

Smiths Group Releases 2024 'Sustainability at Smiths' Report

Smiths Group plc, the global industrial technology company, has released its latest 'Sustainability at Smiths' report for the fiscal year 2024. The report outlines the progress Smiths Group has made during the year across its environment, social and governance (ESG) strategy.

Your browser does not support HTML5 video.

Smiths Group's Net Zero targets and net zero GHG emissions transition plan were this year validated by the Science Based Targets initiative, while the company delivered strong progress in operational GHG emissions reduction (10.7%) and energy efficiency (4.5%). Performance in these key areas contributes to executive and management long-term incentive plans.

Building on the achievements of 2024, and with a new Group Head of Excellence & Sustainability in place, Smiths has outlined several core development areas for the upcoming FY2025 to FY2027 period. Smiths is targeting 30 biodiversity projects, 30 water saving projects, and 30 waste/circularity projects for completion in this period. Supplier management is also a priority area with Smiths implementing the EcoVadis supplier assessment and management system to ensure supply chain alignment.

Carbon Capture, Utilisation and Storage (CCUS), and hydrogen will continue to be decarbonisation levers in FY2025. Smiths is now present in c.70 energy transition-related hydrogen and CCUS projects, as the Group works at pace to help customers through their own energy transition journeys, while achieving respective sustainability goals. Smiths also has a healthy project pipeline in place for the year ahead.

Ensuring the health, safety and well-being of Smiths employees is a high priority area for the Group with a new, Group-wide Health, Safety & Well-being policy launched during the year. Smiths Group's commitment to developing and empowering talent has returned strong employee progression and retention rates, while the company continues to embed an inclusive, diverse and equitable culture, with inclusion built into the company's leadership framework.

FY2024 saw the Smiths Group Foundation become operational with £1m of grants received by 11 global charities aligned with the company's purpose. Grants have focused on three outcomes: improving access to quality STEM education and skills for underrepresented groups, improving safety and connectedness within communities, and improving the environmental sustainability of those communities. The next round of funding is planned for FY2025.

Kini Pathmanathan, Group Head of Smiths Excellence & Sustainability, said: "At Smiths Group we take a practical approach to ESG, with value creation and the growth and resilience of Smiths at its heart. This includes using our exposure to megatrends such as safety & security, energy efficiency & productivity, and better connectivity to make a positive impact on the planet and drive sustainable growth.

"We are proud to play a role in supporting our customer needs to decarbonise and manage energy diversification with our products, services and innovation. We have great people, and our culture is strong. Our commitment to developing talent is unwavering, as is our ongoing focus on diversity, equity and inclusion."

For more information on the 'Sustainability at Smiths' report please visit our website, www.smiths.com/sustainability.

This information is provided by Reach, the non-regulatory press release distribution service of RNS, part of the London Stock Exchange. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

NRAFLFIIRLILIS