

STERIS plc  
Consolidated Condensed Statements of Operations  
(In thousands, except per share data)

	Three Months Ended March 31,		Twelve Months Ended March 31,	
	2021 (Unaudited)	2020 (Unaudited) (Recast)*	2021 (Unaudited)	2020 (Unaudited) (Recast)*
<b>Revenues</b>	\$ 873,531	\$ 822,991	\$ 3,107,519	\$ 3,030,895
<b>Cost of revenues</b>	493,828	460,096	1,764,534	1,708,429
<b>Total cost of revenues - restructuring</b>	(115)	(191)	(115)	2,470
<b>Total cost of revenues, net</b>	493,713	459,905	1,764,419	1,710,899
<b>Gross profit</b>	379,818	363,086	1,343,100	1,319,996
<b>Operating expenses:</b>				
Selling, general, and administrative	221,070	189,064	731,320	716,731
Research and development	17,514	17,225	66,326	65,546
Restructuring (credit) expenses	(3,024)	6	(2,914)	673
<b>Total operating expenses</b>	235,560	206,295	794,732	782,950
<b>Income from operations</b>	144,258	156,791	548,368	537,046
<b>Non-operating expenses, net</b>	8,555	9,753	30,835	38,292
<b>Income tax expense</b>	48,961	24,546	120,663	90,895
<b>Net income</b>	\$ 86,742	\$ 122,492	\$ 396,870	\$ 407,859
<b>Less: Net (loss) income attributable to noncontrolling interests</b>	(701)	(97)	(530)	200
<b>Net income attributable to shareholders</b>	\$ 87,443	\$ 122,589	\$ 397,400	\$ 407,659
<b>Earnings per ordinary share (EPS) data:</b>				
Basic	\$ 1.02	\$ 1.44	\$ 4.66	\$ 4.81
Diluted	\$ 1.02	\$ 1.43	\$ 4.63	\$ 4.76
<b>Cash dividends declared per share ordinary outstanding</b>	\$ 0.40	\$ 0.37	\$ 1.57	\$ 1.45
<b>Weighted average number of shares outstanding used in EPS computation:</b>				
Basic number of shares outstanding	85,352	84,891	85,203	84,778
Diluted number of shares outstanding	86,038	85,676	85,898	85,641

STERIS plc  
Consolidated Condensed Balance Sheets  
(in thousands)

	March 31, 2021 (Unaudited)	March 31, 2020 (Recast)*
<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 220,531	\$ 319,581
Accounts receivable, net	609,406	586,481
Inventories, net	315,067	263,544
Prepaid expenses and other current assets	66,750	54,430
<b>Total current assets</b>	1,211,754	1,224,036
Property, plant, and equipment, net	1,235,400	1,111,855
Lease right-of-use assets, net	150,142	131,837
Goodwill	3,026,049	2,356,085
Intangibles, net	898,406	565,473
Other assets	52,720	51,581
<b>Total assets</b>	\$ 6,574,471	\$ 5,440,867
<b>Liabilities and equity</b>		
<b>Current liabilities:</b>		
Accounts payable	\$ 156,950	\$ 149,341
Other current liabilities	420,970	354,266
<b>Total current liabilities</b>	577,920	503,607
Long-term indebtedness	1,650,540	1,150,521
Other liabilities	454,543	368,529
<b>Total equity</b>	3,891,468	3,418,210
<b>Total liabilities and equity</b>	\$ 6,574,471	\$ 5,440,867

\*Certain amounts have been recast to reflect the change in inventory accounting method, as described in the last section of this exhibit titled, "LIFO Accounting Change".

**STERIS plc**  
**Segment Data**

Financial information for each of the segments is presented in the following table. We disclose a measure of segment income that is consistent with the way management operates and views the business. The accounting policies for reportable segments are the same as those for the consolidated Company. Segment income is calculated as the segment's gross profit less direct costs and indirect costs if the resources are dedicated to a single segment. Corporate costs include corporate and administrative functions, public company costs, legacy post-retirement benefits, and certain services and facilities related to distribution and research and development that are shared by multiple segments.

