



# INVESTOR PRESENTATION

May 2026

# Forward Looking Statements

This presentation may contain statements concerning certain trends, expectations, forecasts, estimates, or other forward-looking information affecting or relating to STERIS or its industry, products or activities that are intended to qualify for the protections afforded “forward-looking statements” under the Private Securities Litigation Reform Act of 1995 and other laws and regulations. Forward-looking statements speak only as to the date the statement is made and may be identified by the use of forward-looking terms such as “may,” “will,” “expects,” “believes,” “anticipates,” “plans,” “estimates,” “projects,” “targets,” “forecasts,” “outlook,” “impact,” “potential,” “confidence,” “improve,” “optimistic,” “deliver,” “orders,” “backlog,” “comfortable,” “trend,” and “seeks,” or the negative of such terms or other variations on such terms or comparable terminology.

Many factors could cause actual results to differ materially from those in the forward-looking statements including, without limitation, those identified in STERIS’s recent Annual Report on Form 10-K and other filings with the Securities and Exchange Commission. Other potential risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements include, without limitation: (a) the impact on STERIS and its operations of any legislation, regulations or orders, including but not limited to any new trade, regulations or orders, that may be implemented by the U.S. administration or Congress, or of any responses thereto by non-U.S. governments; (b) operating costs, pressure on pricing (including, without limitation, as a result of inflation), Customer loss and business disruption (including, without limitation, difficulties in maintaining relationships with Associates, Customers, clients or suppliers) being greater than expected and leading to erosion of profit margins; (c) the potential of international unrest, military conflicts, economic downturns, currency fluctuations and cybersecurity events and any resulting effects on STERIS’s anticipated growth, performance or other results; (d) changes in healthcare policy or government or other third-party payor reimbursement levels; (e) the possibility that compliance with laws, court rulings, certifications, regulations, or other regulatory actions, or the outcome of any pending or threatened litigation, including the EO litigation, may delay, limit or prevent new product or service introductions, impact production, supply and/or marketing of existing products or services, result in uncovered costs, or otherwise affect STERIS’s performance, results, prospects or value; (f) changes in tax laws or interpretations or the adoption of certain income tax treaties in jurisdictions where we operate that could increase our consolidated tax liabilities, including changes in tax laws that would result in STERIS being treated as a U.S. resident for U.S. federal tax purposes, or the impact of tariffs and/or other trade barriers as a result of STERIS’s corporate structure; (g) the impacts of increasing consolidation and competition within our industry, which may exert pressure on our pricing strategy, manufacturing strategy or lead to decreasing demand for our products and services; (h) the effects on our operations resulting from labor-related issues, such as strikes, unsuccessful union negotiations and other workforce disruptions or from our inability to recruit or retain management and other personnel; (i) the level of STERIS’s indebtedness limiting financial flexibility or increasing future borrowing costs; (j) the effects of changes in credit availability and pricing, as well as the ability of STERIS and STERIS’s Customers and suppliers to adequately access the credit markets, on favorable terms or at all, when needed; and (k) the possibility that anticipated financial results, anticipated revenue, productivity improvements, cost savings, growth synergies, and other anticipated benefits of acquisitions, restructuring efforts, and divestitures will not be realized or will be less than anticipated due to unknown or inestimable liabilities, impairments, or increases in expected integration costs or difficulties in connection with the integration of acquired businesses.. Unless legally required, STERIS does not undertake to update or revise any forward-looking statements even if events make clear that any projected results, express or implied, will not be realized.

# Non-GAAP Financial Measures

We, at times, refer to financial measures which are considered to be “non-GAAP financial measures” under SEC rules. We, at times, also refer to our results of operations excluding certain transactions or amounts that are non-recurring or are not indicative of future results, in order to provide meaningful comparisons between the periods presented. Adjusted net income, adjusted income from operations, free cash flow, adjusted EPS and constant currency organic revenue are non-GAAP measures that may be used from time to time and should not be considered replacements for U.S. GAAP results. Non-GAAP financial measures are presented herein with the intent of providing greater transparency to supplemental financial information used by management and the Board of Directors in their financial analysis and operational decision making. These amounts are disclosed so that the reader has the same financial data that management uses with the belief that it will assist investors and other readers in making comparisons to our historical operating results and analyzing the underlying performance of our operations for the periods presented. The Company believes that the presentation of these non-GAAP financial measures, when considered along with our U.S. GAAP financial measures, provides a more complete understanding of the factors and trends affecting our business than could be obtained absent this disclosure.

