

Company registration number: 570385

STERIS Irish FinCo Unlimited Company
Directors' report and financial statements
for the financial year ended 31 March 2025

STERIS Irish FinCo Unlimited Company

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STERIS Irish FinCo Unlimited Company

Directors and other information

| | |
|--------------------------|--|
| Directors | Brian Cooper John Gilsean John Robert Schloss (United States) (resigned 28 October 2025) Renato George Tamaro (United States) Michael Tokich (United States) (resigned 28 October 2025) John P. Ubbing (United States) (appointed 28 October 2025) Karen L. Burton (United States) (appointed 28 October 2025) |
| Secretary | Matsack Trust Limited |
| Company number | 570385 |
| Registered office | 70 Sir John Rogerson's Quay Dublin 2 Ireland |
| Auditor | Ernst & Young Harcourt Centre Harcourt Street Dublin 2 Ireland |
| Solicitors | Matheson LLP 70 Sir John Rogerson's Quay Dublin 2 |

STERIS Irish FinCo Unlimited Company

Director's report

The Directors present their annual report and the audited financial statements of STERIS Irish FinCo Unlimited Company (the "Company") for the financial year ended 31 March 2025.

Directors

The names of the persons who at any time during the financial year and up to the date of signature of the financial statements were Directors of the Company are as follows:

Brian Cooper

John Gilsenan

John Robert Schloss (United States) (resigned 28 October 2025)

Renato George Tamaro (United States)

Michael Tokich (United States) (resigned 28 October 2025)

John P. Ubbing (United States) (appointed 28 October 2025)

Karen L. Burton (United States) (appointed 28 October 2025)

Principal activities

STERIS Irish FinCo Unlimited Company, was established on 21 October 2015 as a Single-Member Private Unlimited Company. On 18 March 2021, the Company was re-registered under the Companies Act 2014 as a public unlimited company with a share capital. The main objective of the Company is to provide financing for STERIS plc and its subsidiaries ("STERIS Group", or the "Group").

Going concern

At 31 March 2025, the Company had an excess of current liabilities over current assets (excluding amounts falling due greater than one year). STERIS plc has provided a letter of support to the Company for a period of 12 months from the date of approval of the Statement of Financial Position to allow it to meet its liabilities as they fall due. On this basis, the Directors are satisfied that the Company should have adequate resources to meet its obligations as they fall due and, for this reason, they continue to adopt the going concern basis in preparing the financial statements.

Principal risks and uncertainties

The Company's activities expose it to several financial risks including cash flow risk, credit risk and liquidity risk. The ongoing international conflicts have not significantly impacted the Company in the current year.

Cash flow risk

The Company's activities expose it primarily to the financial risks of changes in interest rates and to a lesser extent foreign exchange movements.

The majority of interest-bearing assets and liabilities are held at fixed rates to ensure certainty of cash flows.

Credit risk

The Company's principal credit risk surrounds the recoverability of amounts advanced to fellow Group companies.

Liquidity risk

In order to maintain liquidity to ensure the sufficient funds are available for ongoing operations and future developments, the Company has access to Group finance. Further details regarding liquidity risk can be found in note 13 to the financial statements.

Likely future developments

Currently there are no plans to materially change the Company's activities in the future.

STERIS Irish FinCo Unlimited Company

Director's report (continued)

Business Review and Key Performance Indicators

The Directors consider the following to be the financial key performance indicators of the Company:

The Company earned a profit after taxation totaling \$51.1 million (31 March 2024: profit \$43.0 million).

The total net asset position of the Company for the financial year amounted to \$ 95.3 million (31 March 2024: Total net assets of \$97.1 million).

The Company declared and paid dividends of \$53.0 million (31 March 2024: \$42.0 million) during the financial year.

As a result of repayment of the Term Loan and the Delayed Draw Term Loan, lower amounts advanced under the Revolving Credit Facility and a more stable interest environment, partially offset by lower amounts of interest-bearing advances to the group undertakings, the after-tax profit in 2025 was higher than 2024 which also impacted the amount of dividends declared and paid.

Due to the nature of the Company, the Directors consider there to be no significant non-financial key performance indicators.

Events after the end of the reporting period

On 24 June 2025, the Company declared and paid an interim dividend of \$10.3 million to STERIS Emerald IE Limited. On 17 September 2025, the Company declared and paid an interim dividend of \$90.0 million to STERIS Emerald IE Limited from its Capital Contribution Reserve. On 24 September 2025, the Company declared and paid an interim dividend of \$10.2 million to STERIS Emerald IE Limited.

There have been no other events subsequent to year end which require adjustment of or disclosure in the financial statements or notes thereto.

Research and development

The Company has not incurred any research and development expenditure (2024: nil)

Political Donations

The Company did not make any political donations during the period (2024: nil).

Directors and secretary and their interests in the Shares of the Company

STERIS Irish FinCo Unlimited Company

Director's report (continued)

| | At 31/03/25 | At 01/04/24 |
|---------------------------|-------------|-------------|
| | \$ | \$ |
| Directors: | | |
| Brian Cooper | - | - |
| John Gilsenan | - | - |
| John Robert Schloss | - | - |
| Renato George Tamaro | - | - |
| Michael Tokich | - | - |
| Company secretary: | | |
| Matsack Trust Limited | - | - |

The Directors and secretary of the Company who held office at 31 March 2025 had no beneficial interest in the shares of the Company at 31 March 2025 or at 1 April 2024. The beneficial interests, including the interests of spouses and minor children, of the Directors and secretary in office at 31 March 2025 or at 1 April 2024 in the share capital of the Company's ultimate parent company, STERIS plc, are less than 1% of the total share capital of the ultimate parent company.