	Three Months Ended March 31,		Twelve Months Ended March 31,	
	2021 (Unaudited)	2020 (Unaudited) (Recast)*	2021 (Unaudited)	2020 (Unaudited) (Recast)*
<b>Revenues:</b>				
Healthcare	\$ 561,808	\$ 546,572	\$ 1,954,055	\$ 1,986,809
Applied Sterilization Technologies	187,541	163,688	685,912	627,147
Life Sciences	124,182	112,731	467,552	416,939
<b>Total revenues</b>	<b>\$ 873,531</b>	<b>\$ 822,991</b>	<b>\$ 3,107,519</b>	<b>\$ 3,030,895</b>
<b>Operating income (loss):</b>				
Healthcare	\$ 122,708	\$ 120,885	\$ 427,089	\$ 420,709
Applied Sterilization Technologies	88,232	72,028	310,648	270,917
Life Sciences	44,361	41,003	180,796	144,088
Corporate	(60,690)	(55,402)	(219,153)	(207,015)
<b>Total operating income before adjustments</b>	<b>\$ 194,611</b>	<b>\$ 178,514</b>	<b>\$ 699,380</b>	<b>\$ 628,699</b>
<b>Less: Adjustments</b>				
Amortization of acquired intangible assets	\$ 21,243	\$ 18,268	\$ 83,892	\$ 71,675
Acquisition and integration related charges	21,650	2,640	35,634	8,225
Redomiciliation and tax restructuring costs	742	425	1,592	3,699
(Gain) on fair value adjustment of acquisition related contingent consideration	—	—	(500)	—
Net loss on divestiture of businesses	2,025	(783)	2,030	1,770
Amortization of inventory and property "step up" to fair value	2,499	609	5,600	2,392
COVID-19 incremental costs	5,333	749	25,793	749
Restructuring charges	(3,139)	(185)	(3,029)	3,143
<b>Total operating income</b>	<b>\$ 144,258</b>	<b>\$ 156,791</b>	<b>\$ 548,368</b>	<b>\$ 537,046</b>

\*Certain amounts have been recast to reflect the change in inventory accounting method, as described in the last section of this exhibit titled, "LIFO Accounting Change".

**STERIS plc**  
**Consolidated Condensed Statements of Cash Flows**  
(in thousands)

	<b>Twelve Months Ended March 31,</b>	
	<b>2021</b>	<b>2020</b>
	(Unaudited)	(Unaudited)
		(Recast)*
<b>Operating activities:</b>		
Net income	\$ 396,870	\$ 407,859
Non-cash items	273,764	232,510
Changes in operating assets and liabilities	19,006	(49,810)
<b>Net cash provided by operating activities</b>	<b>689,640</b>	<b>590,559</b>
<b>Investing activities:</b>		
Purchases of property, plant, equipment, and intangibles, net	(239,262)	(214,516)
Proceeds from the sale of property, plant, equipment, and intangibles	569	4,156
Proceeds from the sale of businesses	518	439
Purchase of investments	(4,400)	—
Acquisition of businesses, net of cash acquired	(909,192)	(109,814)
Other	(2,392)	—
<b>Net cash used in investing activities</b>	<b>(1,154,159)</b>	<b>(319,735)</b>
<b>Financing activities:</b>		
Proceeds from the issuance of long-term obligations	550,000	—
Payments on long-term obligations	(35,000)	—
Payments under credit facilities, net	(30,461)	(26,500)
Deferred financing fees and debt issuance costs	(12,846)	(1,281)
Acquisition related deferred or contingent consideration	(2,395)	(626)
Repurchases of ordinary shares	(14,646)	(51,241)
Cash dividends paid to ordinary shareholders	(133,837)	(123,034)
Contributions from noncontrolling interest holders	2,258	6,050
Distributions to noncontrolling interest holders	(4,179)	(1,245)
Stock option and other equity transactions, net	26,726	34,731
<b>Net cash provided by (used in) financing activities</b>	<b>345,620</b>	<b>(163,146)</b>
Effect of exchange rate changes on cash and cash equivalents	19,849	(8,730)
(Decrease) increase in cash and cash equivalents	(99,050)	98,948
Cash and cash equivalents at beginning of period	319,581	220,633
Cash and cash equivalents at end of period	<b>\$ 220,531</b>	<b>\$ 319,581</b>

The following table presents a financial measure which is considered to be "non-GAAP financial measures" under Securities Exchange Commission rules. Free cash flow is defined by the Company as cash flows from operating activities less purchases of property, plant, equipment and intangibles (capital expenditures) plus proceeds from the sale of property, plant, equipment and intangibles. The Company uses free cash flow as a measure to gauge its ability to pay cash dividends, fund growth outside of core operations, fund future debt principal repayments, and repurchase shares. STERIS's calculation of free cash flows may vary from other companies.