Adjusted net income, adjusted gross profit, adjusted EPS and adjusted income from operations exclude the amortization of intangible assets acquired in business combinations, acquisition and divestiture related transaction costs and gains or losses, integration costs related to acquisitions, tax restructuring costs, and certain other unusual or non-recurring items. STERIS believes these measures are useful because they exclude items that may not be indicative of or are unrelated to our core operating results and provides a baseline for analyzing trends in our underlying businesses.

The Company defines free cash flow as cash flows from operating activities less purchases of property, plant, equipment and intangibles, plus proceeds from the sale of property, plant, equipment, and intangibles. STERIS believes that free cash flow is a useful measure of the Company’s ability to fund future principal debt repayments and growth outside of core operations, pay cash dividends, and repurchase ordinary shares.

To measure the percentage organic revenue growth, the Company removes the impact of significant acquisitions and divestitures that affect the comparability and trends in revenue. To measure the percentage constant currency organic revenue growth, the impact of changes in currency exchange rates and acquisitions and divestitures that affect the comparability and trends in revenue are removed. The impact of changes in currency exchange rates is calculated by translating current year results at prior year average currency exchange rates.

Because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures with other companies’ non-GAAP financial measures having the same or similar names. These adjusted financial measures should not be considered in isolation or as a substitute for reported sales, gross profit, operating income, net earnings and net earnings per diluted share, the most directly comparable U.S. GAAP financial measures. These non-GAAP financial measures are an additional way of viewing aspects of the Company’s operations that, when viewed with U.S. GAAP results and the reconciliations to corresponding U.S. GAAP financial measures below, provide a more complete understanding of the business. The Company strongly encourages investors and shareholders to review its financial statements and publicly-filed reports in their entirety and not to rely on any single financial measure.

# Why STERIS

- Durable, diversified, recurring revenue business focused on compliance in highly regulated environments.
- Serving growth areas within healthcare – core Customers are healthcare providers, medical device and aseptic pharma manufacturers.
- Conservatively leveraged with room to grow organically and through M&A.
- Strong free cash flow and disciplined, consistent capital allocation strategy.
- Consistent performer targeting mid-to-high single digit revenue growth and double-digit earnings per share growth over the long-term.

# STERIS at a Glance

STERIS is a leading global provider of products and services that support patient care with an emphasis on infection prevention.

**~\$6 BILLION**  
in revenue  
FY26

**Balanced  
revenue stream**  
drives profitability  
and stability  
~80% Recurring  
~20% Capital

**18,000**  
Associates  
Worldwide  
Including **+4,000**  
Customer-facing  
professionals

**Consistent  
performer**  
**Conservatively  
leveraged**

**~75% Revenue**  
in U.S.

Our MISSION IS TO HELP OUR CUSTOMERS CREATE A HEALTHIER AND SAFER WORLD by providing innovative healthcare and life science products and services around the globe.

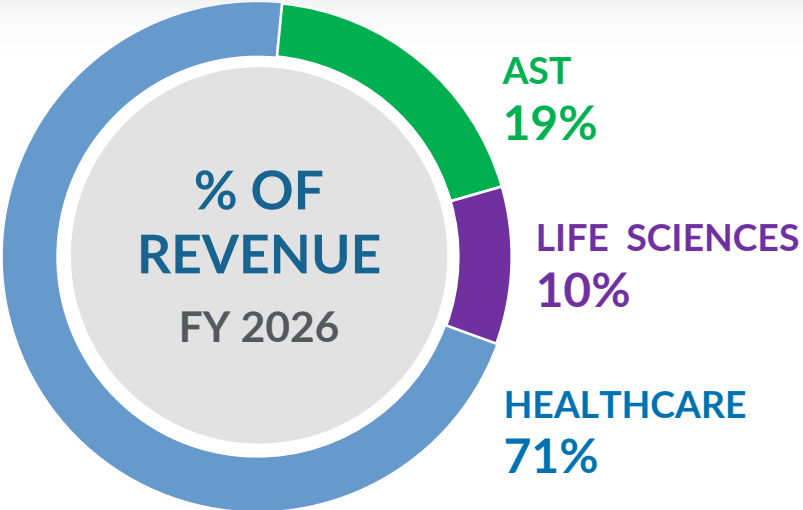
# Serving Growth Areas Within Healthcare

## Reporting Segments




**HEALTHCARE** | A comprehensive offering for healthcare providers worldwide, focused on sterile processing departments and procedural centers, such as operating rooms and endoscopy suites. Our products and services range from infection prevention consumables and capital equipment, as well as services to maintain that equipment; to the repair of re-usable procedural instruments; to outsourced instrument reprocessing services. In addition, our procedural offerings also include endoscopy accessories, instruments and capital equipment infrastructure used primarily in operating rooms, ambulatory surgery centers, endoscopy suites, and other procedural areas.

