Driving Growth the Weir Way
2010 Capital Markets Day
London, 17 June 2010
Agenda

- Introduction  
  Keith Cochrane, Chief Executive  
  15:45-15:55

- Minerals  
  Scot Smith, Divisional Managing Director  
  15:55-16:15

- Power & Industrial  
  Phil Clifton, Divisional Managing Director  
  16:15-16:35

  - Coffee Break  
    16:35 – 16:45

- Oil & Gas  
  Steve Noon, Divisional Managing Director  
  16:45-17:05

- Trading update & acquisition strategy  
  Jon Stanton, Group Finance Director  
  17:05-17:15

- Wrap-up  
  Keith Cochrane, Chief Executive  
  17:15-17:25

- Question & Answer session  
  Group Executive  
  17:25-17:55

  - Drinks  
    17:55 – 19:30
Introduction

CEO, Keith Cochrane

Excellent Engineering Solutions

Weir Oil & Gas - Weir SPM, Texas, USA
The Weir Group today

- High performing, focused group developed in past 5 years
  - Focused on three end-markets with positive fundamentals
  - Input from core sectors increased from 64% to 86% of input
  - Sales up over 75%
  - Margins increased by 600bps

- Shareholder returns improved materially
  - Share price more than trebled
  - Earnings per share increased over 170%
  - Dividend per share up nearly 60%

- Strong, resilient platform established
  - Aftermarket contributed 58% of 2009 input
  - Sales, EBITA, margins, EPS & DPS all increased in 2009
  - Highly cash generative; net debt reduced to £119m
  - Further strong growth forecast for 2010

Focused, high performing group developed over past 5 years
Driving growth the Weir way – the opportunities

- Customer driven product & service innovation
  - Investment in engineering skills & product development
  - Broaden and deepen product portfolio

- Collaborative mindset
  - Build customer partnerships
  - Leverage skills, knowledge & best practice across the group

- Expand global capability
  - Globalise existing products & services
  - Extend emerging market presence

- Quality acquisitions skillfully integrated

Clear strategy to grow returns over the next five years
Minerals Division

Overview

Minerals represents 59% of Weir group revenues
- 71% of EBITA

Specialises in global delivery & support of equipment for slurry handling and processing in mining & mineral applications
- Product applications extend to oil sands & FGD

Key strategic highlights of past 3-years
- 2007: £9m Multiflo acquisition & 2010 facility expansion
- 2008: £113m CH Warman acquisition
- Organic investment of more than £90m in past 3-years, including new state of the art facilities in Brazil and Australia.

<table>
<thead>
<tr>
<th>£m</th>
<th>2007 (1)</th>
<th>2008 (1)</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Input OE</td>
<td>394</td>
<td>466</td>
<td>298</td>
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<tr>
<td>Input aftermarket</td>
<td>335</td>
<td>431</td>
<td>420</td>
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<tr>
<td>Input Total</td>
<td>729</td>
<td>897</td>
<td>718</td>
</tr>
<tr>
<td>Revenue</td>
<td>633</td>
<td>825</td>
<td>813</td>
</tr>
<tr>
<td>EBITA</td>
<td>92</td>
<td>130</td>
<td>134</td>
</tr>
<tr>
<td>Operating margins (2)</td>
<td>14.5%</td>
<td>15.8%</td>
<td>16.4%</td>
</tr>
</tbody>
</table>

(1) 2007 & 2008 restated at 2009 average exchange rates
(2) Adjusted to exclude intangibles amortisation
Minerals Division

End markets

- Total mining equipment spend to reach £39bn by 2013
  - *Weir Minerals* chosen mining sectors account for £1.4bn
  - **Mill circuit is relatively small component of total cost of mine**

- Current addressable market of £2.7bn (£1.4bn from mining)
  - **Mill circuit is relatively small component of total cost of mine**
  - 55% OEM, 45% Aftermarket (spares & service)

- Diverse market
  - Extensive geographic reach
    - Emerging markets represent 21% of market
  - Broad commodity exposure

