DIPLOMA PLC

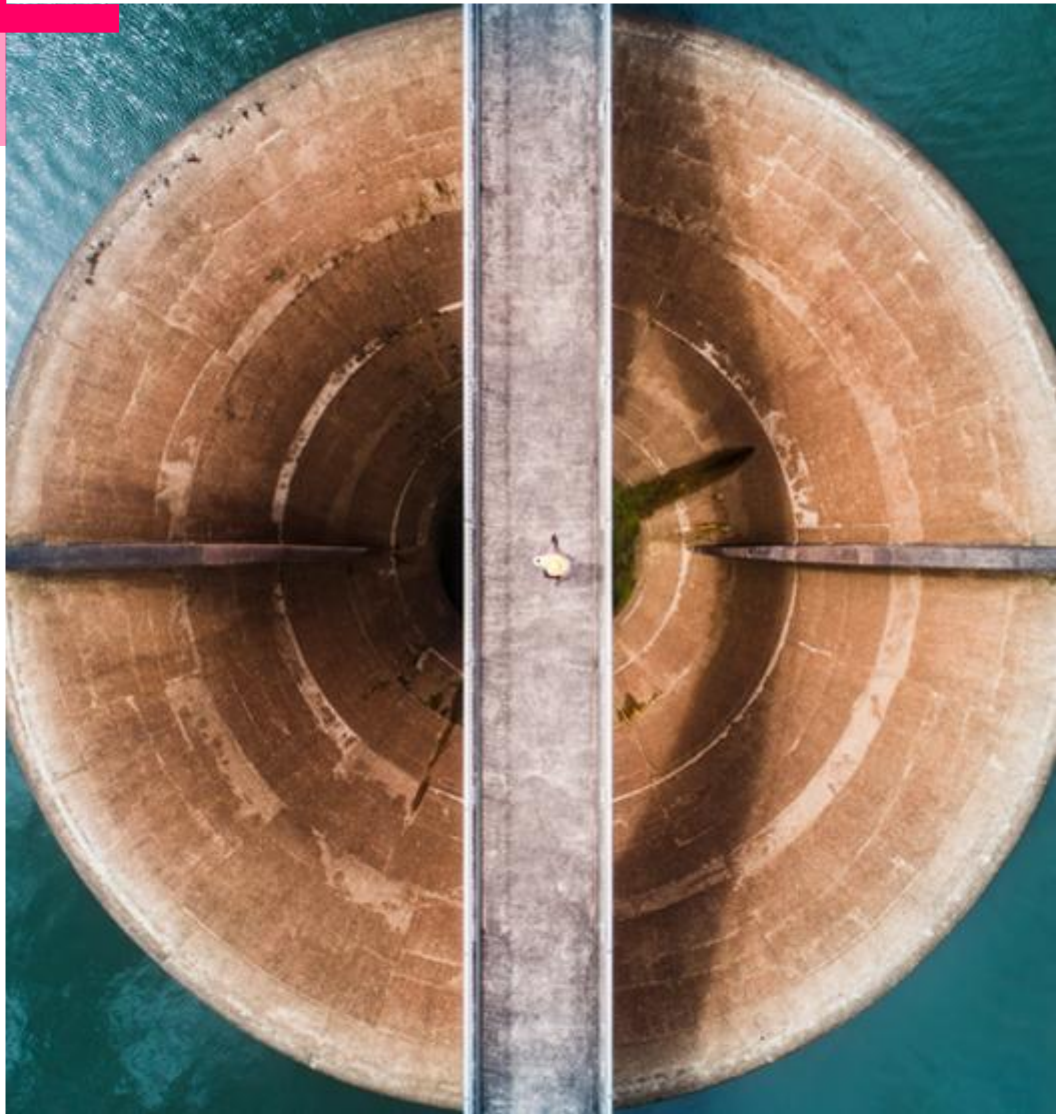
VERY STRONG RESULTS. GREAT MOMENTUM.

FULL YEAR RESULTS FOR THE YEAR ENDED
30 SEPTEMBER 2025

18 NOVEMBER 2025

DIPLOMA PLC
VALUE-ADD SOLUTIONS

AGENDA



OVERVIEW

01

DIPLOMA PLC
VALUE-ADD SOLUTIONS

VERY STRONG RESULTS, AHEAD OF EXPECTATIONS. GREAT MOMENTUM

VERY STRONG PERFORMANCE

↑11%
Organic growth

↑22.5% +160bps
Operating margin

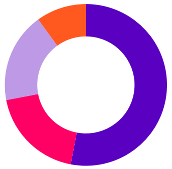
AMBITION WITH DISCIPLINE

↑21%
EPS growth

↑20.9% +180bps
Return on capital[1]

STRONG PORTFOLIO IN ATTRACTIVE MARKETS

Attractive end markets
Structural support
for long-term growth



COMPOUNDING ACQUISITIONS

6
Acquisitions since start Q4[2]

>4,000
Pipeline opportunities

0.8X
Significant leverage headroom

POSITIVE MOMENTUM INTO FY26

Guidance

+6%
Organic growth

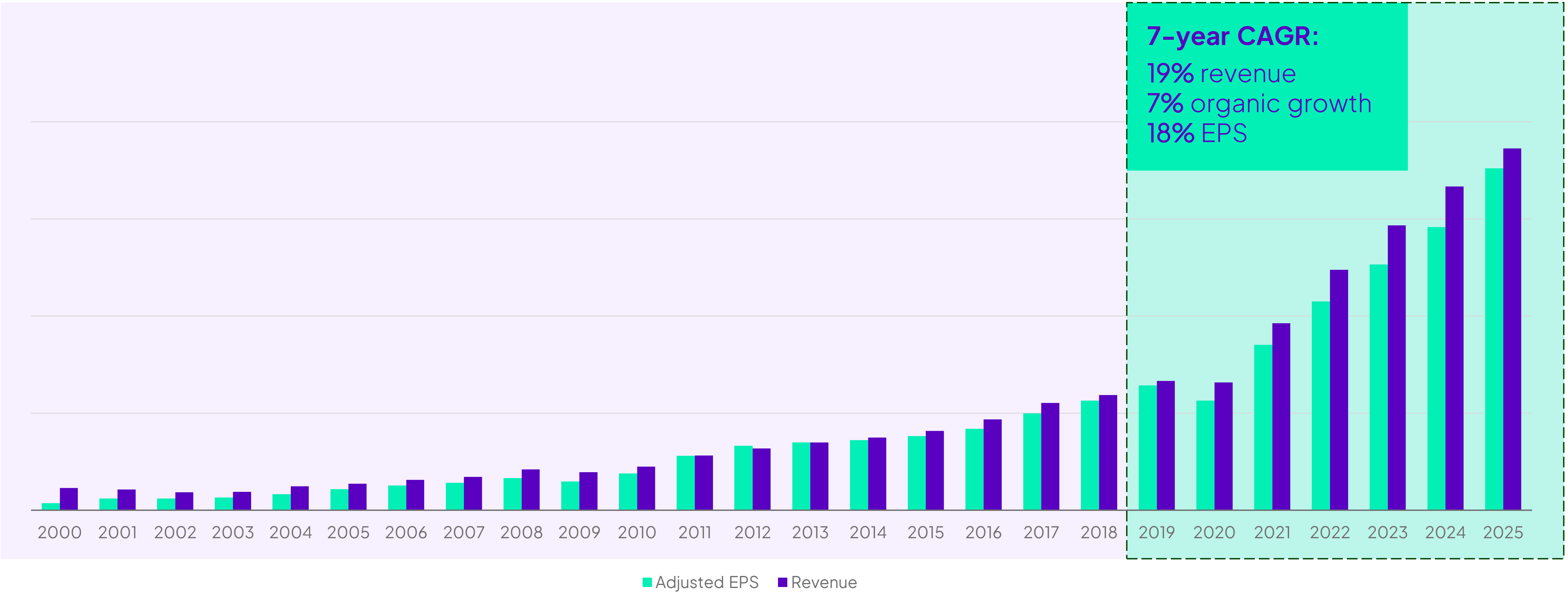
c.22.5%
Operating margin

[1] Return on Adjusted Trading Capital Employed (ROATCE)
[2] Including two in FY26