	<b>Twelve Months Ended March 31,</b>	
	<b>2021</b>	<b>2020</b>
	(Unaudited)	(Unaudited)
		(Recast)*
<b>Calculation of Free Cash Flow:</b>		
Cash flows from operating activities	689,640	\$ 590,559
Purchases of property, plant, equipment, and intangibles, net	(239,262)	(214,516)
Proceeds from the sale of property, plant, equipment, and intangibles	569	4,156
<b>Free Cash Flow</b>	<b>\$ 450,947</b>	<b>\$ 380,199</b>

	<b>Twelve Months Ended</b>	
	<b>March 31,</b>	
	<b>2022</b>	
	(Outlook)**	
Calculation of free cash flow for outlook:		
Cash flows from operating activities		\$700,000
Purchases of property, plant, equipment, and intangibles, net		(320,000)
Free Cash Flow		\$380,000

\*\* All amounts are estimates.

\*Certain amounts have been recast to reflect the change in inventory accounting method, as described in the last section of this exhibit titled, "LIFO Accounting Change".

**STERIS plc**  
**Non-GAAP Financial Measures**  
(in thousands, except per share data)

Non-GAAP financial measures are presented 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.

Management and the Board of Directors believe that the presentation of these non-GAAP financial measures, when considered along with our GAAP financial measures and the reconciliation to the corresponding GAAP financial measures, provides the reader with a more complete understanding of the factors and trends affecting our business than could be obtained absent this disclosure. It is important for the reader to note that the non-GAAP financial measure used may be calculated differently from, and therefore may not be comparable to, a similarly titled measure used by other companies.

To measure the percentage organic revenue growth, the Company removes the impact of 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.

**Three months ended March 31, (unaudited)**

	As reported, GAAP		Impact of Acquisitions		Impact of Divestitures		Impact of Foreign Currency Movements	GAAP Growth	Organic Growth	Constant Currency Organic Growth
	2021	2020	2021	2020	2021	2020	2021	2021	2021	2021
<b>Segment revenues:</b>										
Healthcare	\$ 561,808	\$ 546,572	\$ 32,114	\$ —	\$ 5,950	2.8 %	(3.1)%	(4.2)%		
Applied Sterilization Technologies	187,541	163,688	1,280	—	5,969	14.6 %	13.8 %	10.1 %		
Life Sciences	124,182	112,731	—	—	3,028	10.2 %	10.2 %	7.5 %		
<b>Total</b>	<b>\$ 873,531</b>	<b>\$ 822,991</b>	<b>\$ 33,394</b>	<b>\$ —</b>	<b>\$ 14,947</b>	<b>6.1 %</b>	<b>2.1 %</b>	<b>0.3 %</b>		

**Twelve months ended March 31, (unaudited)**

	As reported, GAAP		Impact of Acquisitions		Impact of Divestitures		Impact of Foreign Currency Movements	GAAP Growth	Organic Growth	Constant Currency Organic Growth
	2021	2020	2021	2020	2021	2020	2021	2021	2021	2021
<b>Segment revenues:</b>										
Healthcare	\$ 1,954,055	\$ 1,986,809	\$ 47,648	\$ —	\$ 7,336	(1.6)%	(4.0)%	(4.4)%		
Applied Sterilization Technologies	685,912	627,147	1,280	—	11,212	9.4 %	9.2 %	7.4 %		
Life Sciences	467,552	416,939	—	—	5,498	12.1 %	12.1 %	10.8 %		
<b>Total</b>	<b>\$ 3,107,519</b>	<b>\$ 3,030,895</b>	<b>\$ 48,928</b>	<b>\$ —</b>	<b>\$ 24,046</b>	<b>2.5 %</b>	<b>0.9 %</b>	<b>0.1 %</b>		

