

**STRONG H1 25 PERFORMANCE
WITH DOUBLE-DIGIT EPS¹ GROWTH**

**ON TRACK TO DELIVER MEDIUM
TERM TARGETS**

2025 HALF YEAR RESULTS PRESENTATION

1 August 2025

Note: (1) At 2025 constant currency





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.

1 August 2025

STRONG PERFORMANCE IN H1 25

SIGNIFICANT VALUE GROWTH OPPORTUNITY

9th Consecutive
Six-Month period
of MSD LFL
Revenue Growth¹

High Cash
Conversion
of 118%

Strong Financial
Performance
Expected in 2025

MSD LFL
Revenue
Growth Target

Strong Margin
Progression
+80bps¹

Excellent ROIC
+170bps¹

Disciplined
Accretive Capital
Allocation Policy

Medium Term
Margin Target
of 18.5%+

5th Consecutive
Six-Month period
of DD Earnings
Growth¹

Interim
Dividend Increase
in-line with EPS²
growth

Track Record and
Financial Capability
for Value Accretive
M&As

Progressive
Dividend Policy
with 65%
Payout



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2025
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STRONG PERFORMANCE IN H1 2025



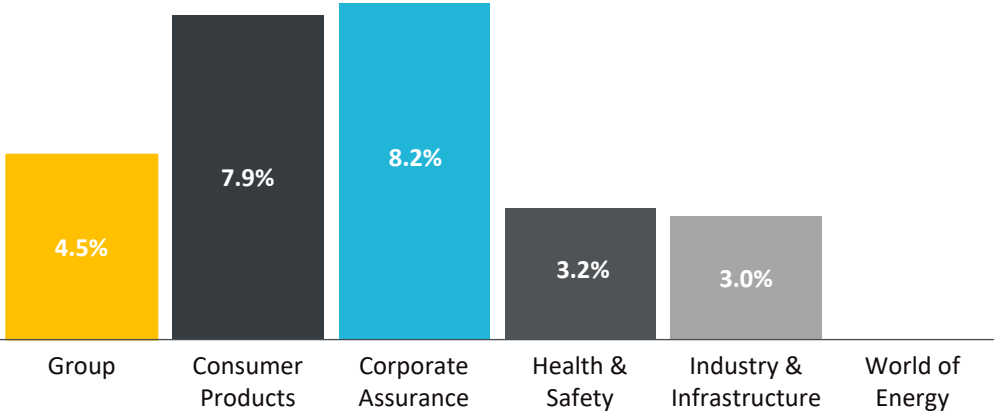
	H1 25	H1 24	H1 25 YoY (Constant rates)	H1 25 YoY (Actual rates)
Revenue	£1,672.7m	£1,669.5m	4.5%	0.2%
Like-for-like revenue	£1,670.0m	£1,668.2	4.5%	0.1%
Operating Profit ¹	£276.3m	£265.1m	9.7%	4.2%
Operating Margin ¹	16.5%	15.9%	80bps	60bps
EPS ¹	111.5p	104.9p	12.6%	6.3%
Capex Investments	£61.8m	£55.6m		11.2%
ROIC	22.5%	20.4%	170bps	210bps
Interim Dividend	57.3p	53.9p		6.3%
Financial Net debt / EBITDA ¹	1.0x	1.0x		

