

Ansell Limited Provides COVID-19 Business Update and Affirms F'20 EPS Guidance

30 March 2020 – Ansell Limited (ASX:ANN) provides an update on the impact COVID-19 is having on its business operations & financial performance along with the actions it is taking in response to what is a rapidly evolving environment.

“As a safety company, the safety of our Ansell team members and the millions of customers we protect around the world remains our top priority. We are working to keep our Ansell people safe through home working where possible, social distancing and by providing PPE equipment and monitoring the health of all. This in turn, allows us to do even more to protect millions of customers worldwide” stated Magnus Nicolin, Managing Director and Chief Executive Officer.

Business Update

Ansell is experiencing very strong demand for AlphaTec® hand and body protection products which are tested and certified to recognized standards for protection from infective agents. In addition, we have high demand for many of our Microflex® & TouchNTuff® single use examination gloves and for Gammex® & Encore® surgical gloves. However, we expect this to be offset by declining demand for some industrial products, by temporary lockdowns, by export restrictions within the EU and elsewhere, by restrictions imposed to contain the spread of the virus combined with lowered economic growth outlook. Furthermore, as the COVID-19 situation changes daily there is an increasing likelihood of delays and possible disruptions to transport and local distribution.

Regarding production facilities, Ansell is taking further steps to mitigate the impact of COVID-19 including entry screening (i.e. temperature, travel history), social distancing and sanitation of surfaces. We are continuing to work closely with governmental authorities to maintain our ability to manufacture protective products and distribute them to areas where they are needed most. The Ansell teams are working tirelessly to maximize output including making selective investments in new capacity and by leveraging manufacturing locations that are not affected and we expect to be able to continue to ship large quantities of product to key markets.

F'20 Guidance Affirmation

Given our forward view on order pipeline and how the business is tracking, Ansell is reiterating its F'20 EPS guidance range of US112¢ to US122¢. We continually monitor the effect of COVID-19 on our business and will make further updates if necessary.

Furthermore, and in spite of the unprecedented uncertainties and implications from the unknown extent of the COVID-19 pandemic, Ansell still expects to provide F'21 guidance in August as usual.

Strong Balance Sheet, Cash Flows & Funding Update

Ansell's balance sheet position remains strong with approximately \$515m of cash and committed undrawn bank facilities available as at 29 February 2020. Furthermore, Ansell has no significant debt maturities in the next 12 months. Ansell also continues to deliver positive operating cash flow, having generated \$47.8m for F'20 H1 and \$133.3m for F'19.

ASX Announcement



Safer. Smarter. Stronger.

Ansell is donating personal protective equipment including suits, masks, gloves and goggles to various organizations throughout the world. We are continuing to work closely with government authorities to maintain our ability to manufacture these protective products and distribute them to areas where they are needed most. Ansell remains committed to its moral obligation to employees, customers and global communities to effectively break the spread of Covid-19 and the chain of infection while maintaining the supply of essential PPE product to the world.

Authorised for release by the Board of Ansell Limited.

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About Ansell

Ansell is a world leader in providing superior health and safety protection solutions that enhance human well-being. The world's need for better protection never stops, so Ansell is constantly researching, developing and investing to manufacture and distribute cutting edge product innovation and technology, marketed under well-known brands that customers trust.

Operating in two main business segments, Industrial and Healthcare, Ansell is the market leader that continues to grow, employing 13,000 people worldwide. With operations in North America, Latin America/Caribbean, EMEA and Asia Pacific, customers in more than 100 countries around the world trust Ansell and its protection solutions.

Information on Ansell and its products can be found at www.ansell.com. #AnsellProtects

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