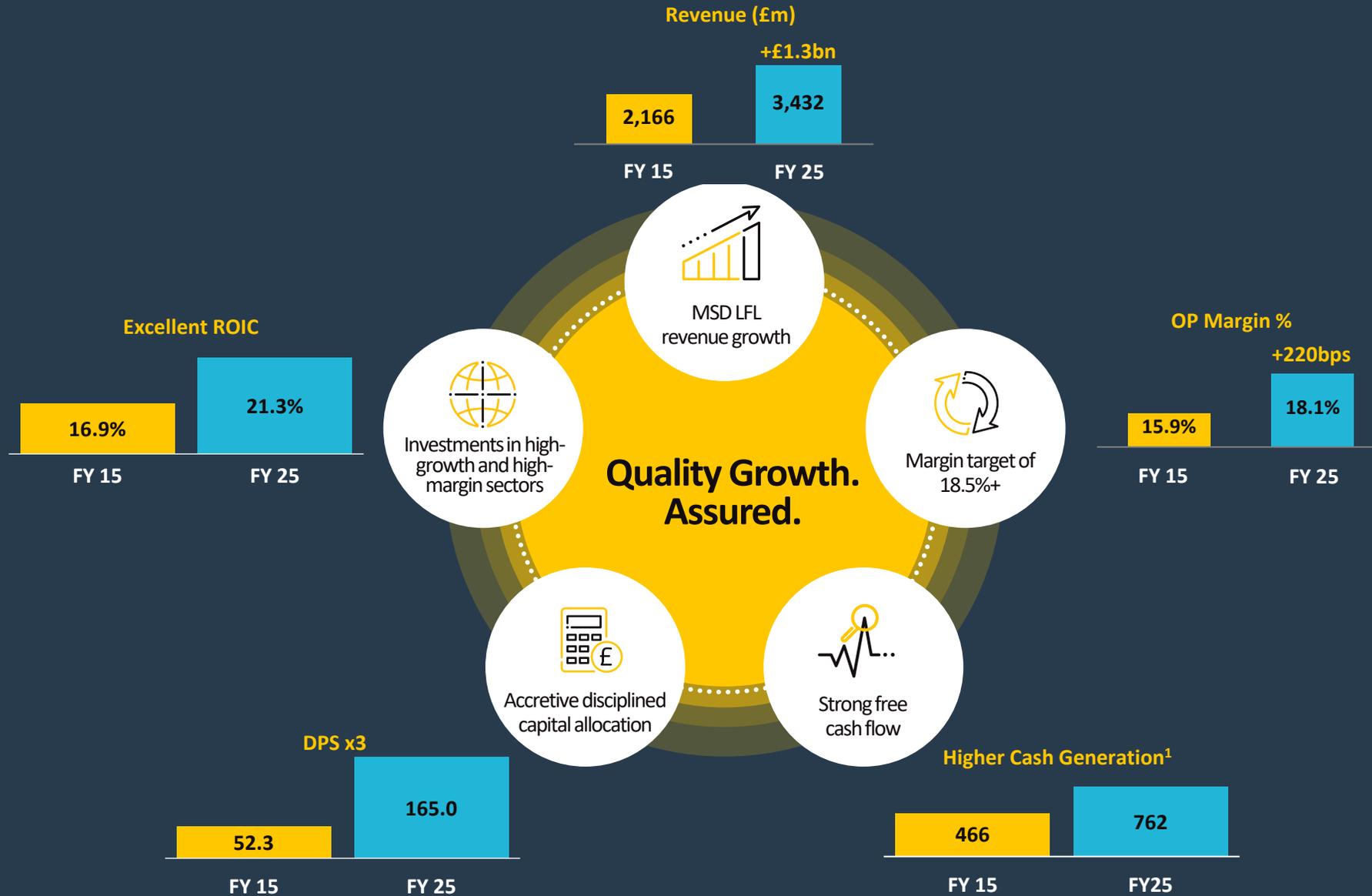
4.

Balance Sheet Discipline

Maintain leverage within 1.3x–1.8x Net Debt/EBITDA target; FY25 leverage 1.3x

Return excess capital when appropriate

HIGH-QUALITY CASH COMPOUNDER EARNINGS MODEL



Note: (1) Adj Cash from Ops £m



ENDURING COMPETITIVE ADVANTAGES

QUALITY GROWTH. ASSURED.

