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23 October 2017

Manager Companies
Company Announcements Office
Australian Securities Exchange Limited
Level 4, Stock Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

ANSELL LIMITED – PRESENTATION TO BE GIVEN AT CAPITAL MARKETS DAY – SYDNEY

Please find attached the presentations to be given today at Ansell's Capital Markets Day in Sydney, which is scheduled to commence at 12.00pm AEST.

Yours sincerely

Catherine Stribley
Company Secretary
Ansell Limited
Tel: +61 3 9270 7125
Email: catherine.stribley@ansell.com

Capital Markets Day

Welcome, Introductions & Agenda

Jocelyn Petersen

October 23, 2017

AGENDA

Monday, October 23, 2017 – The Langham Hotel, Sydney

TIME	TOPIC	SPEAKER
12:15 – 1:00pm	• Ansell → Primed for Growth • 8 Dimensions of Ansell Differentiation Video	• Magnus Nicolin, Managing Director & CEO • Neil Salmon, CFO • Chrystelle Fontan, SVP Quality Assurance & Regulatory Affairs
1:00 - 1:25pm	• Healthcare GBU – Why We'll Win	• Joe Kubicek, President
1:25 – 1:50pm	• Industrial GBU – Delivering Results	• Steve Genzer, President
1:50 - 2:15pm	• Ansell's Go To Market	• Mark Nicholls, Chief Commercial Officer - Americas • Rikard Froberg, Chief Commercial Officer – EMEA / APAC
2:15 – 3:45pm	• Break / Environment Viewing	• Ansell executives
3:45 - 4:15pm	• Manufacturing Technologies & Innovation	• Darryl Nazareth, SVP - Operations and R&D
4:15 - 4:45pm	• Transformation Journey including Supply Chain & IT as Growth Enablers	• Francois le Jeune, SVP Business Development & Transformation • Peter Dobbelsteijn, SVP - Supply Chain • Giri Peddinti, Chief Information Officer
4:45 – 5:00pm	• Break	
5:00 – 5:30 pm	• Why Ansell and Future Outlook	• Magnus Nicolin, Managing Director & CEO • Neil Salmon, CFO • Debbie Lynch, Chief Human Resources Officer
5:30 – 6:00pm	• Q&A	• Moderated by Jocelyn Petersen & David Graham
6:00 – 8:00pm	• Cocktails / Light Snacks	• Management team, Board Members, Guests

Ansell Executive Leadership Team (“ELT”)

Magnus Nicolin
Managing Director and
Chief Executive Officer

Neil Salmon
Chief Financial Officer

Peter Dobbelsteijn
Senior Vice President
Global Supply Chain

Chrystelle Fontan
Senior Vice President
Quality & Regulatory

Rikard Froberg
CCO - EMEA & APAC

Steve Genzer
President - Industrial
Global Business Unit

Michael Gilleece
Senior Vice President
Corporate General
Counsel

Joe Kubicek
President - Healthcare
Global Business Unit

Francois Le Jeune
Senior Vice President
Business Development,
Transformation &
Marketing

Debbie Lynch
Chief Human Resources
Officer

Darryl Nazareth
Senior Vice President
Global Operations & R&D

Mark Nicholls
CCO - Americas & Global
Accounts

Giri Peddinti
Senior Vice President
Global CIO

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**See Appendix for Biograph*

HyFlex GAMMEX AlphaTec MICROFLEX

Ansell Capital Markets Day – Exhibit Locations/Schedule

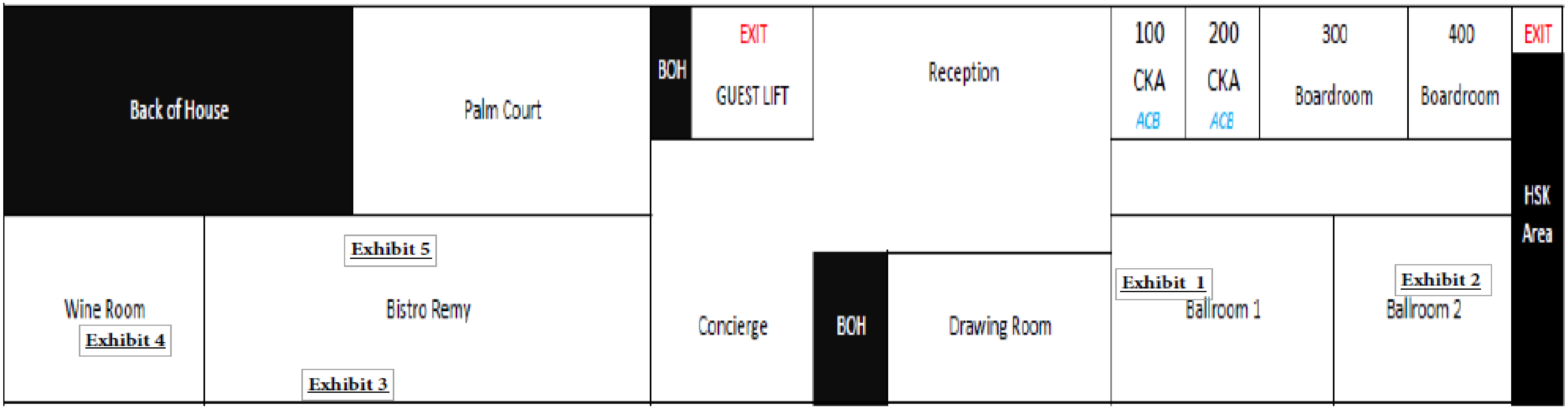

Exhibit 1 Surgical Suite	Exhibit 2 Chemical, O&G	Exhibit 3 Ansell Guardian	Exhibit 4 Life Sciences	Exhibit 5 HyFlex
Group 1	Group 2	Group 3	Group 4	Group 5
Group 5	Group 1	Group 2	Group 3	Group 4
Group 4	Group 5	Group 1	Group 2	Group 3
Group 3	Group 4	Group 5	Group 1	Group 2
Group 2	Group 3	Group 4	Group 5	Group 1

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HyFlex GAMMEX AlphaTec MICROFLEX

Capital Markets Day – Opening Session

Magnus Nicolin, MD and CEO
Neil Salmon, CFO and Chrystelle Fontan, SVP QA & RA

October 23, 2017

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Additionally, certain forward looking statements contained in this presentation are targets, goals or aspirations rather than financial forecasts. Statements of this kind can generally be identified with the words "target", "goal", "aspires" or "ambition". These statements should be read as being the goals that the company has set for itself in assessing its future performance rather than a representation that the company believes that those targets will be met (which it is not currently in a position to do).

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The purpose of these presentations is to provide an overview of Ansell's current operations and its future aspirations, targets and goals. The aspirations, targets and goals are not forecasts or a representation that the aspirations, targets and goals will be met.
The information in these presentations should be considered accordingly.

Opening Remarks

WHAT WE HEARD FROM YOU

- **We need to understand Ansell's new focus**
  - We need better view of 2 GBUs
  - Industry exposure & market segment dependencies
- **It's time for Ansell to get back to sustainable profit growth**
  - Are Ansell goals realistic and achievable?
  - What's the strategy for profitable organic growth?
- **Need to understand Ansell's competitive advantage**
  - Can it be sustained?
  - Are the manufacturing issues solved for?
- **Transformation Programme?**
  - Need better understanding of goals
  - Is transformation an annual event at Ansell?
- **Need better understanding of underlying performance and whether M&A is delivering**
- **Concern about too many changes to reporting segments**

Opening Remarks

OUR OBJECTIVES TODAY

- **Provide you with better understanding of**
  - our markets, industry trends
  - how Ansell creates customer value
- **Meet our key leaders & hear their vision for future growth**
- **Gain understanding and give you confidence in our plans**
  - in our priorities to drive value
  - Transformation plans / progress
- **Communicate underlying performance**
  - historical business performance / drivers
- **Demonstrate M&A results** and future value creation opportunity
- **Understand how this comes together into shareholder value creation**

CONTENTS

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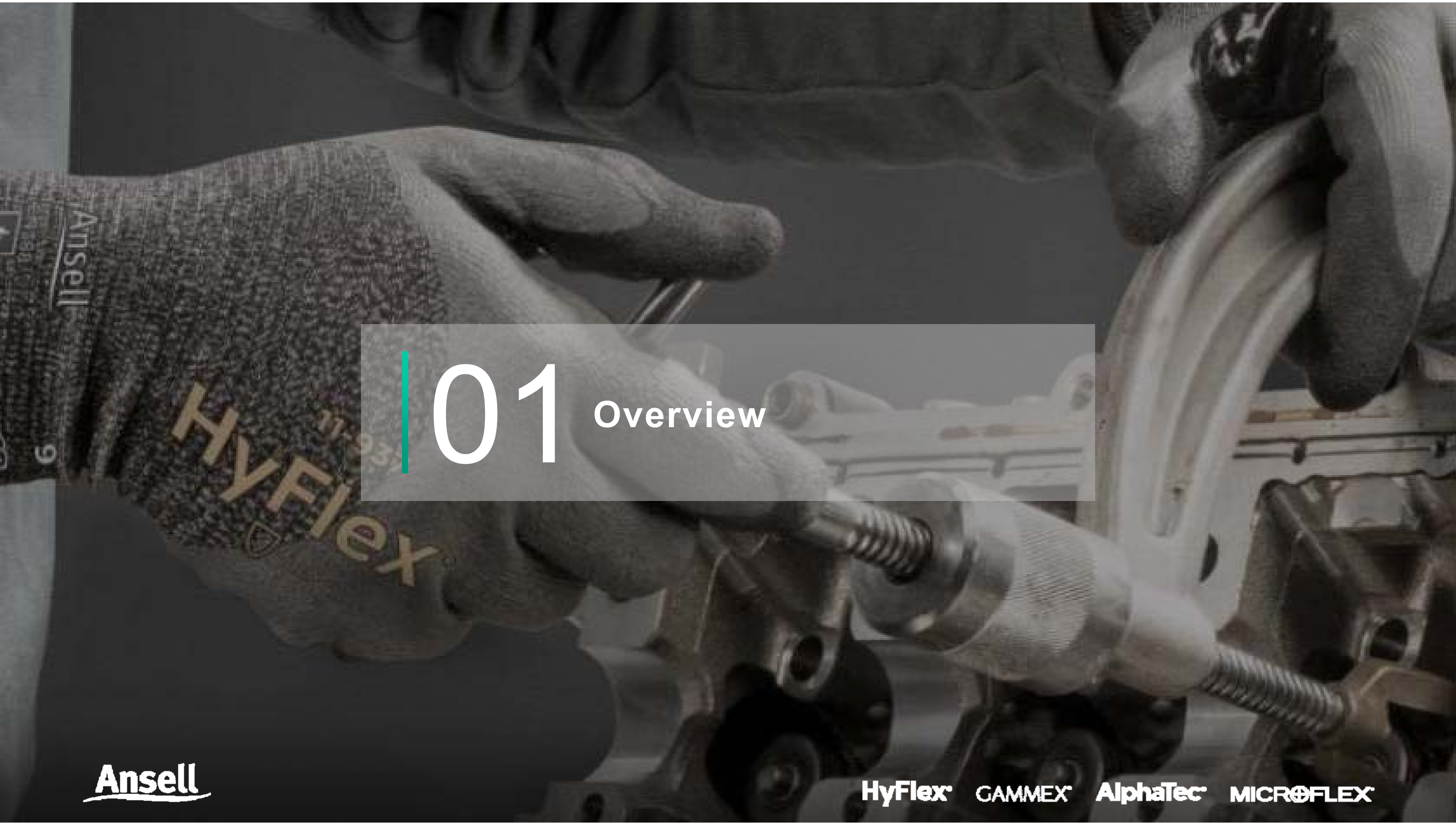
HyFlex GAMMEX AlphaTec MICROFLEX



01 Overview

Key Points For Today

WHY INVEST IN ANSELL?

- History of driving solid financial results and a doubled share-price since 2010
- Growing markets with high attractiveness to drive sustainable growth with our safety solutions
- Foundation established for sustainable growth through New Products, Emerging Markets, share growth with Distribution, Manufacturing cost reductions and margin expansion
- Fragmented markets with significant opportunities to consolidate – many attractive acquisition targets identified
- Our 8 dimensions of differentiation gives us competitive advantages with identified opportunities for further expansion
- Transformation to improve SG&A and COGS
- Strong cash conversion & well balanced capital allocation strategy

FUTURE GOALS

- Management team is confident that we're on right path for sustainable growth and shareholder value creation
- Industry worth $15B globally, growing 2-3% per annum ("p.a.")
- Ansell targeting organic sales growth 3-5% p.a. and 5-10% EPS Growth p.a.
- ROCE improving into the 14-15% range targeted by F'20 on transformation benefits and improved EBIT Margin
- Strong cash conversion and free cashflow generation
- Additional opportunities for value creation through redeployment of SW sale proceeds
- Dividend growth targeted to continue after 14 years of annual dividend increases

Ansell Evolution – Building on Strength

The Formative Years	Global Expansion	Consolidation Era	Reinvigoration & Growth Era	Sharper Focus Era
1893 - 1969	1969 - 2002	2002 - 2010	2010 - 2017	2017 & Beyond
• Australian centric family company • Growth focus on innovation, machine design, some export • SW, Medical, Balloons, HHG	• Holding company model • Regional expansion via 30+ acquisitions in Germany, France, UK, USA • Investments in new offices / plants • Product & engineering innovation • HQ to USA • Pac-Dun split	• Low risk, cash focus; low investments • Decentralized regional model • Little innovation • Share buy backs • 3 small M&A in SW plus Hawkeye Military gloves	• Focus on growth - Renewed investments • Re-building foundation • Global matrix; 4 GBUs for growth; LEAN principles • Capex & NPD 5X; R&D 2X; Emerging Markets expansion • 3 M&A in Industrial, 2 in SU; 2 M&A in Healthcare Safety; 3 M&A in Clothing	• 2 GBUs focused on B-to-B models • Optimized infrastructure; streamlined OPS footprint • New Global Supply Chain for increased service levels • Reduced costs to serve / Shared Services
SALES $0 - $6m	**SALES** $6m - $0.7B	**SALES** $0.7B - $1.08B	**SALES** $1.08B - $1.6B	**SALES** Aspiring to double Sales
EBIT NA	**EBIT** $68.5m 9.3% EBIT Diluted EPS (32.2¢)	**EBIT** $83m - $127m 9.3% - 11.7% EBIT EPS 79.7¢	**EBIT** $127m -$218m 11.7% - 13.6% EBIT EPS 100.1¢	**EBIT** Aspiring 15%+ EBIT

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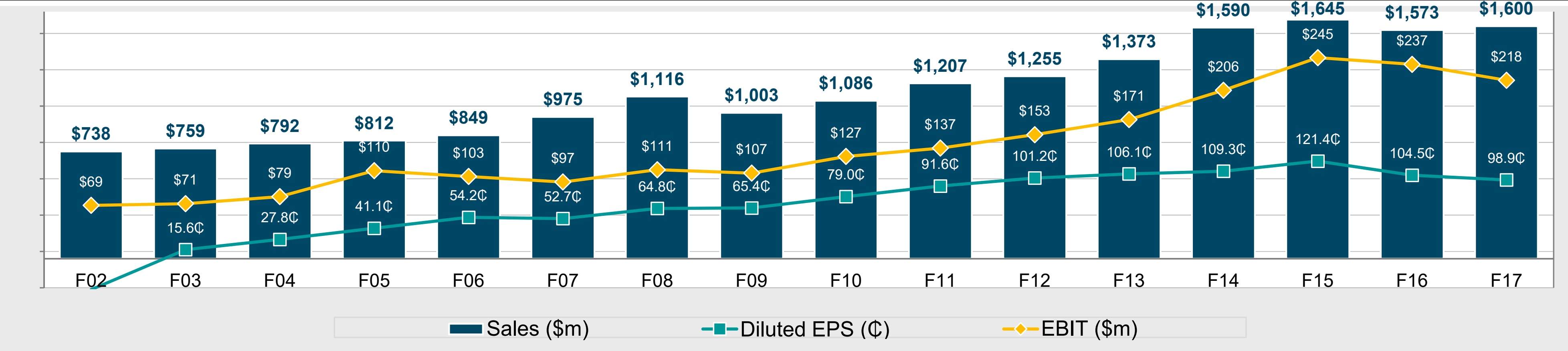
Long Term Growth Track Record