Accounting records

The measures that the Directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at 70 Sir John Rogerson's Quay, Dublin 2, Ireland.

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each Director is aware, there is no relevant audit information of which the Company's statutory auditor is unaware, and
- each Director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the Company's statutory auditor is aware of that information.

Auditor

The auditor, Ernst & Young Chartered Accountants, will continue in office in accordance with Section 383(2) of the Companies Act 2014.

This report was approved by the board of directors on October 28, 2025 and signed on behalf of the board by:



Brian Cooper
Director



John Gilsenan
Director

STERIS Irish FinCo Unlimited Company

Director's responsibilities statement

The Directors are responsible for preparing the Directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the Directors to prepare financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date and of the profit or loss of the Company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Director's report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report was approved by the board of Directors on October 28, 2025 and signed on behalf of the board by



Brian Cooper
Director



John Gilsenan
Director



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STERIS IRISH FINCO UNLIMITED COMPANY

Opinion

We have audited the financial statements of STERIS Irish FinCo Unlimited Company ('the Company') for the year ended 31 March 2025, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and notes to the financial statements, including the summary of significant accounting policies set out in Note 3. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) as applied to listed entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the Directors' assessment of the Company's ability to continue to adopt the going concern basis of accounting included:

- In conjunction with our walkthrough of the Company's financial close process, we confirmed our understanding of management's Going Concern assessment process and also engaged with management early to ensure all key factors were considered in their assessment;
- We obtained and evaluated management's going concern assessment which covers twelve months from the date of signing this audit opinion. The assessment included an analysis of the Company's ability to repay its currently maturing debts noting that it has no issue in meeting these obligations when they come due;
- We obtained and reviewed the letter of support that the Company has received from STERIS plc, the Company's ultimate parent. We concluded that STERIS plc has the financial capability to provide this support; and
- We reviewed the Company's going concern disclosures included in the financial statements in order to assess that the disclosures were appropriate.

Conclusion

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Company's ability to continue as a going concern.



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INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF STERIS IRISH FINCO UNLIMITED COMPANY *(Continued)*

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) that we identified, including those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

| Risk | Our response to the matter | Key observations communicated to those charged with governance |
|--|--|--|
| <p>Recoverability of Intercompany balances</p> <p>Refer to the Accounting Policies (Note 3, page 15) and Note 10 of the Financial Statements.</p> <p>The recoverability of Intercompany balances, with a carrying value of \$1,892.9 million (2024: \$3,257.6 million), is considered to be a risk area due to the size of the balances as well as the judgement required to be exercised by the Directors in determining the recoverability of the balances. Judgemental aspects include assumptions of future profitability of the counterparties and the assessment of their current liquidity and solvency. The recoverability assessment and related provisions may also be subject to management override. We considered the recoverability of intercompany balances as a key audit matter.</p> | <p>We performed a range of audit procedures including:</p> <ul style="list-style-type: none"> • Obtained an understanding, evaluated the design effectiveness of controls over the Company’s assessment of the recoverability of intercompany balances • Obtained an analysis of intercompany receivable balances; • Evaluated the counterparties’ liquidity and solvency position to review the appropriateness of recoverability, and; • Considered the adequacy of the Directors’ disclosure in respect of this area. | <p>Our observations included an overview of the key audit matter, outline of the audit procedures performed, the key judgements we focused on and the results of our testing.</p> <p>We also provided our assessment of the level of subjectivity involved in the recoverability of the intercompany balances. There were no exceptions noted during our audit procedures.</p> |

Our application of materiality

We apply the concept of materiality in planning and performing the audit, in evaluating the effect of identified misstatements on the audit and in forming our audit opinion.

Materiality

The magnitude of an omission or misstatement that, individually or in the aggregate, could reasonably be expected to influence the economic decisions of the users of the financial statements. Materiality provides a basis for determining the nature and extent of our audit procedures.

We determined materiality for the Company to be \$2.9 million (2024: \$2.5 million), which is 5% of profit before tax (2024: 5% of profit before tax). We believe that profit before tax is a key performance indicator for the Company and we consider it to be the most relevant performance measure to the main stakeholders of the Company.

There was no change in planning materiality from the original assessment at planning.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STERIS IRISH FINCO UNLIMITED COMPANY *(Continued)*

Performance materiality

The application of materiality at the individual account or balance level. It is set at an amount to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements exceeds materiality.

On the basis of our risk assessments, together with our assessment of the Company's overall control environment, our judgement was that performance materiality was 75% of our planning materiality (2024: 75%), or \$2.2 million (2024: \$1.8 million). We have set performance materiality at this percentage due to the past history of a low number of misstatements, our ability to assess the likelihood of misstatements, both corrected and uncorrected, the effectiveness of the control environment and other factors affecting the entity and its financial reporting.

Reporting threshold

An amount below which identified misstatements are considered as being clearly trivial.

We agreed with those charged with governance that we would report to them all uncorrected audit differences in excess of \$146 thousand (2024: \$123 thousand), which is set at 5% (2024: 5%) of planning materiality, as well as differences below that threshold that, in our view, warranted reporting on qualitative grounds. We evaluate any uncorrected misstatements against both the quantitative measures of materiality discussed above and in light of other relevant qualitative considerations in forming our opinion.