High quality portfolio with leading scale positions in attractive industries poised for global growth

Science-based high performance organisation attracting and developing the best talents in the industry

Premium leader in Quality Assurance with a superior ATIC offering giving us the trust of our clients

Doing Business the Right Way culture with Strong Controls, Compliance and Governance

High quality cash compounder earnings model underpinned by disciplined performance management



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Highlights**

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**AAA Strategy
for Growth**

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**2026
and Beyond**

AAA STRATEGY DELIVERING QUALITY GROWTH

2023-2025 PERIOD

QUALITY REVENUE GROWTH¹ ON TRACK

Division	LFL Revenue Growth	
Consumer Products	Mid-single digit	4.8% ²
Corporate Assurance	High-single digit	7.7% ²
Health and Safety	Mid-single digit	4.5% ²
Industry and Infrastructure	Mid-single digit	5.4% ²
World of Energy	Mid-single digit	4.8% ²

- **6.0% CAGR**
- **5.2% LFL CAGR**
- **0.8% M&A**

STRONG MARGIN ACCRETION¹ AHEAD OF TARGET

- **11.1% average Operating Profit growth**
- **240bps Margin progression**
- **12.1% average EPS growth**

EXCELLENT CASH GENERATION¹

- **118% Average cash conversion**
- **£2,301m cumulative operating cash**
- **£1,139m cumulative free cash flow**

DISCIPLINED INVESTMENTS IN GROWTH¹

- **£396m in capex, 3.9% of revenues**
- **£211m in M&A: 7 bolt-on acquisitions**
- **21.4% Average ROIC**

STRONG RETURNS TO SHAREHOLDERS¹

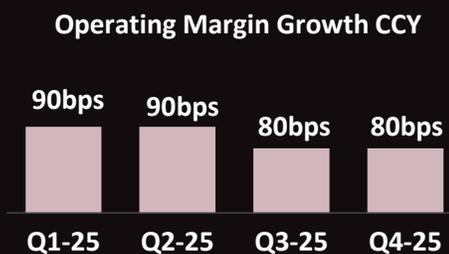
- **17.0% average DPS growth**
- **Cumulative returns: £985m**
- **Dividends: £635m and share buyback: £350m**

TRACK RECORD OF GROWING EPS 2X FASTER THAN REVENUE GROWTH

WELL POSITIONED TO DELIVER A STRONG 2026



STRONG MOMENTUM IN 2025



STRONG 2026 EXPECTED

MSD LFL Revenue Growth¹

- Consumer Products: MSD
- Corporate Assurance: HSD
- Health and Safety: LSD
- Industry and Infrastructure: MSD
- World of Energy: LSD

Continuous Margin Progression

Strong Earnings Growth

Strong Free Cash Flow

Capex investment in Growth: £150-160m

Excellent ROIC

SIGNIFICANT VALUE GROWTH OPPORTUNITY AHEAD

MEDIUM TERM GUIDANCE

QUALITY REVENUE GROWTH¹

- MSD LFL revenue growth
- Accretive M&A

Division	Medium-to long-term LFL growth outlook
Consumer Products	Mid-single digit
Corporate Assurance	High-single digit to double-digit
Health and Safety	Mid to high-single digit
Industry and Infrastructure	Mid to high-single digit
World of Energy	Low to mid-single digit

CONTINUED MARGIN ACCRETION

- Systemic performance management to delivering continuous margin accretive revenue growth
- Operating profit margin target of 18.5%+
- Strong earnings growth
- Excellent ROIC

STRONG CASH GENERATION

- End to end daily cash performance management
- >100% Cash conversion
- Strong Cash generation

DISCIPLINED INVESTMENTS IN GROWTH

- Accretive capital allocation policy
- Organic investments: Capex target of 4-5 % of revenue
- Selective M&A in high-growth and margin accretive businesses

STRONG RETURNS TO SHAREHOLDERS

- Progressive dividends: c.65 % payout ratio target
- Balance sheet discipline: Maintain leverage within 1.3×–1.8× Net Debt/EBITDA target
- Return excess cash when appropriate

QUALITY GROWTH. ASSURED.



Higher demand for our ATIC solutions creating exciting organic and inorganic growth opportunities

Committed to delivering 18.5%+ margin, capitalising on our proven disciplined performance management

Strong cash generation to support our investments in growth and deliver AAA returns to our shareholders

INTERTEK AAA STRATEGY IS ABOUT BEING THE BEST ALL THE TIME FOR ALL STAKEHOLDERS

intertek

Total Quality. Assured.