ANSELL SALES AND EPS F'02 – F'17



F'02 to F'08
Restoration of Reputation

- Consistent Sales Growth
- Cashflow prioritized to dividends and – from F'05 buybacks

F'08 to F'10
Weathered GFC well

- EPS Growth continued through GFC

F'10 to F'15
Growth Acceleration

- Active M&A
- Innovation Investment
- Systems Investment

F'15 to F'17
Refocus through headwinds

- FX and Tax Headwinds
- Innovation success offset by rationalization
- F'16 Operations setback
- Organic Revenue Growth restored in F'17

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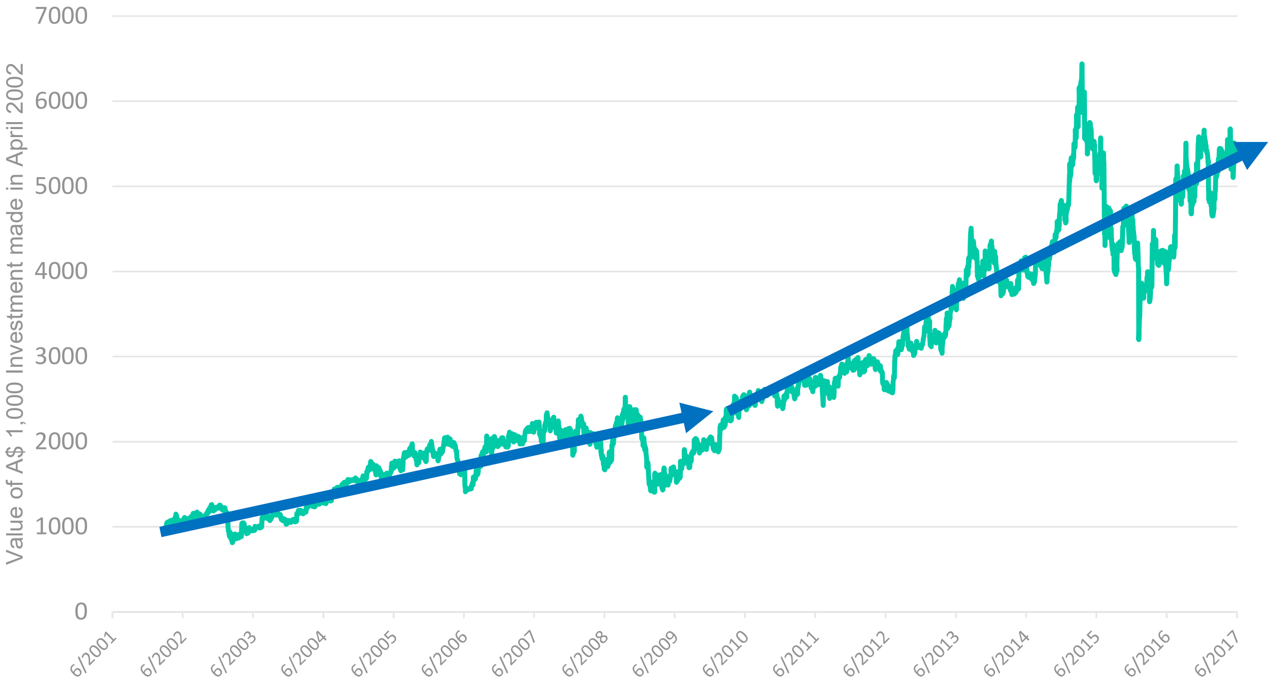
TSR Delivery Since 2002 Shows Long Term Attractive Return Creation



Investment value assumes dividends reinvested into shares

A$1,000 invested in Ansell In April 2002 has grown more than 5x

Consistent track record of TSR growth at above 10% per annum

Our Capabilities Are Evolving

2005 to 2010	2010 to 2017
• Market leader with focus on cash returns to shareholders • **Historical innovation** but differentiation declining • 250 brands & unclear DNA • Chronic **under-investment in Manufacturing** • Modest **position in emerging markets** • **Outdated systems** • Mixed M&A track record • Minimal shareholder value creation in preceding 5 years	• Strengthened market leadership • **Strong foundations** Branding, EM, NPD, Channel Partners, Regulatory & Talent • **Differentiation**: leadership restored, but effects muted by rationalization in F'15 and F'16 • Manufacturing a source of competitive advantage, F'16 issues addressed • 80% of Sales now through **modern systems** • Success with 9 of **10 acquisitions** and 3 divestments • Cash generation good, not great • **Shareholder value doubled** but inconsistent in last 2 years

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Ansell is a Safety Company

LEADERSHIP

$1.4B global & innovative market leader specializing in safety products & solutions in a highly fragmented $15B market

VISION

To be the world's best at providing safety solutions to customers globally, by helping customers use our leading products and services to achieve better results while operating safely

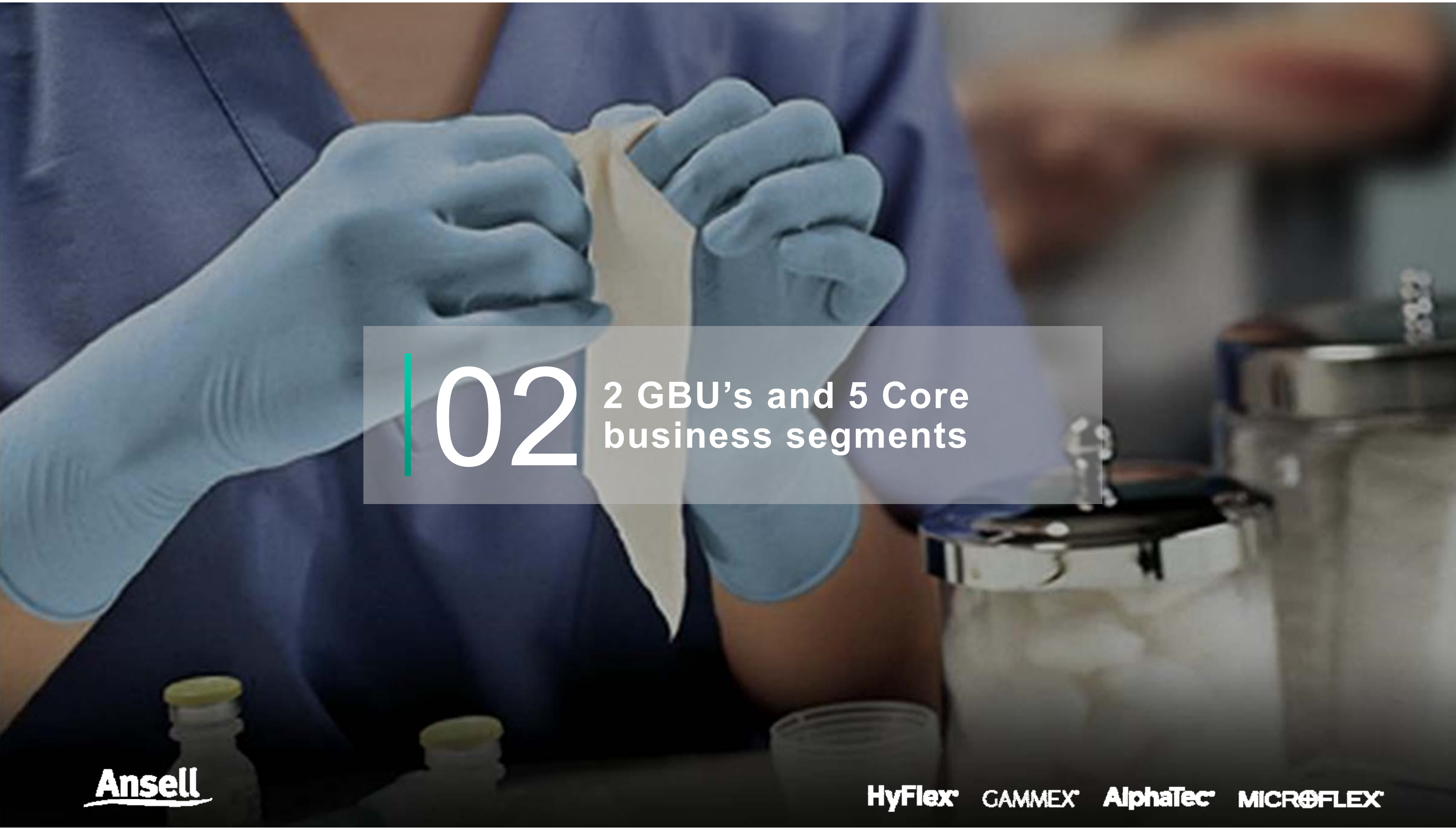
MISSION

Providing innovative solutions for safety, well-being and peace of mind, no matter who or where you are

VALUES

- Integrity
- Trustworthiness
- Agility
- Creativity
- Passion
- Involvement
- Teamwork
- Excellence

02 2 GBU’s and 5 Core business segments



Ansell – A Global Leader in Protection Solutions

$1.4B Revenue
12.9%* EBIT Margin

48%	of total Sales	**$655.9M** Revenue **12.2%*** EBIT Margin

52%	of total Sales	**$718.6M** Revenue **15.3%*** EBIT Margin

INDUSTRIAL		HEALTHCARE		
MECHANICAL >$400m	CHEMICAL >$250m	EXAM & SINGLE USE ~$400m	SURGICAL & HSS >$250m	LIFE SCIENCES >$100m

* F17 continuing business EBIT margin includes overhead previously allocated to SW & portfolio review costs

Leading Position in Attractive Industry Segments

	INDUSTRIAL		HEALTHCARE			
Market & Size	MECHANICAL $3.6B	CHEMICAL $3.1B	EXAM / SINGLE USE $5.0B *INDUSTRIAL $1.9B*	EXAM / SINGLE USE $5.0B *MEDICAL $3.1B*	SURGICAL $1.3B	LIFE SCIENCES $1.9B
Ansell Global Share	*#1*	*#2*	*#1*	*#5*	*#1*	*#3*
Share Trend	↗	↗	↗	→	↗	↑

Ansell participates in profitable segments of above markets to drive sales and margin growth
Markets growing at or above GDP growth

Industrial trends impacted by:
- Shift to higher level protection / safety culture.
- Increasing regulations & PPE awareness
- Companies need help with compliance

Fastest growing: Cut +5% and Oil Protection +7%

Overall market consolidation trend continuing

Rising Healthcare spend & safety awareness:
- Increasing wealth, growing economies, aging demographics
- Rapid growth of modern healthcare in EM + Medical "tourism"
- Focus on infection control, patient/worker safety, allergy management

Glove usage trends:
- Global surgical procedures +1-3% & glove spend per procedure increasing
- FDA powder ban triggered global shift & mature markets shift to synthetics
- Double gloving recommended practice by WHO, CDC & AORN.

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03 Ansell - 8 Dimensions of differentiation

Why Ansell from Customer Perspective

1) Ansell helps customers solve hand & body protection problems better than anyone else
2) Hand injuries are the most common injury facing our customers
3) Our 8 dimensions of differentiation highlight how we compete & win
4) Our large sales forces are trained to leverage capabilities to deliver value to the user

Through Ansell's 8 dimensions of differentiation, we provide an unmatched ability to address the whole problem of injury prevention

Video Launch → 8 Dimensions of Differentiation

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Ansell's 8 Dimensions of Differentiation

STRONG BALANCE SHEET & CASH CONVERSION ::
Low gearing, strong cash conversion and deliberate but aggressive investments

CUSTOMER INTIMACY & SAFETY FOCUS ::
selling solutions & services for improved performance and injury avoidance (Ansell Guardian®) and on partnering with distributors

ENGINEERING CAPABILITY ::
Broad process engineering 'know-how' with **Industry leading safety practices**

PRODUCT RANGE & INNOVATION :: Broadest product portfolio in each industry sector/ vertical AND leading innovation capability with leading patent portfolio in industry.

MATERIAL SCIENCE :: (4) R&D Centers – competency in rubber and synthetic latex, emollients, yarns, fibers, coatings, etc. for protection against all kinds of threats like cuts, abrasion, heat, chemicals, infections

ANSELL BRAND EQUITY ::
Leading and trusted product brands in each industry sector worldwide

REGULATORY AND COMPLIANCE ::
Market leading regulatory know-how

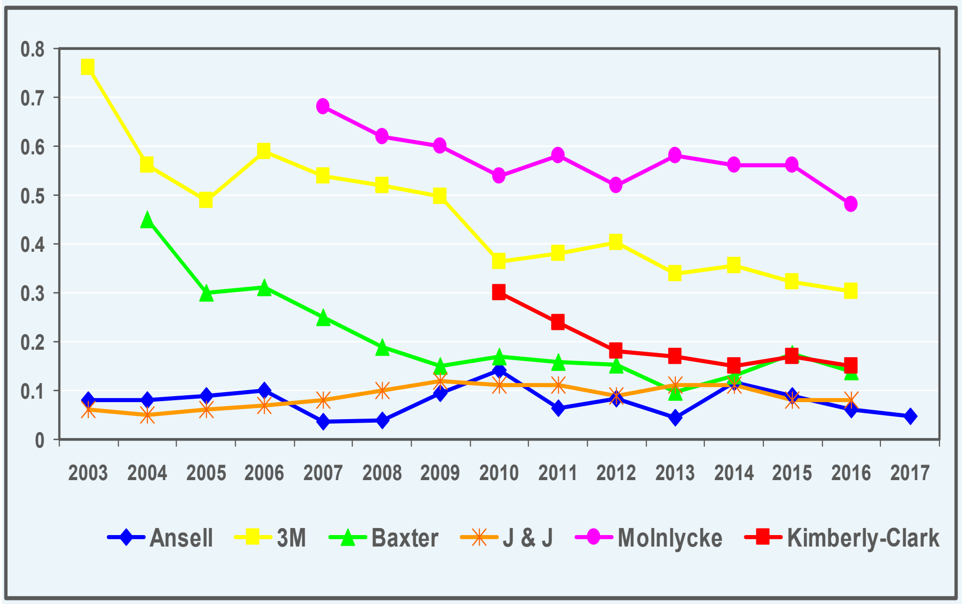
GEOGRAPHIC & VERTICAL COVERAGE ::
Broadest global footprint, including emerging markets

By enhancing our advantages in the 8 dimensions of differentiation, we deepen the "moat" around Ansell