DIPLOMA PLC
VALUE-ADD SOLUTIONS

A LONG TRACK RECORD OF COMPOUNDING

ACCELERATED UNDER CURRENT STRATEGY

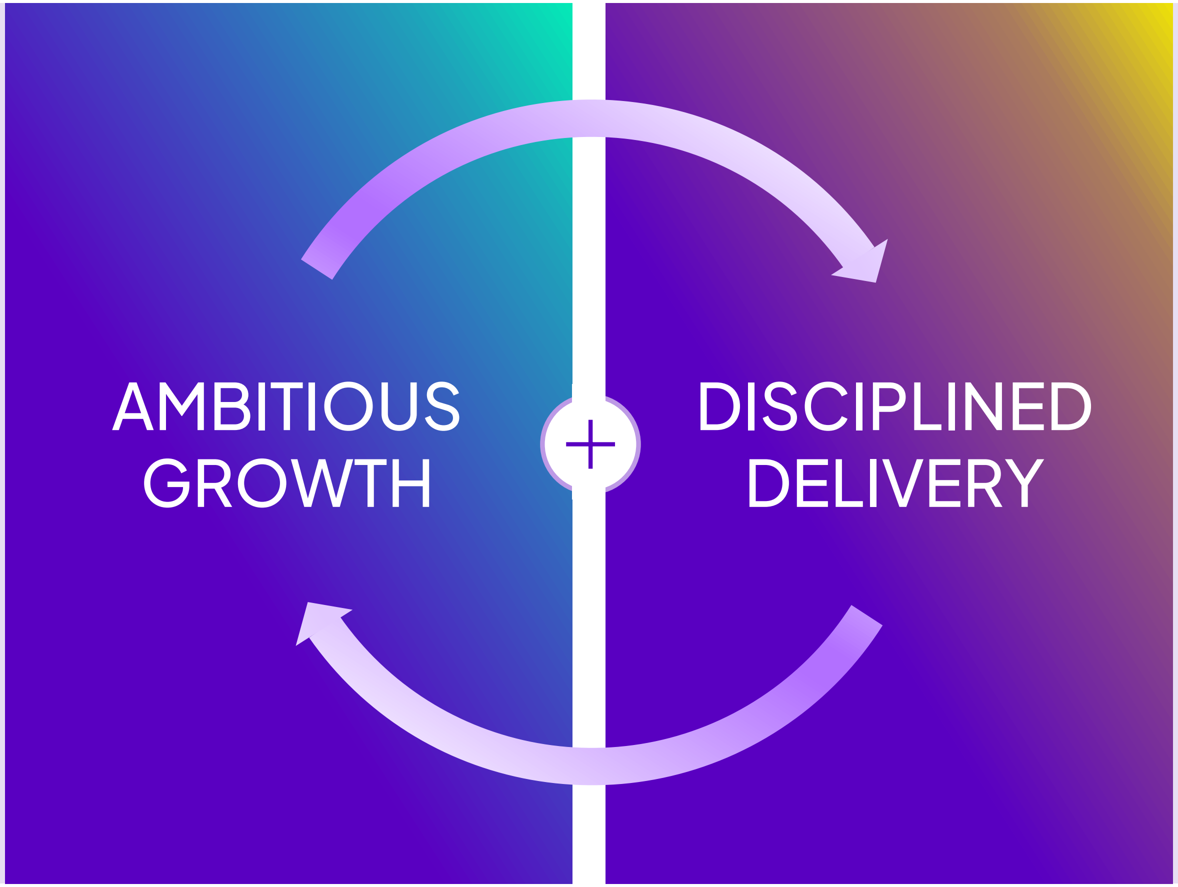


We're just getting started

DIPLOMA PLC
VALUE-ADD SOLUTIONS

DELIVERING
SUSTAINABLE QUALITY COMPOUNDING

- Differentiated value-add business model
- Structurally growing end market exposure
- Significant white space
- Quality and diversity of portfolio
- Fragmented markets and large acquisition pipeline
- Strong M&A competitive advantage



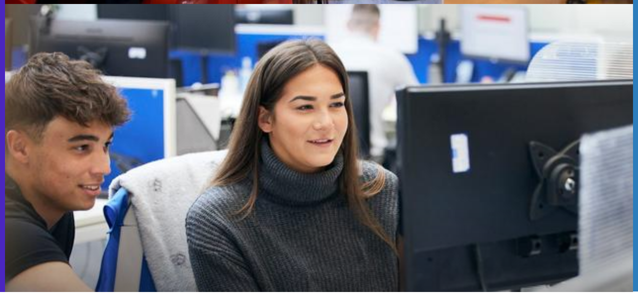
- Intensely returns focused
- Highly cash generative
- Disciplined capital allocation
- Tight portfolio management
- Depth and quality of management
- Powerful decentralised culture

PEOPLE AND CULTURE

A powerful, thriving decentralised culture

Developing the next generation of leaders

Energetic mood



Highly engaged colleagues

FINANCIAL PERFORMANCE

02

DIPLOMA PLC
VALUE-ADD SOLUTIONS

STRONG FULL YEAR PERFORMANCE

AMBITION...

	FY25	FY24
Organic revenue growth	11%	6%
Revenue growth	12%	14%
Adjusted operating profit margin	22.5%	20.9%
Adjusted EPS growth	21%	21%

...WITH DISCIPLINE

	FY25	FY24
Free cash flow conversion	105%	101%
Return on capital[1]	20.9%	19.1%
Leverage[2]	0.8x	1.3x
Dividend growth	5%	5%