**Three months ended March 31, (unaudited) (recast)\***

	Gross Profit		Income from Operations		Net Income attributable to shareholders		Diluted EPS	
	2021	2020	2021	2020	2021	2020	2021	2020
<b>GAAP</b>	<b>\$ 379,818</b>	<b>\$ 363,086</b>	<b>\$ 144,258</b>	<b>\$ 156,791</b>	<b>\$ 87,443</b>	<b>\$ 122,589</b>	<b>\$ 1.02</b>	<b>\$ 1.43</b>
Adjustments:								
Amortization of acquired intangible assets	40	331	21,243	18,268				
Acquisition and integration related charges	390	283	21,650	2,640				
Redomiciliation and tax restructuring costs	—	—	742	425				
Net loss on divestiture of businesses	—	—	2,025	(783)				
Amortization of inventory and property "step up" to fair value	2,500	608	2,499	609				
COVID-19 incremental costs	4,125	475	5,333	749				
Restructuring charges	(115)	(191)	(3,139)	(185)				
Consideration received for pre-acquisition arrangement					(7)	—		
Net impact of adjustments after tax**					52,887	17,178		
Net EPS impact							0.61	0.20
<b>Adjusted</b>	<b>\$ 386,758</b>	<b>\$ 364,592</b>	<b>\$ 194,611</b>	<b>\$ 178,514</b>	<b>\$ 140,323</b>	<b>\$ 139,767</b>	<b>\$ 1.63</b>	<b>\$ 1.63</b>

\*\* The tax expense includes both the current and deferred income tax impact of the adjustments as well as settlement of I.R.S adjustments associated with prior fiscal years.

\*Certain amounts have been recast to reflect the change in inventory accounting method, as described in the last section of this exhibit titled, "LIFO Accounting Change".

STERIS plc  
Non-GAAP Financial Measures (Continued)  
(in thousands, except per share data)

	Twelve months ended March 31, (unaudited) (recast)*							
	Gross Profit		Income from Operations		Net Income attributable to shareholders		Diluted EPS	
	2021	2020	2021	2020	2021	2020	2021	2020
<b>GAAP</b>	<b>\$1,343,100</b>	<b>\$1,319,996</b>	<b>\$548,368</b>	<b>\$ 537,046</b>	<b>\$397,400</b>	<b>\$ 407,659</b>	<b>\$ 4.63</b>	<b>\$ 4.76</b>
Adjustments:								
Amortization of acquired intangible assets	11,099	1,566	83,892	71,675				
Acquisition and integration related charges	702	1,583	35,634	8,225				
Redomiciliation and tax restructuring costs	—	—	1,592	3,699				
(Gain) on fair value adjustment of acquisition related contingent consideration	—	—	(500)	—				
Net loss on divestiture of businesses	—	—	2,030	1,770				
Amortization of inventory and property "step up" to fair value	5,596	2,499	5,600	2,392				
COVID-19 incremental costs	20,460	475	25,793	749				
Restructuring charges	(115)	2,470	(3,029)	3,143				
Consideration received for pre-acquisition arrangement					(833)	—		
Net impact of adjustments after tax**					133,583	75,019		
Net EPS impact							1.54	0.88
<b>Adjusted</b>	<b>\$1,380,842</b>	<b>\$1,328,589</b>	<b>\$699,380</b>	<b>\$ 628,699</b>	<b>\$530,150</b>	<b>\$ 482,678</b>	<b>\$ 6.17</b>	<b>\$ 5.64</b>

\*\* The tax expense includes both the current and deferred income tax impact of the adjustments as well as settlement of I.R.S adjustments associated with prior fiscal years.

**FY 2022 Outlook**

	Twelve Months Ended March 31, 2022 (Outlook)***
Net income per diluted share	\$4.18 - \$4.43
Amortization of acquired intangible assets	1.54
Acquisition and integration related charges	1.66
Amortization of inventory and property "step up" to fair value	0.02
Adjusted net income per diluted share	\$7.40 - \$7.65

\*\*\* All amounts are estimates.