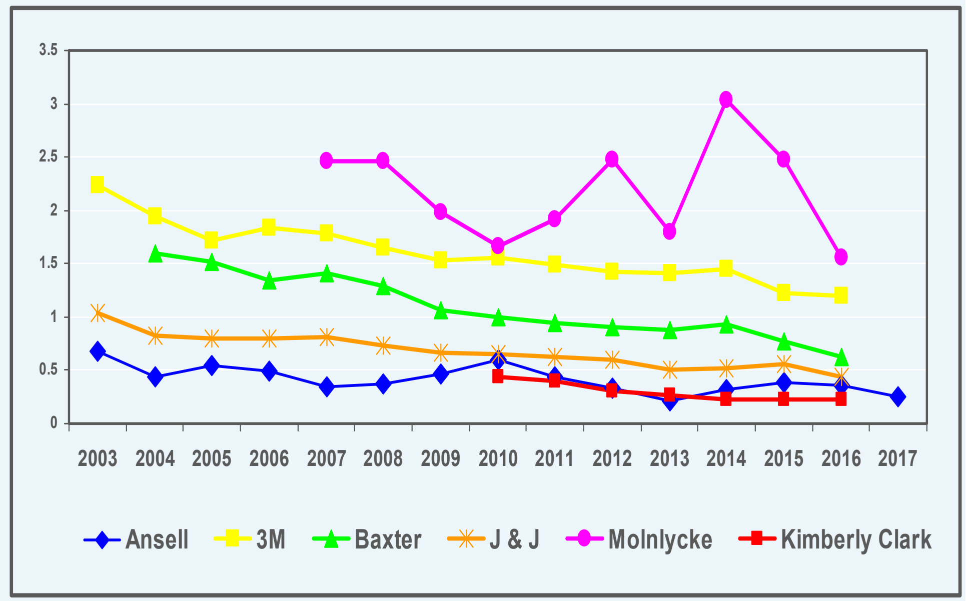
Safety DNA – Ansell is Best in Class

CUSTOMER INTIMACY & SAFETY FOCUS

LONG TERM ILLNESS / INJURY (LTI)



MEDICAL TREATMENT ILLNESS / INJURY (MTI)



Ansell's safety track record is reflective of its high emphasis on safety protocols, culture and expertise

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Source: Bureau of Labor statistics

HyFlex GAMMEX AlphaTec MICROFLEX

Ansell Guardian Is Key To Our Value Delivery

CUSTOMER INTIMACY & SAFETY FOCUS

- Ansell Guardian® is a patented "plant audit program" which defines business performance improvements in safety, cost and productivity
- Ansell Guardian is how we interact with end user customers:
  - Our recommendations have resulted in injury reductions on an average of 65% and saved companies a total of $149m since 2014
- Ansell has 500 trained staff, able to do Guardians in 15 languages, in over 40 countries. We do approximately 3,000 Guardians per year with 70% conversion rate
- The services element is becoming increasingly important from product to solution

AnsellGUARDIAN® Global Safety Services

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HyFlex® GAMMEX® AlphaTec® MICROFLEX®

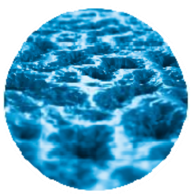
Ansell Technology Platforms are Protected by Patents and Methods

PRODUCT RANGE & INNOVATION

ANSELL GRIP™
Ansell Grip Technology

Minimizes force required to grip oily or wet tools or materials.

ANSELL GRIP™
Ansell Grip Technology

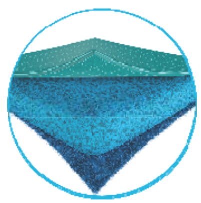


# of Global Patents
Granted: 37
Pending: 14

AQUADRI™
Moisture Management Technology

Absorbs hand perspiration and provides a cooler and more comfortable fit.

AQUADRI™
Moisture Management Technology

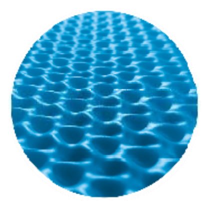


# of Global Patents
Granted: 14
Pending: 6

FORTIX™
Abrasion Resistance Technology

The Industry's most durable coating, extending glove life and improving comfort.

FORTIX™
Abrasion Resistance Technology



# of Global Patents
Granted: 3
Pending: 16

INTERCEPT™
Cut Resistance Technology

Provides high cut protection with exceptional comfort and dexterity.

INTERCEPT™
Cut Resistance Technology

# of Global Patents
Granted: 4
Pending: 7

RIPEL™
Liquid Repellence Technology

Ensures comfortable, knitted gloves also protect against oil and lubricants

RIPEL™
Liquid Repellence Technology

# of Global Patents
Granted: 2
Pending: 4

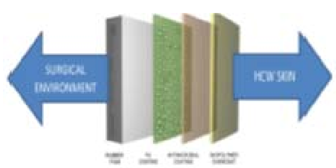
Ansell Technology Platforms are Protected by Patents and Methods

PRODUCT RANGE & INNOVATION

ZONZ™ Comfort Fit Technology	ANTIMICROBIAL Microbial Protection	ERGOFORM™ Ergonomic Design Technology	POLYISOPRENE Ultimate Sensitivity	SENSOPRENE® Allergy Protection & Sensitivity
Enhances hand movement and stretch for maximum flexibility & dexterity and variable protection on parts of hand.	Reduces risk of infection due to glove breach and cross-contamination.	Reduce muscle fatigue and improve comfort and productivity with ergonomically certified products.	Matches the sensitivity and dexterity of NRL while avoiding the risk from NRL allergies through exposure to surgical gloves.	Delivers comfort and sensitivity with superior allergy protection and strength in a surgical glove vs polyisoprene

ZONZ™ Strategic Protection

AMT® Antimicrobial Technology — ANTIMICROBIAL Microbial Protection



ERGOFORM™ Ergonomic Design Technology

POLYISOPRENE Ultimate Sensitivity

SUREFIT TECHNOLOGY™ — DPG — DPG FREE

SENSOPRENE® Allergy Protection & Sensitivity

SENSOPRENE SURGICAL GLOVE FORMULATION — ULTRA-THIN • COMFORTABLE • DURABLE • NON-LATEX • ACCELERATOR-FREE

ZONZ™	ANTIMICROBIAL	ERGOFORM™	POLYISOPRENE	SENSOPRENE®
<u># of Global Patents</u> Granted: 52 Pending: 4	<u># of Global Patents</u> Granted: 12 Pending: 1	Proprietary technology certified by US Ergonomics Institute	<u># of Global Patents</u> Granted: 42 Pending: 10	Protected by Proprietary Manufacturing Processing Controls

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HyFlex® GAMMEX® AlphaTec® MICROFLEX®

Ansell Technology Platforms are Protected by Patents and Methods

PRODUCT RANGE & INNOVATION

GLOVE-IN-GLOVE™
Pre-donned Double Gloving System

Synthetic, pre-donned double gloving system of 2 gloves in 1 enabling healthcare workers to double glove in one don

GLOVE-IN-GLOVE™
Pre-donned Double Gloving System

# of Global Patents
Granted: 0
Pending: 4

ERGO-FIT™
Ergonomic Design Technology

Surgical gloves with ridges design at strategic locations to provide extra relief on critical stress area of the donned hand

ERGO-FIT™
Ergonomic Design Technology

# of Global Patents
Granted: 4
Pending: 7

HYBRID
Synthetic Blend Technology

Patent-pending HYBRID™ technology delivers latex-like comfort and high durability. Ideal for use as an outer glove when double gloving

HYBRID
Synthetic Blend Technology

POLYISOPRENE
+ NEOPRENE

# of Global Patents
Granted: 4
Pending: 23

HYDRASOFT™
MoisturizingTechnology

Technology to retain moisture & rehydrate dry, damaged skin to minimize drying and cracking.

HYDRASOFT™
MoisturizingTechnology

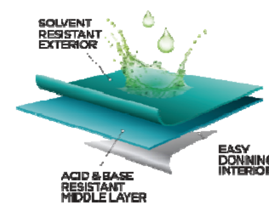
HydraSoft Technology

# of Global Patents
Granted: 9
Pending: 0

MULTI-LAYER
Composite Performance

Tough Chemical Protection and Unparalleled Comfort from this Patent Pending 3-layer Technology

MULTI-LAYER
Composite Performance



# of Global Patents
Granted: 0
Pending: 4

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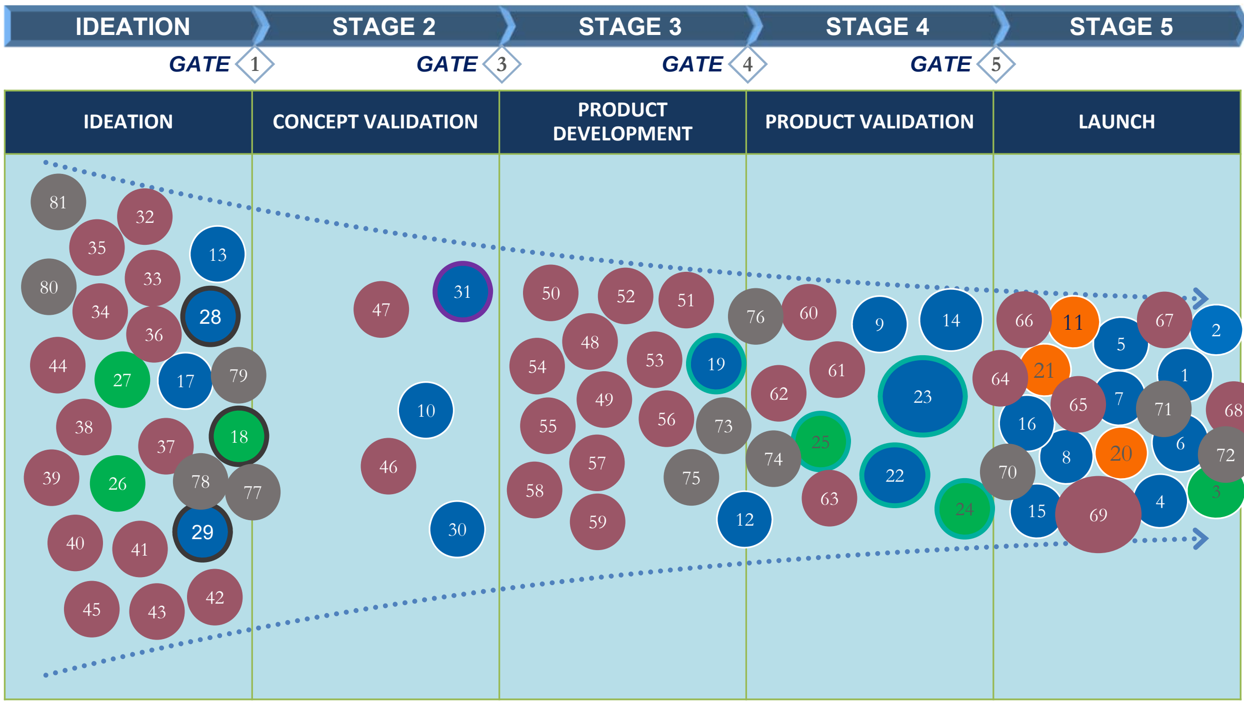
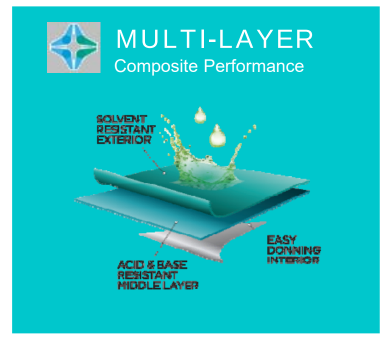
Robust NPD Pipeline to Drive Continued Growth

PRODUCT RANGE & INNOVATION



Industrial
HGBU Exam
Surgical
Med Exam
HSS
<$10M
>$10M

$260m of New Product Sales
16% of F17 Sales
+80 projects in pipeline



SENSOPRENE
SURGICAL GLOVE FORMULATION
COMFORTABLE • DURABLE • ACCELERATOR-FREE • NON-LATEX • ULTRA-THIN

Ansell

HyFlex GAMMEX AlphaTec MICROFLEX

Healthcare Growth Brands Now Account for 75% of Sales

ANSELL BRAND EQUITY

	MICROFLEX	GAMMEX	TouchNTuff	ENCORE	SANDEL
SALES	Over $210m	Over $125m	Over $110m	Over $50m	Over $30m
MARKET SEGMENTS	Laboratories, dental offices, factories and auto aftermarket	Acute Care Hospitals Alternate Care Dentistry & Veterinary Professional Services	Industrial, Lab and Controlled Environments, Chemical, Electronics	Acute Care Hospitals Alternate Care Dentistry	Acute Care Hospitals



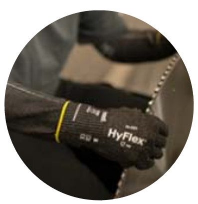


Growth Brands targeted to reach 85% of Sales

Industrial Growth Brands Now Account for 55% of Sales

ANSELL BRAND EQUITY

	HyFlex	AlphaTec	ACTIVARMR	EDGE
SALES	Over $235m 2-3x the nearest competitor	Over $60m	Over $15m	Over $15m
MARKET SEGMENTS	Mechanical, Oil & Gas	Chemical & Liquid Protection	Military, Emergency services, Oil exploration, Construction	General Purpose, Cut & Liquid Protection, and Single Use




Growth Brands targeted to reach 70% of Sales

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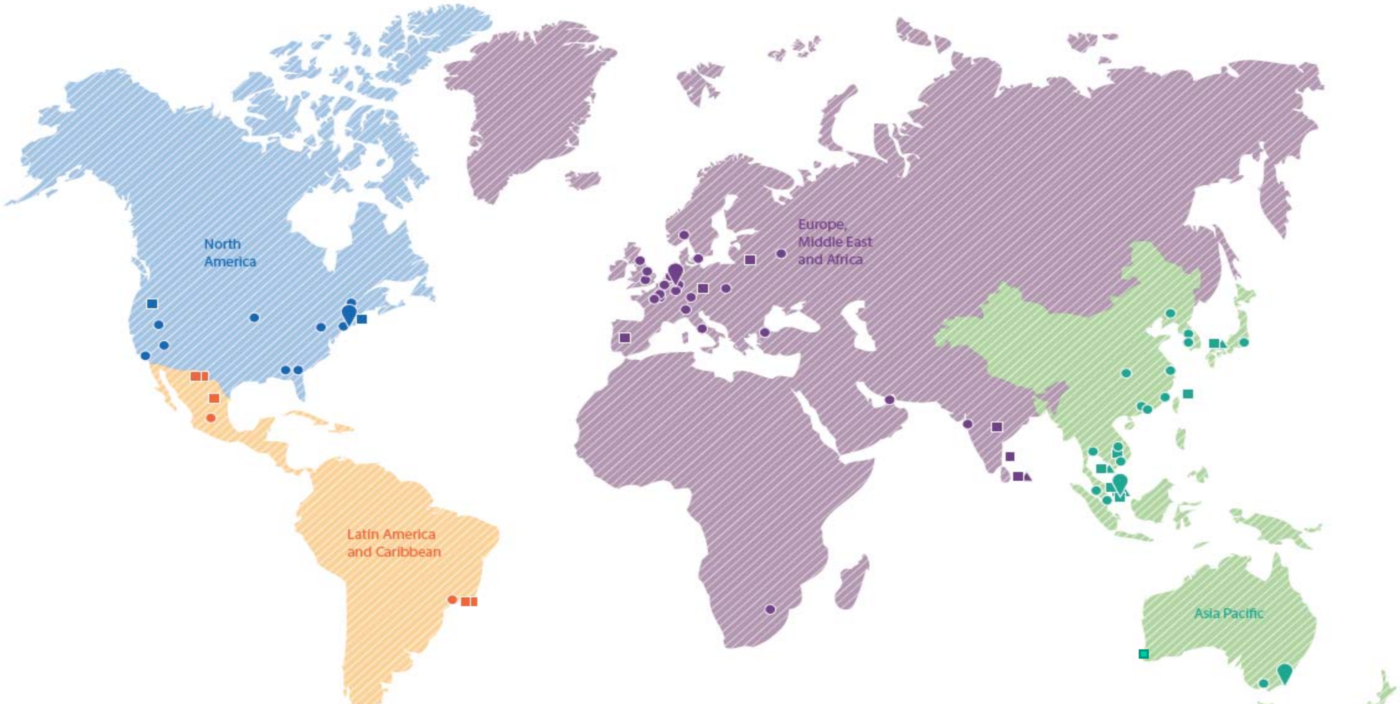
Note: IGBU has other Growth Brands in portfolio. Small brands are slated for conversion.