**APPLIED STERILIZATION TECHNOLOGIES (AST)** | Third-party service provider for the industrial sterilization and testing services needed to provide sterility services for medical device and pharmaceutical manufacturers. Our technology-neutral offering supports Customers every step of the way, from testing through sterilization.

**LIFE SCIENCES** | Comprehensive offering of products and services that support pharmaceutical manufacturing, primarily for biopharma Customers focused on aseptic manufacturing. These offerings include a full suite of consumable products, equipment maintenance and specialty services, and capital equipment.



**Customers**

-  Hospitals, Surgery & GI Centers
-  Medical Device Manufacturers
-  Pharmaceutical Manufacturing

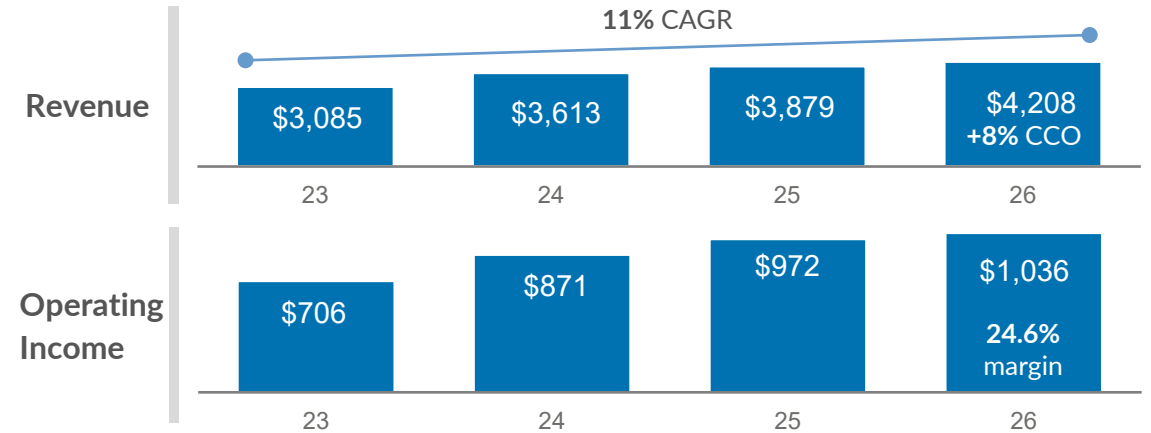
# Healthcare Segment

## Products / Services

- Primary Customers of this segment are hospitals, surgery centers and endoscopy centers; anywhere healthcare procedures take place.
- We partner with our Customers to enable them to meet their procedural growth needs, improve delivery of quality outcomes, and improve standardization and optimization.
- Over 1,400 U.S. equipment service technicians.