Note: (1) Before separately disclosed items and including Share Buyback

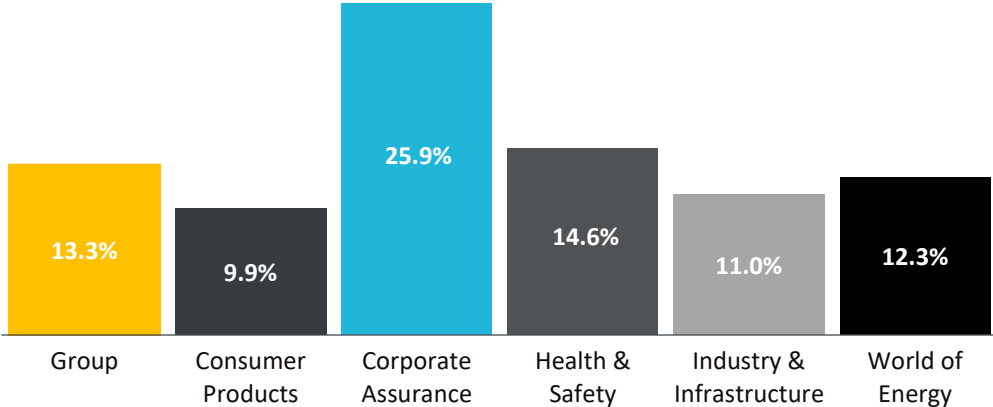
ROBUST LFL REVENUE GROWTH OF 4.5%



H1 25 LFL growth¹ by division



H1 3-Year LFL growth¹ by division



Structural ATIC growth drivers underpinning 3-year LFL Rev Growth of 13.3%



Note: (1) At 2025 constant currency

TRACK RECORD OF SELECTING AND EXECUTING VALUE ACCRETIVE M&A

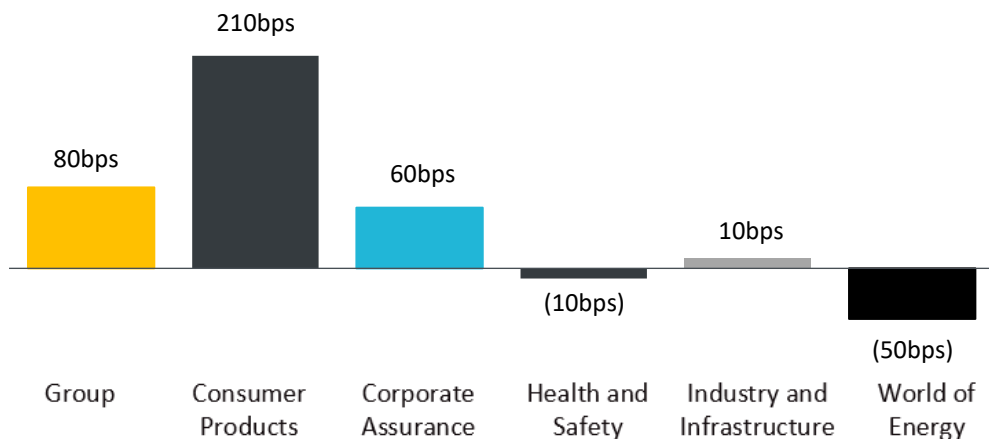


 <p>Australia May 2021</p>	 <p>Brazil July 2021</p>	 <p>USA July 2022</p>	 <p>Brazil April 2023</p>	 <p>USA August 2023</p>	 <p>N. America March 2024</p>	 <p>Brazil May 2025</p>
<p>Corporate Assurance</p>	<p>Health & Safety</p>	<p>World of Energy</p>	<p>Health & Safety</p>	<p>People Assurance</p>	<p>Minerals</p>	<p>Building & Construction</p>
<ul style="list-style-type: none"> ✓ Leading provider of assurance services ✓ Increases presence in complementary geographic markets – Australia, US, Canada, UK, China. ✓ Expands service capabilities in attractive end markets including food, agriculture and QSR. ✓ Increases exposure to growing global ATIC addressable market. 	<ul style="list-style-type: none"> ✓ Agri-food & beverage testing market in Brazil ✓ Entry into fast growing agri-food & beverage testing market in Brazil, one of the largest food producers and exporters globally ✓ JLA's scale and service offering complementary to Intertek's existing Assurance-led proposition. 	<ul style="list-style-type: none"> ✓ Assurance services to solar energy markets ✓ Expands services offering within the World of Energy to provide total quality assurance solutions for solar photovoltaic and energy storage products and installations. ✓ Complementary to our existing solar energy offerings in product testing and certification and in-field inspections. 	<ul style="list-style-type: none"> ✓ Environmental testing in Brazil ✓ Entry into environmental testing market in Brazil – a sizeable and attractive growth market ✓ Controle complements our leading Food and Agri TQA solutions expanding our presence and service offering in environmental testing market. 	<ul style="list-style-type: none"> ✓ Mobile-first training and learning content to frontline workforces ✓ Strengthens our position as a leader in SaaS-based, technology-enabled People Assurance services. ✓ Builds on earlier pioneering acquisition of Alchemy/Wisetail by adding robust mobile content management, communication, and offline synchronisation capabilities. 	<ul style="list-style-type: none"> ✓ Metallurgical testing services for the Minerals sector ✓ Establishes a Minerals testing footprint for Intertek on the American continent. ✓ Creates attractive growth opportunities with existing and new clients. ✓ Helping the world's leading mining companies accelerate into a sustainable future. 	<ul style="list-style-type: none"> ✓ Testing and conformity assessment services for building products ✓ Expands our leading Building & Construction TQA business into Brazil's high growth construction industry. ✓ 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.

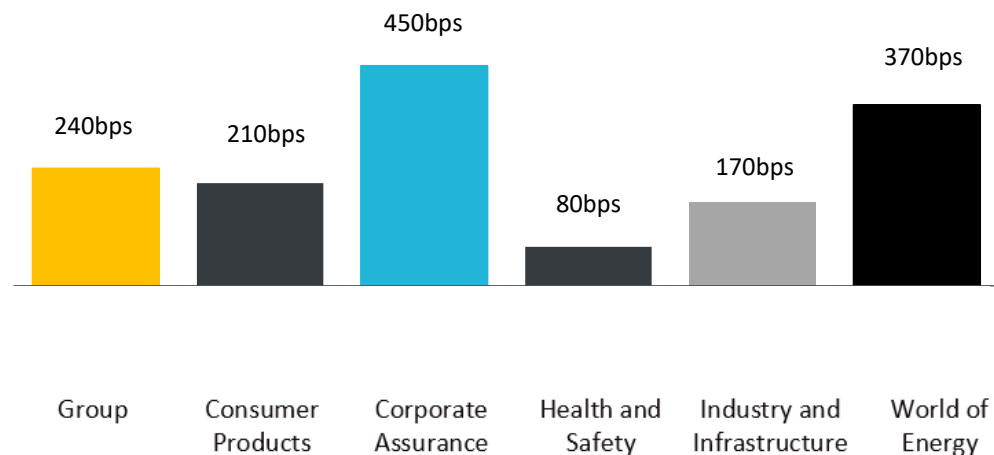
STRONG MARGIN PERFORMANCE +80BPS¹



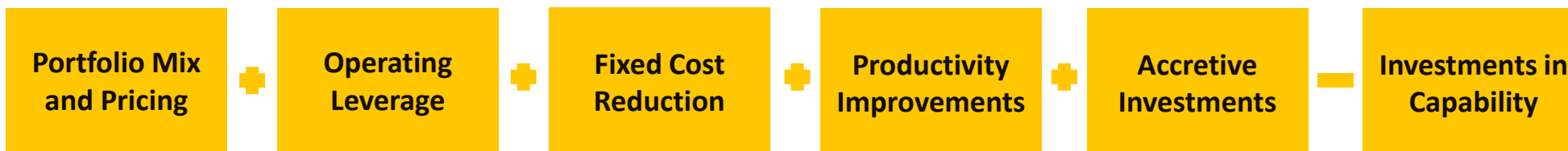
H1 25 Adjusted Operating Margin² growth²



H1 3-year Adjusted Operating Margin² growth²



Intertek Margin Accretion Building Blocks delivering 3-year 240bps Margin improvement in H1



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



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KEY P&L FINANCIALS



	H1 25	YoY (Constant rates)	YoY (Actual rates)
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EPS ¹	111.5p	12.6%	6.3%

CASH FLOW & NET DEBT



£m @ actual exchange rates	H1 2025	H1 2024
Adjusted operating profit¹	276.3	265.1
Depreciation/amortisation	81.0	80.1
Change in working capital	(104.3)	(89.9)
Other ²	12.8	12.1
Adjusted cash flow from operations	265.8	267.4
Capex	(61.8)	(55.6)
Income taxes paid	(69.7)	(59.1)
Other ³	(78.3)	(62.1)
Adjusted free cash flow	56.0	90.6
Financial net debt	800.6	708.2
Financial net debt/Adjusted EBITDA (rolling 12 months)	1.0x	1.0x

Notes:

(1) Before separately disclosed items; (2) Comprises: special pension payments, add back equity settled transactions and other non-cash items; (3) Comprises: interest paid and received, proceeds from sale of PPE and lease liability repayment

FINANCIAL GUIDANCE



	FY 2025 Guidance
Net finance cost (pre-fx)	£51-52m
Effective tax rate	25%-26%
Minority interest	£22-23m
Diluted shares (as at 30 June 2025)	162.6m
Capex	£135-145m
Financial Net Debt ¹	£820-870m

Note: (1) Net debt guidance before any material change in FX rates and any M&A



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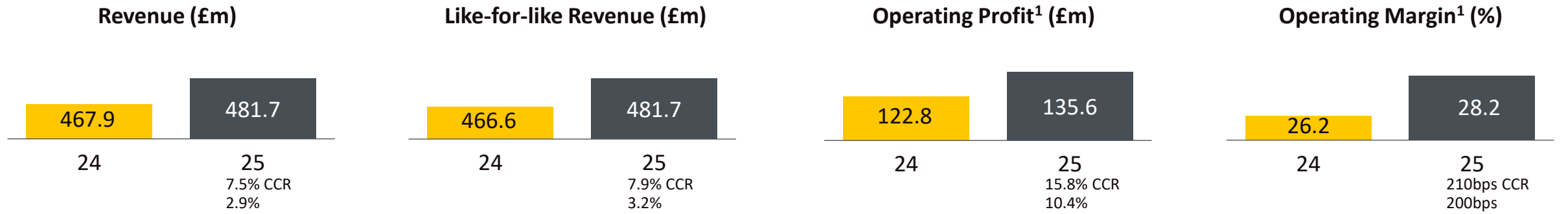
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HIGH-SINGLE DIGIT LFL GROWTH IN CONSUMER PRODUCTS



