

RNS Number : 1018L  
Smiths Group PLC  
11 December 2025

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## SMITHS GROUP PLC

### SMITHS SIGNS BINDING AGREEMENT TO SELL SMITHS INTERCONNECT TO MOLEX

Further to announcement on 16 October 2025, Smiths Group plc ("Smiths") announces that it has exercised its previously announced put option and has now entered into a binding share purchase agreement for the previously announced sale of Smiths Interconnect to Molex Electronic Technologies Holdings, LLC ("Molex", a Koch company) (the "Transaction"). As announced previously, the Transaction values Smiths Interconnect at an enterprise value of £1.3bn, representing 15.1x Headline EBITDA of £86.1m<sup>1</sup> for the fiscal year 2025. Smiths will receive cash consideration for the Transaction which is subject to customary adjustments for working capital, cash and debt.

Smiths announced on 16 October 2025 that it had entered into a put option agreement (the "Put Option") with Molex. Pursuant to the Put Option, following the completion of an information and consultation process (the "French Employment Consultation") with Smiths Interconnect's French works council, Smiths has the unilateral and unconditional right to require Molex to enter into a binding share purchase agreement on the terms reflected in the Transaction.

The French Employment Consultation has now been completed. Accordingly, Smiths announces that it has exercised the Put Option and has now entered into a binding share purchase agreement with Molex for the sale of Smiths Interconnect.

The Transaction remains subject to the satisfaction of customary conditions and regulatory approvals, and completion of the Transaction is expected to take place in the second half of fiscal year 2026.

<sup>1</sup> Based on Headline FY2025 EBITDA, which excludes the contribution from the US sub-systems business unit of Smiths Interconnect, which was reported as agreed for sale in Smiths' full year 2025 results, and which completed in October 2025.

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#### About Smiths Group

For over 170 years, we have been pioneers of progress, engineering a better future. Our strategy is to be a focused, efficient and value creating industrial engineering company operating in the attractive and growing market segments of energy, industrials and construction.

We focus on solving the toughest problems for our customers, helping address critical global needs such as decarbonisation and the ever-increasing demand for process and energy efficiency. Listed on the London Stock Exchange, we employ c.16,000 colleagues in over 50 countries. For more, visit [www.smiths.com](http://www.smiths.com).

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