## Key Financials (\$mm)



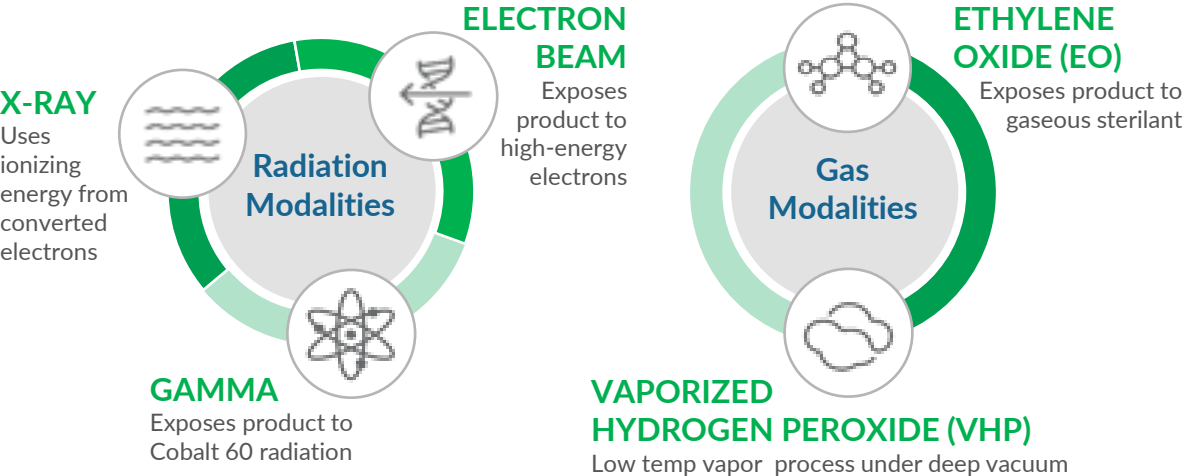
## Key Facts

- Leading provider to sterile processing departments, operating rooms and endoscopy centers with broadest portfolio in the industry.
- Organic revenue growth driven by healthcare procedure volumes.
- Mid-to-high single digit organic revenue growth outlook near-term.
- Growth accelerated by full suite of new products.

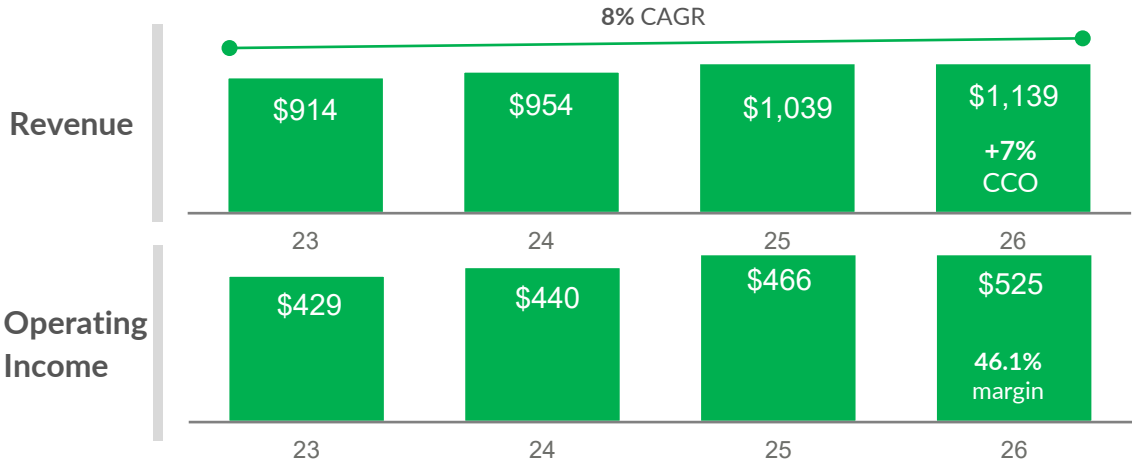
# Applied Sterilization Technologies (AST) Segment

## Products / Services

- Provides contract sterilization and testing services for single-use products primarily for medical device and pharmaceutical manufacturers.
- Crucial step in safely delivering sterile products ranging from disposable surgical kits to orthopedic implants.
- Operates in highly regulated industry with global strength and local focus.
- Primarily recurring revenue.



## Key Financials (\$mm)



## Key Facts

- Technology neutral service provider.
- High-single digit organic revenue growth outlook near-term.
- Approximately 80% of Customers are on 3 to 5-year contracts.
- More than 60 sterilization facilities globally.