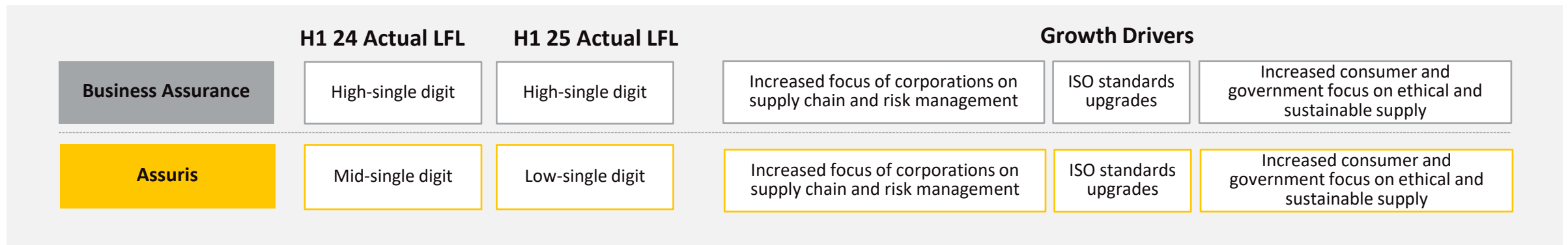
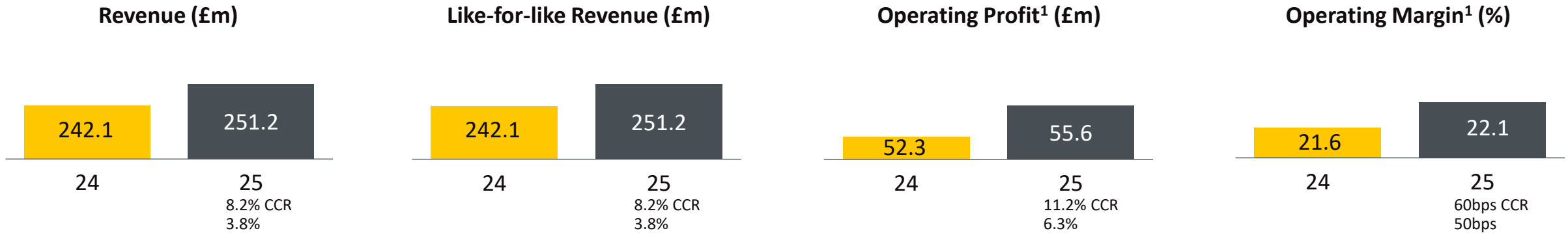
	H1 24 Actual LFL	H1 25 Actual LFL	Growth Drivers		
Softlines	High-single digit	Double digit	Increased number of Brands & SKUs	Supply chain expansion in new markets	Increased demand in chemical testing
Hardlines	Mid-single digit	Mid-single digit	Innovation from our customers leveraging wireless technology	Increased demand for chemical testing	Innovative inspection technology
Electrical & Connected World	High-single digit	High-single digit	Electrical appliance innovations to provide better efficiency and connectivity	Increased demand for IoT Assurance services, including cyber security	
Government & Trade Services	Slightly below last year	Double digit	Award of new contracts	GDP growth	Population growth

Note: (1) Adjusted, before separately disclosed items

MARGIN ACCRETIVE INNOVATION	intertek interlink 2.0	intertek supplytek	intertek AI²
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FY25 OUTLOOK: HIGH-SINGLE DIGIT LFL REVENUE GROWTH AT CONSTANT CURRENCY

HIGH-SINGLE DIGIT LFL GROWTH IN CORPORATE ASSURANCE

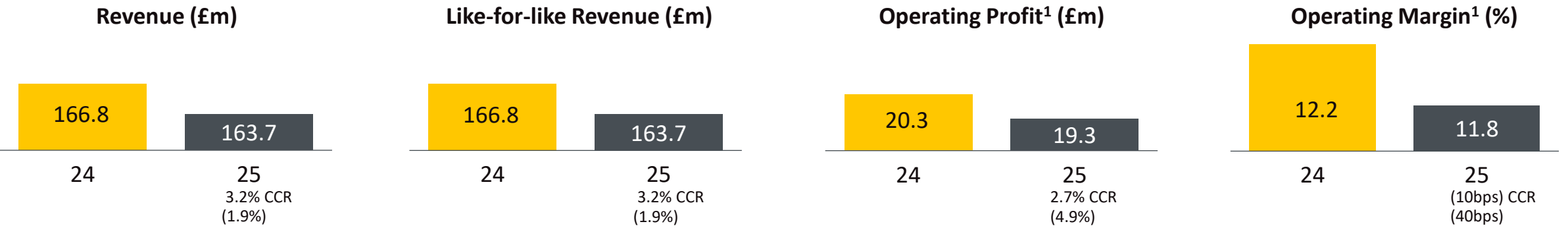


Note: (1) Adjusted, before separately disclosed items

MARGIN ACCRETIVE INNOVATION		CDP Solutions	Intertek People Assurance		synthesia		EUDR Solutions
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FY25 OUTLOOK: HIGH-SINGLE DIGIT LFL REVENUE GROWTH AT CONSTANT CURRENCY

LOW-SINGLE DIGIT LFL GROWTH IN HEALTH AND SAFETY



	H1 24 Actual LFL	H1 25 Actual LFL	Growth Drivers		
AgriWorld	High-single digit	Mid-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	High-single digit	Low-single digit negative	Growth of SKUs	Expansion of the supply base in emerging markets	Increased concerns on product safety and traceability

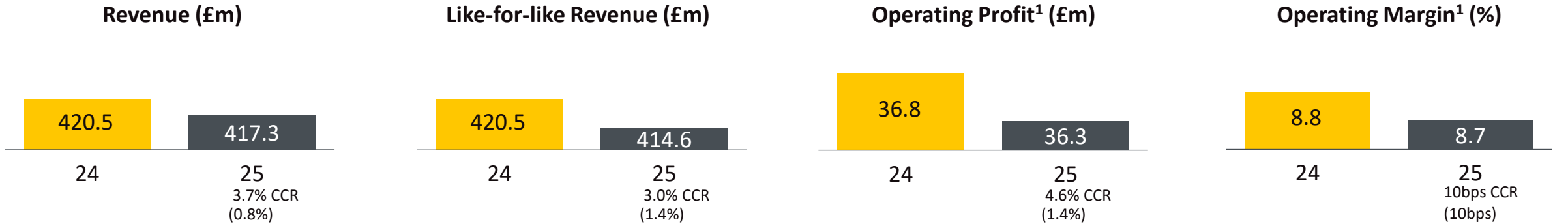
Note: (1) Adjusted, before separately disclosed items