An overview of the scope of our audit report

Tailoring the scope

Our assessment of audit risk, our evaluation of materiality and our allocation of performance materiality determine our audit scope for the Company. This enables us to form an opinion on the financial statements. We take into account size, risk profile, the organisation of the Company and effectiveness of controls, including controls and changes in the business environment when assessing the level of work to be performed. All audit work was performed directly by the audit engagement team.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Directors' Report and Directors' Responsibilities Statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year ended for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, other than those parts relating to sustainability reporting where required by Part 28 of the Companies Act 2014, has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STERIS IRISH FINCO UNLIMITED COMPANY *(Continued)*

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures required by sections 305 to 312 of the Act, which relate to disclosures of Directors' remuneration and transactions, are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of Directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 5 the Directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud, that could reasonably be expected to have a material effect on the financial statements. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. In addition, the further removed any non-compliance is from the events and transactions reflected in the financial statements, the less likely it is that our procedure will identify such non-compliance. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the Company and management.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF STERIS IRISH FINCO UNLIMITED COMPANY (Continued)

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud (continued)

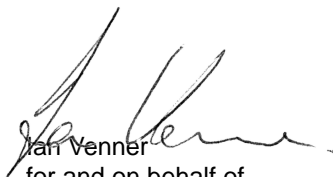
Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company. We determined that the most significant are those that relate to the form and content of external financial and corporate governance reporting, including company law and tax legislation
- We understood how the Company is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through our review of the Company's Compliance Policies, board minutes and correspondence received from regulatory bodies
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur, by meeting with management to understand where they considered there was susceptibility to fraud. We also considered performance targets and the potential for management to influence earnings. Where this risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included testing manual journals and were designed to provide reasonable assurance that the financial statements were free from fraud or error
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures included a review of board minutes to identify any non-compliance with laws and regulations, enquiries of internal legal counsel and management.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jan Venner
for and on behalf of
Ernst & Young, Chartered Accountants and Statutory Audit Firm

Dublin
22 January 2025

STERIS Irish FinCo Unlimited Company

**Statement of comprehensive income
Financial year ended 31 March 2025**

| | Note | 2025 \$'000 | 2024 \$'000 |
|--|-------------|------------------------|------------------------|
| Administrative expenses | | <u>(1,156)</u> | <u>(1,022)</u> |
| Interest receivable and similar income | 4 | 147,338 | 196,642 |
| Interest payable and similar expenses | 5 | <u>(87,727)</u> | <u>(146,462)</u> |
| Profit before taxation | 6 | 58,455 | 49,158 |
| Tax on profit | 9 | <u>(7,321)</u> | <u>(6,118)</u> |
| Profit for the financial year | | <u><u>51,134</u></u> | <u><u>43,040</u></u> |

All the activities of the Company are from continuing operations.

The Company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 14 to 28 form part of these financial statements.


STERIS Irish FinCo Unlimited Company

**Statement of financial position
As at 31 March 2025**

| | | 2025 | | 2024 | |
|--|------|-----------|-------------|-----------|-------------|
| | Note | \$'000 | \$'000 | \$'000 | \$'000 |
| Fixed assets | | | | | |
| Financial assets | | - | | - | |
| | | ----- | - | ----- | |
| Current assets | | | | | |
| Debtors: | | | | | |
| Amounts falling due after more than one year | 10 | 1,824,487 | | 3,156,497 | |
| Amounts falling due within one year | 10 | 68,696 | | 102,145 | |
| Cash at bank and in hand | | 8,534 | | 1,545 | |
| | | ----- | | ----- | |
| | | 1,901,717 | | 3,260,187 | |
| Creditors: amounts falling due within one year | 11 | (459,128) | | (871,731) | |
| | | ----- | | ----- | |
| Net current assets | | | 1,442,589 | | 2,388,456 |
| Total assets less current liabilities | | | 1,442,589 | | 2,388,456 |
| Creditors: amounts falling due after more than one year | 12 | | (1,347,307) | | (2,291,308) |
| | | | ----- | | ----- |
| Net assets | | | 95,282 | | 97,148 |
| | | | ----- | | ----- |
| Capital and reserves | | | | | |
| Called up share capital presented as equity | 14 | | 20 | | 20 |
| Capital Contribution Reserve | | | 92,854 | | 92,854 |
| Profit and loss account | | | 2,408 | | 4,274 |
| | | | ----- | | ----- |
| Shareholders funds | | | 95,282 | | 97,148 |
| | | | ----- | | ----- |

These financial statements were approved by the board of Directors on October 28, 2025 and signed on behalf of the board by:


Brian Cooper
Director


John Gilsean
Director

The notes on pages 14 to 28 form part of these financial statements.

STERIS Irish FinCo Unlimited Company

**Statement of changes in equity
Financial year ended 31 March 2025**

| | Called up share capital \$'000 | Capital Contribution Reserve \$'000 | Profit and loss account \$'000 | Total \$'000 |
|--|---|--|---|-------------------------|
| At 1 April 2023 | 20 | 92,854 | 3,234 | 96,108 |
| Profit for the financial year | - | - | 43,040 | 43,040 |
| Dividends paid and payable | - | - | (42,000) | (42,000) |
| At 31 March 2024 and 1 April 2024 | 20 | 92,854 | 4,274 | 97,148 |
| Profit for the financial year | - | - | 51,134 | 51,134 |
| Dividends paid and payable | - | - | (53,000) | (53,000) |
| At 31 March 2025 | 20 | 92,854 | 2,408 | 95,282 |

STERIS Irish FinCo Unlimited Company

Notes to the financial statements Financial year ended 31 March 2025

1. General information

STERIS Irish FinCo Unlimited Company (the "Company") is a public unlimited company with a share capital, registered in Ireland. The address of the registered office is 70 Sir John Rogerson's Quay, Dublin 2, Ireland. The Company registration number is 570385.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost convention, and in accordance with the Companies Act 2014 and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional and presentational currency of STERIS Irish FinCo Unlimited Company is considered to be the United States Dollar ("USD") because that is the currency of the primary economic environment in which the Company operates.

