

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

	Three Months Ended June 30,	
	2025	2024
	(Unaudited)	(Unaudited)
<b>Revenues</b>	\$ 1,391.1	\$ 1,279.5
<b>Cost of revenues</b>	763.1	707.1
<b>Gross profit</b>	628.0	572.4
<b>Operating expenses:</b>		
Selling, general, and administrative	353.8	335.6
Research and development	26.4	25.6
Restructuring expenses	1.8	25.7
<b>Total operating expenses</b>	382.0	386.9
<b>Income from operations</b>	246.0	185.5
<b>Non-operating expenses, net:</b>		
Interest expense	15.9	30.4
Interest and miscellaneous income	(1.8)	(1.3)
Gain on sale of business	—	(18.8)
<b>Total non-operating expenses, net</b>	14.1	10.3
<b>Income from continuing operations before income tax expense</b>	231.9	175.2
<b>Income tax expense</b>	53.9	35.3
<b>Income from continuing operations, net of income tax</b>	\$ 178.0	\$ 139.9
<b>Income from discontinued operations, net of income tax</b>	—	5.6
<b>Net income</b>	178.0	145.5
<b>Less: Net income attributable to noncontrolling interests</b>	0.6	0.1
<b>Net income attributable to shareholders</b>	\$ 177.4	\$ 145.4
<b>Net income from continuing operations attributable to shareholders</b>	\$ 177.4	\$ 139.8
<b>Earnings per ordinary share (EPS) - Basic</b>		
Continuing Operations	\$ 1.80	\$ 1.41
Discontinued Operations	\$ —	\$ 0.06
Total	\$ 1.80	\$ 1.47
<b>Earnings per ordinary share (EPS) - Diluted</b>		
Continuing Operations	\$ 1.79	\$ 1.41
Discontinued Operations	\$ —	\$ 0.06
Total	\$ 1.79	\$ 1.46
<b>Cash dividends declared per share ordinary outstanding</b>	\$ 0.57	\$ 0.52
<b>Weighted average number of shares outstanding used in EPS computation:</b>		
Basic number of shares outstanding	98.4	98.9
Diluted number of shares outstanding	98.8	99.4

STERIS plc  
Consolidated Condensed Balance Sheets  
(in millions)

	June 30, 2025	March 31, 2025
(Unaudited)		
Assets		
Current assets:		
Cash and cash equivalents	\$ 279.7	\$ 171.7
Accounts receivable, net	947.1	1,044.0
Inventories, net	641.2	581.3
Prepaid expenses and other current assets	189.8	203.8
Total current assets	2,057.8	2,000.8
Property, plant, and equipment, net	2,054.8	1,956.5
Lease right-of-use assets, net	163.5	156.4
Goodwill	4,223.1	4,095.7
Intangibles, net	1,817.2	1,854.4
Other assets	88.6	83.0
Total assets	\$ 10,405.0	\$ 10,146.8
Liabilities and equity		
Current liabilities:		
Accounts payable	\$ 300.9	\$ 280.8
Short-term indebtedness	—	125.0
Other current liabilities	625.7	616.4
Total current liabilities	926.6	1,022.2
Long-term indebtedness	1,903.1	1,918.7
Other liabilities	605.4	590.1
Total equity	6,969.9	6,615.8
Total liabilities and equity	\$ 10,405.0	\$ 10,146.8

**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.

(in millions)	Three Months Ended June 30,	
	2025 (Unaudited)	2024 (Unaudited)
<b>Revenues:</b>		
Healthcare	\$ 974.7	\$ 901.2
AST	281.2	249.8
Life Sciences	135.2	128.5
<b>Total revenues</b>	<b>\$ 1,391.1</b>	<b>\$ 1,279.5</b>
<b>Income (loss) from operations before adjustments:</b>		
Healthcare	\$ 235.5	\$ 216.9
AST	136.7	117.7
Life Sciences	58.7	52.6
Corporate	(114.0)	(101.8)
<b>Total income from operations before adjustments</b>	<b>\$ 316.9</b>	<b>\$ 285.4</b>
<b>Less: Adjustments</b>		
Amortization of acquired intangible assets	\$ 67.1	\$ 67.7
Acquisition and integration related charges	0.5	2.3
Tax restructuring costs	0.2	0.5
Amortization of inventory and property "step up" to fair value	1.4	1.4
Restructuring charges	1.8	28.1
<b>Income from operations</b>	<b>\$ 246.0</b>	<b>\$ 185.5</b>