HyFlex GAMMEX AlphaTec MICROFLEX

Ansell's Global Footprint is Unique in the Industry

GEOGRAPHIC & VERTICAL COVERAGE



Map Key
- Corporate offices
- Operating facilities
- Manufacturing and distribution facilities
- Research and development facilities

20+ Warehouses	600 Sales Force
Sales Sites in 50 Countries	Sales in 100+ Countries

- Uniquely qualified to serve global accounts
- Allows increasing scale in each product type
- Do not have concentration risk in one country, distributor or customer

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HyFlex GAMMEX AlphaTec MICROFLEX

Ansell Successfully Navigates a Complex and Fragmented Regulatory Ecosystem

REGULATORY & COMPLIANCE

Governmental Agencies

Standardization Bodies

Accredited Labs & Notified Bodies

In 12 Months alone…

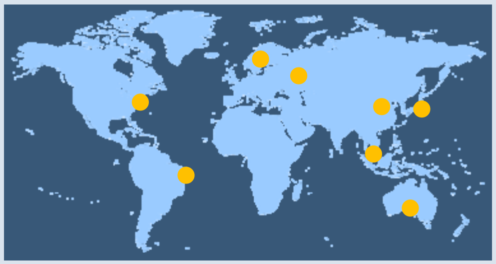
4 Disruptive Changes

Higher Compliance Pressure on EN Customers

We support customers in dealing with increasingly complex regulatory requirements

Regulatory Strategies to Support First-to-Market Presence and ~450 Registrations Annually

REGULATORY & COMPLIANCE



❶ Regulatory Presence In Key Strategic Mature & Emerging Markets

- 20 Regulatory Experts advising Standardization Bodies set and measure compliance
- Regulatory Awareness and Interpretation training sessions and guides

ESF BVH BSIF ASSOSISTEMA SYNAMAP ANIMASEG ASSOCIATION SIZ

MESA (Middle East Safety Association)

❷ International Professional Associations & Federations Membership

- Provide technical & scientific insights + advice on complex markets (China, Brazil)
- Helpful guides on understanding and implementing new regulations
- Advising Standardization bodies on new product measures now required

❸ Regulatory Parameters Integrated Throughout Product Lifecycle

- Monitored via ISO 9001, ISO 13485, ISO certified Quality Management System
- Rigorous Product Design, Post-Launch market surveillance & change control procedures

Material Science & Engineering Prowess Driving Competitiveness

MATERIALS SCIENCE

Smart Line (IGBU)

30% productivity gain

New Surgical Synthetic Line

> 95% FPY & 10% higher productivity

HYFLEX Fortix Dip Lines

Growth & 30% productivity gain

Auto Vend Pack (IGBU)

Labor Productivity gain 4X

GAMMEX Glove in Glove

New Product Technology

Auto Liner Inversion

Labor Productivity gain 2X

Auto Liner Loading to Robot Dip Lines (IGBU)

Robotic Packaging

Labor Productivity gain

Vertical Dip Lines (IGBU)

Next Gen Flexible Manufacturing

- New technologies delivering cost reduction
- Manufacturing method protection ensures competitive advantage
- Manufacturing innovation is at the heart of product differentiation

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Manufacturing & Engineering in Good Locations

ENGINEERING CAPABILITY

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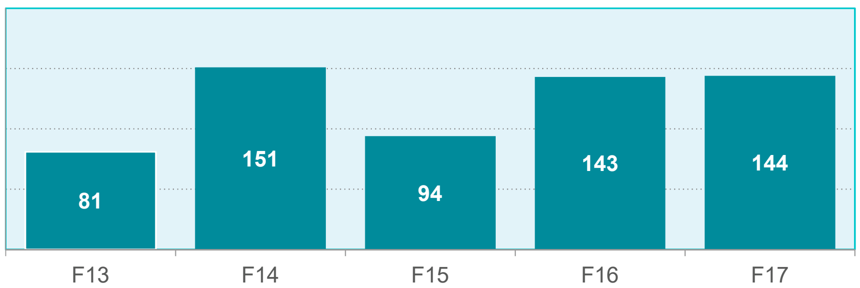
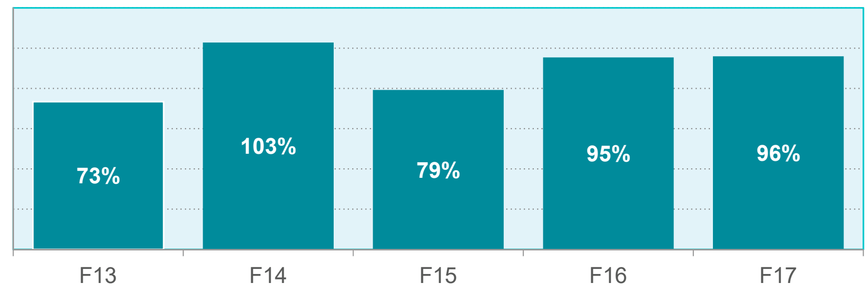
Strong Balance Sheet

STRONG BALANCE SHEET & CASH CONVERSION

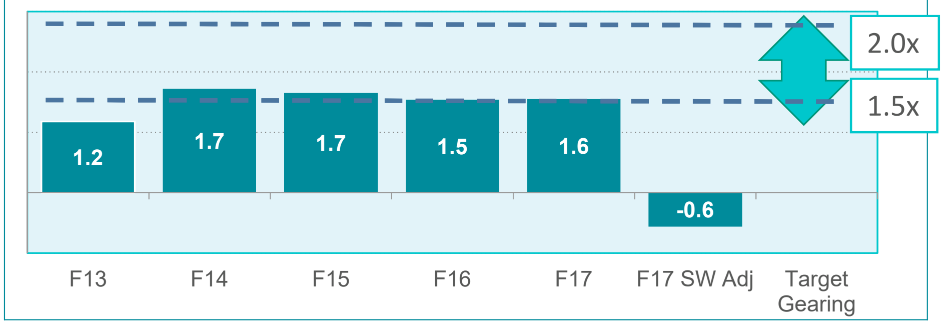
OPERATING CASH FLOW[1] ($M)



CASH CONVERSION (NET RECEIPTS / EBITDA)



NET DEBT / EBITDA



- Ansell's greater financial strength vs smaller private competitors, is important to major customers
- Strong operating cash flow funds continued investment and expansion

Note 1: Operating Cash Flow means net cash provided by operating activities per the Consolidated Statement of Cash Flows adjusted for net expenditure on property, plant, equipment, intangible assets, net interest and asset sales

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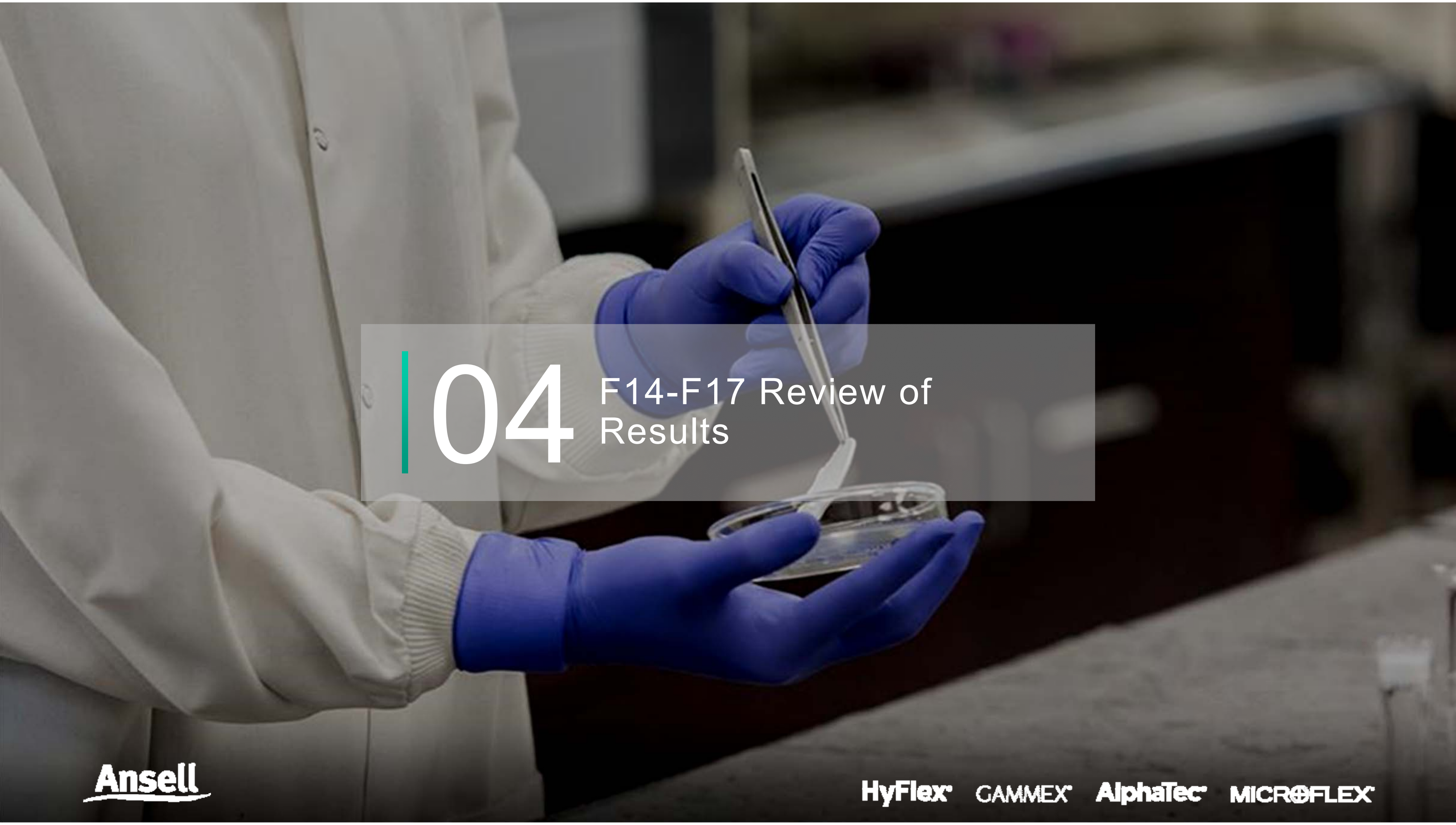
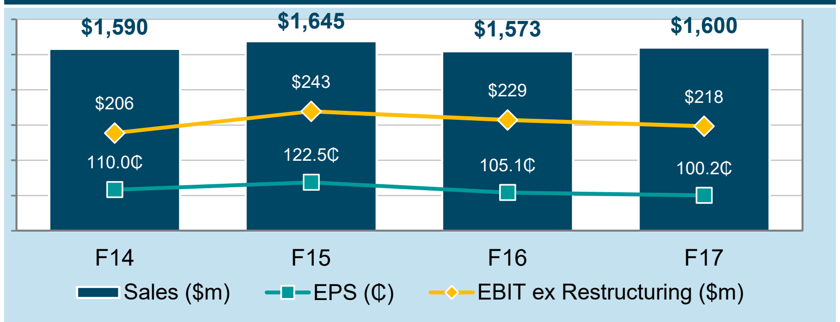
04 F14-F17 Review of Results



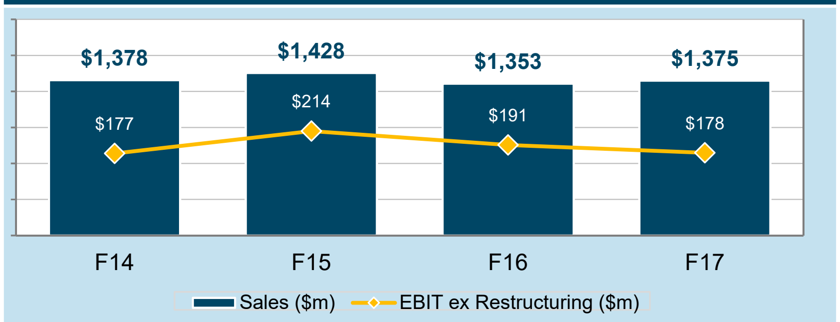
2014 to 2017: Comparing P&L for Total Ansell, to Restated Continuing Business (excluding SW)

ANSELL SALES AND EPS 2014 – 2017



$M	F14	F17	CAGR	FX-Adj CAGR
Sales	**1,590**	**1,600**	**0.2%**	**3.6%**
GPADE	**588**	**599**	**0.7%**	
GPADE %	37.0%	37.5%		
SG&A	**381**	**382**	**0.0%**	
SG&A%	24.0%	23.9%		
EBIT	**206[1]**	**218**	**1.8%**	**5.5%**
EBIT	13.0%[1]	13.6%		
[1]Restructuring excluded above	123			
Reported EBIT	**84**	**218**		

ANSELL SALES AND EBIT 2014 – 2017 – EXCLUDING SW



$M	F14	F17	CAGR	FX-Adj CAGR
Sales	**1,378**	**1,375**	**-0.1%**	**3.7%**
GPADE	**482**	**481**	**-0.1%**	
GPADE %	35.0%	35.0%		
SG&A	**305**	**303**	**-0.2%**	
SG&A%	22.1%	22.0%		
EBIT	**177[1]**	**178**	**0.0%**	**4.9%**
EBIT ex Restructuring %	12.9%[1]	12.9%		
[1]Restructuring excluded above	121	0		
Reported EBIT	**56**	**178**		

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F14-F17 EPS Trend Varies From EBIT Trend Primarily Because of Increase in Tax Rate

	F14	F15	F16	F17
Earnings Per Share	110.0[1]	122.5	105.1	100.2
Effective Tax Rate	15.0%	15.5%	24.5%	23.0%
EPS at F'17 Constant Tax Rate	99.7	111.5	107.9	100.2

- F'14 EPS Benefited from recognition of Australian losses not previously recorded on balance sheet.
- By F'17 Australian losses fully recognized, and representing the major reason for a higher tax rate.
- At a constant tax rate, EPS in F'14 would have been in line with F'17.