All amounts in these financial statements are stated in thousands of dollars (\$'000), unless otherwise indicated.

STERIS Irish FinCo Unlimited Company meets the definition of a qualifying entity under FRS 102 and has taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. The Company is included in the consolidated financial statement of its ultimate parent company STERIS plc which are on the group website www.steris.com. Exemptions have been taken in these separate company financial statements in relation to the below disclosure exemptions:

- I. Exemption from the requirements of Section 7 of FRS 102 and FRS 102 paragraph 3.17(d) to present a statement of cash flows.
- II. Exemption from the requirement of FRS 102 paragraph 33.7 to disclose key management personnel compensation in total.
- III. Exemption from the requirement of FRS 102 paragraph 33.1A to disclose related party transactions with other companies that are wholly owned within the STERIS plc group.

Going concern

At 31 March 2025, the Company had an excess of current liabilities over current assets (excluding amounts falling due greater than one year). STERIS plc has provided a letter of support to the Company for a period of 12 months from the date of approval of the Statement of Financial Position to allow it to meet its liabilities as they fall due. On this basis, the Directors are satisfied that the Company should have adequate resources to meet its obligations as they fall due and, for this reason, they continue to adopt the going concern basis in preparing the financial statements.

STERIS Irish FinCo Unlimited Company

Notes to the financial statements (continued) Financial year ended 31 March 2025

3. Accounting policies and measurement bases (continued)

Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in this note, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial year in which the estimate is revised if the revision affects only that financial year, or in the financial year of the revision and future financial years if the revision affects both current and future financial years.

The following judgement has had the most significant effect on the amounts recognised in the financial statements.

Impairment of debtor balances

The assessment of impairment of debtor balances are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions based on the Company's past history and an assessment of the future profitability and leverage of the Group companies. Refer to Note 10 for further details on debtors falling due within one year and falling due after more than one year.

Key source of estimation uncertainty

Aside from the assessment of the allowance for impairment of debtor balances, as previously described above, there are no key sources of estimation uncertainty in the process of applying the Company's accounting policies that have a significant effect on the amounts recognised in the financial statements.

Foreign currencies

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Statement of Financial Position date are reported at the rates of exchange prevailing at that date. Exchange differences are recognised in the Statement of Comprehensive Income in the period in which they arise.

Trade and other debtors

Trade and other debtors are initially recognised at transaction price and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. The Company operates a cash pool arrangement where overdrawn balances are netted against positive cash balances. The net cash pool balance is included in the cash at bank and in hand balance on the Statement of Financial Position. There is a legal right of offset between these balances and the balances are physically settled on a regular basis.

Trade and other creditors

Trade and other creditors are initially recognised at transaction price and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

STERIS Irish FinCo Unlimited Company

Notes to the financial statements (continued) Financial year ended 31 March 2025

3. Accounting policies and measurement bases (continued)

Investments

Investments in subsidiaries are stated at cost less accumulated impairment losses. Cost is stated subject to any relief taken under the Companies Act 2014. The carrying value of investments are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. The investment in subsidiaries' balance is included in the "Financial Assets" balance on the Statement of Financial Position. The investment in subsidiaries is related to the investment in another Group Company, Shamrock Innovations Limited ("Shamrock"), and is held at a value of \$1. Shamrock is a limited liability company incorporated in Ireland. Its registered office is 70 Sir John Rogerson's Quay, Dublin 2. Shamrock was incorporated on 3 December 2020 in accordance with the laws applicable in Ireland under registration number 684971. Shamrock was formed for the purpose of holding intellectual property for the STERIS Group, however, to date, no intellectual property has been acquired or is held by it.

The Company's ultimate parent company, STERIS plc incorporated in Ireland with an address of 70 Sir John Rogerson's Quay, Dublin 2, includes the Company in its consolidated financial statements. The consolidated financial statements of STERIS plc are prepared in accordance with Section 279 of the Companies Act 2014, which provides that a true and fair view of the assets, liabilities, financial position and profit or loss may be given by preparing the financial statements in accordance with generally accepted accounting principles in the United States ("U.S. GAAP"), as defined in Section 279 (1) of the Companies Act 2014, to the extent that the use of those principles in the preparation of the consolidated financial statements does not contravene any provision of Part 6 of the Companies Act 2014. These are available to the public and may be obtained from the Group's website. The Company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of Section 299 of the Companies Act 2014. Consequently, these financial statements deal with the results and state of affairs of the Company as a single entity.

Taxation

Current tax is the amount of income tax payable in respect of the taxable profit for the financial year or past financial years. Current tax is measured at the amount of current tax that is expected to be paid using tax rates and laws that have been enacted for the financial year.

