

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) March 16, 2005

**STERIS Corporation**

(Exact name of registrant as specified in its charter)

**Ohio**  
(State or other jurisdiction  
of incorporation)

**1-14643**  
(Commission File Number)

**34-1482024**  
(IRS Employer  
Identification No.)

**5960 Heisley Road, Mentor, Ohio**  
(Address of principal executive offices)

**44060-1834**  
(Zip Code)

**Registrant's telephone number, including area code (440) 354-2600**

**Not Applicable**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**ITEM 7.01 Regulation FD Disclosures**

Attached hereto as Exhibit 99.1 is a copy of materials dated March 16, 2005 and prepared with respect to a presentation at the SG Cowen Healthcare Conference that is being made by senior management of STERIS Corporation on March 16, 2005.

The information contained in this Current Report on Form 8-K, including the exhibit attached hereto, is being furnished to the Securities and Exchange Commission and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. Furthermore, the information contained in this Current Report on Form 8-K shall not be deemed to be incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended.



STERIS<sup>®</sup>



# Counting on STERIS

SG Cowen Healthcare Conference

Boston, MA

March 16, 2005



Except for historical information discussed, today's presentation includes forward-looking statements that involve risks and uncertainties. Investors are cautioned that such statements are only predictions and that actual events or results may differ materially. Some of the factors which could cause actual results to materially differ from those anticipated by the forward-looking statements are set forth in the Company's latest SEC Filings on Forms 10-K and 10-Q and in its earnings release dated January 26, 2005. Further, these forward-looking statements speak only as of March 16, 2005. We undertake no obligation to publicly release the results of any revisions to the forward-looking statements made today to reflect events or circumstances after today or to reflect the occurrence of unanticipated events.

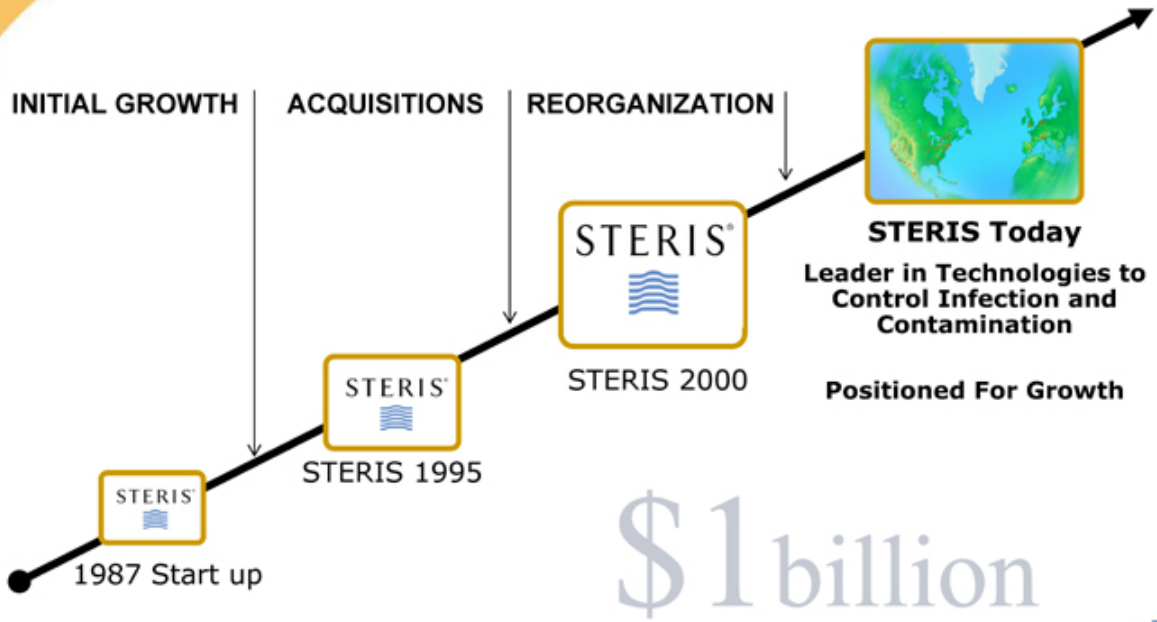
STERIS®



## Overview

1. We are a market leader
2. Strong underlying industry demand
3. Stable company with strong financial position
  - Solid cash generation
  - Low debt levels
  - Consistently high gross margins
4. Substantial opportunities for growth in new markets and geographies
5. Consistent revenue stream, with 55% recurring revenues through the sale of consumables and service