1. Excluding impact of restructuring in F'14

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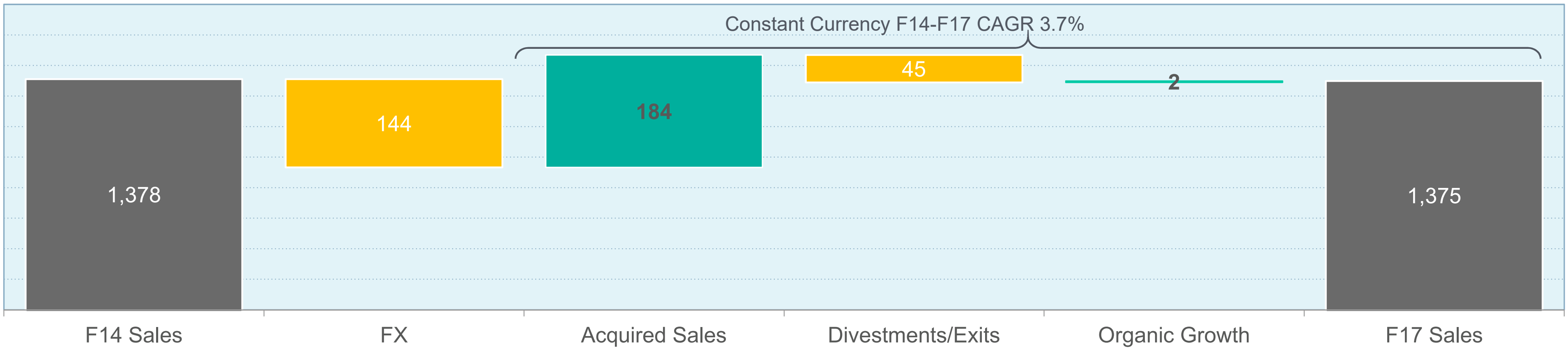
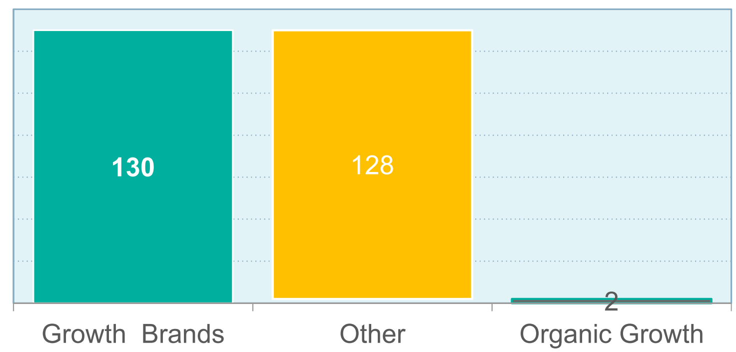
Sales Trends F14-F17: Limited Organic Growth - Growth Brand Success Offset By Other Declines



- Growth Brands includes growth of acquired businesses post acquisition
- Success driven by Industrial Growth Brands and Surgical Synthetic
- Decline in "other" includes lower Medical Exam sales and lower sales in Industrial Maintain and Non Core



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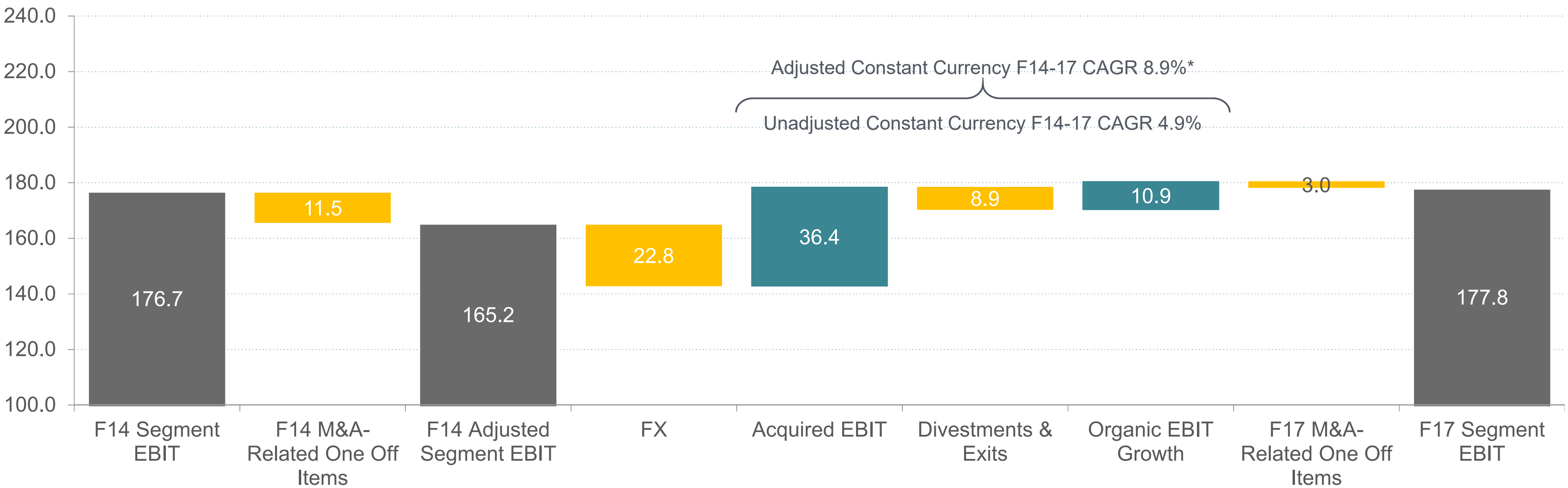
EBIT Trends: Shows Benefit of Acquisitions with Moderate Organic EBIT growth



* Adjusted calculation excludes M&A Related One- Off Items from current and comparative period

- Acquired businesses have grown since acquisition, delivering good returns
- Organic EBIT Growth benefited from the post acquisition growth of acquired businesses partly offset by issues affecting F'16 performance, with some recovery seen in F'17

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Success Of EBIT Improvement Initiatives Should Have Delivered Additional Growth. Why Is This Not Seen?

Issues holding back EBIT growth were identified during F’15 and F’16.
Action has been taken and significant improvement seen in F’17

Issue	Actions Taken	F’17 Status
Insufficient translation of innovation to growth brand success	New Channel Strategy Change to product launch approach	8% Growth of Growth Brands
Growth brand success offset by maintain/ other declines	Improved focus on maintain Non core business exited	Maintain stabilized
Russia / Brazil decline	Maintained our market presence and focus	Return to Russia / Brazil growth
Capacity limiting surgical growth	Successfully and quickly brought up new capacity	Return to surgical growth
Losses in Medical Exam	Repositioned with more competitive product portfolio	Benefits expected in F’18
Productivity benefits offset by operations issues	Overhauled metrics, changed approach	Recovery in Ops productivity in F’17

Reported EBIT Shows Continued F17 Decline. However, Business Results Improved In F17 As Shown Below.

- Reported EBIT Suggests Further Decline in EBIT in F17
- However it is relevant to adjust for previously disclosed variances in Incentive Expense and Non Operating M&A Related one time items
- Exclude these variances and the business decline clearly shows in F16, with recovery in F17

EBIT ($M)	F14	F15	F16	F17
Ansell ex SW	**177**	**214**	**191**	**178**
Impact of Major Items - Previously				
	F14	**F15**	**F16**	**F17**
Exclude M&A-Related Items	-12		-8	3
Add back Incentive Expense	28	21	6	28
EBIT excluding above items	193	235	189	209

- EBIT Improvement in F'15 largely acquisition and restructure related with limited organic EBIT Growth
- F'16 EBIT decline affected by FX (-$27m) as well as base business

Note: M&A Items include: F'14 gain on release of Hercules earn-out provision, F'16 gain on sale of Onguard, F'17 Portfolio Review Cost

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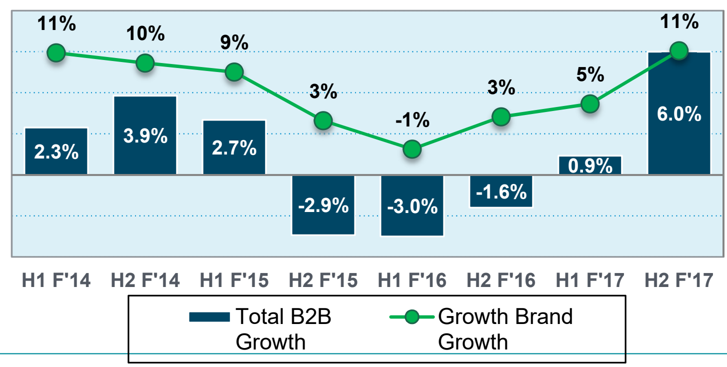
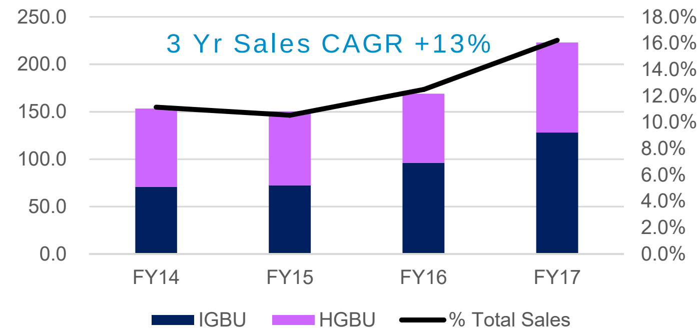
05 Organic & Inorganic Growth and KPIs

Strong Execution of our 4 Growth Drivers Now Delivering Improved Organic Growth

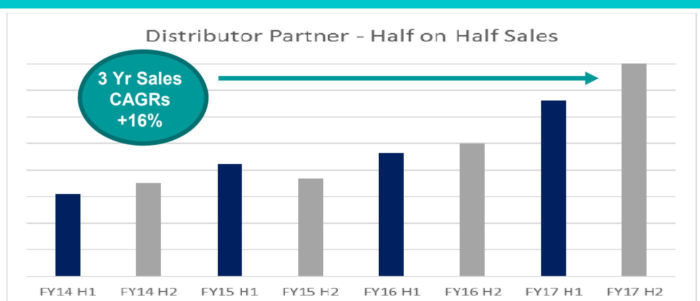
Organic Revenue Growth



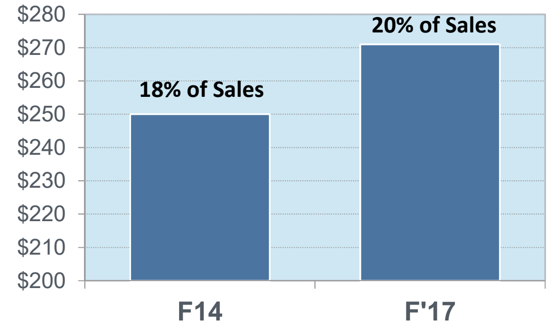
NPD Success



Channel Success



Emerging Markets Revenue Growth



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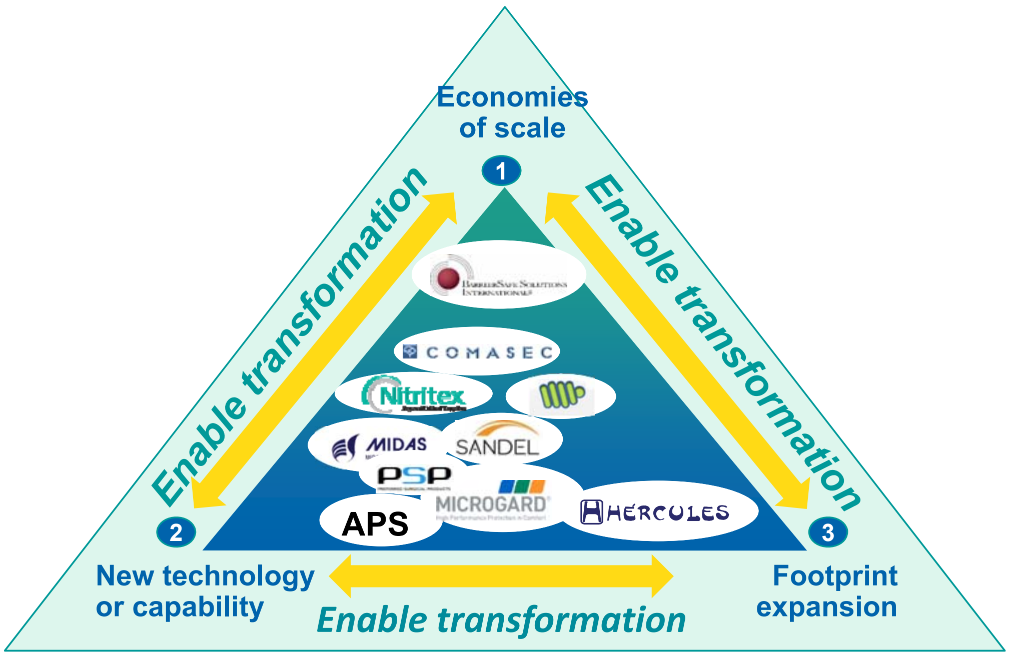
M&A – An Important Part of Strategy in Fragmented Markets

STRATEGIC OBJECTIVES

- Improve portfolio profitability through building economies of scale
- Acquire new capabilities and new technology platforms
- Expand footprint & consolidate fragmented markets
- Enable company transformation

ACQUISITION PILLARS



FINANCIAL CRITERIA

- Returns assessment via internal rate of return (IRR) and post tax return on invested capital (ROIC)
- Target Hurdles:
  - Base case IRR at least equal to WACC
  - Synergy case IRR at least 1.5x WACC, targeting 2.0x WACC
  - ROIC should exceed WACC within 3 years of the acquisition date, & 1.5X WACC within 5 years
  - EPS accretive in 1st full Yr

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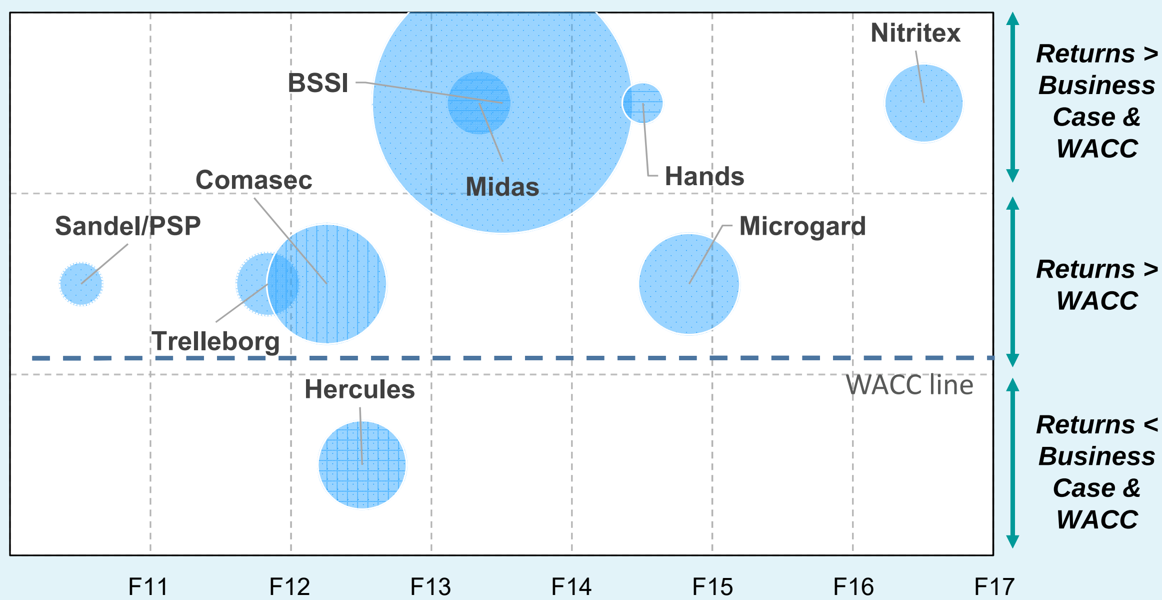
Acquisitions Have Meaningfully Strengthened Overall Ansell Market Position, With Good Returns > WACC

ANSELL ACQUISITION PERFORMANCE



- M&A generally delivering at or above WACC and in line with business case
- Integration is ongoing with continued synergies / benefits captured and assessed annually
- Hercules is the one outlier with weak results based on poor timing, declining Brazilian market and large negative FX effects. Recent performance improving.