\*Certain amounts have been recast to reflect the change in inventory accounting method, as described in the last section of this exhibit titled, "LIFO Accounting Change".

STERIS plc  
Unaudited Supplemental Financial Data  
Fourth Quarter Fiscal 2021  
For the Periods Ending March 31, 2021 and 2020

	FY 2021	FY 2020	FY 2021	FY 2020
	Q4	Q4	YTD	YTD
<b>Total Company Revenues</b>		<b>(Recast)*</b>		<b>(Recast)*</b>
Consumables	\$ 206,299	\$ 177,020	\$ 725,951	\$ 672,329
Service	445,917	429,399	1,663,979	1,628,107
Total Recurring	\$ 652,216	\$ 606,419	\$ 2,389,930	\$ 2,300,436
Capital Equipment	\$ 221,315	\$ 216,572	\$ 717,589	\$ 730,459
<b>Total Revenues</b>	<b>\$ 873,531</b>	<b>\$ 822,991</b>	<b>\$ 3,107,519</b>	<b>\$ 3,030,895</b>
<b>Ireland Revenues</b>	<b>\$ 20,126</b>	<b>\$ 17,416</b>	<b>\$ 71,905</b>	<b>\$ 63,821</b>
Ireland Revenues as a % of Total	2.3 %	2.1 %	2.3 %	2.1 %
<b>United States Revenues</b>	<b>\$ 613,484</b>	<b>\$ 599,967</b>	<b>\$ 2,227,038</b>	<b>\$ 2,211,722</b>
United States Revenues as a % of Total	70.2 %	72.9 %	71.7 %	73.0 %
<b>International Revenues</b>	<b>\$ 239,921</b>	<b>\$ 205,608</b>	<b>\$ 808,576</b>	<b>\$ 755,352</b>
International Revenues as a % of Total	27.5 %	25.0 %	26.0 %	24.9 %
<b>Segment Data</b>	<b>FY 2021</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2020</b>
	<b>Q4</b>	<b>Q4</b>	<b>YTD</b>	<b>YTD</b>
<b>Healthcare Revenues</b>		<b>(Recast)*</b>		<b>(Recast)*</b>
Consumables	\$ 155,556	\$ 124,055	\$ 510,946	\$ 486,425
Service	224,998	233,699	854,245	882,672
Total Recurring	\$ 380,554	\$ 357,754	\$ 1,365,191	\$ 1,369,097
Capital Equipment	181,254	188,818	588,864	617,712
Total Healthcare Revenues	\$ 561,808	\$ 546,572	\$ 1,954,055	\$ 1,986,809
<b>Segment Operating Income</b>	<b>\$ 122,708</b>	<b>\$ 120,885</b>	<b>\$ 427,089</b>	<b>\$ 420,709</b>
<b>Applied Sterilization Technologies Revenues</b>				
Total Applied Sterilization Technologies Revenues	\$ 187,541	\$ 163,688	\$ 685,912	\$ 627,147
<b>Segment Operating Income</b>	<b>\$ 88,232</b>	<b>\$ 72,028</b>	<b>\$ 310,648</b>	<b>\$ 270,917</b>
<b>Life Sciences Revenues</b>				
Consumables	\$ 50,743	\$ 52,965	\$ 215,005	\$ 185,904
Service	33,747	32,012	124,191	118,288
Total Recurring	\$ 84,490	\$ 84,977	\$ 339,196	\$ 304,192
Capital Equipment	39,692	27,754	128,356	112,747
Total Life Sciences Revenues	\$ 124,182	\$ 112,731	\$ 467,552	\$ 416,939
<b>Segment Operating Income</b>	<b>\$ 44,361</b>	<b>\$ 41,003</b>	<b>\$ 180,796</b>	<b>\$ 144,088</b>
<b>Corporate Operating loss</b>	<b>\$ (60,690)</b>	<b>\$ (55,402)</b>	<b>\$ (219,153)</b>	<b>\$ (207,015)</b>
<b>Other Data</b>	<b>FY 2021</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2020</b>
	<b>Q4</b>	<b>Q4</b>	<b>YTD</b>	<b>YTD</b>
		<b>(Recast)*</b>		<b>(Recast)*</b>
Healthcare Backlog	\$ 206,300	\$ 170,101		
Life Sciences Backlog	79,866	72,390		
<b>Total Backlog</b>	<b>\$ 286,166</b>	<b>\$ 242,491</b>		
<b>GAAP Income Tax Rate</b>	<b>36.1 %</b>	<b>16.7 %</b>	<b>23.3 %</b>	<b>18.2 %</b>
<b>Adjusted Income Tax Rate</b>	<b>25.0 %</b>	<b>17.2 %</b>	<b>20.7 %</b>	<b>18.2 %</b>