MARGIN ACCRETIVE
INNOVATION

DNA Extraction
Testing

FY25 OUTLOOK: LOW-SINGLE DIGIT LFL REVENUE GROWTH AT CONSTANT CURRENCY

LOW-SINGLE DIGIT LFL GROWTH IN INDUSTRY AND INFRASTRUCTURE



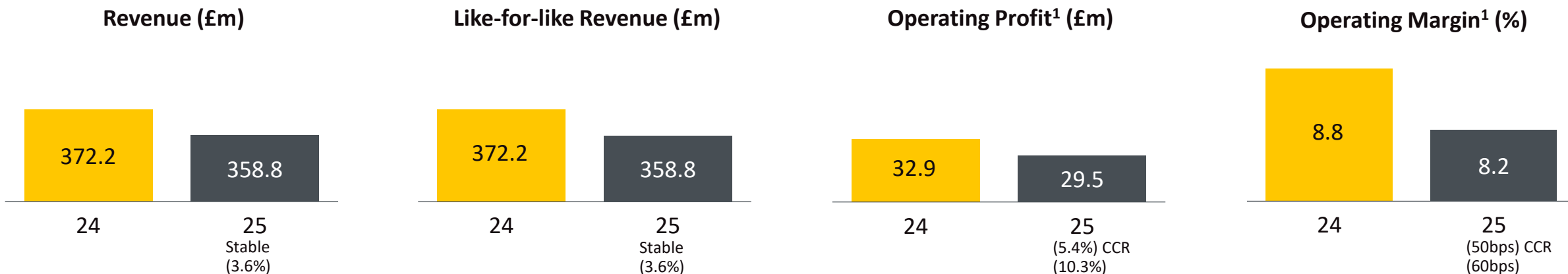
	H1 24 Actual LFL	H1 25 Actual LFL	Growth Drivers		
Industry Services	Mid-single digit	Mid-single digit	Demand for energy	Asset productivity	Technological innovation
Minerals	Mid-single digit	Mid-single digit	Minerals demand	Technological innovation	Outsourcing
Building & Construction	Stable	Stable	Growing 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			Metallurgical Testing Expansion		Health, Safety and Welfare Certification
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FY25 OUTLOOK: LOW-SINGLE DIGIT LFL REVENUE GROWTH AT CONSTANT CURRENCY

STABLE LFL GROWTH IN WORLD OF ENERGY



	H1 24 Actual LFL	H1 25 Actual LFL	Growth Drivers		
Caleb Brett	High-single digit	Stable	Global and regional trade structural growth drivers		Increased transport infrastructure
Transportation Technologies	Low-single digit	Low-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	Mid-single digit negative	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		Drone Stockpile Assessment		Cutting-edge Fuel Testing		PV Module Recycling
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FY25 OUTLOOK: LOW-SINGLE DIGIT LFL REVENUE GROWTH AT CONSTANT CURRENCY



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Being the best
for every stakeholder.
All the time.



AAA MEDIUM-TERM TARGET: MSD LFL REVENUE GROWTH, 18.5%+ MARGIN AND STRONG CASH

AAA STRATEGY IN ACTION



March 2024

**Faster growth
for our
ATIC solutions**

**Significant
margin accretion
potential**

**Proven
high quality
earnings model**

August 2024

**Investing in
our global
ATIC capability**

**Sustainability is
the movement
of our time**

**Building a
Tek-based
Advantage**

March 2025

**Bigger ATIC
opportunity
with China+1**

**AAA is about
being the best
everyday**

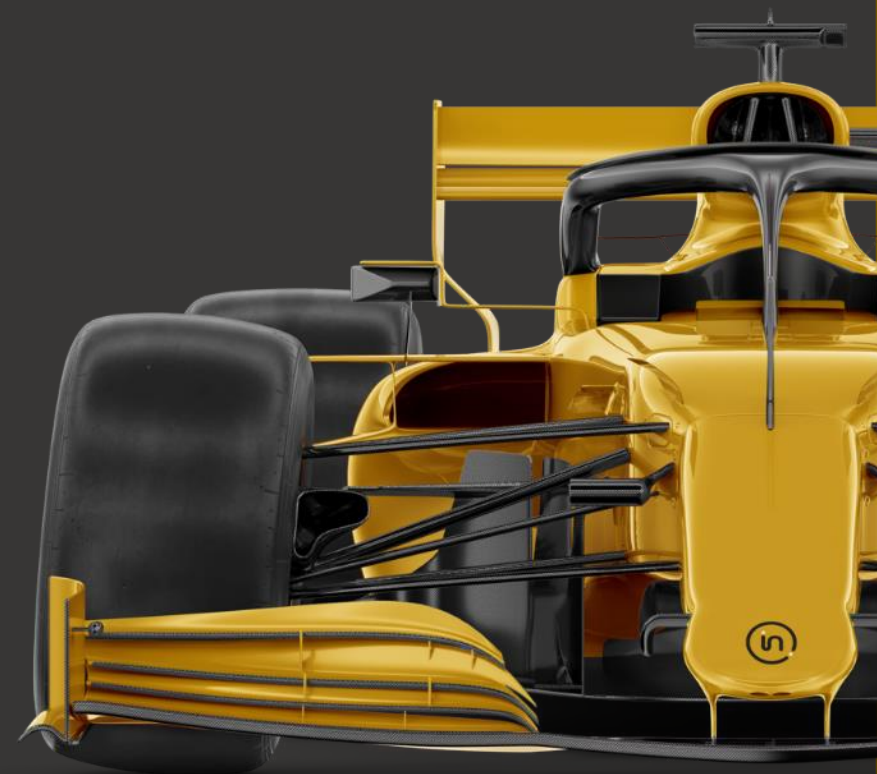
**Significant Value
Growth
Opportunity**

August 2025

**Consumer
Products
Growth Model**

**Intertek
Electrical
Growth Strategy**

**Intertek
India
Growth Strategy**



CONSUMER PRODUCTS GROWTH MODEL



2024

28% of Group Revenue
42% of Group Profit
26% Margin

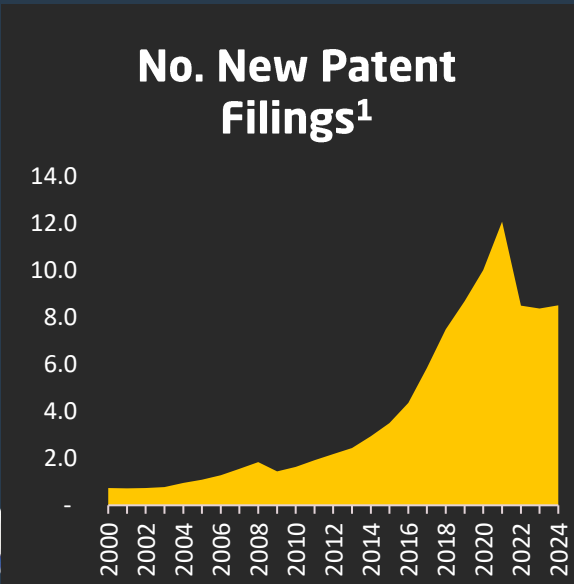
Intertek benefitting from structural growth in SKUs and higher numbers of tests and certifications per SKU



Growth Drivers

Growth in SKUs

Long-term trend of SKU growth across consumer products



More Choice

Consumers demanding more choice and customization of products

88% of shoppers worldwide say that the breadth of product selection is important when deciding which brand or retailer to buy from²