Note: Acquisitiion returns are calculated using estimated EBIT contribution including synergies of acquired business.

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Acquisition Case Studies Show Success Across Range Of Acquisition Opportunities

	BarrierSafe	Midas	Sandel / PSP
Acquisition Price[1] *Date* *Current ROCE[2]*	*$572m* *January 2014* *>13%*	*$36m* *November 2013* *>20%*	*$18m* *July 2011* *>11%*
Strategic Rationale	*Strengthen position in North America and enhance market leadership in single use and exam gloves*	*Enabled new manufacturing process, core yarn technology & low cost footprint paramount to mechanical growth strategies*	*New platform of healthcare OR staff & patient safety products*
Key Benefits	1) **Synergy benefits ahead of business case commitments** 2) **Global expansion (30%) of Microflex brand well underway** 3) **Top talent leveraged throughout organization**	1) **Vertical integration of manufacturing processes & yarn technologies** 2) **Accelerated commercial plans to defend existing business** 3) **Enabled launch of HyFlex® Intercept cut resistant solutions**	1) **Strengthened position in Surgical Supplies to deliver customer efficiencies** 2) **Drive expansion of products and brands outside US** 3) **Leverage access to key decision makers within hospitals**

[1] Acquisition price reported on a constant currency basis. BSSI adjusted for proceeds from divestiture of Onguard
[2] ROCE is calculated on estimated F17 EBIT contribution including synergies of acquired business.

Sale of Sexual Wellness Completes The Portfolio Refocusing Work Of Last 3 Years (Military, Retail, Boots)

	Sexual Wellness
	$600m at 16X EBITDA *September 4, 2017* *Net after tax cash estimated at $529m* *Estimated profit on sale in F18 at $365m*
Rationale for divestiture	**1) Different business model and different skills required – Business to Consumer** **2) Significant Sales & Marketing investments needed to compete** **3) Distant no.2 player with only a fraction of market vs #1 market share leader** **4) Increased marketing investment necessary to maintain share, better opportunities available in B2B portfolio**

With divestment of Sexual Wellness GBU, we have enhanced management focus on 2 GBUs with similar challenges and opportunities to win

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Summary- KPI's indicate Good Progress over 7 years…

KPI	F10	F17	COMMENTS
Sales	$1.08B	$1.6B	1.5X – sustained organic growth is key
EBIT	$127M	$221M	1.7X
SG&A %	25%	23%	Efficiency and scale contribute
EBIT %	11.7%	13.6%	190 BPS expansion, but opportunity for 15%
Driver 1 - Top Brand sales	$400M	$970M	2.5X - From 40% to 62% of total sales
Driver 2 - EM sales ($M)	$182M	$420M	2.5X - From 18% to 26% of total sales
Driver 3 - NPS ($M)	$112M	$260M	2.5X – from 8% to 16% of total sales
Driver 4 – Distributor partnership/growth	NA	16% YoY	Strong growth through share gains with partners
Quality Index	100	86	Quality index improved 14% on F10, but still too high
Customer service (OTIF 2-day)	72%	86%	Great progress after 10 years of status quo
# new products launched p.a.	8	45	5.5X increase
% of global sales on modern ERP (SAP or Oracle)	0%	80%	Target is 100%
Mfg Capex to increase capabilities	$11M	$60M	5X with investment requirement of less than 3 year payback
ROCE	19%	14%	M&A exceeding tough targets, but temporarily dilutive to ROCE

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Why invest in Ansell?

WHY INVEST IN ANSELL?
• History of driving solid financial results and a doubled share-price since 2010 • Growing markets with high attractiveness to drive sustainable growth with our safety solutions • Foundation established for sustainable growth through New Products, Emerging Markets, share growth with Distribution, Manufacturing cost reductions and margin expansion • Fragmented markets with significant opportunities to consolidate – large number of attractive acquisition targets identified • Our 8 dimensions of differentiation gives us competitive advantages with identified opportunities for further expansion • Transformation to improve SG&A and COGS • Strong cash conversion & well balanced capital allocation strategy

Capital Markets Day
Healthcare GBU

Joe Kubicek - President

23 October 2017

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HyFlex GAMMEX AlphaTec MICROFLEX

CONTENTS

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HyFlex GAMMEX AlphaTec MICROFLEX

Who we are

PRODUCTS	PRIMARY INDUSTRIES	KEY GROWTH BRANDS	
The broadest range of surgical and exam hand protection solutions, engineered to solve customer's problems. 	• Surgical / Operating Room • Life Sciences • Dental • EMS & Other non-Acute • Chemical • Automotive Aftermarket • Machinery & Equipment • Food & Agriculture	MICROFLEX® GAMMEX® TouchNTuff® BioClean™ pure • product • protection	AnsellCARES™ Education. Evidence. Engagement. AnsellGUARDIAN® Global Safety Services SALES & SALES SUPPORT >550
COMFORT, PERFORMANCE & PROTECTION INNOVATION PLATFORMS	TNT™ Chemical Splash Resistance Technology	SENSOPRENE™ Ultra-thin Neoprene Formulation	ERGOFORM™ Ergonomic Design Technology

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HyFlex® GAMMEX® AlphaTec® MICROFLEX®

Strong, Scalable Platform for Ongoing Growth

$719M
F17 Sales

NA 54%
EMEA 27%
APAC 16%
LAC 3%

5 State-of-the-Art R&D Centers independently accredited and certified

>$90M
in New Product Sales

76% Sales under Growth Brands grew 6% in F'17

$210M Microflex™ brand sales

$110M
F17 EBIT

10 Billion gloves/year

55% In House Manufacturing in 5 key locations

45% Through Outsourced Partners

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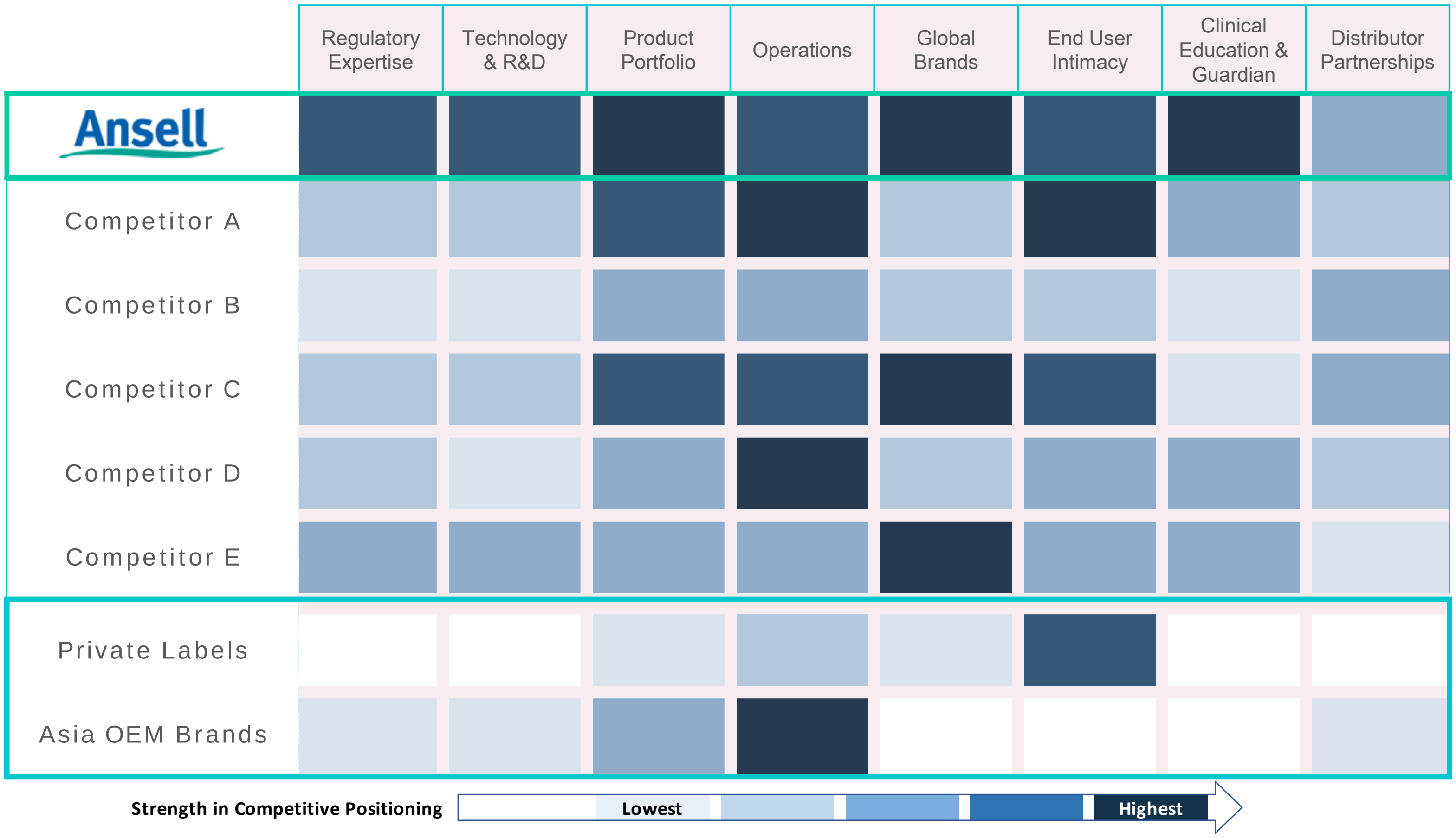
Meaningful Differentiation against Competition



Ansell wins as an integrated value-added player with strong innovation, premium brands, global reach and solution selling

Three Strategic Business Units

	EXAM & SINGLE USE	SURGICAL & SAFETY SOLUTIONS	LIFE SCIENCES
			
Annual Global Sales*	~$400m	>$250m	>$100m
Growth Brands	Microflex™ TouchNTuff®, EDGE®	Gammex® Encore®, Sandel®	BioClean™ Microflex™, TouchNTuff®
Key Products	• Medical Examination gloves • Industrial Grade disposable gloves	• Surgical Gloves • Healthcare Safety Devices	• Clean & Sterile disposable gloves • Clean Room garments & goggles • Other Life Science focused consumables
Global Reach	Americas 69% EMEA 22% APAC 9%	Americas 40% EMEA 32% APAC 28%	Americas 42% EMEA 44% APAC 14%

*Annual Global Sales estimated on a pro forma basis to include full year sales of acquisitions and adjusted for cross-selling between SBUs

HGBU Growth Strategy

Organic						In-Organic
INNOVATION LEADERSHIP	GROWTH BRAND EQUITY	CHANNEL & END USER SALES EXECUTION	CUSTOMER EXPERIENCE	EMERGING MARKETS	OPTIMIZING OPERATIONS	M&A
New Products % of Total Sales >15%	**Sales Growth** >7%	**Strengthen Partnership Agreements**	**Service Levels; Complaint Reduction; Education** >86%	**Sales Growth** >15%	**Improve Yields and invest in capacity to support growth**	**Deals** 1-2 **per year**
• Grow pipeline to be >$125m • Advance innovative technology platforms	• Drive globalization of core growth brands • Deliver benefits from portfolio optimization	• Drive greater share-of-wallet with distributor partners • Further penetration with key distributors	• Global Supply Chain Program • Optimize the outgoing DPM metrics & actions • Regulatory and Professional Education Program & Resource Center	• Further accelerate EDGE® brand • Expand footprint • Leverage regulations and global reach	• Progress capacity expansion for Surgical • Utilize Lean Six Sigma programs to drive operational excellence	• Robust M&A Pipeline • Disciplined M&A capital deployment

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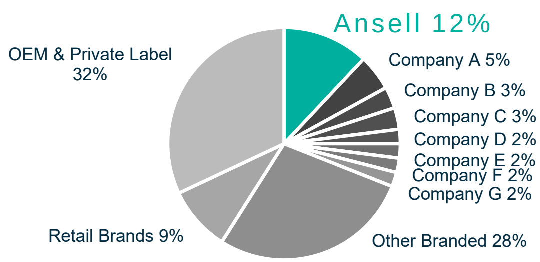
Exam & Single Use SBU

$1.9B INDUSTRIAL VERTICALS	$3.1B MEDICAL VERTICALS

Addressable Market Share

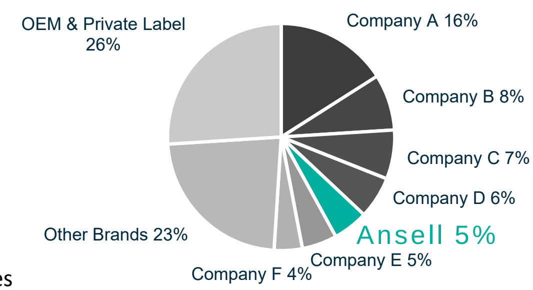


Ansell estimates

- **Highly fragmented market; Ansell 2.5X next largest competitor**
- Strategic growth initiatives:
  - Position Microflex brand as global leader
  - Ongoing investments in differentiated technologies
  - Leverage channel relationships and end user intimacy
  - Continue growth in emerging markets >20%

Market share leader with ability to grow >2X market

Addressable Market Share



Ansell estimates

- **Greater ability to differentiate products in non-acute markets. Heightened price competitiveness in acute markets.**
- Strategic growth initiatives:
  - Leverage NA brand leadership in non-acute verticals
  - Target acute markets where product differentiation is favored
  - Invest in prioritized non-acute verticals

Outpace market growth in non-acute
Improve competitive positioning in acute

Leveraging full portfolio of exam and single use gloves will drive faster growth and profitability

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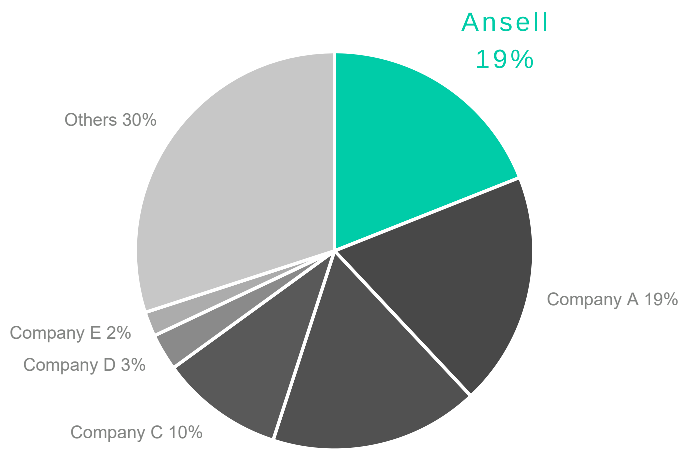
Surgical & Safety Solutions SBU

$1.3B Market Size for Surgical Gloves



Ansell estimates

Market Trends:
- FDA powder ban accelerating shift to powder-free & synthetics
- Adoption of double-gloving for surgical gloves

Strategic Growth Initiatives

COMMERCIAL EXECUTION AND PROFESSIONAL EDUCATION

- Continue to drive shift to synthetic surgical gloves
- Ongoing clinical education campaigns
- Drive accelerated Healthcare Safety Solutions (HSS) products growth

NEW PRODUCT INNOVATION

- Continue successful launch of Sensoprene™ and Polyisoprene
- Further develop pipeline of leading edge technologies

OPERATIONAL & PORTFOLIO TRANSFORMATION

- Operational issues addressed with continued expansion underway
- Optimize portfolio, quality and efficiency initiatives
- Assess M&A opportunities

Leverage product portfolio, resources, and clinical expertise to fuel faster growth globally