- Market leading position
  - Market leader across *Weir* sectors
  - Fragmented market; opportunities to expand share

*Diverse global market with strong aftermarket content*
Minerals Division

End market fundamentals

- Aftermarket growth driven by production levels
  - Strong growth predicted as markets continue to recover
  - Up to two months visibility of revenues

- OE sales linked to capital expenditure levels
  - CAPEX recovery expected in 2011-2012
  - Visibility between 6 months to a year

- Medium term growth prospects underpinned by:
  - Growth in oil sands market
    - Strong positioning of Weir & current project commitments
  - Industrialisation of emerging markets

- Long lead time from greenfield development to aftermarket
  - Years 1 to 6 - Project scoping up to contractor selection
  - Year 6 to 7 – Engineering contractor selected and major equipment selected
  - Year 7 to 8 – Pumps selected
  - Year 8 to 9 – Plant construction / pumps installed
  - Year 9 to 10 – Plant commissioned. Spares cycle commences 3m-12m later

Strong long-term fundamentals underpin medium term prospects
Minerals Division

Mill circuit

- Processing gold, copper, bauxite, and other precious minerals from mined ore
- Product portfolio is a critical part of the mining process
Minerals Division

Product overview – Slurry pumps

- Uses and markets:
  - Mining - mill circuit, tailings, pipeline transport
  - Flue gas desulphurisation (FGD)
  - Dredging, oil sands and sand/gravel

- Brand portfolio with market leading wear life
  - WARMAN® centrifugal slurry pumps
  - WARMAN® AH and MC pump lines
  - GEHO® PD (Piston diaphragm) slurry pumps
  - GEHO® TZPM and DHC pumps
  - HAZLETON® specialty slurry pumps

- Innovative new WARMAN® WBH centrifugal slurry pump range has numerous approved and pending global patents
  - WARMAN® WRT improves performance & wear life
  - Improved impeller designs and metallurgy

- Aftermarket cycle dependent on severity of application
  - Impeller and casing liners
Minerals Division

Product overview – Cyclones

- Uses and markets:
  - Mining & minerals classification and tailings
  - FGD / Power
  - Coal classification
  - Oil sands
  - Waste water and flotation

- CAVEX® design significantly reduces turbulence, enhances efficiency and increases wear life
  - Continual development to maintain competitive advantage
    - Unique design & materials
    - ReCyclone
    - Ceramic lined coal classifying
    - Specialised cyclones for coal

- Turbulence causes uneven wear
  - Cavex reduces turbulence, delivering up to 3x the life of conventional feed head liners

A CAVEX® hydrocyclone cluster
Minerals Division

Product overview – Mill liners

- Uses and markets:
  - Mining; mill circuit, tailings, pipeline spools. FGD
  - Rubber mill liners protects the mill shell & creates a grinding action within the mill through the use of lifter bars

- Weir has extensive mill liner experience & expertise
  - Rubber research & formula improvements
  - Enhanced composite materials & techniques

- Recent developments, range extensions & new designs
  - Composite metal caps in lifter bars; provide benefits of rubber with the strength of metal
  - Doubles or triples the service life of many rubber liners
  - Pulp lifters, trommel screens, rubber grates, high & low pressure spools

- Improvements in wear technology making rubber an attractive alternative to metal
- Linatex acquisition enhances Weir market position
Product overview – HPGR

- Uses and markets:
  - Mining - mill circuit, minerals crushing
  - Mineral particles broken by compression in packed particle bed; not by direct nipping of the particles between two rolls

- KHD® has developed & patented Stud-Plus® studded roll surface
  - Provide longer wear life due to more wear resistant surface
  - Low energy consumption & low operating costs
  - High ratio of comminution & throughput, selective liberation
  - High availability (>95%), easy maintenance and control

- Weir mill circuit expertise & service will introduce KHD HPGR to wider range of operations
  - Weir will benefit from aftermarket revenue stream
Minerals Division