Higher Quality Choices

Consumer expectations for quality and safety are rising alongside a growing global middle-class

Qualtrics XM Institute's 2024 Survey:
Product quality outranks price, service and all other factors

Sources: 1) USPTO, EUIPO & CNIPA 2) Google / Ipsos's "Global Retail Study"

CONSUMER PRODUCTS GROWTH MODEL: SOFTLINES



HIGHER QUALITY CONSUMER EXPECTATIONS DRIVE A HIGHER NUMBER OF TEST PER PRODUCT TESTED

T Shirt



Footwear



Denim Jeans



Hat



CONSUMER PRODUCTS GROWTH MODEL: HARDLINES



HIGHER QUALITY CONSUMER EXPECTATIONS DRIVE A HIGHER NUMBER OF TEST PER PRODUCT TESTED

Toy



Stroller



Electric Sofa



Children's Chair

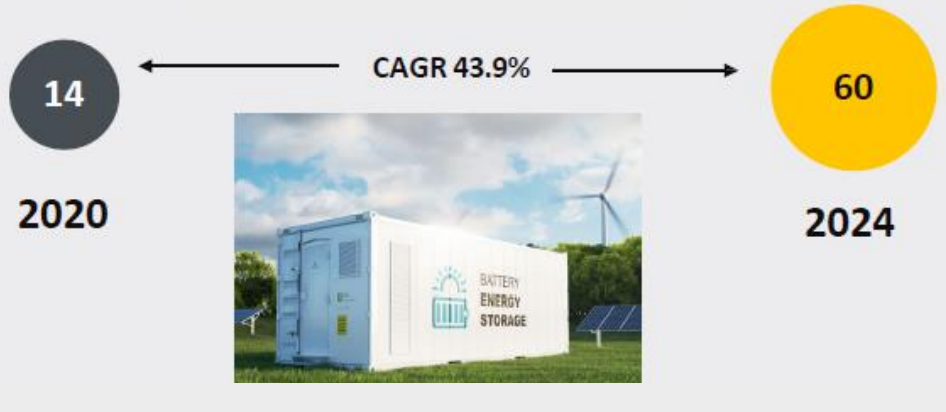


CONSUMER PRODUCTS GROWTH MODEL: ELECTRICAL



HIGHER QUALITY CONSUMER EXPECTATIONS DRIVE A HIGHER NUMBER OF TEST PER PRODUCT TESTED

Large Batteries/Energy Storage Certifications



Electric Fans



Lighting Certifications



Cooking Equipment



Note: 1) ESS - Energy Storage Systems

ELECTRICAL AAA FOOTPRINT



FY24 Ext Rev **£473M**
 No. Employees **4,100**
 No. Sites **61**



11
 Industries



23 Countries



40+
 Certification Schemes



ELECTRICAL AAA TRACK RECORD



Intertek's Global Electrical business has a strong track record of profitable growth

**Highly diversified:
23 Countries and 11 Industries**

**2015 - 2024
Revenue CAGR +7%**

Mission Critical to Society - continuous growth in 2020

Electrification of Society

Attractive Structural Growth Drivers



Electrification is upgrading industries with cleaner and more efficient energy solutions

Share of electricity in global final energy use¹
2000 c15%
2050 >50%

Air-Conditioners installed units¹
c2bn units now
5.6bn units by 2050

Regulatory Growth Drivers

e.g. India BIS Regulation (HVAC) & SE Asia increasing enforcements for IT products

ELECTRICAL AAA INVESTMENTS & INNOVATIONS



AAA STRATEGIC PRIORITIES

AAA STRATEGIC ENABLERS

Science-based
Customer
Excellence

Brand Push
& Pull

Winning
Innovations

10X Purpose-
Based
Engagement

Sustainability
Xcellence

Margin Accretive
Investments



Launch of
Intertek AI²



Cyber
Assurance



New Energy
Center in Lake
Forest (USA)