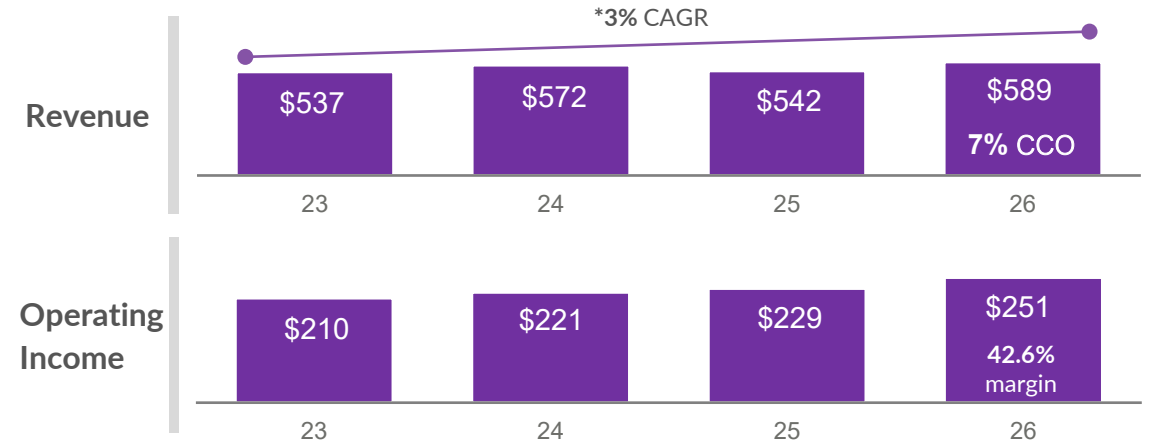
# Life Sciences Segment

## Products / Services

- Sells primarily to pharmaceutical Customers, in particular to biopharma manufacturers to support the aseptic manufacturing environment through a mix of consumables, service and capital equipment.
- Capital equipment and chemistry portions of business shares R&D and manufacturing with the Healthcare segment given similarity of product offering.
- ~75% recurring revenue.



## Key Financials (\$mm)



## Key Facts

- Trusted provider of critical products and services.
- Part of highly regulated process for our Customers.
- Long-term opportunity for growth driven by aseptic drug production volumes.
- Mid-single digit organic revenue growth outlook near-term.

# Consistent and Experienced Management Team



**Karen Burton**  
Senior Vice President & Chief Financial Officer  
- Joined STERIS 2004 -



**Dan Carestio**  
President & Chief Executive Officer  
- Joined STERIS 1997 -



**MC Fraser**  
Senior Vice President & Chief Human Resources Officer  
- Joined STERIS 2020 -



**Ken Kohler**  
Senior Vice President & General Manager, AST  
- Joined STERIS 1988 -



**Julia Madsen**  
Senior Vice President & General Manager, Life Sciences  
- Joined STERIS 1995 -



**Cary Majors**  
Senior Vice President & President, Healthcare  
- Joined STERIS 2003 -



**Adam Zangerle**  
Senior Vice President, General Counsel & Company Secretary  
- Joined STERIS 1997 -

# Corporate Responsibility

At STERIS, our Mission is to HELP OUR CUSTOMERS CREATE A HEALTHIER AND SAFER WORLD. In fulfilling that Mission, we are committed to creating a sustainable future for our Customers, our people, our shareholders and the communities in which we work and live.

Our Corporate Responsibility program focuses on four key areas:



## Environmental Stewardship

Lean concepts and a mindset of continuous improvement drive our focus on reducing waste of materials and energy consumption in our global facilities. Our product development initiatives delivering products and services that help our Customers reduce their environmental footprint.



## People & Communities

People are the key to our success. Our ideal team is engaged, diverse, inclusive and talented. We work to support of these goals and recognize that change takes time. We commit to considering the impact of our activities on people and the planet.



## Health & Safety

STERIS has created a culture of health and safety of its employees, Customers and the communities that we serve.