Market position & sales structure

- Broad commodity exposure
  - Copper, alumina, iron & gold account for less than half end-market exposure
- Weir holds a leading market share
  - Relatively fragmented market; Weir holds leading market positions
- No1 supplier of slurry pumps
  - Leveraging position to cross-sell full portfolio of products
    - 3-year CAGR of 15% achieved to 2009
- Integrated sales structure
  - Selling full portfolio of products
  - Service strategy to capture aftermarket sales
- Diverse customer base
  - 20% of revenues from top-10 customers
  - Majority of sales through direct channels
Minerals Division

Strategy & development initiatives

Divisional strategy

- Continual investment in product development and wear technology
- Cross-sell full portfolio across existing sales channels
- Ancillary products; broaden product range across the mill circuit
- Comminution strategy – focus on high aftermarket / customer critical products
- Geographic expansion into regions with lesser presence
- Enhanced, proactive service strategy to capture full aftermarket

Clear strategy to leverage existing market position

Strategic initiatives

- Roll out pump enhancements – WRT, WBH
- Improved product wear life – new metal and rubber formulas and impeller designs
- Mill Circuit University; cross-sell training
- Drive complementary product & service sales
- KHD agreement as key part of divisional comminution strategy
- Oil sands / FGD opportunities
- Facility investment; China, Australia, S. Am.
Power & Industrial
Phil Clifton
Power & Industrial Division

Overview

What we do:
- Design and production of severe service and critical safety valves
- Specialist pumps for municipal and industrial applications
- Engineered service solutions

Strong organic growth in power, offset by weaker industrial markets
- Power contribution increased from 40% to 56% of input
- Margin improvement aided by lean manufacturing and low cost sourcing
- New nuclear valves facility opened in Ipswich, Massachusetts, USA
- Significant nuclear orders received, particularly for new plants in China
- Power station overhaul contract awarded by Libya Iron & Steel Co.

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<thead>
<tr>
<th>£m</th>
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<tr>
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<td>108</td>
<td>132</td>
<td>108</td>
</tr>
<tr>
<td>Input aftermarket</td>
<td>117</td>
<td>157</td>
<td>158</td>
</tr>
<tr>
<td><strong>Input Total</strong></td>
<td>225</td>
<td>289</td>
<td>266</td>
</tr>
<tr>
<td>Revenue</td>
<td>217</td>
<td>240</td>
<td>242</td>
</tr>
<tr>
<td>EBITA</td>
<td>15</td>
<td>20</td>
<td>23</td>
</tr>
<tr>
<td>Operating margins (2)</td>
<td>7.1%</td>
<td>8.3%</td>
<td>9.5%</td>
</tr>
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(1) 2007 and 2008 restated at 2009 average exchange rates
(2) Adjusted to exclude intangibles amortisation
**Power & Industrial Division**

**Valves - End markets**

- **Global valve market c.£22bn**
  - £2.3bn addressable power market, we serve niche sectors only
  - Valves also used in industrial, petrochemical and oil & gas apps

- **Geographic focus of market**
  - Strong product and service markets in North America, France & UK
  - New build power growth in China

- **Strong share of niche sector**
  - Focus on severe service and safety valves
  - High barriers to entry
    - Stringent accreditation process
    - Customers require track record & reference sites
  - Current c.8% share of specialist nuclear new build valves

**Valve products focused on niche markets**
Power & Industrial Division

Valves - End market fundamentals

- Ageing power plants driving investment in life extension and new build

- Balanced presence in new build & after markets reduces market risk
  - *OE market drivers are application dependent*
    - Technology on one end of the scale and price on the other
  - *Life extension programmes & improving reliability driving the aftermarket*

- Global nuclear renaissance driven by supply gaps within context of CO2 reductions
  - *Orders for nuclear power plants in China and US being placed now*
  - *Europe, India and Russia important markets in the medium-term*
  - *UK and Canada key service markets*

- Delivery of valves between 2-5 years from project announcement, depending on the generating technology
  - *Weir has robust visibility of the nuclear valve market over next five years*