This supplemental data is consistent with publicly disclosed information provided in quarterly conference calls, earnings releases and SEC filings, and is subject to all definitions, precautions and limitations contained in those disclosures. Please see the Company's most recent 10-K for definitions (and reconciliation where appropriate) of adjusted measures, backlog, free cash flow and net debt.

\*Certain amounts have been recast to reflect the change in inventory accounting method, as described in the last section of this exhibit titled, "LIFO Accounting Change".

**STERIS plc**  
**LIFO Accounting Change**  
(In thousands, except per share data)

In the fourth quarter of fiscal 2021, we voluntarily changed our method of inventory costing for certain of our inventories from the last in first out ("LIFO") method to the first in first out ("FIFO") method. We believe that the FIFO method of inventory accounting for inventory valuation is preferable to the LIFO method because it improves comparability to our peers, more closely resembles the physical flow of our inventory and aligns with how we manage the business. The effects of the change in accounting principle from LIFO to FIFO have been retrospectively applied to all periods presented in the tables below.

<b>GAAP Results (recast) - Quarters Ended</b>	March 31,	December 31,	September 30,	June 30,
<b>Fiscal 2021 (unaudited)</b>				
Cost of revenues	\$ 493,713	\$ 463,063	\$ 426,095	\$ 381,548
Gross profit	379,818	345,861	330,037	287,384
Income from operations	144,258	147,030	141,263	115,817
Net income attributable to shareholders	87,443	114,501	105,858	89,598
<b>Net income per share attributable to shareholders:</b>				
Basic	\$ 1.02	\$ 1.34	\$ 1.24	1.05
Diluted	\$ 1.02	\$ 1.33	\$ 1.23	1.05
<b>Fiscal 2020 (unaudited)</b>				
Cost of revenues	\$ 459,905	\$ 442,908	\$ 418,173	\$ 389,913
Gross profit	363,086	331,353	318,667	306,890
Income from operations	156,791	142,387	126,733	111,135
Net income attributable to shareholders	122,589	104,930	94,769	85,371
<b>Net income per share attributable to shareholders:</b>				
Basic	\$ 1.44	\$ 1.24	\$ 1.12	1.01
Diluted	\$ 1.43	\$ 1.23	\$ 1.11	1.00
<b>Adjusted Results (recast) - Quarters Ended</b>				
<b>Fiscal 2021 (unaudited)</b>				
Cost of revenues	\$ 486,773	\$ 451,581	\$ 416,147	\$ 372,176
Gross profit	386,758	357,343	339,985	296,756
Income from operations	194,611	190,638	169,909	144,222
Net income attributable to shareholders	140,323	149,232	127,344	113,251
<b>Net income per share attributable to shareholders:</b>				
Basic	\$ 1.64	\$ 1.75	\$ 1.50	1.33
Diluted	\$ 1.63	\$ 1.73	\$ 1.48	1.32
<b>Fiscal 2020 (unaudited)</b>				
Cost of revenues	\$ 458,399	\$ 440,638	\$ 415,699	\$ 387,570
Gross profit	364,592	333,623	321,141	309,233
Income from operations	178,514	163,166	149,780	137,239
Net income attributable to shareholders	139,767	123,989	113,132	105,790
<b>Net income per share attributable to shareholders:</b>				
Basic	\$ 1.65	\$ 1.46	\$ 1.33	1.25
Diluted	\$ 1.63	\$ 1.45	\$ 1.32	1.24