The Directors periodically evaluate positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. A current tax liability is recognised where appropriate and measured on the basis of amounts expected to be paid to the tax authorities.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by Statement of Financial Position date based on tax rates and laws that have been enacted or substantively enacted by the end of the financial year, except:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where timing differences relate to interests in subsidiaries, associates, branches and joint ventures and the Company can control their reversal and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax.

STERIS Irish FinCo Unlimited Company

Notes to the financial statements (continued) Financial year ended 31 March 2025

3. Accounting policies and measurement bases (continued)

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

The Company has applied the provision of Section 11 FRS 102 for the recognition and measurement of financial instruments. All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs).

Financial assets and liabilities are only offset in the Statement of Financial Position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired an impairment loss is recognised in profit or loss. The impairment loss is the difference between the financial asset's carrying amount and the present value of the financial asset's estimated cash inflows discounted at the asset's original effective interest rate. If, in a subsequent financial year, the amount of an impairment loss decreases, and the decrease can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires. Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs.

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

STERIS Irish FinCo Unlimited Company

Notes to the financial statements (continued)
Financial year ended 31 March 2025

3. Accounting policies and measurement bases (continued)

Financial instruments (continued)

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Interest income and expense

Interest earned on deposits from banks and loans to Group companies is calculated using the effective interest rate method and credited to the Statement of Comprehensive Income on an accruals basis. Interest arising on borrowings and on loans from Group companies is charged to the Statement of Comprehensive Income on an accruals basis using the effective interest rate.

4. Interest receivable and similar income

| | 2025 | 2024 |
|--|----------------|----------------|
| | \$'000 | \$'000 |
| Interest on loans to Group companies and other receivables | 147,338 | 196,642 |
| | <u>147,338</u> | <u>196,642</u> |

5. Interest payable and similar expenses

| | 2025 | 2024 |
|---|---------------|----------------|
| | \$'000 | \$'000 |
| Interest on loans from Group companies and similar expenses | 25,557 | 28,157 |
| Other interest payable and similar expenses | 62,170 | 118,305 |
| | <u>87,727</u> | <u>146,462</u> |

6. Profit on ordinary activities before taxation

The Company had no employees in the current or previous financial year.

Profit on ordinary activities before taxation is stated after charging/(crediting):

| | 2025 | 2024 |
|--------------------------------|---------------|---------------|
| | \$'000 | \$'000 |
| Foreign exchange gain / (loss) | 89 | 279 |
| | <u>89</u> | <u>279</u> |

STERIS Irish FinCo Unlimited Company

Notes to the financial statements (continued)
Financial year ended 31 March 2025

7. Auditor's remuneration

Auditor's remuneration for work carried out for the Company in respect of the financial year is as follows:

| | 2025 | 2024 |
|--|---------------|-----------|
| | \$'000 | \$'000 |
| Audit of the individual company financial statements | 42 | 40 |
| | <u>42</u> | <u>40</u> |

8. Directors' remuneration

| | 2025 | 2024 |
|---|---------------|-----------|
| | \$'000 | \$'000 |
| Aggregate emoluments paid to or receivable by Directors in respect of qualifying services | 43 | 43 |
| | <u>43</u> | <u>43</u> |

9. Tax on profit

Major components of tax expense

| | 2025 | 2024 |
|---------------------------|---------------|--------------|
| | \$'000 | \$'000 |
| Current tax: | | |
| Irish current tax expense | 7,321 | 6,118 |
| Tax on profit | <u>7,321</u> | <u>6,118</u> |

Reconciliation of tax expense

The tax assessed on the profit for the financial year is higher than (2024: lower than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

| | 2025 | 2024 |
|----------------------------------|---------------|--------------|
| | \$'000 | \$'000 |
| Profit before taxation | 58,455 | 49,158 |
| Profit multiplied by rate of tax | 7,307 | 6,145 |
| Other | 14 | (27) |
| Tax on profit | <u>7,321</u> | <u>6,118</u> |

The OECD (Organisation for Economic Co-operation and Development) has proposed a global minimum tax of 15% of reported profits (Pillar 2) that has been agreed upon in principle by over 140 countries. During 2023 and 2024, many countries have taken steps to incorporate Pillar 2 model rule concepts into their domestic laws. On 18 December 2023, Ireland enacted laws related to this minimum tax, effective for Fiscal years ending on or after 31 December 2024.

STERIS Irish FinCo Unlimited Company

Notes to the financial statements (continued)
Financial year ended 31 March 2025

9. Tax on Profit (continued)

There is no related current tax exposure. The Company applies the exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar 2 income taxes, as provided in the amendments to FRS 102 issued in May 2023. We have evaluated the potential impact of the enacted legislative changes on our business in current and future periods in Ireland and elsewhere. We do not expect Pillar 2 to have a material impact on the Company financial statements.