Strong long-term fundamentals
Power & Industrial Division

Typical Pressurized Water Reactor (PWR)
Power & Industrial Division

Valves product overview – Nuclear Tricentric

- **Purpose & how it works**
  - *Reactor cooling water and steam, containment isolation*
  - *Required to close extremely quickly and seal tightly for zero leakage*

- **Markets**
  - *Strong order performance in 3rd generation nuclear new build*
  - *Significant aftermarket, replacing non-Weir valves in legacy US nuclear market*

- **Differentiating factors**
  - *First butterfly valve in world to complete QME-1\(^{(1)}\) qualification*
  - *Off-centre (offset) design allows exceptional shutoff performance*
  - *Fully metallic design; suitable for high temperatures & resistant to radiation*
  - *Low maintenance; triple offset design minimises rubbing and wear*

- **£/GW potential in nuclear/conventional**
  - *£1M - £3.5M/GW, dependent on reactor design*

- **Barriers to entry**
  - *QME-1 testing required to compete on 3rd generation nuclear reactor designs*
  - *Difficult to displace once valve is trusted & incorporated into a reactor design*

- **New developments**
  - *Continued QME-1 testing to meet requirements of other reactor types*

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\(^{(1)}\) Qualification of Active Mechanical Equipment used in Nuclear Power Plants
Power & Industrial Division

Valves product overview – Safety valves

- **Purpose & how it works**
  - Overpressure protection on steam, water and gas lines

- **Markets**
  - Strong performance in Chinese nuclear new build; good technology acceptance in Russia
  - Installed base in France; significant service & life extension opportunities

- **Differentiating factors**
  - High performance and reliability
  - Available in a compact design
  - Low maintenance requirements
  - Trusted on many nuclear reactors

- **Barriers to entry**
  - Limited number of competitors for nuclear safety valves
  - Higher margin for conventional safety valves using advanced materials

- **New developments**
  - Recent order to supply valves to 4th generation reactor design in China
  - Manufacture of conventional safety valves in India & China
Power & Industrial Division

Market position & sales structure

- Large power market, small relative niche positions
  - Growing market position in nuclear, hydro and renewables
  - Developing emerging markets position, particularly in China & India

- Technical sales process, driven by application engineering
  - Via utilities for life extension & service offering
  - Nuclear approvals through reactor designers
  - EPC contractors

Major customers

<table>
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<tr>
<th>Product</th>
<th>Market</th>
<th>Market position</th>
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<tr>
<td>Nuclear Tricentric</td>
<td>Nuclear new build</td>
<td>No. 1</td>
</tr>
<tr>
<td>Sebim</td>
<td>China nuclear</td>
<td>No. 1</td>
</tr>
<tr>
<td>Hopkinsons MSIV</td>
<td>Nuclear (PWR Design)</td>
<td>No. 2</td>
</tr>
<tr>
<td>Atwood &amp; Morrill MSIV</td>
<td>Nuclear (BWR design)</td>
<td>No. 1</td>
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</table>
Power & Industrial Division

Strategy & development initiatives

**Divisional strategy**

- Increase range of approved nuclear products & services
- Expand valve products into other markets e.g. Petrochem, Oil & Gas
- Expand emerging markets position
- Expand range and reach of hydro services
- Extending services – new technologies

**Strategic initiatives**

- Investing in further nuclear valve approvals
  - Across products & reactor designs
- Investing in sales & application engineers to accelerate end-market expansion
  - Control & safety valve focus
- Opening Singapore hub to drive Asia-Pacific sales
- Expanding production of safety & control valves in India & China
- Replicating service model in new markets
- MHI agreement on UK nuclear pump install.