New Grid Code
ACCESS Services



HVAC¹
Capability
Expansions



New Renewable
Energy Centers in
China & USA

Note: (1) Heating, Ventilation, and Air Conditioning

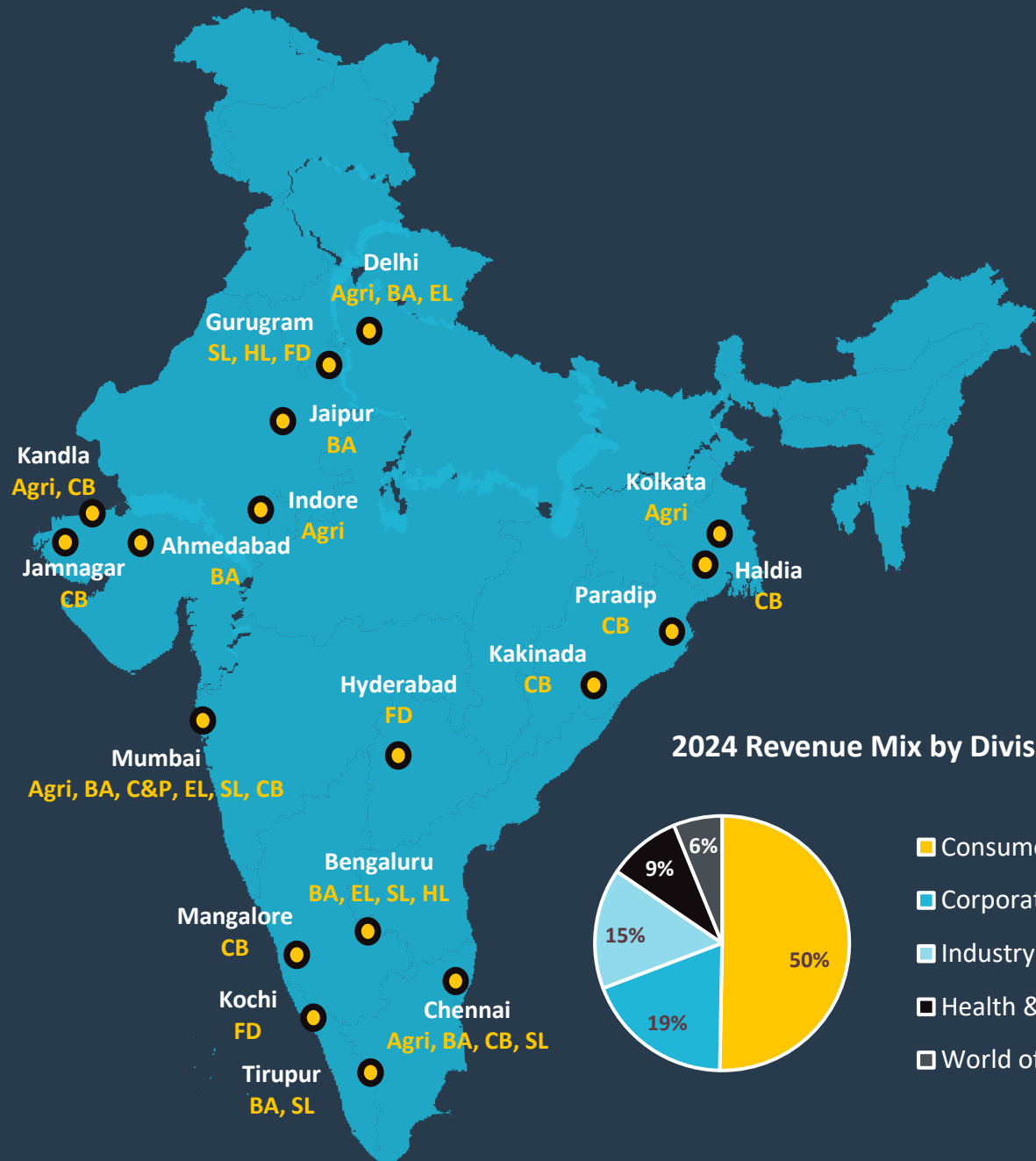
INDIA AAA FOOTPRINT



FY24 Ext Rev **£72M**
 No. Employees **3,000**
 No. Sites **18**

Key strengths

- Strong pan-India presence
- Market leader across majority of BLs
- Multi business line presence – Agriworld, Business Assurance, Caleb Brett, Chemicals & Pharma, Electrical, Food, Hardlines & Softlines
- State-of-the-art lab in Gurgaon
- Industry best talents and experts



INDIA AAA TRACK RECORD



Intertek India operating since 1993 and now with a strong country-wide presence across BLs

Broad based Indian ATIC market expansion across Business Lines

2015 - 2024 Revenue CAGR +9.5%

Strong margin, Cash and ROIC track record

Highly Supportive Structural Growth Drivers Set to Continue



Strong economic fundamentals and growth potential

Benefitting from Regulatory Growth Enablers

GDP 00 – 24
+7.5% CAGR¹

No. of Companies
00 – 24
+5.0% CAGR²

No. of products under compulsory BIS certification has grown from 90 in 2013 to 769 in 2024³

INDIA AAA INVESTMENTS & INNOVATIONS



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Margin Accretive
Investments



Softlines
Gurgaon
Centre of
Excellence



Launch of
SupplyTek



Expansion in
Electrical
Capabilities



Investment in
Biodegradability
Lab Mumbai



New Food Lab
in Mumbai



Growth in
Assurance
Services



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STRONG 2025 OUTLOOK

MSD LFL Revenue growth at CCY

Consumer Products: HSD

Corporate Assurance: HSD

Health and Safety: LSD

Industry and Infrastructure: LSD

World of Energy: LSD

Margin progression year-on-year

Strong free cash flow

Capex: £135-145m

Financial net debt¹: £820-870m

Note: (1) Net debt guidance before any material change in FX rates and any M&A

ACCRETIVE DISCIPLINED CAPITAL ALLOCATION

01

Capex and working capital investment to support organic growth
(target c.4-5% of revenue in capex)

02

Sustainable shareholder returns through payment of progressive
dividends based on a target payout ratio of c.65%

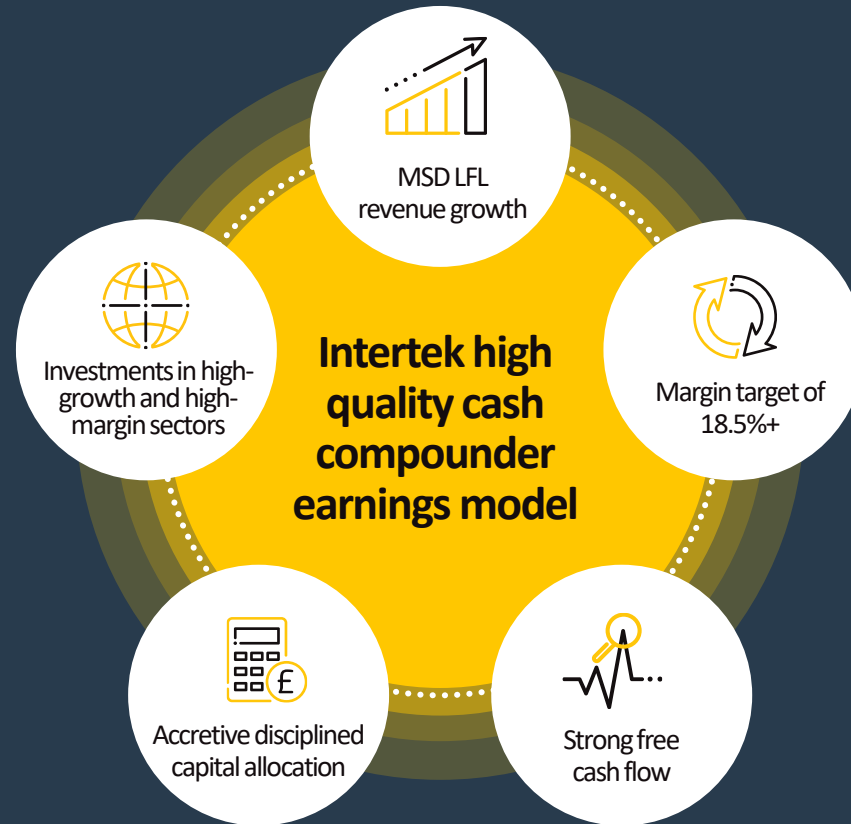
03

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

Leverage target of 1.3-1.8x Net financial debt/EBITDA (IFRS 16) with potential to return
excess capital to shareholders, always subject to organic/inorganic capital requirements
and prevailing macro environment. H1 2025 Share Buyback £187m / 4m Shares

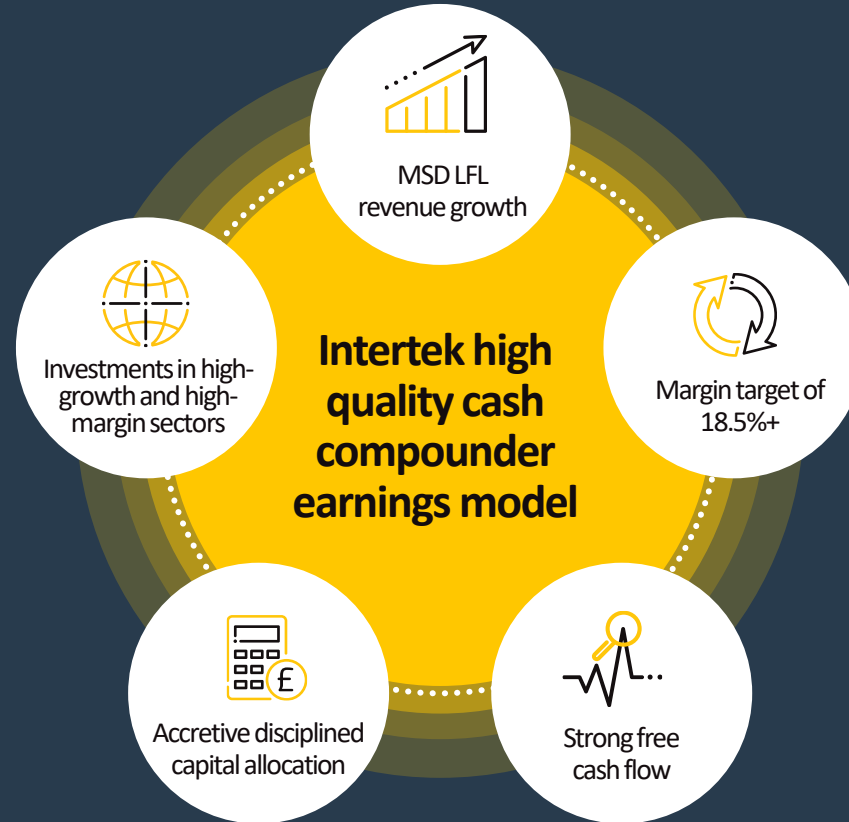
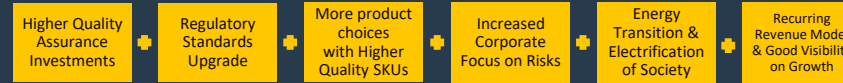
SIGNIFICANT VALUE **GROWTH** OPPORTUNITY