5 reasons





AT STERIS WE HAVE A VISION

To See The World Free From  
Infection And Contamination

- > We have a unique product offering
  - Capital Equipment
  - Consumables
  - Service
- > This balanced revenue stream allows us:
  - A stronger competitive position
  - Protection from capital spending cycles
  - Higher margins from consumables and service
  - The ability to offer customers a total solution



**55%** Recurring Revenues

### Healthcare (Hospitals and Surgical Centers)

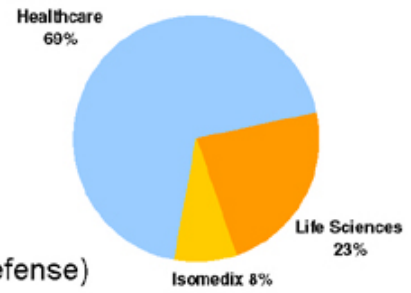
- > OR and Critical Care
- > Sterile Processing of Surgical Instruments
- > Caregiver Skin Care Products

### Life Sciences (Pharma Production & Research, Defense)

- > Pharmaceutical Production Facilities
- > Research Labs
- > Defense and Industrial

### STERIS Isomedix Services (Contract Sterilization)

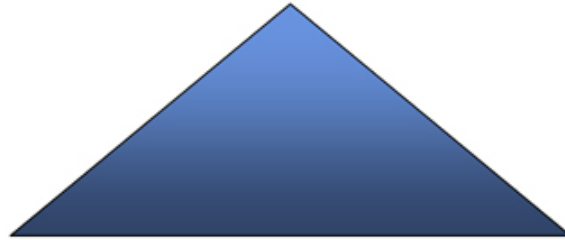
- > Single-use Medical Devices
- > Personal Care Products
- > Packaging, Lab Glassware





## Strategic Direction

Sustainable Profitable Growth



3 drivers

Market Growth

Improve Execution

Diversify Revenue

### Healthcare:

- Organic growth of 5-7%
- Drivers = aging population, surgical procedure growth, hospital spending on construction, concerns over hospital acquired infections

### Life Sciences:

- Organic growth of 8-10%
- Drivers = aging population, drug consumption, ongoing investment in drug production (new and generic), increased FDA pressure on cleaning validation

### Isomedix:

- Organic growth of 5-7%
- Drivers = medical device consumption, sterilization outsourcing

78 million baby boomers



We have a focused initiative underway that will change the culture and the way we do business by transforming our:

> **Business Processes**

- Becoming a market-led organization
- Focusing on lean operations

> **Management Processes**

- Improving planning, talent and performance management

> **Mindsets & Behaviors**

- Embracing a singular culture "The STERIS Way"

1 approach

Diversify revenue stream by product, service, market and geography

1. Increase recurring revenues
2. Leverage our channel
3. Introduce new technologies
4. Adapt our technologies
5. Expand internationally



2.8 million cubic ft. decontaminated



- > Acquisition of Albert Browne Limited - September 2004
  - Offers biological and chemical indicators (consumables)
  - Products are used with capital equipment
  
- > Acquisition of Cosmed Group, Inc. - January 2005
  - Contract sterilization (services)
  - Strengthens STERIS's EtO position
  
- > Life Sciences Re-shaping - January 2005
  - Re-focusing the business on STERIS core strengths
  - Will be divesting \$60-\$70 million in lower margin product lines

\$37 million acquired

1. Market leader
2. Growing markets
3. Strong financial position
4. Substantial opportunities
5. Consistent revenue stream

5 reasons to invest