*Leveraging products across wider end markets & geography*
Oil & Gas
Steve Noon

Weir Oil & Gas - Weir SPM, Texas, USA

Excellent Engineering Solutions
Oil & Gas Division

Overview

- Market leading position in pressure pumping and flow control
- Niche position in centrifugal pumps for refining and petrochemicals
- Respected services positions for repair and upgrades
- Resilient business model
  - Leading margin performance versus peers

- Key developments over the past 3-years:
  - Acquisitions strengthening market position (Mesa, SOS, PCS)
  - 30% capacity expansion at SPM
  - New service centres in the US/Canada/Mexico and Brazil

£m 2007 (1) 2008 (1) 2009

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<td>174</td>
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<td><strong>Input Total</strong></td>
<td>203</td>
<td>332</td>
<td>305</td>
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<tr>
<td>Revenue</td>
<td>228</td>
<td>323</td>
<td>299</td>
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<td>EBITA</td>
<td>44</td>
<td>73</td>
<td>52</td>
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2007 and 2008 restated at 2009 average exchange rates

(2) Adjusted to exclude intangibles amortisation
Oil & Gas Division

Upstream end markets

- Niche player in large upstream market
  - 9.1% CAGR expected 2010 – 2013 \(^{(1)}\)

- Equipment and aftermarket size est £27bn
  - ~49% based in North America
  - ~80% onshore

- Served market (primarily well services) – £1.1bn
  - ~50% based in North America; 36% emerging markets
  - ~68% capex; 32% aftermarket

- ~20% market share of served market
  - Strong position in aftermarket & spares

\(^{(1)}\) – Source: Douglas Westwood

Niche position – opportunities to expand into adjacent market streams
Oil & Gas Division

Upstream end market fundamentals

- **Growth drivers**
  - *North America* – Horizontal drilling (shale plays)
  - *Globally* – Oil & gas prices and rig counts

- **Key geographies**
  - *North America*
  - *Middle East*
  - *Asia Pacific*

- **High exposure to North America (shale) for Weir**
  - Strong correlation to rig count / horizontal drilling
  - Capex driven by age of equipment, utilisation, and harsh shales
  - Spares driven by harsh shale environment. Since 2007:
    - 30% increase in average well depth of horizontal rigs
    - Average number of frac jobs per well increased from 3 to 5

- **Trend to more unconventional drilling a positive for Weir**
  - Longer term substantial global shale gas potential

**Strong long-term fundamentals, bias to unconventional developments**
Oil & Gas Division
Upstream oil & gas production

- Where we participate:
  - Well service, well stimulation, well completion
  - Repair & upgrades for rotating equipment, oilfield drilling equipment
  - High pressure pumps & flow equipment
  - Strong positions in Nth America, Europe, Middle East
  - Developing positions in Russia, South America, Australia and China
Oil & Gas Division

Upstream product overview – Frac pump

- **Uses & markets:**
  - *High pressure pump used in well stimulation (typically 2500 HP)*
  - *Used to pump fluids into well at high pressure to “fracture” shale and release natural gas and oil locked in shale formations*
  - *Used in unconventional drilling globally; most significantly in Nth America today, but international interest emerging*
  - *Product comprised of a power end and a fluid end*

- **SPM has largest installed base & production capacity globally**
  - *Value proposition surrounds performance, durability, deliverability & aftermarket service; whole of life cost more important than unit cost*

- **Harsh shale environment creating need for higher performance**
  - *SPM investing in new pump & fluid end designs*

- **Continuous revenue streams due to spares & wear rates of fluid end**
  - *Some interchangeability with competitor parts; opportunity to retrofit*
  - *Lead time critical to customers*
Oil & Gas Division

Upstream product overview – High pressure flow equipment

- Uses & markets
  - Used to take “frac fluid” from manifold trailer to well head
  - Used in unconventional drilling globally
  - High pressure drive safety performance standards
  - 70% spares business; requires quick response times & proximity to customers

- High pressure performance de-commoditises product
  - Regional service points creates barrier to entry for smaller players
  - Weir niche position capable of expansion into adjacent segments

- New products recently introduced focus on safety
  - Safety iron manifold trailers, flow line safety restraint system

- New shales driving replacement rates up; creating market opportunities
  - Creating a line of safety equipment to support safer working environment
  - Looking at innovative technology to extend equipment life & durability
Oil & Gas Division

Market position & sales structure

- Strong niche positions
  - **Upstream**: No 1 in pumps and fluid ends; No 2 in flow
  - **Downstream**: No 4 in API refinery pumps in EMEA
  - Aftermarket focus reduces dependency on capex