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

	<b>Three Months Ended June 30,</b>	
	<b>2025</b>	<b>2024</b>
	(Unaudited)	(Unaudited)
<b>Operating activities:</b>		
Net income	\$ 178.0	\$ 145.5
Non-cash items	145.8	90.8
Changes in operating assets and liabilities	96.2	67.4
<b>Net cash provided by operating activities</b>	<b>420.0</b>	<b>303.7</b>
<b>Investing activities:</b>		
Purchases of property, plant, equipment, and intangibles, net	(93.6)	(108.1)
Proceeds from the sale of property, plant, equipment, and intangibles	0.1	—
Proceeds from the sale of businesses	—	809.6
Acquisition of businesses, net of cash acquired	(15.0)	(13.7)
<b>Net cash (used in) provided by investing activities</b>	<b>(108.5)</b>	<b>687.8</b>
<b>Financing activities:</b>		
Payments on Private Placement Senior Notes	(125.0)	—
Payments on term loans	—	(638.1)
Payments under credit facilities, net	(30.5)	(253.2)
Acquisition related deferred or contingent consideration	(0.1)	(0.1)
Repurchases of ordinary shares	(10.6)	(64.2)
Cash dividends paid to ordinary shareholders	(56.2)	(51.4)
Contributions from noncontrolling interest holders	—	2.5
Stock option and other equity transactions, net	9.3	5.6
<b>Net cash used in financing activities</b>	<b>(213.1)</b>	<b>(998.9)</b>
Effect of exchange rate changes on cash and cash equivalents	9.6	(1.3)
<b>Increase (decrease) in cash and cash equivalents</b>	<b>108.0</b>	<b>(8.7)</b>
Cash and cash equivalents at beginning of period	171.7	207.0
<b>Cash and cash equivalents at end of period</b>	<b>\$ 279.7</b>	<b>\$ 198.3</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>Three Months Ended June 30,</b>	
	<b>2025</b>	<b>2024</b>
	(Unaudited)	(Unaudited)
<b>Calculation of Free Cash Flow:</b>		
Cash flows from operating activities	\$ 420.0	\$ 303.7
Purchases of property, plant, equipment, and intangibles, net	(93.6)	(108.1)
Proceeds from the sale of property, plant, equipment, and intangibles	0.1	—
<b>Free Cash Flow</b>	<b>\$ 326.5</b>	<b>\$ 195.7</b>

**STERIS plc**  
**Non-GAAP Financial Measures**  
(in millions, 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 U.S. GAAP financial measures and the reconciliation to the corresponding U.S. 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 June 30, (unaudited)**

	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
	2025	2024	2025	2024	2025	2025	2025	2025
Segment revenues:								
Healthcare	\$ 974.7	\$ 901.2	\$ —	\$ —	\$ 4.6	8.2 %	8.2 %	7.6 %
AST	281.2	249.8	—	—	5.9	12.6 %	12.6 %	10.2 %
Life Sciences	135.2	128.5	—	—	1.3	5.2 %	5.2 %	4.2 %
Total	\$ 1,391.1	\$ 1,279.5	\$ —	\$ —	\$ 11.8	8.7 %	8.7 %	7.8 %

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

	Three Months Ended June 30, (unaudited)																
	Continuing Operations																
	Gross Profit		Income from Operations		Income from continuing operations, net of income tax		Income 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>(2)</sup>		
					2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
As reported, U.S. GAAP	\$ 628.0	\$ 572.4	\$ 246.0	\$ 185.5	\$ 178.0	\$ 139.9	\$ —	\$ 5.6	\$ 177.4	\$ 145.4	\$ 1.79	\$ 1.41	\$ —	\$ 0.06	\$ 1.79	\$ 1.46	
Adjustments:																	
Amortization of acquired intangible assets	1.1	0.5	67.1	67.7													
Acquisition and integration related charges	—	0.6	0.5	2.3													
Tax restructuring costs	—	—	0.2	0.5													
Amortization of inventory and property "step up" to fair value	0.5	0.7	1.4	1.4													
Restructuring charges	—	2.4	1.8	28.1													
Gain on sale of business					—	(18.8)											
Net impact of adjustments after tax <sup>(1)</sup>					53.8	80.6	—	5.5	53.8	67.2							
Net EPS impact											0.55	0.62	—	0.05	0.55	0.68	
Adjusted	\$ 629.6	\$ 576.6	\$ 316.9	\$ 285.4	\$ 231.8	\$ 201.7	\$ —	\$ 11.1	\$ 231.2	\$ 212.6	\$ 2.34	\$ 2.03	\$ —	\$ 0.11	\$ 2.34	\$ 2.14	