10. Debtors

Debtors falling due within one year are as follows:

| | 2025 | 2024 |
|------------------------------------|---------------|----------------|
| | \$'000 | \$'000 |
| Amounts owed by group undertakings | 68,380 | 101,073 |
| Prepayments | 316 | 177 |
| Corporation tax receivable | - | 895 |
| | <u>68,696</u> | <u>102,145</u> |

The amounts owed by group undertakings are unsecured and bear interest ranging from 3.766% to 6.490% (2024: 5.117% to 7.221%)

Debtors falling due after one year are as follows:

| | 2025 | 2024 |
|------------------------------------|------------------|------------------|
| | \$'000 | \$'000 |
| Amounts owed by group undertakings | <u>1,824,487</u> | <u>3,156,497</u> |

The amounts owed by group undertakings are unsecured and bear interest ranging from 3.966% to 9.159%. (2024: 4.000% to 9.159%). The maturity profile of debtors falling due after more than one year is set out below:

| | 2025 | 2024 |
|-----------------------------------|------------------|------------------|
| | \$'000 | \$'000 |
| After 1 but within 5 years | 674,487 | 1,062,826 |
| After 5 years | 1,150,000 | 2,093,671 |
| | <u>1,824,487</u> | <u>3,156,497</u> |

STERIS Irish FinCo Unlimited Company

Notes to the financial statements (continued)
Financial year ended 31 March 2025

11. Creditors: amounts falling due within one year

| | 2025 | 2024 |
|-------------------------------------|---------------|---------------|
| | \$'000 | \$'000 |
| Amounts owed to group undertakings | 457,020 | 781,640 |
| Other loans payable | - | 85,938 |
| Corporation tax payable | 49 | - |
| Accruals and other interest payable | 2,059 | 4,153 |
| | 459,128 | 871,731 |

The amounts owed to group undertakings are unsecured, bear interest at varying rates and are due for repayment within one year

12. Creditors: amounts falling due after more than one year

| | 2025 | 2024 |
|----------------------------------|---------------|---------------|
| | \$'000 | \$'000 |
| Other loans and interest payable | 1,347,307 | 2,291,308 |
| | 1,347,307 | 2,291,308 |

On 7 October 2024, the Company, STERIS plc, STERIS Corporation and STERIS Limited, each as a borrower and guarantor, entered into a credit agreement with various financial institutions as lenders, and JPMorgan Chase Bank, N.A., as administrative agent (the "Revolving Credit Agreement") providing for a \$1,100.0 million revolving credit facility (the "Revolving Credit Facility"), which replaced a prior credit agreement, dated as of 19 March 2021.

The Revolving Credit Agreement provides for revolving credit borrowings, swing line borrowings and letters of credit, with sublimits for swing line borrowings and letters of credit. The Revolving Credit Agreement may be increased in specified circumstances by up to \$625.0 million in the discretion of the lenders. The Revolving Credit Agreement matures on the date that is five years after 7 October 2024, and all unpaid borrowings, together with accrued and unpaid interest thereon, are repayable on that date.

The Revolving Credit Facility bears interest from time to time, at either the Base Rate or the Relevant Rate, as defined in and calculated under and as in effect from time to time under the Revolving Credit Agreement, plus the Applicable Margin, as defined in the Revolving Credit Agreement. The Applicable Margin is determined based on the Debt Rating of Parent, as defined in the Revolving Credit Agreement. Base Rate Advances are payable quarterly in arrears and Term Benchmark Advances are payable at the end of the relevant interest period therefore, but in no event less frequently than every three months. Swingline borrowings bear interest at a rate to be agreed by the applicable swingline lender and the applicable borrower, subject to a cap in the case of swingline borrowings denominated in U.S. Dollars equal to the Base Rate plus the Applicable Margin for Base Rate Advances plus the Facility Fee. There is no premium or penalty for prepayment of Base Rate Advances, but prepayments of Term Benchmark Advances are generally subject to a breakage fee. Advances may be extended in U.S. Dollars or in specified alternative currencies ("Alternative Currency Advances"). Alternative Currency Advances are limited in the aggregate to the equivalent of \$625.0 million.

At year end 31 March 2025, the Company has approximately \$11.6 million drawn under the facility.

STERIS Irish FinCo Unlimited Company

Notes to the financial statements (continued)
Financial year ended 31 March 2025

12. Creditors: amounts falling due after more than one year (continued)

On 19 March 2021, the Company, STERIS Corporation, Limited, and STERIS plc, each as a borrower and guarantor, entered into a term loan agreement with various financial institutions as lenders, and JPMorgan Chase Bank, N.A., as Administrative agent (the "Term Loan Agreement") providing for a \$550.0 million term loan facility (the "Term Loan"). The loan was repayable on 19 March 2026. At year end 31 March 2024, the Company had approximately \$45.0 million drawn under the agreement bearing interest of 6.680% per annum.

Also on 19 March 2021, the Company, STERIS Corporation, Limited, and STERIS plc, each as a borrower and guarantor, entered into a delayed draw term loan agreement with various financial institutions as lenders, and JPMorgan Chase Bank, N.A., as administrative agent (the "Delayed Draw Term Loan Agreement") providing for a delayed draw term loan facility of up to \$750 million (the "Delayed Draw Term Loan") in connection with STERIS's proposed acquisition of Cantel Medical Corp. ("Cantel"). At year end 31 March 2024, the Company has approximately \$593.1 million drawn under the agreement bearing interest of 6.680% per annum.

On 1 April 2021, the Company completed an offering of \$1,350.0 million in aggregate principal amount, of its senior notes in two separate tranches: (i) \$675.0 million aggregate principal amount of the Issuer's 2.70% Senior Notes due 2031 (the "2031 Notes") and (ii) \$675.0 million aggregate principal amount of the Issuer's 3.750% Senior Notes due 2051 (the "2051 Notes" and, together with the 2031 Notes, the "Senior Public Notes"). The Senior Public Notes were issued pursuant to an Indenture, dated as of 1 April 2021 (the "Base Indenture"), among the Company, STERIS plc, STERIS Corporation and Limited (the "Guarantors") and U.S. Bank National Association, as trustee (the "Trustee"), as supplemented by the First Supplemental Indenture, dated as of 1 April 2021, among the Company, the Guarantors and the Trustee (the "Supplemental Indenture" and, together with the Base Indenture, the "Indenture"). Each of the Guarantors guaranteed the Senior Public Notes jointly and severally on a senior unsecured basis (the "Guarantees"). The 2031 Notes will mature on 15 March 2031 and the 2051 Notes will mature on 15 March 2051. The Senior Public Notes will bear interest at the rates set forth above. Interest on the Senior Public Notes is payable on 15 March and 15 September of each year, beginning on 15 September 2021 until their respective maturities.