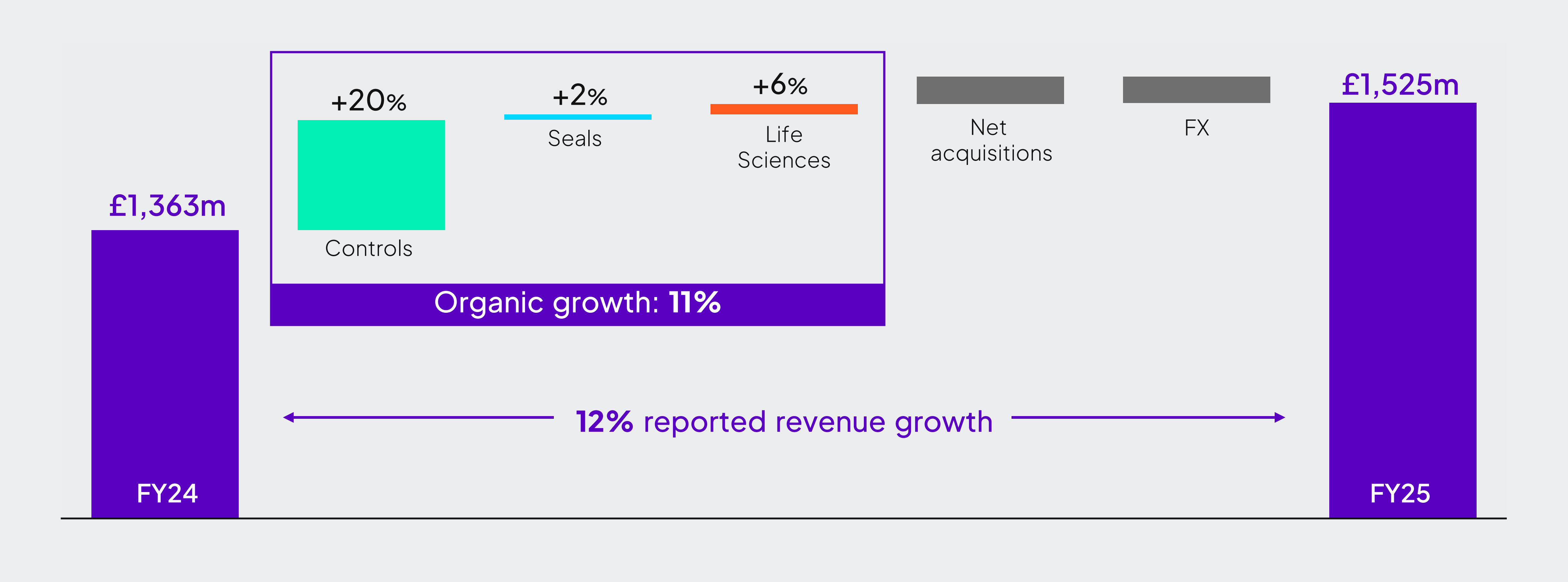
Sustainable quality compounding

[1] Return on Adjusted Trading Capital Employed (ROATCE)
[2] Net debt/EBITDA

DIPLOMA PLC
VALUE-ADD SOLUTIONS

REVENUE GROWTH

Year ended 30 September

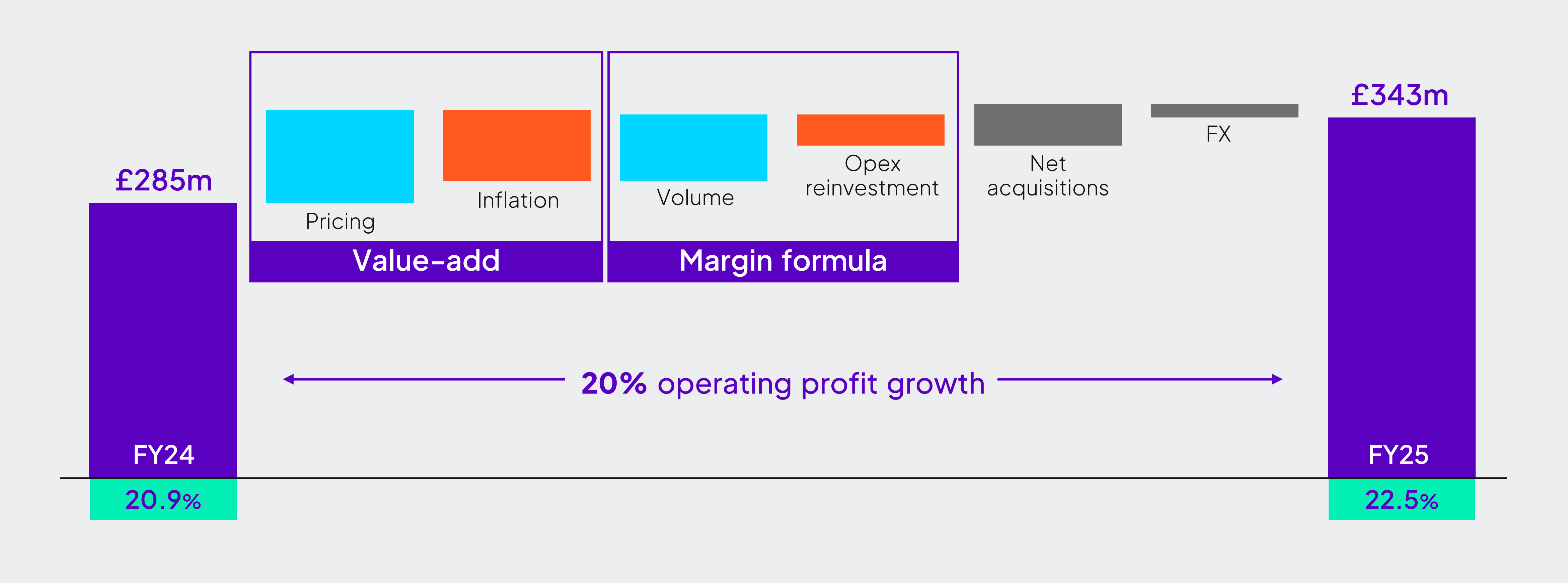


Very strong organic growth

DIPLOMA PLC
VALUE-ADD SOLUTIONS

MARGIN EXPANSION

Year ended 30 September



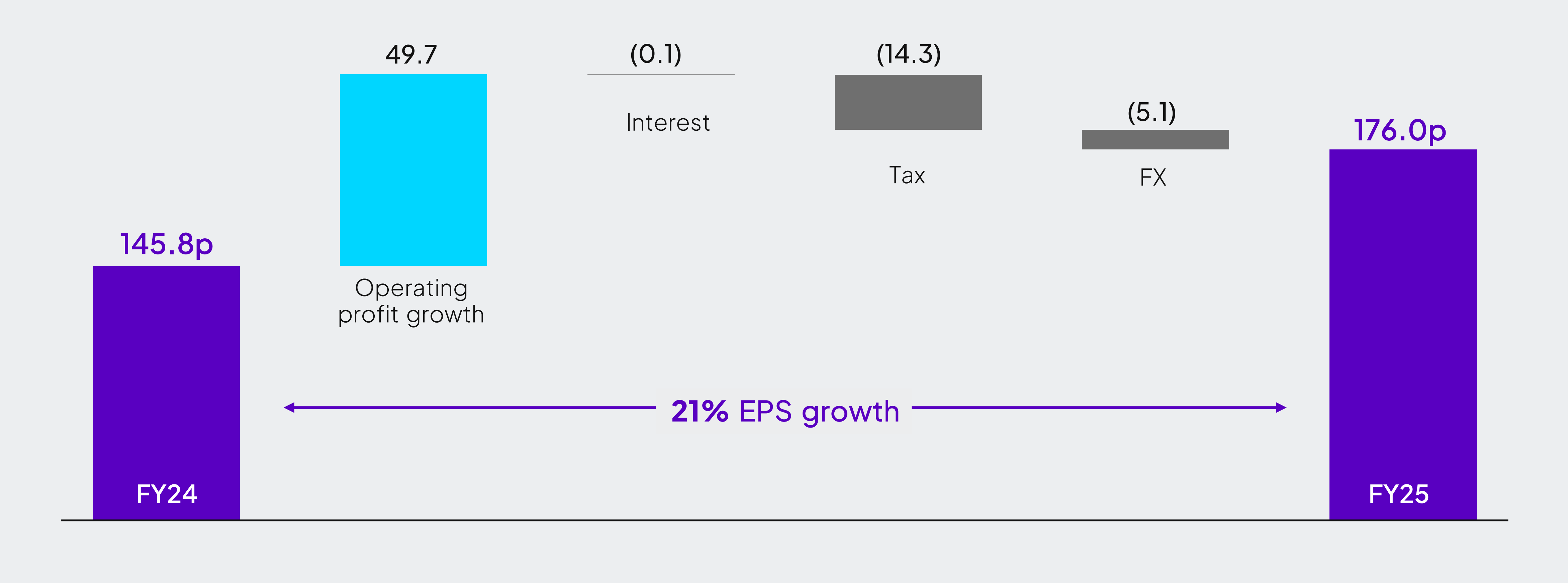
160bps operating margin expansion

All profit metrics are adjusted and stated before acquisition related and other charges and acquisition related finance charges

DIPLOMA PLC
VALUE-ADD SOLUTIONS

COMPOUNDING EPS GROWTH

Year ended 30 September



Continuing our long-term track record