SIGNIFICANT VALUE **GROWTH** OPPORTUNITY

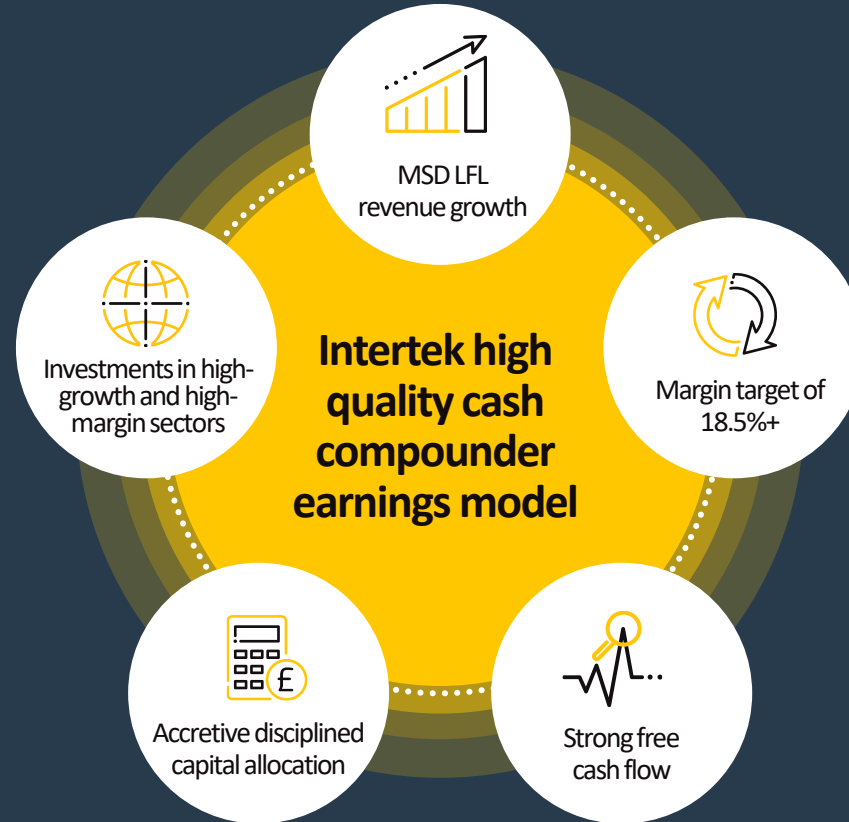
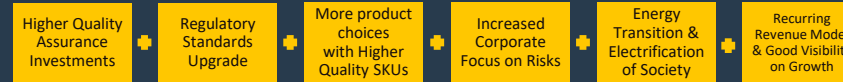
ATIC growth drivers underpinning expected MSD LFL Rev Growth





SIGNIFICANT VALUE **GROWTH** OPPORTUNITY

ATIC growth drivers underpinning expected MSD LFL Rev Growth



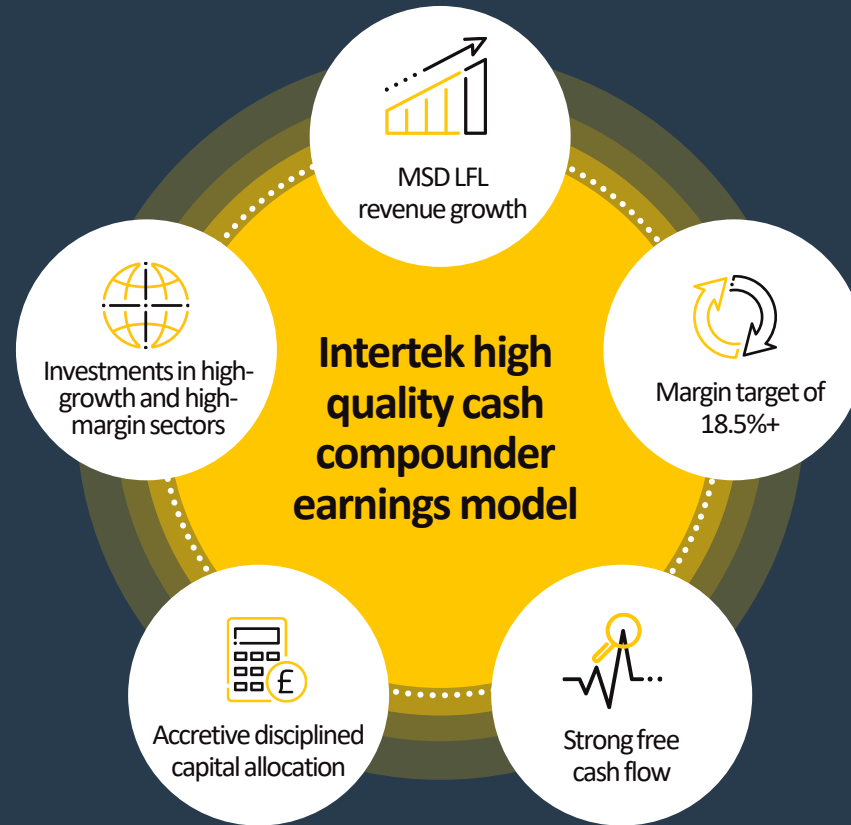
Margin building blocks underpinning 18.5%+ medium term margin target





SIGNIFICANT VALUE **GROWTH** OPPORTUNITY

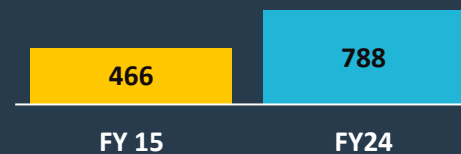
ATIC growth drivers underpinning expected MSD LFL Rev Growth



