

24 November 2025

IMI agrees sale of Truflo Marine to Fairbanks Morse Defense

IMI plc ("IMI" or the "Group"), a global leader in fluid and motion control, today announces that it has entered into an agreement to sell its Truflo Marine business to Fairbanks Morse Defense for an enterprise value of £225m¹.

The sale of Truflo Marine, a leading provider of mission-critical valves and actuators to naval submarine programmes worldwide, reflects our role as active managers of the business and further aligns IMI to three powerful growth trends - energy, automation and healthcare.

The transaction remains subject to certain regulatory and other approvals, with expected completion in mid-2026.

Commenting, Roy Twite, Chief Executive Officer of IMI said:

"We are pleased to announce the sale of Truflo Marine to Fairbanks Morse Defense. This further aligns IMI to the three powerful megatrends we are focused on - energy, automation and healthcare. These megatrends will underpin the delivery of sustainable growth in the years to come.

I would like to thank the Truflo Marine team for their significant contribution to the Group and wish them the best in the next stage of their journey. I am confident that they have a great home in Fairbanks Morse Defense, an organisation that values their expertise and is committed to investing in the skills that drive the success of the business."

Lazard & Co., Limited is acting as financial adviser to IMI in relation to the transaction. Addleshaw Goddard LLP is acting as legal adviser to IMI.

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Note 1: The enterprise value of £225m includes an adjustment for £5m of lease liabilities treated as debt under IFRS. The equivalent enterprise value under US GAAP, where these lease liabilities are not treated as debt, is £220m.

Notes

IMI plc is a global leader in fluid and motion control. Its innovative solutions, built around valves and actuators, enable vital sectors to become safer, more productive and more energy efficient. IMI combines world-class applications engineering expertise with a focus on commercial excellence, market-led innovation and continuous improvement to solve its customers' most acute engineering problems. IMI employs approximately 10,000 people, has manufacturing facilities in 18 countries and operates a global service network. IMI is a member of the FTSE 100 and is listed on the London Stock Exchange. Further information is available at www.imiplc.com.

IMI plc is registered in England No. 714275. Its legal entity identifier ('LEI') number is 138002W9Q21PF751R30.

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