All profit and earnings metrics are adjusted and stated before acquisition related and other charges and acquisition related finance charges

DIPLOMA PLC
VALUE-ADD SOLUTIONS

DISCIPLINED STEWARDSHIP OF CAPITAL

CAPITAL ALLOCATION PRIORITIES

1

SELECTIVE INVESTMENT FOR ORGANIC GROWTH

Capital-light model (c.2% capex / revenue) drives 90% cash conversion

2

TARGETED ACQUISITIONS TO DRIVE FUTURE ORGANIC GROWTH

Acquisitions deliver **20% return on capital**[1] over time

3

RETURNS TO SHAREHOLDERS

Progressive dividend – 5% annual growth

4

BALANCE SHEET PRUDENCE

Net debt / EBITDA **< 2.0x**

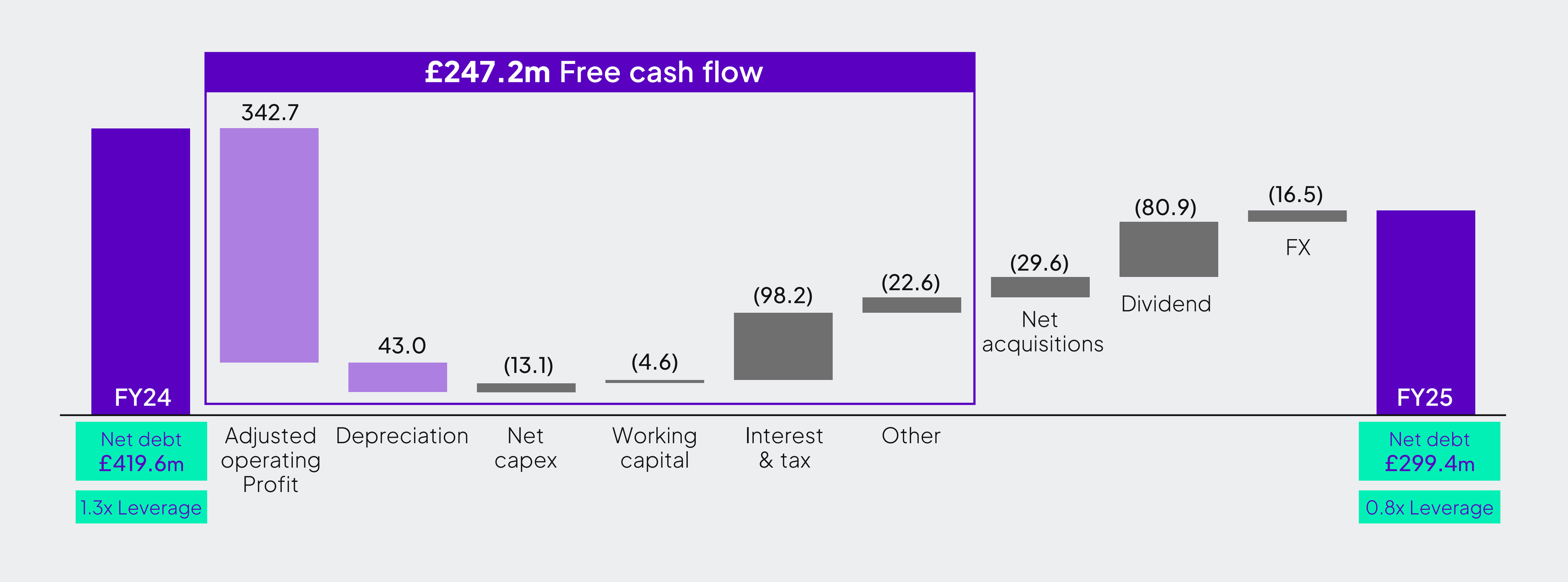
Return on capital

[1] Return on Adjusted Trading Capital Employed (ROATCE)