Margin building blocks underpinning 18.5%+ medium term margin target



Higher Cash Generation¹

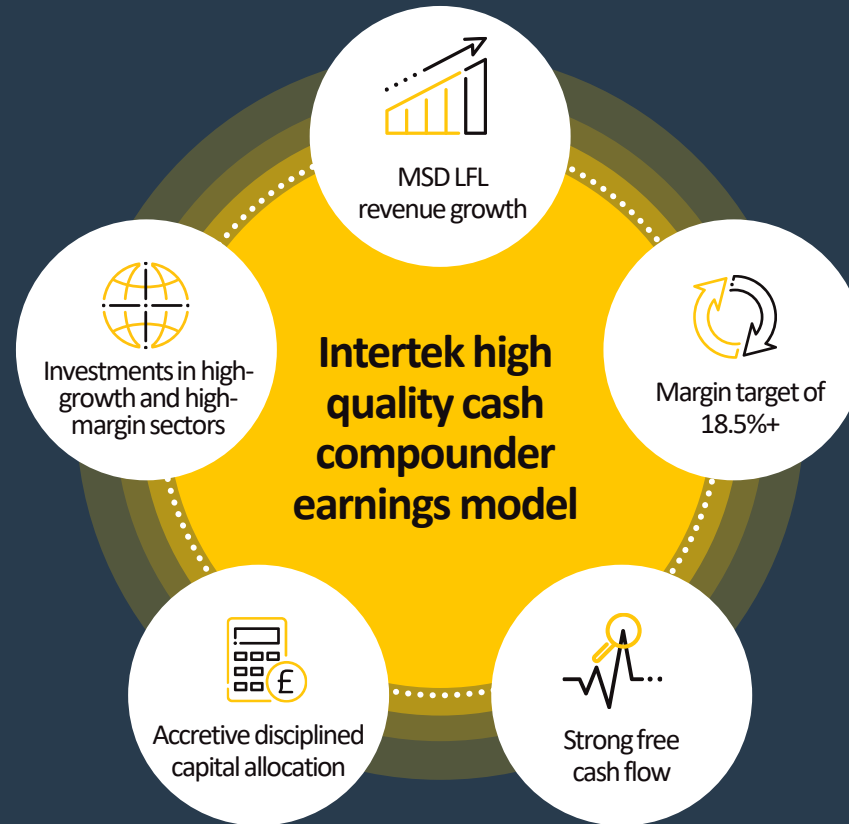


Note: (1) Adj Cash from Ops £m

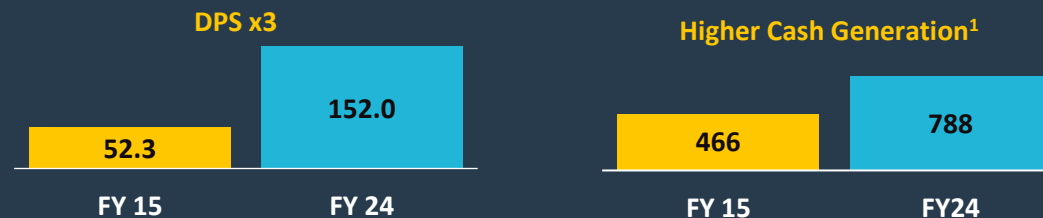


SIGNIFICANT VALUE **GROWTH** OPPORTUNITY

ATIC growth drivers underpinning expected MSD LFL Rev Growth



Margin building blocks underpinning 18.5%+ medium term margin target

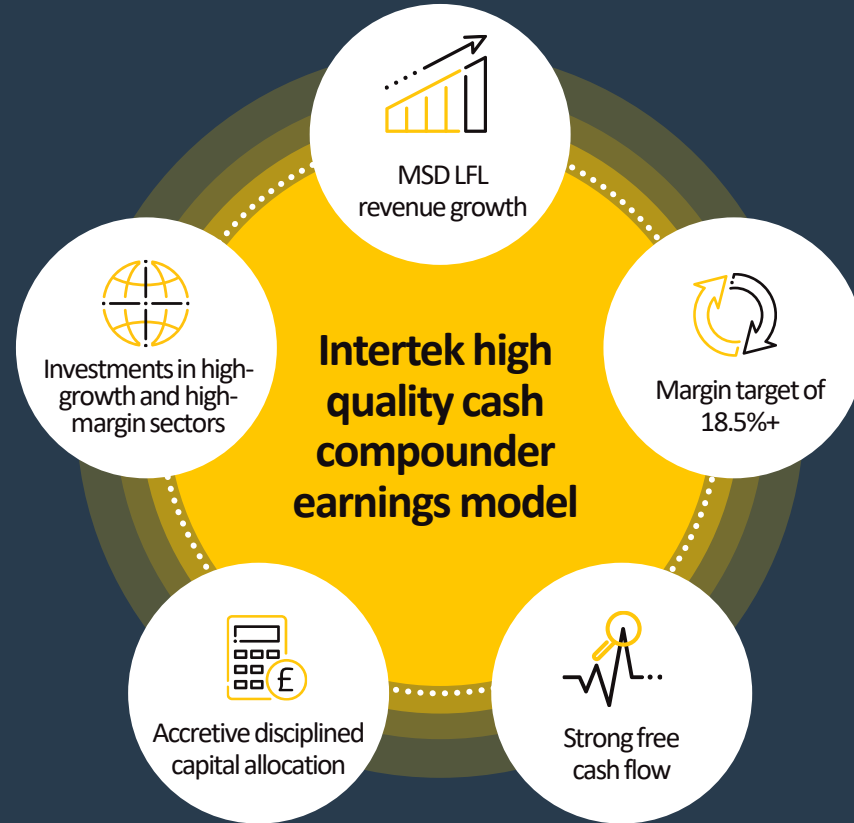
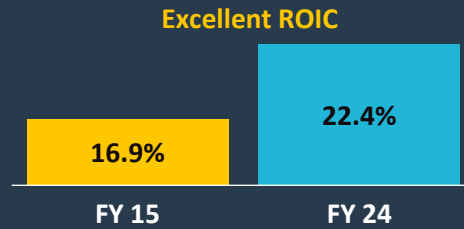


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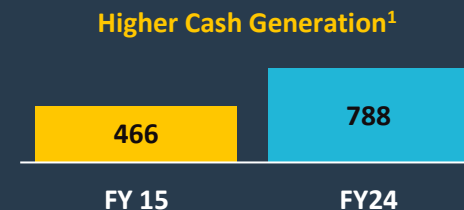
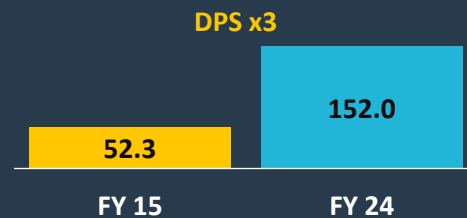


SIGNIFICANT VALUE GROWTH OPPORTUNITY

ATIC growth drivers underpinning expected MSD LFL Rev Growth



Margin building blocks underpinning 18.5%+ medium term margin target



Note: (1) Adj Cash from Ops £m

INTERTEK UNIQUE STRENGTHS TO DELIVER SUSTAINABLE GROWTH AND VALUE FOR ALL



intertek

Total Quality. Assured.