## Ethical Business Practices

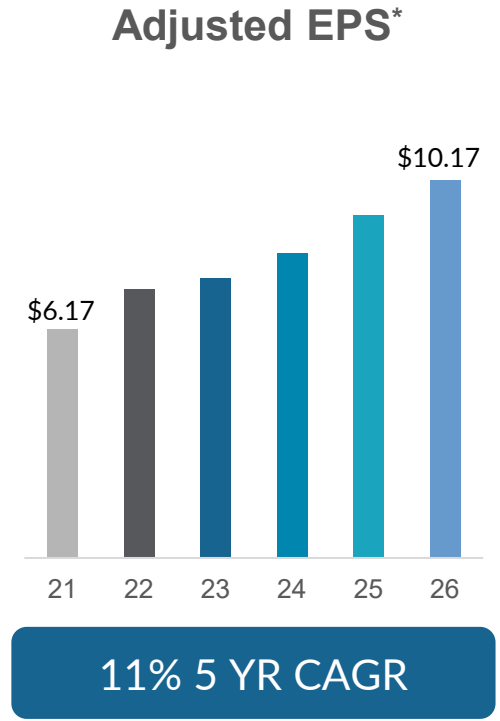
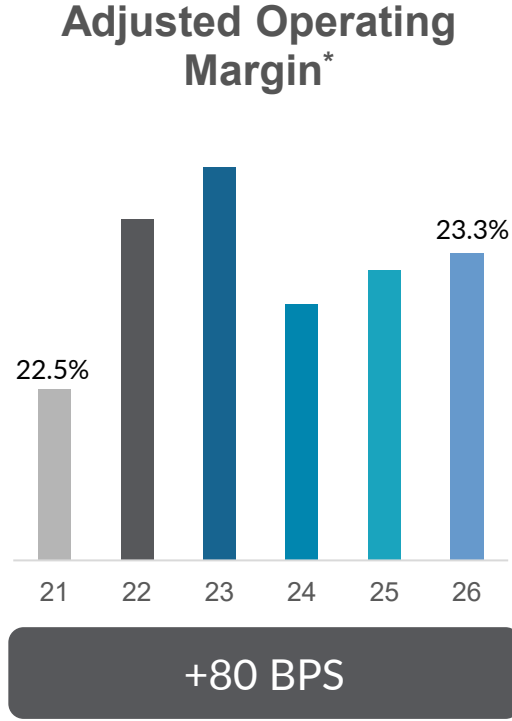
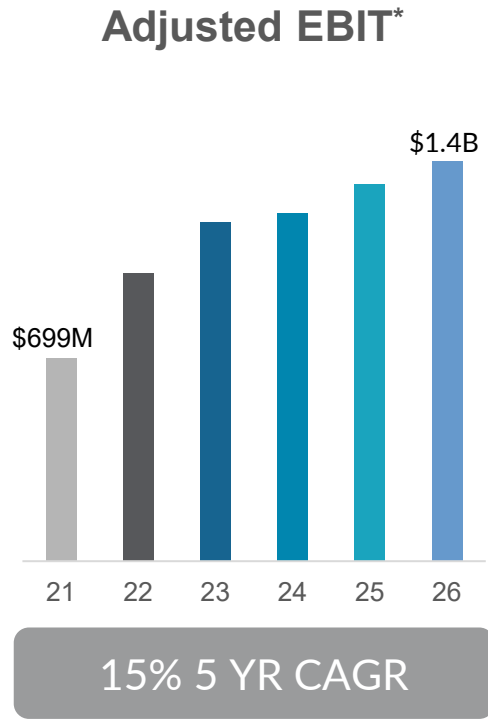
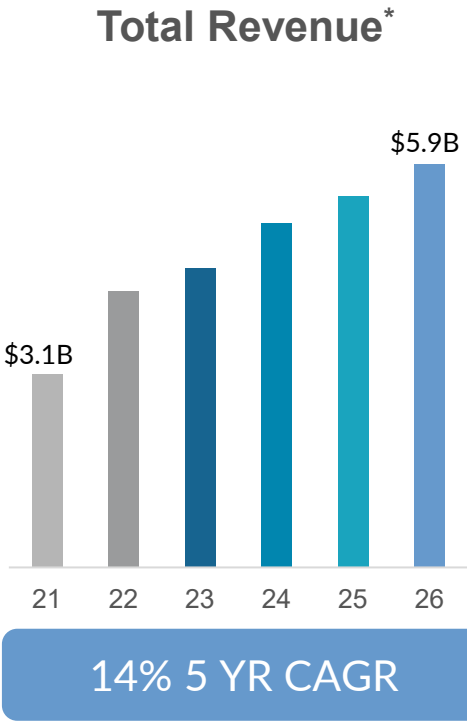
STERIS is committed to conducting its business fairly, honorably, with integrity, and in compliance with the law in all jurisdictions where we operate.



Lean helps our people build new behaviors and capabilities, allowing us to remain competitive by:

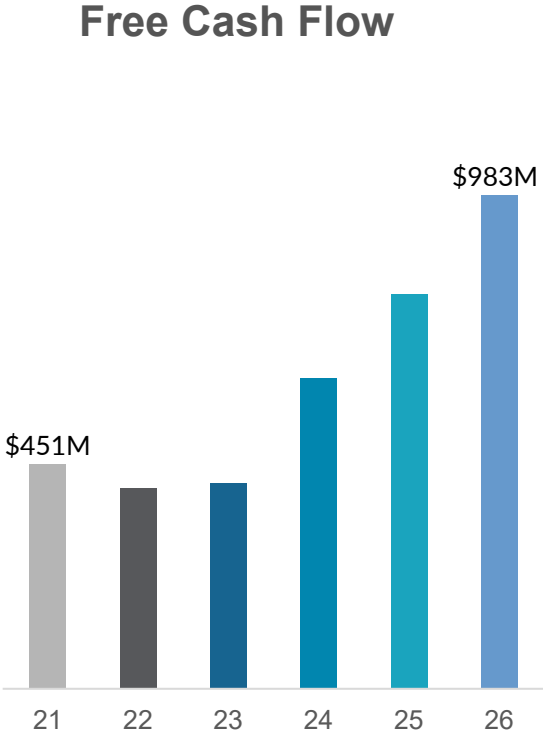
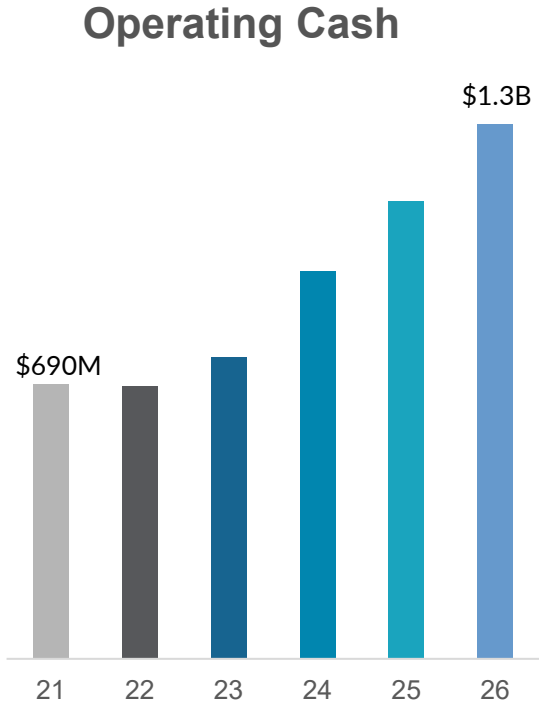
- Removing wasteful activities from our practices.
- Generating more value for our Customers, while making work less strenuous for our people.
- Encouraging continuous improvement by creating an environment that supports involvement and mutual respect.

# History of Performance



Constant Currency Organic revenue averaged 9% growth over the last five years. See Appendix for Reconciliation; Years are Fiscal Years

# Cash Flow Generation Provides Capacity for Growth



### PRIORITIES FOR CAPITAL

- 1 Maintain and Grow Dividend
- 2 Reinvest in the Business
- 3 Mergers and Acquisitions
- 4 Share Repurchase

# Fiscal 2027 Outlook\*

- Total as reported revenue growth of approximately 7-8%.
  - Includes 100 basis points from tuck-in acquisitions and slightly favorable currency.
- Constant currency organic revenue growth of approximately 6-7%.
- Adjusted earnings per diluted share of \$11.10 – \$11.30.
  - Assumes 25% effective adjusted tax rate.
- Free cash flow of approximately \$850 million.
- Capital expenditures of approximately \$375 million.

# Long-term Objectives

- Total revenue growth opportunity of mid-to-high single digits organically.
  - Healthcare growing mid-to-high single digits
  - AST growing high-single digits
  - Life Sciences growing mid-single digits
- Fifty to seventy-five basis points of annual operating margin expansion driven by lean and operating efficiencies.
- Double-digit adjusted EPS growth.
- Conservatively leveraged with target range of Gross Debt-to-EBITDA of 2-2.5 times.

# Appendix



# Appendix | Non-GAAP Reconciliation

	Twelve months ended March 31,							
	As reported, U.S. GAAP		Impact of Acquisitions	Impact of Divestitures	Impact of Foreign Currency Movements	U.S. GAAP Growth	Organic Growth	Constant Currency Organic Growth
	2026	2025	2026	2025	2026	2026	2026	2026
<b>Segment revenues:</b>								
Healthcare	\$ 4,208.6	\$ 3,878.7	\$ 2.4	\$ —	\$ 33.5	8.5 %	8.4 %	7.6 %
AST	1,138.5	1,038.6	—	—	30.8	9.6 %	9.6 %	6.7 %
Life Sciences	588.8	542.3	—	—	10.1	8.6 %	8.6 %	6.7 %
<b>Total</b>	<b>\$ 5,935.9</b>	<b>\$ 5,459.5</b>	<b>\$ 2.4</b>	<b>\$ —</b>	<b>\$ 74.4</b>	<b>8.7 %</b>	<b>8.7 %</b>	<b>7.3 %</b>