DIPLOMA PLC
VALUE-ADD SOLUTIONS

STRONG CASH CONVERSION

Year ended 30 September



105% free cash flow conversion

DIPLOMA PLC
VALUE-ADD SOLUTIONS

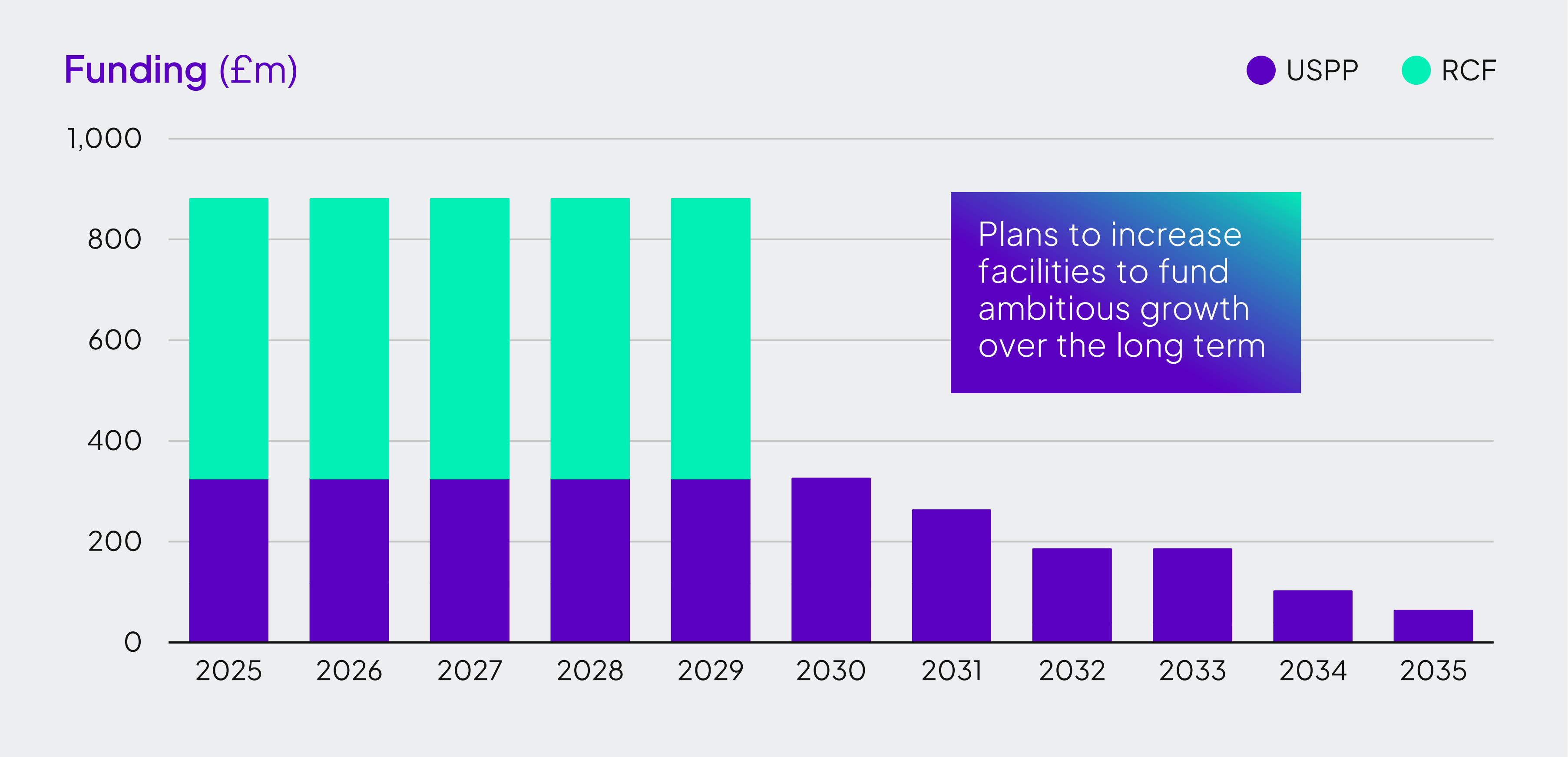
FINANCIAL FIREPOWER

Strong capacity for self-funded growth

Significant leverage headroom

- 0.8x in FY25
- Balance sheet naturally de-levers at 0.4x per annum

Increasing capacity to keep pace with 2x leverage in line with our growth



DIPLOMA PLC
VALUE-ADD SOLUTIONS

ACQUISITION MOMENTUM

Q4

Haagensen
International Seals
Denmark

Electramed
Life Sciences
Ireland

Spring Solutions[1]
International Controls
UK

Alpha Laboratories
Life Sciences
UK

Astro Industries
International Controls
US

WDS Components[1]
International Controls
UK

6
bolt-on acquisitions[2]

£92m
invested

c.8x
EBIT average multiple[3]

Building quality in our portfolio

1. Acquired in Q1'26 | 2. Two in Q1'26 | 3. At the time of acquisition

DIPLOMA PLC
VALUE-ADD SOLUTIONS

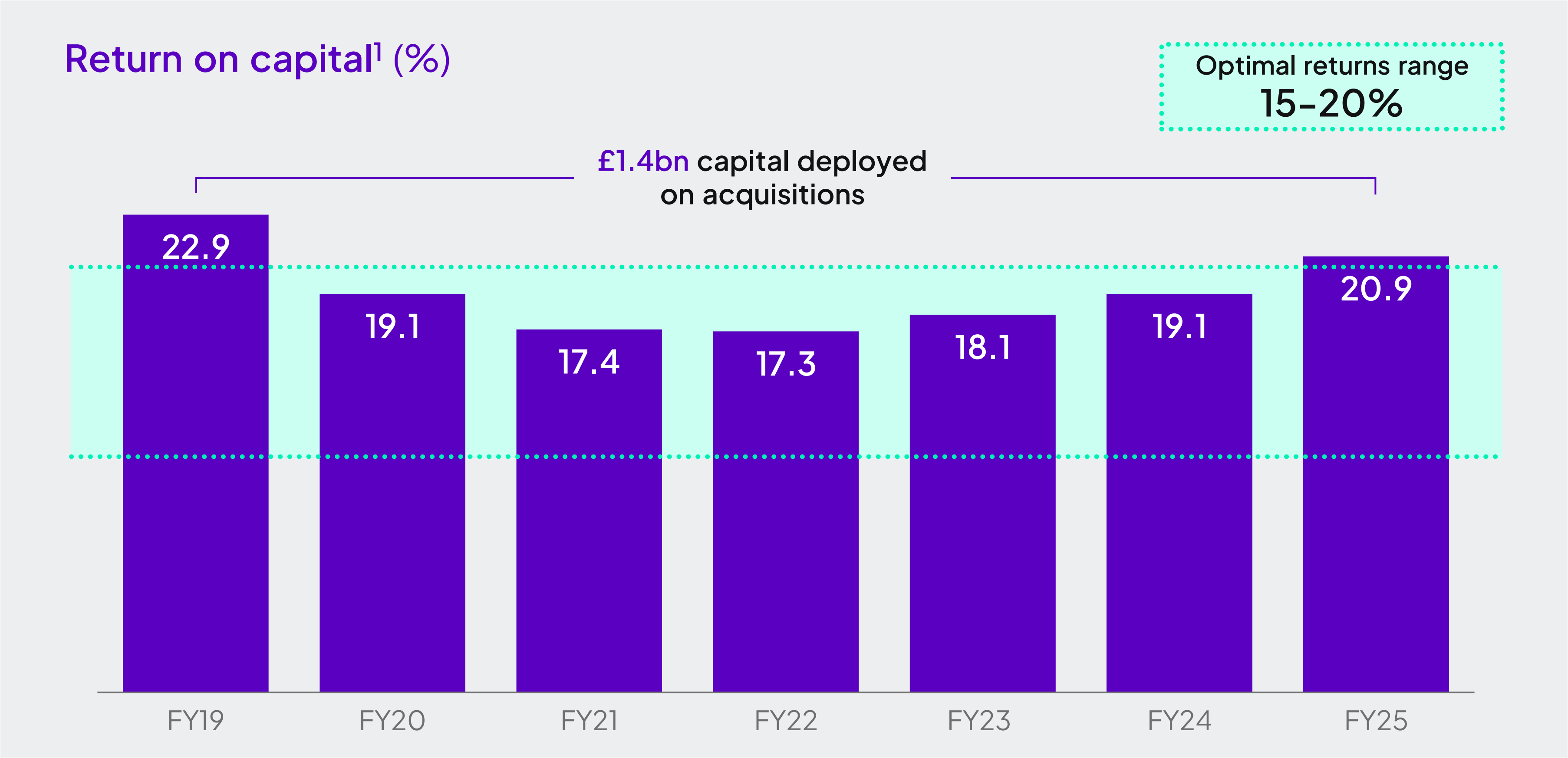
DISCIPLINED RETURNS

High returns represents the discipline of compounding

High teens returns is our sweet spot

Acquisitions must reach 20%

FY25 reflects strong performance and lower-than-typical acquisition spend



[1] Return on Adjusted Trading Capital Employed (ROATCE)