<sup>(1)</sup> The tax expense includes both the current and deferred income tax impact of the adjustments.

<sup>(2)</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.

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

**FY 2026 Outlook**

**Twelve Months  
Ended March 31, 2026  
(Outlook)\*\***

Net income from continuing operations per diluted share	\$7.79 - \$8.04
Amortization of acquired intangible assets	2.08
Restructuring	0.03
Adjusted net income from continuing operations per diluted share	<u>\$9.90 - \$10.15</u>
Cash flows from operating activities	\$1,195.0
Purchases of property, plant, equipment, and intangibles, net	<u>(375.0)</u>
Free Cash Flow	<u>\$820.0</u>

\*\* All amounts are estimates.

STERIS plc  
Unaudited Supplemental Financial Data  
First Quarter Fiscal 2026  
For the Periods Ending June 30, 2025 and 2024  
(in millions)

	FY 2026	FY 2025
	Q1	Q1
<b>Total Company Revenues - Continuing Operations</b>		
Consumables	\$ 435.0	\$ 414.1
Service	700.6	623.2
Total Recurring	\$ 1,135.6	\$ 1,037.3
Capital Equipment	255.5	242.2
<b>Total Revenues</b>	\$ 1,391.1	\$ 1,279.5
<b>Ireland Revenues</b>	\$ 22.5	\$ 22.2
Ireland Revenues as a % of Total	2 %	2 %
<b>United States Revenues</b>	\$ 1,025.6	\$ 946.9
United States Revenues as a % of Total	74 %	74 %
<b>International Revenues</b>	\$ 342.9	\$ 310.4
International Revenues as a % of Total	24 %	24 %

<b>Segment Data - Continuing Operations</b>	FY 2026	FY 2025
	YTD	YTD
<b>Healthcare</b>		
<b>Revenues</b>		
Consumables	\$ 358.9	\$ 343.4
Service	388.5	\$ 343.2
Total Recurring	\$ 747.4	\$ 686.6
Capital Equipment	227.3	214.6
Total Healthcare Revenues	\$ 974.7	\$ 901.2
<b>Segment Operating Income</b>	\$ 235.5	\$ 216.9
<b>AST</b>		
<b>Revenues</b>		
Service	\$ 279.6	\$ 248.7
Capital Equipment	1.6	1.1
Total AST Revenues	\$ 281.2	\$ 249.8
<b>Segment Operating Income</b>	\$ 136.7	\$ 117.7
<b>Life Sciences</b>		
<b>Revenues</b>		
Consumables	\$ 75.3	\$ 69.8
Service	33.3	\$ 32.2
Total Recurring	\$ 108.6	\$ 102.0
Capital Equipment	26.6	26.5
Total Life Sciences Revenues	\$ 135.2	128.5
<b>Segment Operating Income</b>	\$ 58.7	\$ 52.6
<b>Corporate Operating Loss</b>	\$ (114.0)	\$ (101.8)

<b>Other Data</b>	FY 2026	FY 2025
	YTD	YTD
Healthcare Backlog	\$ 403.5	\$ 362.0
Life Sciences Backlog	111.0	72.2
<b>Total Backlog - Continuing Operations</b>	\$ 514.5	\$ 434.2
<b>As reported, U.S. GAAP Income Tax Rate - Continuing Operations</b>	23.3 %	20.1 %
<b>Adjusted Income Tax Rate - Continuing Operations</b>	23.5 %	21.3 %
<b>As reported, U.S. GAAP Income Tax Rate - Discontinued Operations</b>	— %	21.4 %
<b>Adjusted Income Tax Rate - Discontinued Operations</b>	— %	26.8 %

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.