13. Financial instruments

The carrying amount for each category of financial instruments is as follows:

| | 2025 | 2024 |
|--|--------------------|--------------------|
| | \$'000 | \$'000 |
| Financial assets that are debt instruments measured at amortised cost | | |
| Amounts owed by group undertakings | 1,892,867 | 3,257,570 |
| Financial liabilities measured at amortised cost | | |
| Amounts owed to group undertakings | (457,020) | (781,640) |
| Other loans and interest payable | (1,349,244) | (2,381,244) |
| | <u>(1,806,264)</u> | <u>(3,162,884)</u> |

None of the financial assets are past due or impaired.

STERIS Irish FinCo Unlimited Company

Notes to the financial statements (continued)
Financial year ended 31 March 2025

13. Financial instruments (continued)

Summary of bank and bond debt outstanding as at 31 March 2025:

| | Currency | Financial Year of Maturity | Nominal Value \$'000 | Carrying Amount \$'000 |
|---------------------------|----------|-------------------------------|-------------------------|---------------------------|
| 2031 Bond Notes | USD | 2031 | 675,000 | 671,398 |
| 2051 Bond Notes | USD | 2051 | 675,000 | 666,244 |
| Revolving credit facility | USD | 2029 | 11,600 | 11,602 |
| | | | 1,361,600 | 1,349,244 |

Summary of bank and bond debt outstanding as at 31 March 2024:

| | Currency | Financial Year of Maturity | Nominal Value \$'000 | Carrying Amount \$'000 |
|---------------------------|----------|-------------------------------|-------------------------|---------------------------|
| 2031 Bond Notes | USD | 2031 | 675,000 | 670,663 |
| 2051 Bond Notes | USD | 2051 | 675,000 | 665,864 |
| Revolving credit facility | CAD | 2026 | 8,120 | 8,134 |
| Revolving credit facility | EUR | 2026 | 31,815 | 31,867 |
| Revolving credit facility | AUD | 2026 | 14,594 | 14,602 |
| Revolving credit facility | USD | 2026 | 350,000 | 351,516 |
| Term Loan | USD | 2026 | 45,000 | 45,033 |
| Delayed Draw Term Loan | USD | 2027 | 593,125 | 593,565 |
| | | | 2,392,654 | 2,381,244 |

STERIS Irish FinCo Unlimited Company

Notes to the financial statements (continued)
Financial year ended 31 March 2025

13. Financial instruments (continued)

The maturity profile of financial liabilities (all non-derivative) at undiscounted amounts are as follows:

| <u>2025</u> | | | | | | |
|--------------------------------|------------------|------------------------|----------------|----------------|----------------|------------------|
| | Carrying Value | Contractual cash flows | <1 year | 1-2 years | 2-5 years | >5 years |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| 2031 Bond Notes | 671,398 | 784,350 | 18,225 | 18,225 | 54,675 | 693,225 |
| 2051 Bond Notes | 666,244 | 1,333,125 | 25,312 | 25,312 | 75,938 | 1,206,563 |
| Revolving credit facility debt | 11,602 | 14,543 | 651 | 651 | 13,241 | - |
| | <u>1,349,244</u> | <u>2,132,018</u> | <u>44,188</u> | <u>44,188</u> | <u>143,854</u> | <u>1,899,788</u> |
| <u>2024</u> | | | | | | |
| | Carrying Value | Contractual cash flows | <1 year | 1-2 years | 2-5 years | >5 years |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| 2031 Bond Notes | 670,663 | 802,575 | 18,225 | 18,225 | 54,675 | 711,450 |
| 2051 Bond Notes | 665,864 | 1,358,437 | 25,312 | 25,312 | 75,938 | 1,231,875 |
| Revolving credit facility debt | 406,119 | 455,498 | 26,018 | 429,480 | - | - |
| Term Loan | 45,033 | 47,058 | 43,245 | 3,813 | - | - |
| Delayed Draw Term Loan | 593,565 | 673,911 | 83,823 | 84,652 | 505,436 | - |
| | <u>2,381,244</u> | <u>3,337,479</u> | <u>196,623</u> | <u>561,482</u> | <u>636,049</u> | <u>1,943,325</u> |

STERIS Irish FinCo Unlimited Company

Notes to the financial statements (continued) Financial year ended 31 March 2025

13. Financial instruments (continued)

Risk exposures

The Company's operations expose it to different financial risks as listed below. The Company has a risk management programme in place which seeks to limit the impact of these risks on its financial performance. The Directors have determined the policies for managing these risks. It is the policy of the directors to manage these risks in a non-speculative manner.

The Company has exposure to the following financial risks:

- Credit risk
- Liquidity risk
- Currency risk
- Interest rate risk
- Capital Management

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing the risk. Further quantitative disclosures are included throughout this note.

The Directors have overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company has reviewed the process for identifying and evaluating the significant risks affecting the business and the policies and procedures by which these risks will be managed. The Directors have embedded these structures and procedures throughout the Company's operations and considers these to be a robust and efficient mechanism for creating a culture of risk awareness throughout the business.