DIPLOMA PLC
VALUE-ADD SOLUTIONS

FY26 GUIDANCE

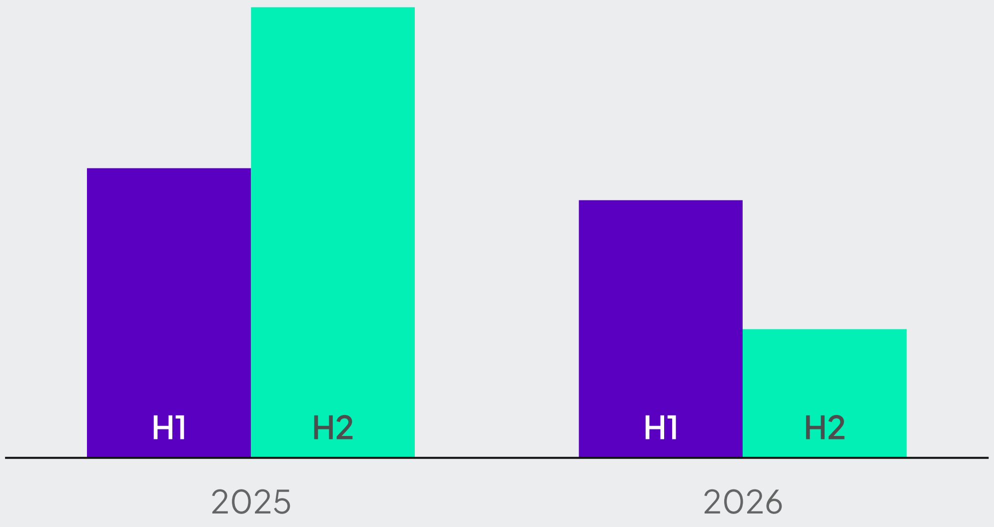
Organic revenue growth **+6%**

Current acquisitions net of disposals to **reported growth** **+2%**

Operating margin **c.22.5%**

All at constant currency

Significantly H1 weighted FY26
reflecting strong H2 comparators



Continuing compounding outcomes

DIPLOMA PLC
VALUE-ADD SOLUTIONS

OUR FINANCIAL MODEL

AMBITION...

Organic revenue growth is our first priority	5%
Total revenue growth accelerated by quality acquisitions*	10%
Value-add drives **strong operating margins**	20%+
Compounding **EPS growth**	Double digit

...WITH DISCIPLINE

Capital-light business model drives **strong cash conversion**	90%
Capital stewardship focused on **strong returns**	High teens
Balance sheet discipline maintains **prudent leverage**	<2.0x
Return to shareholders with a **progressive dividend**	5%

Sustainable quality compounding

* At constant currency

STRATEGY AND BUSINESS REVIEW

03

DIPLOMA PLC
VALUE-ADD SOLUTIONS

A CLEAR STRATEGY FOR GROWTH

GROW

Organic growth in 3 buckets:

- 01 END MARKET EXPOSURE
- 02 GEOGRAPHIC EXPANSION
- 03 PRODUCT EXTENSION

Complementary acquisitions to drive future organic growth

SCALE

Value-add business model at scale

Powerful decentralised Group at scale

Deliver value responsibly

DIPLOMA PLC
VALUE-ADD SOLUTIONS

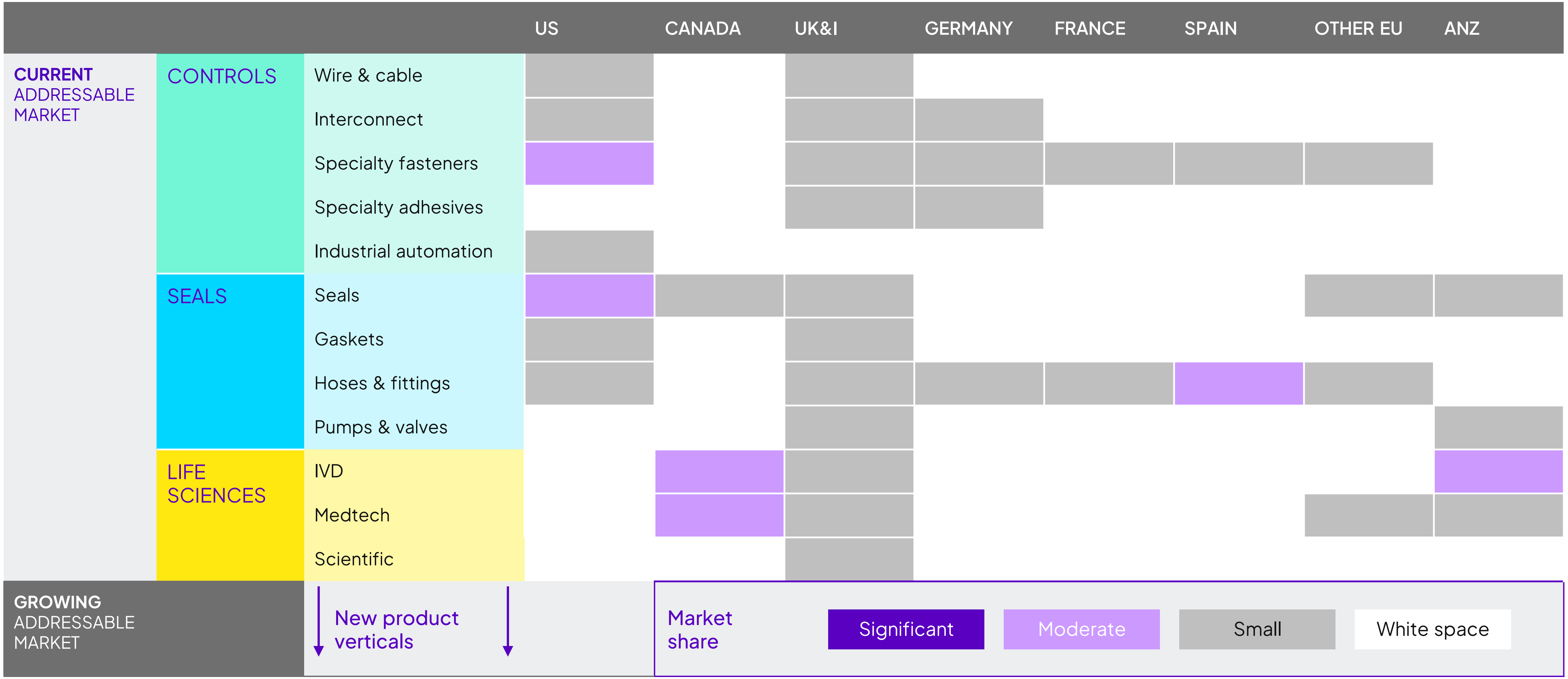
ATTRACTIVE GROWTH MARKETS
SOME EXAMPLES....