# Appendix | Non-GAAP Reconciliation

**STERIS plc**  
**Non-GAAP Financial Measures (Continued)**  
**(Unaudited - In millions, except per share data)**

	Twelve months ended March 31,															
	Continuing Operations								Income (loss) from discontinued operations, net of income tax	Net income attributable to shareholders	Diluted EPS from continuing operations		Diluted EPS from discontinued operations		Diluted EPS <sup>(3)</sup>	
	Gross Profit		Income from Operations		Income from continuing operations, net of income tax		Income (loss) from discontinued operations, net of income tax				Net income attributable to shareholders		Diluted EPS from continuing operations		Diluted EPS from discontinued operations	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
<b>As reported, U.S. GAAP</b>	<b>\$ 2,626.5</b>	<b>\$ 2,402.8</b>	<b>\$ 1,101.8</b>	<b>\$ 866.6</b>	<b>\$ 785.1</b>	<b>\$ 611.6</b>	<b>\$ —</b>	<b>\$ 4.5</b>	<b>\$ 782.3</b>	<b>\$ 614.6</b>	<b>\$ 7.93</b>	<b>\$ 6.16</b>	<b>\$ —</b>	<b>\$ 0.05</b>	<b>\$ 7.93</b>	<b>\$ 6.20</b>
<b>Adjustments:</b>																
Amortization of acquired intangible assets	4.7	3.1	265.0	273.8												
Acquisition and integration related charges	0.1	1.6	6.2	11.2												
Tax restructuring costs	—	—	0.5	0.1												
Amortization of inventory and property "step up" to fair value	2.3	2.2	5.0	5.4												
Restructuring (credits) charges	(0.6)	16.2	3.4	62.3												
Illinois EO litigation settlement	—	—	—	48.2												
Other expense (income), net <sup>(1)</sup>					3.5	(7.4)										
Net impact of adjustments after tax <sup>(2)</sup>					217.6	310.5	—	6.6	221.1	309.7						
Net EPS impact											2.24	3.06		0.06	2.24	3.13
<b>Adjusted</b>	<b>\$ 2,633.0</b>	<b>\$ 2,426.0</b>	<b>\$ 1,381.9</b>	<b>\$ 1,267.5</b>	<b>\$ 1,006.2</b>	<b>\$ 914.7</b>	<b>\$ —</b>	<b>\$ 11.1</b>	<b>\$ 1,003.4</b>	<b>\$ 924.3</b>	<b>\$ 10.17</b>	<b>\$ 9.22</b>	<b>\$ —</b>	<b>\$ 0.11</b>	<b>\$ 10.17</b>	<b>\$ 9.33</b>

<sup>(1)</sup> Other expense (income), net includes various non-operating items primarily related to our investing activities.

<sup>(2)</sup> The tax expense includes both the current and deferred income tax impact of the adjustments and a withholding tax cost incurred in connection with funding an equity-method investment.

<sup>(3)</sup> Diluted EPS is calculated independently for Diluted EPS from continuing operations and Diluted EPS from discontinued operations. The sum of Diluted EPS from continuing operations and Diluted EPS from discontinued operations may not equal Diluted EPS due to rounding.

# Appendix | Non-GAAP Reconciliation

	<u>Twelve Months Ended March 31,</u>	
	2026	2025
<b>Calculation of Free Cash Flow:</b>		
Cash flows from operating activities	\$ 1,341.4	\$ 1,148.1
Purchases of property, plant, equipment, and intangibles	(369.0)	(370.1)
Proceeds from the sale of property, plant, equipment, and intangibles	10.5	9.2
<b>Free Cash Flow</b>	<u>\$ 982.9</u>	<u>\$ 787.2</u>

# Appendix | Non-GAAP Reconciliation

## FY 2027 Outlook

	<b>Twelve Months Ended March 31, 2027 (Outlook)*</b>
Net income from continuing operations per diluted share	\$9.00 - \$9.20
Amortization of acquired intangible assets	2.08
Other unusual items	0.02
Adjusted net income from continuing operations per diluted share	<u>\$11.10 - \$11.30</u>
Cash flows from operating activities	\$1,225.0
Purchases of property, plant, equipment, and intangibles	<u>(375.0)</u>
Free Cash Flow	<u>\$850.0</u>

\* All amounts are estimates.

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