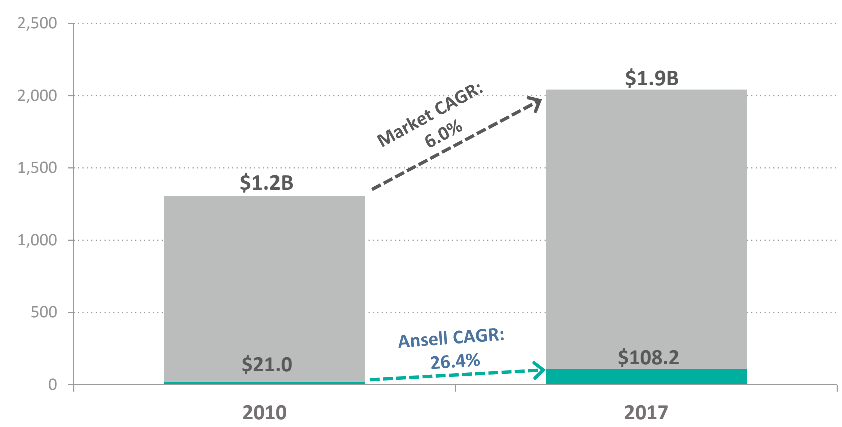
Life Sciences SBU

Market Share

Category	Market Size *(US$ million)*	Ansell Market Share	Category Leader
Hand	$580m	18%	Ansell
Body & Shoe Cover	$600m	1%	DuPont
Wipes	$400m	<1%	Contec Texwipe
Eye Protection	$200m	<1%	uvex
Respiratory	$120m	<1%	Kimberly-Clark Professional
Total Market	$1.9B	6%	

Ansell estimates

Market Size



COMMENTS

- Highly fragmented market with attractive growth and margin rates
- Strong partnerships with key global distributors and end users
- Few competitors offering broad product range with Ansell positioned well to become market share leader

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Life Sciences SBU Strategic Vision

ACCELERATE ORGANIC GROWTH	INORGANIC GROWTH OPPORTUNITIES

▪ Increase market share in Hand Protection
▪ Accelerate Body Protection offering
▪ Expand into new / underpenetrated geographies
▪ Expand strong relationships with global end user customers
▪ Leverage existing partnerships
	▪ Expand beyond Hand and Body Protection
	▪ Pursuing other commercial partnerships & relationships
	▪ Opportunities include:
	  ▪ M&A
	  ▪ New products & technologies
	  ▪ Geographic expansion

DEVELOP PLATFORM FOR LIFE SCIENCES GROWTH

- Increase focus by investing in field sales team expertise
- Create broader technical support for certifications and customer support
- Ensure service levels meet vertical requirements
- Ensure quality standards are sufficient for demanding customer base

Tremendous opportunity to build leading market position in $2B Life Sciences market

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Commitment to Innovation in Exam & Single Use

2018

- **Microflex® 93-850:** New standard for chemical splash protection and AQL level in single-use glove
- **Microflex® 93-260:** Patent-pending, multi-layer platform for broad chemical protection
- **LifeStar™:** Unique double-dipped, two-color system helps identify glove breaches
- **Neogard®:** Touch sensitive chloroprene with higher dexterity and unique wet grip
- **TouchNTuff® Sterile:** Innovative range of new products for aseptic environments
- **XCEED®:** Revolutionary strength / weight ratio, first Ergonomic Certified glove

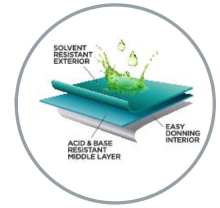
2010

- **MidKnight®:** Black nitrile glove with optimum grip and durability in demanding applications
- **Cobalt®:** Strong and versatile nitrile glove
- **A+ Aloe®:** Aloe-coated glove delivering improved hand health
- **Supreno®:** Strong nitrile glove designed to offer durability and chemical resistance

2000

- **NeoPro®:** First chloroprene glove
- **Evolution One®:** First polymer coated, powder-free latex examination glove
- **Nitrilite®:** Original thin-mil nitrile cleanroom glove
- **Diamond Grip™:** One of the first high quality powder free latex gloves, market standard for durability
- **TNT Technology®:** Thin Nitrile Technology platform delivering exceptional durability and chemical protection with high touch sensitivity

1990



Ansell

HyFlex GAMMEX AlphaTec MICROFLEX

Commitment to Innovation in Surgical

2018

- **Gammex® PI Ergo-fit:** Patent pending glove design to enhance user comfort by incorporation of "stress-relief" features
- **Gammex® Glove-in-Glove System:** Patent pending gloving system with "single donning" for easy double gloving
- **Gammex® Cut Resistant Liner:** New generation of cut liner utilizing modern yarn technology to enhance comfort
- **Gammex® PI Skin Friendly Technology:** 3rd generation polyisoprene technology offering reduced risk of allergy
- **Gammex® PI Hybrid:** Patent pending technology providing strength of polychloroprene with softness of PI
- **Sensoprene™:** 2nd generation polychloroprene technology, offering enhanced user comfort

2010

- **Gammex® PF with AMT:** Patented anti-microbial (AMT) coating technology proven to suppress regrowth of bacteria
- **Gammex® Hydrasoft®:** Patented hand health coating providing skin moisturizing during use
- **Gammex® PF XP:** Latex surgical glove formulated for chemotherapy drug preparation
- **Dermaprene® Ultra:** First to Market accelerator-free polychloroprene technology

2000

- **Gammex® PF- Surefit Technology:** First to Market "sticky cuff band" to prevent cuff roll-down during use
- **Gammex® PF:** Extensive off-line washing process to reduce allergenic protein to non-detectable levels
- **Gammex® PF Thin Coat:** Patented, first to Market, water-based glove coating proving "damp" donning
- **Powder-free Coagulant:** First glove company to commercialize "strip to pack" for medical grade NRL

1990

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Investing for Operational Excellence

STRATEGIC DIRECTION

CAPACITY OPTIMIZATION PROCESS EFFICIENCIES	FOCUS ON CORE CAPABILITIES	RETURN ON CAPITAL
• Continue capacity expansion in key categories & operational initiatives • Optimize surgical glove portfolio to drive cost competitiveness • Invest in greater automation to drive efficiency • Leverage OEM partnerships, capabilities, and scale	• Invest in innovation with differentiated technology – Chemical protection with TNT Technology – Sterile Neoprene range of products – Polyisoprene and synthetic surgical • Drive focus on more specialized and differentiated products	• Improve returns on fixed assets and ensure strong return on capital projects – ROCE driven decisions on investing in new production capacity – Focus capital deployment on improving existing capabilities – Leverage increased scale and investment by OEM exam partners • Manage working capital effectively to optimize inventory levels and service

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HGBU - The Winning Equation

LEADERSHIP

$719m
global & innovative market leader
$8B market

- The broadest range of surgical and exam hand protection solutions, engineered to solve customer's problems.
- Highly fragmented global market with attractive growth opportunities

SOLUTIONS

Key Differentiators

- Portfolio Breadth
- Strong Global Brands & Reach
- Innovation
- Clinical Education & Guardian
- Regulatory Expertise

AnsellCARES
Education. Evidence. Engagement.

AnsellGUARDIAN
Global Safety Services

TNT™
Chemical Splash Resistance Technology

SENSOPRENE™
Ultra-thin Neoprene Formulation

ERGOFORM™
Ergonomic Design Technology

FOCUS

- Drive Organic Profitable Growth through Excellence in the Customer Experience
- Provide Innovative Solutions to Address Market Needs
- Disciplined Approach toward M&A Opportunities

We provide the best hand safety solutions to protect our customers' patients, workers, and products.

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HyFlex GAMMEX AlphaTec MICROFLEX

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HyFlex GAMMEX AlphaTec MICROFLEX

Industrial GBU – Delivering Results

Steve Genzer

23 October 2017

CONTENTS

Ansell

HyFlex GAMMEX AlphaTec MICROFLEX

IGBU - Who we are

PRODUCTS

The broadest portfolio of hand and body protection solutions, engineered to solve customer's problems

PRIMARY INDUSTRIES

- Automotive
- Chemical
- Machinery & Equipment
- Metal Fabrication
- Oil & Gas
- Transportation
- Utilities
- Food & Agriculture

KEY GROWTH BRANDS

HyFlex®

AlphaTec®

ACTIVARMR®

EDGE®

SALES & SALES SUPPORT

370

COMFORT, PERFORMANCE & PROTECTION INNOVATION PLATFORMS

FORTIX™ Abrasion Resistance Technology

INTERCEPT™ Cut Resistance Technology

MICROCHEM™ Chemical Barrier Technology

IGBU - Who we are – Key Facts

HyFlex

#1 The World's most recognized hand protection brand

$235m+

$655M

Revenue in >100 countries

$80M EBIT

Strong Innovation Pipeline

$100m+

in New Product Sales

7 State of the art R&D Centers independently accredited and certified generating 400+ technology patents

250+

Guardian safety assessments per month driving a 65% injury reduction rate

12+%

Growth Brand organic sales growth HyFlex | Alphatec | ActivArmr | EDGE

9 **In-house manufacturing locations**

12 **Key outsourced manufacturing partners**

Unmatched Scale to meet our customers needs

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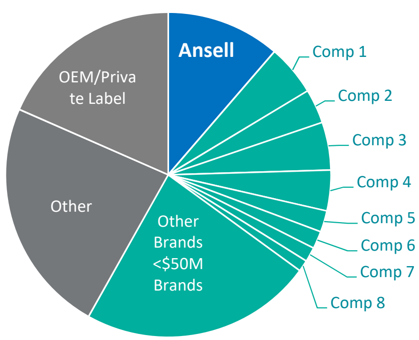
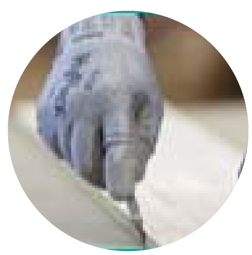
Industrial GBU

$3.7B Mechanical Hand Solutions



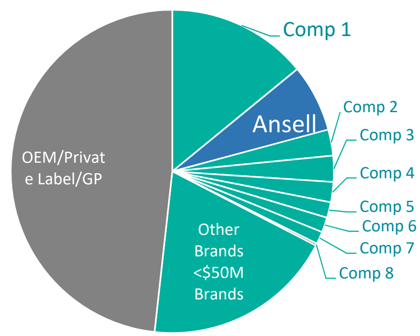
- Fragmented market; Ansell ~2X next largest competitor
- Positioned with recognized brands, innovation and market reach
- Clear segment leadership in Cut & Multipurpose with growth in specialty & thermal



Ansell estimates

Market leader at 12% share with opportunity to extend into underpenetrated specialty & thermal segments

$3.1B Chemical Hand & Clothing Solutions



- Synergistic technology, end-user markets & applications
- Developed integrated value proposition for hand & body protection
- Significant opportunity for share growth

Ansell estimates

Secondary market position at 7% with opportunity to leverage our integrated Hand & Body Solutions

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Chemical Hand and Body Solutions – Growing Share

HAND		CLOTHING		INTEGRATION & EXPANSION		TOTAL SOLUTION
Broad Portfolio	+	Broad Product Range	×	Synergistic end user markets & applications	=	**4 large distributors now stocking Clothing**
Solution Selling		Fabric Technology & Technical Expertise		Improved total value proposition		**FY 17 H2 YOY Clothing growth at +11%**
Global Coverage		Manufacturing				
Broad Distribution						

Ansell is the only player that can provide a total solution for a large range of Hand and Body Needs

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IGBU Mechanical SBU Meaningful Differentiation

Strength in Competitive Positioning: LOW → HIGH

COMPETITOR CATEGORY	COMPETITOR	REGULATORY EXPERTISE	TECHNOLOGY & R&D	PRODUCT PORTFOLIO	OPERATIONS	GLOBAL BRANDS	END USER INTIMACY	EDUCATION & GUARDIAN	DISTRIBUTOR PARTNERSHIPS
Multinational									
Multinational and Regional									
OEM and Private Label Providers / Distributor Brands									

IGBU Mechanical SBU Meaningful Differentiation

Strength in Competitive Positioning LOW HIGH

COMPETITOR CATEGORY	COMPETITOR	REGULATORY EXPERTISE	TECHNOLOGY & R&D	PRODUCT PORTFOLIO	OPERATIONS	GLOBAL BRANDS	END USER INTIMACY	EDUCATION & GUARDIAN	DISTRIBUTOR PARTNERSHIPS
	Ansell								
Multinational	COMPETITOR 1								
Multinational and Regional									
OEM and Private Label Providers / Distributor Brands									

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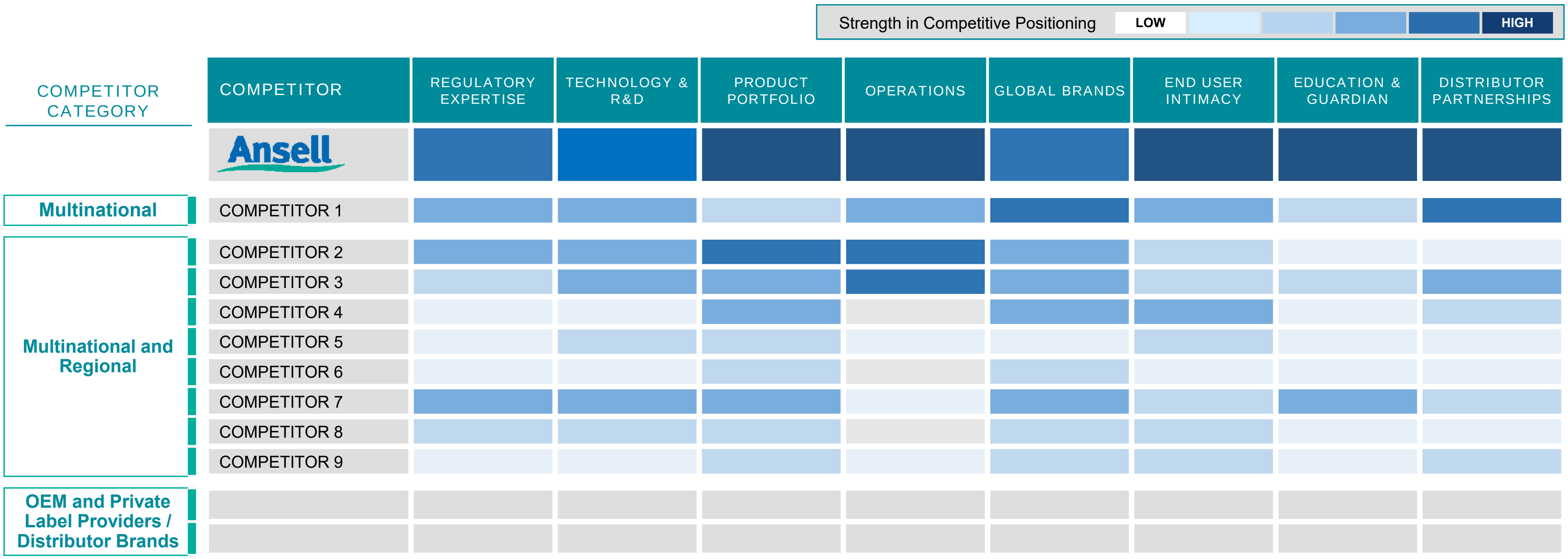
IGBU Mechanical SBU Meaningful Differentiation



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IGBU Mechanical SBU Meaningful Differentiation