ESTABLISHED	EARLY STAGE	EXPLORATORY
Aerospace	Datacentres	Water
Defence	Automation	Energy storage
Infrastructure	Clean energy	Nuclear
IVD	Scientific	

Supporting long-term structural growth

DIPLOMA PLC
VALUE-ADD SOLUTIONS

SIGNIFICANT “WHITE SPACE”



DIPLOMA PLC
VALUE-ADD SOLUTIONS

TARGETED ACQUISITIONS ACCELERATE GROWTH

STRONG TRACK RECORD

48
Acquisitions

£1.4bn
Invested

+20%
Return on capital

FY19 - present

HEALTHY ACQUISITION PIPELINE

Long term pipeline
>4,000

Active opportunities
>50

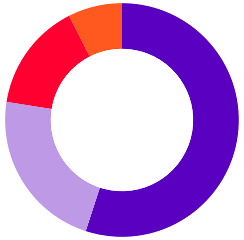
Average size
by enterprise value
c.£25m

Well diversified
(by number of opportunities)

By sector

- Seals
- Controls
- Life Sciences

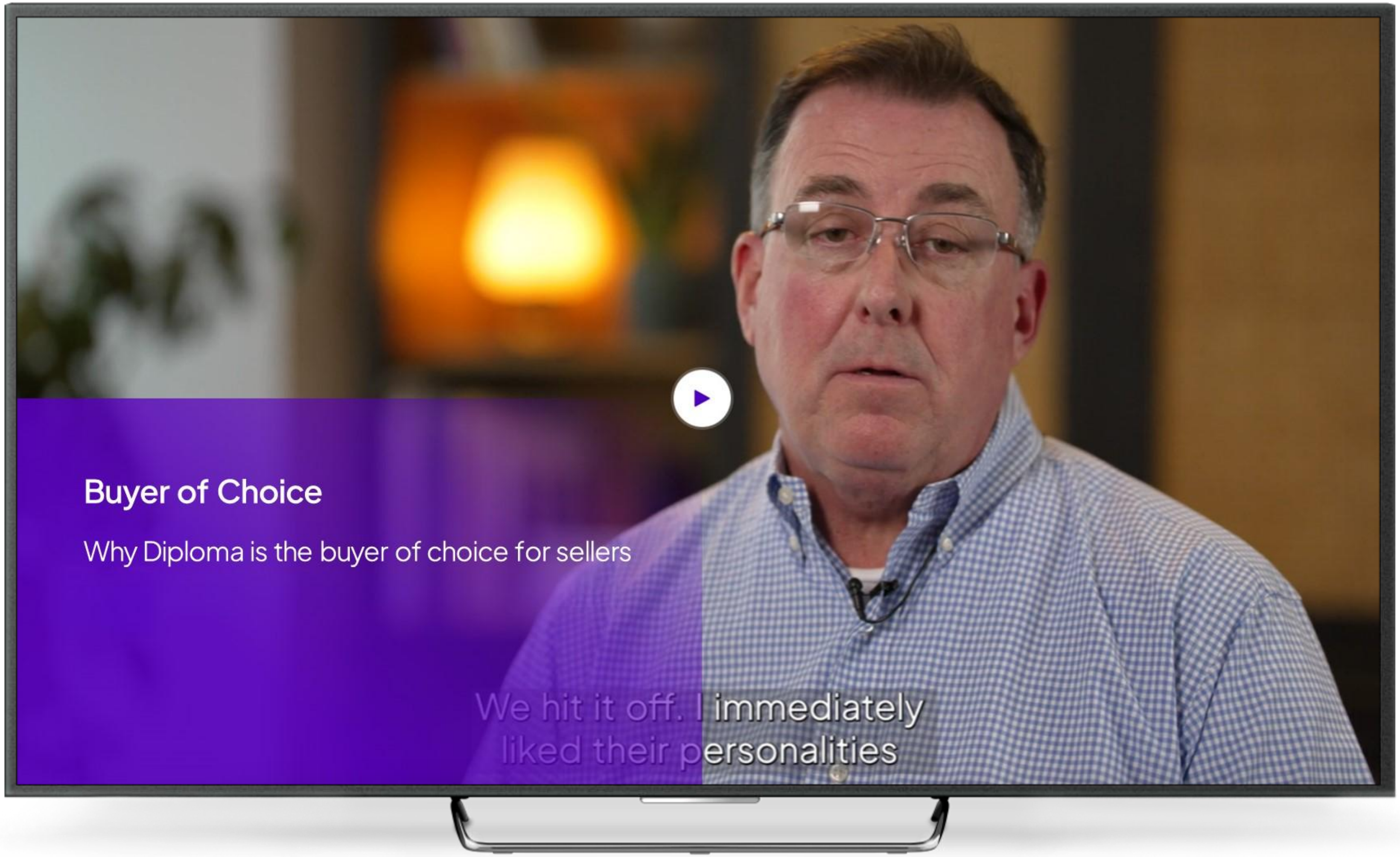
By geography



- N. America
- UK & Ireland
- Europe
- Australia

DIPLOMA PLC
VALUE-ADD SOLUTIONS

A BUYER OF CHOICE

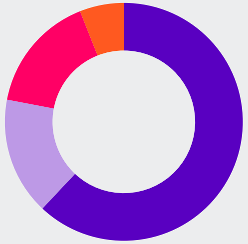


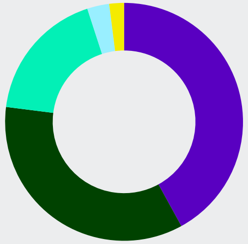
DIPLOMA PLC
VALUE-ADD SOLUTIONS

CONTROLS: EXCELLENT PERFORMANCE

PERCENTAGE OF GROUP REVENUE*

SECTOR REVENUE MIX





ATTRACTIVE GROWTH MARKETS:

- Datacentres
- Aerospace
- Energy storage
- Defence

* Pro forma revenue adjusted for acquisitions and disposals completed during the period

	FY25	FY24	Change
Revenue	**£836.4m**	£652.4m	+28%
Organic growth	**+20%**	+10%	
Adjusted operating profit	**£250.6m**	£169.9m	+47%
Adjusted operating margin	**30.0%**	26.0%	+400bps

FY25 HIGHLIGHTS

- **Windy City Wire:** Double-digit growth. Growing exposure to datacentres
- **International Controls:** Double-digit growth. Attractive market exposure
- **Exceptional Peerless** performance
- **Four** acquisitions – increasing aerospace & defence exposure
- **Positive** outlook

DIPLOMA PLC
VALUE-ADD SOLUTIONS

PEERLESS: EXCEPTIONAL PERFORMANCE

- ATTRACTIVE MARKET DYNAMICS
- STRONG MODEL AND EXCELLENT LEADERSHIP
- POSITIVE OUTLOOK AND ATTRACTIVE LONG TERM PROSPECTS

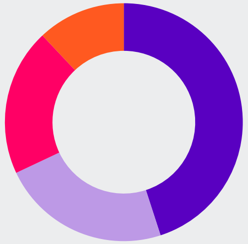
Exceptional year. Positive outlook

DIPLOMA PLC
VALUE-ADD SOLUTIONS

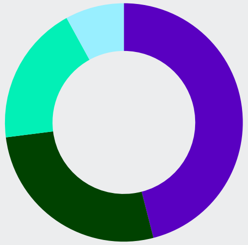
SEALS: SEQUENTIAL IMPROVEMENT

PERCENTAGE OF GROUP REVENUE*

SECTOR REVENUE MIX



- 45% North America
- 23% United Kingdom
- 20% Europe
- 12% Australasia / other



- 46% Seals
- 27% Gaskets
- 19% Hoses & fittings
- 8% Pumps & valves

ATTRACTIVE GROWTH MARKETS:

- Water treatment
- Clean energy
- Nuclear
- Infrastructure

* Pro forma revenues adjusted for acquisitions and disposals completed during the period

	FY25	FY24	Change
Revenue	**£456.0m**	£489.1m	(7%)
Organic growth	**+2%**	+1%	
Adjusted operating profit	**£88.1m**	£90.7m	(3%)
Adjusted operating margin	**19.3%**	18.5%	+80bps