- Upstream driven business excluding Gabbioneta
  - *Primarily onshore focus*

- Sales channels
  - **Upstream sales channel** direct to oilfield service companies
  - **Downstream sales channel** primarily to EPC’s
  - Dedicated services businesses serve end users direct

### Major customers

![Customer Logos]

### Sales by category (£m)

<table>
<thead>
<tr>
<th>Year</th>
<th>Upstream</th>
<th>Downstream</th>
<th>Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2008</td>
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<td></td>
<td></td>
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<tr>
<td>2009</td>
<td></td>
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</tr>
</tbody>
</table>

### Sales by end use - 2009

- **Upstream onshore**
- **Upstream Offshore**
- **Downstream**
- **Other**

Product | Market          | Market position
--------|-----------------|------------------
Frac Pumps | US Onshore     | No 1
Flow Control Iron | Global       | No 2
API Refinery Pumps EMEA | EMEA         | No 4
Oil & Gas Division

Strategy & development initiatives

Divisional strategy

- Expand share with major service co’s
- Geographic expansion – follow customer abroad
- Engineering upgrade
- R&D / product development –  
  - *Increase durability & reliability*
- Flexible manufacturing and service ops
- Low cost sourcing
- Complementary acquisitions
- Leveraging whole of Weir portfolio

Strategic initiatives

- Targeted a/c mgt with major service co’s
- Extend SPM overseas
  - *PCS acquisition, South America*
  - *Shengli Highland MOU*
- Doubling SPM engineering resources
- Investing in SPM product development
- Services
  - *Leverage key accounts*
  - *Middle East expansion*
- Weir Oil & Gas forum
  - *Leverage Weir portfolio*

*Clear strategy to drive significant growth*
Trading update and acquisition strategy

Finance Director, Jon Stanton
Trading Update

**Outlook statement**

“As a result of stronger than expected translation we now expect profit before intangibles amortisation and tax for the 26 weeks ending 2 July 2010 to be around £140m, which is around £20m ahead of our previous expectations. In addition, as a result of emerging positive trends in original equipment input and continued strong aftermarket input trends we now expect profit before tax and amortisation and tax for the second half of the year to be significantly ahead of the prior year period in constant currency terms.”

Expect H1 PBTA of £140m; £20m ahead of previous expectations
Acquisition track record

- Strong track record in creating value through acquisitions

- SPM delivered greater than 7% ROIC in 2009
  - Bottom of cycle year for Oil & Gas sector
  - Increased capacity by 30%

- CH Warman delivered greater than 12% ROIC in 2009
  - 2009 EBITDA 6.2x acquisition price
  - Increased margins through WPS

- Successful history of sourcing bolt-on acquisitions
  - Multiflo, Mesa, SOS, PCS

- Established and successful integration capability
  - Recognised in Frost & Sullivan best practice guide book

Strong acquisition and integration track record
Linatex

<table>
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<th>US$m</th>
<th>2007</th>
<th>2008</th>
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<tbody>
<tr>
<td>Revenues</td>
<td>112.1</td>
<td>156.6</td>
<td>114.8</td>
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<tr>
<td>EBITDA</td>
<td>9.0</td>
<td>19.7</td>
<td>13.9</td>
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<tr>
<td>EBITDA margin</td>
<td>8.1%</td>
<td>12.6%</td>
<td>12.1%</td>
</tr>
</tbody>
</table>

**Implied Enterprise value**
- 200.0 US$m

**Synergies (US$m)**
- 5-10

**EV/EBITDA**
- 10.2x
- 14.4x

**EV/EBITDA (inc. mid-point synergies)**
- 7.4x
- 9.3x

### Business Overview
- Based in KL, Malaysia
- Leading natural rubber brand
- Provides wear-resistant products to mining and sand & aggregates industries
- International footprint
- Established emerging markets base

### Strategic rationale
- Broadens mill circuit offering
- High wear applications; strong aftermarket
- Leverages Minerals sales & service channels
- Significant potential in Canadian oil sands
- Significant synergistic benefits
Acquisition capacity & potential