Credit risk

Credit risk arises from credit extended to the Group as reflected by amounts owed by Group undertakings. The Company has only advanced credit to Group companies; thereby, reducing credit risk.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk by forecasting its profitability, under both normal and stressed conditions. Additionally, the Company is a borrower under the Revolver.

STERIS Irish FinCo Unlimited Company

Notes to the financial statements (continued)
Financial year ended 31 March 2025

13. Financial instruments (continued)

Currency risk

The Company is exposed to currency risk in respect of its assets and liabilities denominated in currencies other than the Company's functional currency, USD. Where possible, the Company matches the currencies of its assets and liabilities to manage this risk. As at 31 March 2025, the Company's foreign currency exposures were as follows (expressed as USD equivalents):

| | Total GBP | Total EUR | Total AUD | Total CHF | Total CAD |
|------------------------------------|------------------|------------------|------------------|------------------|------------------|
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| 2025 | | | | | |
| Amounts owed by group undertakings | 203,362 | 157,430 | - | 504 | - |
| Amounts owed to group undertakings | (249,919) | (138,126) | - | - | - |
| Cash | 5,762 | 1,135 | 457 | 808 | 9 |
| | <u>(40,795)</u> | <u>20,439</u> | <u>457</u> | <u>1,312</u> | <u>9</u> |
| 2024 | | | | | |
| Amounts owed by group undertakings | 255,283 | 214,229 | 14,629 | - | 8,286 |
| Amounts owed to group undertakings | (242,350) | (145,690) | - | (28,886) | (149) |
| Revolving credit facility debt | - | (31,867) | (14,602) | - | (8,134) |
| Cash | 12,380 | (31,784) | 159 | 28,835 | 32 |
| | <u>25,313</u> | <u>4,888</u> | <u>186</u> | <u>(51)</u> | <u>35</u> |

STERIS Irish FinCo Unlimited Company

Notes to the financial statements (continued)
Financial year ended 31 March 2025

13. Financial instruments (continued)

Currency sensitivity analysis:

A ten per cent strengthening/weakening of the USD against currencies listed below at 31 March 2025 would have affected profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant. A positive number below indicates an increase in profit whereas a negative number indicates a decrease:

| | 10% | 10% |
|-------------|---|--|
| | Strengthening impact on profit and loss account | Weakening impact on profit and loss account |
| | \$'000 | \$'000 |
| 2025 | | |
| GBP | 3,709 | (4,533) |
| EUR | (1,858) | 2,271 |
| AUD | (42) | 51 |
| CHF | (119) | 146 |
| CAD | (1) | 1 |
| | 1,689 | (2,064) |
| | 1,689 | (2,064) |
| | | |
| | 10% | 10% |
| | Strengthening impact on profit and loss account | Weakening impact on profit and loss account |
| | \$'000 | \$'000 |
| 2024 | | |
| GBP | (2,301) | 2,813 |
| EUR | (444) | 543 |
| AUD | (17) | 21 |
| CHF | 5 | (6) |
| CAD | (3) | 4 |
| | (2,760) | 3,375 |
| | (2,760) | 3,375 |

Interest rate risk

At 31 March 2025 and 31 March 2024, the Company is exposed to interest rate risk in respect of its assets and liabilities. The Company regularly monitors this risk. When loans are established or refinanced, the Company considers the use of either fixed or floating interest rates to manage this risk.

Capital Management

For the purpose of the Company's capital management, capital includes issued share capital, capital contribution and all other equity reserves attributable to the shareholder. The main objective of the Company is to provide financing for STERIS Group activities.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and requirements of the STERIS Group.

STERIS Irish FinCo Unlimited Company

Notes to the financial statements (continued)
Financial year ended 31 March 2025

14. Share capital

Authorised Shares:

| | 2025 | | 2024 | |
|---|-------------------|-------------------|-------------------|-------------------|
| | Number | \$'000 | Number | \$'000 |
| Ordinary shares of \$ 100.00 each | 15,000,000 | 1,500,000 | 15,000,000 | 1,500,000 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Alloted, called up and fully paid shares | | | | |
| Ordinary shares of \$ 100.00 each | 200 | 20 | 200 | 20 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

15. Events after the end of the reporting period

On 24 June 2025, the Company declared and paid an interim dividend of \$10.3 million to STERIS Emerald IE Limited. On 17 September 2025, the Company declared and paid an interim dividend of \$90.0 million to STERIS Emerald IE Limited from its Capital Contribution Reserve. On 24 September 2025, the Company declared and paid an interim dividend of \$10.2 million to STERIS Emerald IE Limited.

There have been no other events subsequent to year end which require adjustment of or disclosure in the financial statements or notes thereto.

16. Related party transactions

The Company has availed of the exemption provided in FRS 102 Section 33 Related Party Disclosures not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the Company is a wholly owned member.

17. Parent Undertakings and Controlling parties

STERIS Irish FinCo is 100% owned by STERIS Emerald IE Limited, the immediate controlling party. The ultimate parent company and controlling party remains STERIS plc.

STERIS plc is a company incorporated in Ireland. The consolidated financial statements for the group are publicly available on the group website www.steris.com. STERIS plc is the largest and smallest group of undertakings for which group financial statements are drawn up and of which the Company is a member.

18. Approval of financial statements

The board of directors approved these financial statements for issue on 28 October 2025.