FY25 HIGHLIGHTS

- **Sequential improvement** in H2
- **North America:** Strong recovery in H2
- **International:** Europe recovered well. UK remains tough
- **Investment in talent** – well positioned
- **Portfolio discipline** – small disposals impacted reported performance
- **Positive** outlook

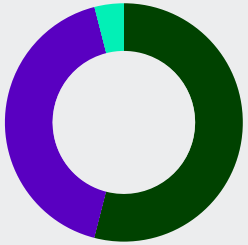
DIPLOMA PLC
VALUE-ADD SOLUTIONS

LIFE SCIENCES: MARKET OUTPERFORMANCE

PERCENTAGE OF GROUP REVENUE*

SECTOR REVENUE MIX

- 43% Europe inc. UK
- 39% North America
- 18% Australasia



- 54% Medtech
- 42% IVD
- 4% Scientific and other

ATTRACTIVE GROWTH MARKETS:

- In Vitro Diagnostics
- Scientific

* Pro forma revenues adjusted for acquisitions and disposals completed during the period

	FY25	FY24	Change
Revenue	**£232.1m**	£221.9m	+5%
Organic growth	**+6%**	+6%	
Adjusted operating profit	**£45.3m**	£46.8m	(3%)
Adjusted operating margin	**19.5%**	21.1%	(160bps)

FY25 HIGHLIGHTS

- **Strong growth** in Canada, Australia and New Zealand
- **Improving** product portfolio in Europe
- **Two** acquisitions
- **Positive** outlook in challenging healthcare market

DIPLOMA PLC
VALUE-ADD SOLUTIONS

DELIVERING
SUSTAINABLE QUALITY COMPOUNDING

VERY STRONG PERFORMANCE

AMBITION WITH DISCIPLINE

STRONG PORTFOLIO IN ATTRACTIVE MARKETS

COMPOUNDING ACQUISITIONS

POSITIVE MOMENTUM INTO FY26

We're just getting started

APPENDIX

04

DIPLOMA PLC
VALUE-ADD SOLUTIONS

CONSISTENT STRONG PERFORMANCE

Seven-year trends

	7yr average	FY25	FY24	FY23	FY22	FY21	FY20	FY19
Reported revenue growth	+18%[1]	**+12%**	+14%	+19%	+29%	+46%	(1%)	+12%
Organic revenue growth	+7%	**+11%**	+6%	+8%	+15%	+12%	(7%)	+5%
Adjusted operating margin	19.3%	**22.5%**	20.9%	19.7%	18.9%	18.9%	16.2%	17.8%
Adjusted EPS growth	+18%[1]	**+21%**	+15%	+18%	+26%	+51%	(12%)	+14%
Free cash conversion	99%	**105%**	101%	100%	90%	103%	113%	78%
Return on capital[2]	19.3%	**20.9%**	19.1%	18.1%	17.3%	17.4%	19.1%	22.9%
Leverage ratio[3]	0.8x	**0.8x**	1.3x	0.9x	1.4x	1.1x	0x	0.1x
Dividend growth	14%	**5%**	5%	5%	26%	42%	3%	14%

[1] 7-year CAGR | [2] Return on Adjusted Trading Capital Employed (ROATCE) | [3] Net debt / EBITDA

INCOME STATEMENT

Year ended 30 September

£m	FY 25	FY 24	Change
Revenue	**1,524.5**	**1,363.4**	**+12%**
Adjusted operating profit	**342.7**	**285.0**	**+20%**
Operating margin (%)	22.5%	20.9%	
Financial expense, net	**(27.3)**	**(27.0)**	
Profit before tax	**315.4**	**258.0**	**+22%**
Effective tax rate	25%	24%	
Minority interests	**(0.6)**	**(0.7)**	
Adjusted earnings	**236.0**	**195.4**	**+21%**
Weighted average no. shares (m)	134.1	134.0	
Adjusted earnings per share	**176.0p**	**145.8p**	**+21%**
Total dividend per share	**62.3p**	**59.3p**	**+5%**

All profit metrics are adjusted and stated before acquisition related and other charges and acquisition related finance charges

DIPLOMA PLC
VALUE-ADD SOLUTIONS

SECTOR REVENUE AND PROFIT

	Revenue FY 25 £m	Revenue FY 24 £m	Revenue Change	Organic growth FY 25 %	Organic growth FY 24 %
Controls	836.4	652.4	+28%	+20	+10
Seals	456.0	489.1	-7%	+2	+1
Life Sciences	232.1	221.9	+5%	+6	+6
Group	**1,524.5**	**1,363.4**	**+12%**	**+11**	**+6**

	Adjusted operating profit FY 25 £m	Adjusted operating profit FY 24 £m	Adjusted operating profit Change	Adjusted operating margin FY 25 %	Adjusted operating margin FY 24 %	Adjusted operating margin Change
Controls	250.6	169.9	+47%	30.0	26.0	+400bps
Seals	88.1	90.7	-3%	19.3	18.5	+80bps
Life Sciences	45.3	46.8	-3%	19.5	21.1	-160bps
Central costs	(41.3)	(22.4)	-84%	-	-	-
Group	**342.7**	**285.0**	**+20%**	**22.5**	**20.9**	**+160bps**

DIPLOMA PLC
VALUE-ADD SOLUTIONS

BALANCE SHEET

£m, as at 30 September	FY25	FY24
Goodwill and acquisition intangible assets	1,042.6	1,048.9
Tangible, other intangible, and other financial assets	71.2	66.0
Net lease liabilities	(7.7)	(6.4)
Net working capital	245.7	276.5
Trading capital employed	**1,351.8**	**1,385.0**
ROATCE	*20.9%*	*19.1%*
Retirement benefit assets, net	1.7	1.5
Acquisition liabilities and assets, net	(24.7)	(23.6)
Net debt	(299.4)	(419.6)
Minority interests and deferred tax, net	(39.7)	(55.3)
Total shareholders' funds (excluding minority interests)	**989.7**	**888.0**

DIPLOMA PLC
VALUE-ADD SOLUTIONS

DELIVERING VALUE RESPONSIBLY

DELIVERING FOR THE ENVIRONMENT

CLIMATE ACTION

Scope 1 & 2 emission intensity (tCO_2e/ £1mill)

FY21	NA
FY22	7.6
FY23	7.6
FY24	5.7
FY25	3.1

WASTE REDUCTION

Waste sent to landfill

FY21	NA
FY22	60%
FY23	32%
FY24	23%
FY25	18%

DELIVERING FOR OUR PEOPLE

DIVERSITY, EQUITY & INCLUSION

Women in senior management team

FY21	24%
FY22	27%
FY23	28%
FY24	30%
FY25	32%

COLLEAGUE ENGAGEMENT

Employee Survey scores

FY21	79%
FY22	79%
FY23	80%
FY24	79%
FY25	78%

DOING BUSINESS RESPONSIBLY

SUPPLY CHAIN

Key suppliers aligned to our supplier code

FY21	NA
FY22	59%
FY23	73%
FY24	90%
FY25	89%

HEALTH & SAFETY

Lost time incident frequency rate

FY21	NA
FY22	3.4
FY23	3.0
FY24	3.6
FY25	2.9