- Substantial debt capacity for future deals
  - Up to 2.5x EBITDA, including target
  - Highly cash generative operations

- Opportunity to materially enhance shareholder value
  - Operational; leveraging core Weir skill set
    - Acquisition integration
    - Maximise operational efficiency (WPS, lean)
    - Reduce working capital
    - Leverage Weir global network
    - Procurement economies of scale
  - Financial
    - Maintain efficient capital structure
    - Delivering returns above cost of capital

Opportunity to leverage balance sheet capacity & Weir skill set
Acquisition focus & discipline

- Future acquisitions clearly targeted
  - Sector & product alignment – expanding share & portfolio
  - Expanding footprint – focus on high growth regions & sectors
  - Aftermarket focus – robust, through cycle businesses

- Established parameters to enforce acquisition discipline
  - Exceed cost of capital within 3-years
  - Earnings accretive
  - Consistent with strategic focus

Clear discipline & focus in assessing future acquisitions
Wrap up

CEO, Keith Cochrane
End market growth potential

- Positive medium-term end-market forecasts (next 4-5 years)
  - Rebound from global downturn
  - Rapid development of emerging markets
  - Growing demand for energy & commodities

- Strong fundamentals for long-term growth (5 years+)
  - Annual global industrial production growth projections;
    - CAGR of 5.2% to 2014
    - CAGR of 3.8% 2014 to 2019
  - Asia Pacific industrial production growth projections;
    - CAGR of 8.9% to 2014
    - CAGR of 6.3% 2014 to 2019

Strong end market growth – in the medium and long-term
Market positioning

Minerals
- Addressable mkt - £2.7bn (of which £1.4bn mining)
- Market leader

Power & Industrial
- Power gen. valves market - £2.3bn
- Growing share

Oil & Gas
- Upstream well services market - £1.1bn
- Market leader

Strong niche positions; opportunity to expand into aligned markets
Delivering on the strategy

- **Product & service innovation**
  - Rolling out new pump range featuring numerous patented design features
  - Tricentric first valve globally to complete QME-1 testing
  - Field trials underway of higher HP, more reliable new fracing pump design

- **Collaborative mindset**
  - KHD; exclusive worldwide agent & recommended service provider
  - MHI; agreement to partner on new UK nuclear programme
  - Shengli Highland; MOU to develop Chinese manufacturing & market opportunities

- **Expand global capability**
  - Opened service centres in Brazil (SPM) and Russia & Indonesia (Minerals)
  - Transferred safety & control valve manufacture to India & China respectively
  - PCS acquisition extending Australian oil & gas presence

- **Value enhancing acquisitions**
  - Linatex; leverage potential across Weir Minerals sales & service channels

*Strategy actively being executed*
End-market alignment gives Weir high medium-term growth prospects
Questions & Answers
Appendix
Minerals Division

Business structure

- 19 business
- 18 production sites
- 55 service centres
- 180 distributors  
  - Not on map
- c.5,200 employees
The Weir Group PLC 2010 Capital Markets Day

**Power & Industrial Division**

**Business structure**

- 9 businesses
- 9 production sites
- 13 service centres
- 40 distributors
  - Not on map
- c.1,900 employees
Oil & Gas Division

Business structure

- 12 businesses

- 3 production sites
  - SPM, Mesa and Gabbioneta

- 33 service centres
  - North America (Edmonton and Deer Park) profiled opposite
  - Middle East (Dubai and Baku) profiled opposite
  - Joint Ventures (Abu Dhabi and Saudi Arabia) profiled opposite

- c.1,900 employees
Attendees – Group

KEITH COCHRANE
Chief Executive

JON STANTON
Finance Director
Joined the Board in April 2010 from Ernst & Young London where he led the audit of several FTSE100 companies. Jon was with Ernst & Young since 1988, becoming a partner in 2001 after extensive international experience including two-years in Detroit.

ALAN MITCHELSON
Legal & Commercial Director
Joined the Group in 2000 and was appointed a director in 2001. A number of years were spent in the oil industry before joining Trafalgar House as a legal advisor. Joined Highland Distillers in 1988 as company secretary and latterly legal & personnel director.

HELEN WALKER
Group PR Manager
Joined Weir in 2001 from a similar role with Royal Doulton plc. Helen is responsible for corporate & internal communications, investor relations and brand management. Previous experience includes journalism and public relations both in-house & consultancy.

JOHN HEASLEY
Group Financial Controller
Qualified accountant with transaction services experience with Coopers & Lybrand. Joined the Weir Group in 2008 from Scottish Power plc, where latterly he was Group Financial Controller, having been Finance and Investment Director for the renewable energy business.

ANDREW NEILSON
Head of Special Projects
Graduate engineer & qualified accountant with background in strategy, mergers & acquisitions. Investment banker with HSBC before joining Scottish Power as Corporate Strategy Manager. Prior to joining Weir in February 2010 he managed private equity investments for HBOS.
Attendees – Minerals Division

SCOT SMITH
Divisional Managing Director
An MBA, Scot worked in the automotive industry for 18 years with companies including General Motors and Britax, where he held a number of positions including, Managing Director of Britax Geco and Regional MD for the Americas. Scot joined Weir in 2001.

PHILIP MORRIS
Divisional Finance Director
Chartered Accountant who was appointed Minerals Finance Director in 2000. He joined the Weir Group in 1999 with the acquisition of the Warman International Group. Prior to this he has held finance director roles within the Hawker Siddeley and Vickers Groups.

RICARDO GARIB
Regional Managing Director: Latin America

KEVIN SPENCER
Regional Managing Director: Europe
Graduate mechanical engineer with seventeen years mining industry experience prior to moving into the supply industry. He held several senior positions with Joy Global and for the last five years Kevin has worked for Weir Minerals.

DAVE ATHEY
Regional Managing Director: Africa
Graduate Mining Engineer and MBA. He worked in the South African mining industry for: Gold Fields of SA, AECI (ICI), Ingersoll Rand and Murray & Roberts. Joined Weir in 2008 and is currently responsible for Weir Minerals Africa.
Attendees – Power & Industrial Division

PHIL CLIFTON
Divisional Managing Director
A graduate engineer and MBA, joined in 2004 from AWG PLC where he was responsible for government services & business development. Prior to AWG, he was managing director of Reyrolle Ltd., an international business in the industrial power group of Rolls-Royce PLC.

DOUGIE MACTAGGART
Divisional Finance Director
Joined Weir in 2006. Prior to joining Weir, had extensive experience in senior financial positions in the aerospace and defense sectors. In previous roles he has worked overseas, particularly in merger and integration processes.

ROGER GRIFFIN
Regional Managing Dir. – Emerging Markets
Commercial & business development professional with 28 years experience in the power and oil & gas industries. Significant Global experience including several years in the Middle East. Prior to joining Weir 14 years ago, Roger worked with the Dresser organisation.

BILL DUBE
President: North America
Science graduate with 25 years of experience in the power, oil & gas, petrochemical, chemical and general Industry markets. Extensive international experience (15+ years) in Europe/Middle East/Africa and Asia. Joined Weir in 2003.
Attendees – Oil & Gas Division

STEVE NOON
Divisional Managing Director

BILL CURRIE
Divisional Finance Director
A Chartered Accountant who has spent entire career of over 30 years with the Weir Group. Previously ran the finance function for the Group's interests in water and defence, becoming Divisional Finance Director for Oil and Gas in April 2008.

BILL TIPTON
Divisional VP - Business Development
Graduate mechanical engineer with more than 25 years in the energy and oil & gas industries. He has held senior positions in sales, marketing and oil & gas industry business development prior to joining Weir Group in early 2006.

GAVIN NICOL
SPM Managing Director
A graduate of St. Andrews and Strathclyde Universities, Gavin joined Weir in 2005 and he was MD of the Weir Pumps business prior to its sale in 2007. Gavin has worked for a number of multinationals including Terex, PWC and Coats Viyella.