Strength in Competitive Positioning: LOW … HIGH

COMPETITOR CATEGORY	COMPETITOR	REGULATORY EXPERTISE	TECHNOLOGY & R&D	PRODUCT PORTFOLIO	OPERATIONS	GLOBAL BRANDS	END USER INTIMACY	EDUCATION & GUARDIAN	DISTRIBUTOR PARTNERSHIPS
	Ansell								
Multinational	COMPETITOR 1								
Multinational and Regional	COMPETITOR 2								
	COMPETITOR 3								
	COMPETITOR 4								
	COMPETITOR 5								
	COMPETITOR 6								
	COMPETITOR 7								
	COMPETITOR 8								
	COMPETITOR 9								
OEM and Private Label Providers / Distributor Brands	COMPETITOR 10								
	COMPETITOR 11								

Ansell is a fully integrated Innovator, Manufacturer, Marketer and Sales Organization uniquely positioned across the value chain in all segments of the global Mechanical PPE market
(global & multinational, regional or specialized, and OEM and private label)

Ansell

HyFlex GAMMEX AlphaTec MICROFLEX

IGBU Chemical SBU Meaningful Differentiation

Strength in Competitive Positioning: LOW → HIGH

COMPETITOR CATEGORY	COMPETITOR		REGULATORY EXPERTISE	TECHNOLOGY & R&D	PRODUCT PORTFOLIO	OPERATIONS	GLOBAL BRANDS	END USER INTIMACY	EDUCATION & GUARDIAN	DISTRIBUTOR PARTNERSHIPS
Multinational										
Regional										
OEM and Private Label Providers / Distributor Brands										

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IGBU Chemical SBU Meaningful Differentiation

Strength in Competitive Positioning LOW — HIGH

COMPETITOR CATEGORY	COMPETITOR		REGULATORY EXPERTISE	TECHNOLOGY & R&D	PRODUCT PORTFOLIO	OPERATIONS	GLOBAL BRANDS	END USER INTIMACY	EDUCATION & GUARDIAN	DISTRIBUTOR PARTNERSHIPS
	Ansell	*Hand & Body*								
Multinational										
	COMPETITOR 2	*Hand & Body*								
Regional										
	COMPETITOR 6	*Hand & Body*								
OEM and Private Label Providers / Distributor Brands										
	COMPETITOR 12	*Hand & Body*								

IGBU Chemical SBU Meaningful Differentiation

Strength in Competitive Positioning: LOW → HIGH

COMPETITOR CATEGORY	COMPETITOR		REGULATORY EXPERTISE	TECHNOLOGY & R&D	PRODUCT PORTFOLIO	OPERATIONS	GLOBAL BRANDS	END USER INTIMACY	EDUCATION & GUARDIAN	DISTRIBUTOR PARTNERSHIPS
	Ansell	Hand & Body								
Multinational										
	COMPETITOR 2	Hand & Body								
Regional	COMPETITOR 3	Hand								
	COMPETITOR 4	Hand								
	COMPETITOR 5	Hand								
	COMPETITOR 6	Hand & Body								
OEM and Private Label Providers / Distributor Brands										
	COMPETITOR 12	Hand & Body								

Ansell

HyFlex GAMMEX AlphaTec MICROFLEX

IGBU Chemical SBU Meaningful Differentiation

Strength in Competitive Positioning: LOW — HIGH

COMPETITOR CATEGORY	COMPETITOR		REGULATORY EXPERTISE	TECHNOLOGY & R&D	PRODUCT PORTFOLIO	OPERATIONS	GLOBAL BRANDS	END USER INTIMACY	EDUCATION & GUARDIAN	DISTRIBUTOR PARTNERSHIPS
	Ansell	*Hand & Body*								
Multinational	COMPETITOR 1	*Body*								
	COMPETITOR 2	*Hand & Body*								
Regional	COMPETITOR 3	*Hand*								
	COMPETITOR 4	*Hand*								
	COMPETITOR 5	*Hand*								
	COMPETITOR 6	*Hand & Body*								
	COMPETITOR 7	*Body*								
	COMPETITOR 8	*Body*								
	COMPETITOR 9	*Body*								
	COMPETITOR 10	*Body*								
OEM and Private Label Providers / Distributor Brands	COMPETITOR 11	*Body*								
	COMPETITOR 12	*Hand & Body*								

Ansell is the only Innovator, Manufacturer, Marketer and Sales Organization offering a full line of Hand & Body Solutions

Ansell

HyFlex GAMMEX AlphaTec MICROFLEX

IGBU Growth Strategy

Organic — In- Organic

INNOVATION LEADERSHIP
New Product Sales % of Total Sales
18%
- Maintain pipeline at min. of $130M/yr
- Continue advancement of new to the world technology platforms

BRAND EQUITY
Sales Growth
10%
- Launch EDGE in Mature Markets
- Drive Portfolio harmonization and simplification program
- Make AlphaTec® the leading Chemical Hand & Body Protection Brand

CHANNEL & END USER SALES EXECUTION
New Partnership Agreements
45
- Partnership Engagement Expansion
- Implement smaller & medium customer plans
- Guardian Toolbox Expansion

CUSTOMER EXPERIENCE
On Time In Full (OTIF); Complaint Reduction; Education
85%
- Supply Chain Program
- Optimize the outgoing DPPM metrics & actions
- Regulatory and Professional Education Program & Resource Center

EMERGING MARKETS
Sales Growth
7%
- Expand Footprint
- Portfolio Optimization
- Localization
- Leverage Regulations

OPTIMIZING OPERATIONS
Yield Improvement
+10%
- Drive the Operational Excellence Program

M&A
Deals
1-2
- Robust Pipeline and Strategic Advancements
- Disciplined M&A capital deployment

Strong — Accelerate

Ansell

HyFlex® GAMMEX® AlphaTec® MICROFLEX®

IGBU Growth Strategy

Organic | In- Organic

INNOVATION LEADERSHIP	CORE BRAND EQUITY	CHANNEL & END USER SALES EXECUTION	CUSTOMER EXPERIENCE	EMERGING MARKETS	OPTIMIZING OPERATIONS	M&A
New Product Sales % of Total Sales 18%	Sales Growth 10%	New Partnership Agreements 45	OTIF; Complaint Reduction; Education 85%	Sales Growth 7%	Yield Improvement +10%	Deals 1-2
• Maintain pipeline at min. of \$130M/yr • Continue advancement of new to the world technology platforms	• Launch EDGE in Mature Markets • Drive Portfolio harmonization and simplification program • Make AlphaTec® the leading Chemical Hand & Body Protection Brand	• Partnership Engagement Expansion • Implement smaller & medium customer plans • Guardian Toolbox Expansion	• Supply Chain Program • Optimize the outgoing DPPM metrics & actions • Regulatory and Professional Education Program & Resource Center	• Expand Footprint • Portfolio Optimization • Localization • Leverage Regulations	• Drive the Operational Excellence Program	• Robust Pipeline and Strategic Advancements • Disciplined M&A capital deployment

Strong   Accelerate

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Ansell Worker Experience Innovation

Innovation Platforms

COMFORT
TECHNOLOGIES

Worker Benefits

Anthropomorphic
Moisture Management
Sensation
Skin Benefiting
Smell Managing
Thermal Regulation

AQUADRI®
Moisture Management Technology

ZONZ™
Comfort Fit Technology

PERFORMANCE
TECHNOLOGIES

Worker Benefits

Dexterity
Ergonomics
Functionality
Grip
Multi-tasking

FUTURE
Ergo designs
Assisted and preventative movement solutions

ANSELL GRIP™
Ansell Grip Technology

ERGOFORM™
Ergonomic Design Technology

FORTIX™
Abrasion Resistance Technology

PROTECTION
TECHNOLOGIES

Worker Benefits

Chemical
Mechanical
Nuclear/Biological
Physical/Thermal

FUTURE
Cut protection
Kevlar materials substitution

FUTURE
Multi-hazard protection
Chemical +

INTERCEPT™
Cut Resistance Technology

MICROCHEM®
Chemical Barrier Technology

RIPEL™
Liquid Repellence Technology

TNT™
Chemical Splash Resistance Technology

Transforming global insights about unmet user needs into technology-based solutions that enhance worker comfort, performance and protection for a better day at work

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IGBU Growth Strategy

Organic | In- Organic

INNOVATION LEADERSHIP	CORE BRAND EQUITY	CHANNEL & END USER SALES EXECUTION	CUSTOMER EXPERIENCE	EMERGING MARKETS	OPTIMIZING OPERATIONS	M&A
New Product Sales % of Total Sales 18%	Sales Growth 10%	New Partnership Agreements 45	OTIF; Complaint Reduction; Education 85%	Sales Growth 7%	Yield Improvement +10%	Deals 1-2
• Maintain pipeline at min. of $130M/yr • Continue advancement of new to the world technology platforms	• Launch EDGE in Mature Markets • Drive Portfolio harmonization and simplification program • Make AlphaTec® the leading Chemical Hand & Body Protection Brand	• Partnership Engagement Expansion • Implement smaller & medium customer plans • Guardian Toolbox Expansion	• Supply Chain Program • Optimize the outgoing DPPM metrics & actions • Regulatory and Professional Education Program & Resource Center	• Expand Footprint • Portfolio Optimization • Localization • Leverage Regulations	• Drive the Operational Excellence Program	• Robust Pipeline and Strategic Advancements • Disciplined M&A capital deployment

Strong Accelerate

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IGBU Growth Strategy

Organic | In- Organic

INNOVATION LEADERSHIP

New Product Sales % of Total Sales

18%

- Maintain pipeline at min. of $130M/yr
- Continue advancement of new to the world technology platforms

CORE BRAND EQUITY

Sales Growth

10%

- Launch EDGE in Mature Markets
- Drive Portfolio harmonization and simplification program
- Make AlphaTec® the leading Chemical Hand & Body Protection Brand

CHANNEL & END USER SALES EXECUTION

New Partnership Agreements

45

- Partnership Engagement Expansion
- Implement smaller & medium customer plans
- Guardian Toolbox Expansion

CUSTOMER EXPERIENCE

OTIF; Complaint Reduction; Education

85%

- Supply Chain Program
- Optimize the outgoing DPPM metrics & actions
- Regulatory and Professional Education Program & Resource Center

EMERGING MARKETS

Sales Growth

7%

- Expand Footprint
- Portfolio Optimization
- Localization
- Leverage Regulations

OPTIMIZING OPERATIONS

Yield Improvement

+10%

- Drive the Operational Excellence Program

M&A

Deals

1-2

- Robust Pipeline and Strategic Advancements
- Disciplined M&A capital deployment

Strong Accelerate

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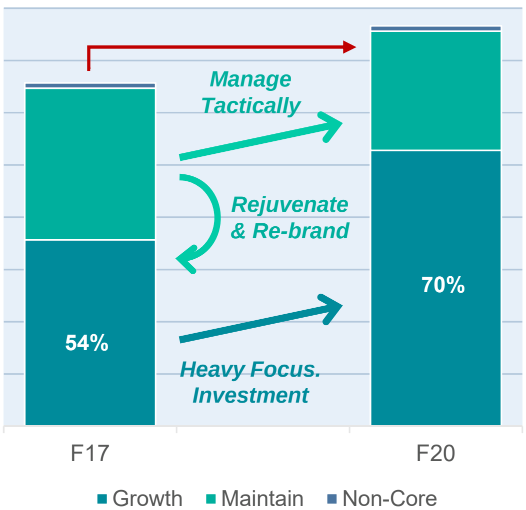
IGBU Portfolio

BRANDED PRODUCT PORTFOLIO OVERVIEW

Our key drivers focus on innovation as well as rejuvenating legacy segments, eliminating complexity & building our core brands to ensure long term differentiation and value.

IGBU BY BRAND SEGMENT



SEGMENT	STRATEGIES	PRODUCTS	
GROWTH BRANDS	• Focus & heavy investment in brand and product development		• Strong brand equities • Embody newest technology & development efforts
MAINTAIN	• Rejuvenation & brand harmonization for key segment • Balance managed tactically to maintain strong portfolio breadth		• Long life-cycle products, strategic to the portfolio • Varying degrees of brand equity • Includes key long-term OEM relationship, products
NON-CORE	• No investment; candidates for active rationalization, exit		• Legacy, non-strategic

Portfolio Mix Supporting Long Term Organic Growth

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IGBU Growth Strategy

Organic | In- Organic

INNOVATION LEADERSHIP

New Product Sales % of Total Sales

18%

- Maintain pipeline at min. of $130M/yr
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EMERGING MARKETS

Sales Growth

7%

- Expand Footprint
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OPTIMIZING OPERATIONS

Yield Improvement

+10%

- Drive the Operational Excellence Program

M&A

Deals

1-2

- Aggressive Pipeline and Strategic Advancements
- Disciplined M&A capital deployment

Strong Accelerate

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Investing for Operational Excellence

STRATEGIC DIRECTION

EXPANSION & GROWTH	PROCESS & COST REDUCTION	RETURN ON CAPITAL
• Investment in Vietnam & Xiamen, China • Backward integration glue lamination • Invest in Innovation Capacity & Technology	• Continuous Yield Improvements >95% • Product location transfers • Invest in automation	• Improve returns on fixed assets and ensure strong return on capital projects – Vertical lines to maximize ROCE and reduce product cost – Modify existing lines enabling re-allocation products to maximize line utilization • Outsource un-differentiated styles

IGBU Growth Strategy

Organic | In- Organic

INNOVATION LEADERSHIP

New Product Sales % of Total Sales

18%

- Maintain pipeline at min. of $130M/yr
- Continue advancement of new to the world technology platforms

CORE BRAND EQUITY

Sales Growth

10%

- Launch EDGE in Mature Markets
- Drive Portfolio harmonization and simplification program
- Make AlphaTec® the leading Chemical Hand & Body Protection Brand

CHANNEL & END USER SALES EXECUTION

New Partnership Agreements

45

- Partnership Engagement Expansion
- Implement Tier II and Tier III plans
- Guardian Toolbox Expansion

CUSTOMER EXPERIENCE

OTIF; Complaint Reduction; Education

85%

- Supply Chain Program
- Optimize the outgoing DPPM metrics & actions
- Regulatory and Professional Education Program & Resource Center

EMERGING MARKETS

Sales Growth

7%

- Expand Footprint
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OPTIMIZING OPERATIONS

Yield Improvement

+10%

- Drive the Operational Excellence Program

M&A

Deals

1-2

- Robust Pipeline and Strategic Advancements
- Disciplined M&A capital deployment

Strong   Accelerate

Ansell

HyFlex® GAMMEX® AlphaTec® MICROFLEX®

IGBU – Why We Win

LEADERSHIP

$655m
global & innovative market leader
$7B market

- The Most extensive portfolio offering Hand & Body Solutions serving broad markets subjected to increasing regulations and greater compliance with worker safety
- Highly Fragmented global market with attractive growth opportunities

SOLUTIONS

Key Differentiators

- Portfolio Breadth
- Innovation
- Guardian
- Regulatory & Educational Leadership
- Strong Global Brands & Reach

FOCUS

- Continued momentum of 6 Organic Growth Drivers
- Strong Focus on In-organic Growth Opportunities
- End User Intimacy & Global Presence with Enhanced Customer Experience

We keep your hands & body safer **than anyone else**

We Grow your Hand and Body Protection business better **than anyone else**

Ansell

HyFlex GAMMEX AlphaTec MICROFLEX

Ansell

HyFlex GAMMEX AlphaTec MICROFLEX

Ansell's Go-To-Market

Mark Nicholls & Rikard Froberg

23 October 2017

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01 How we go to market

How we go to market

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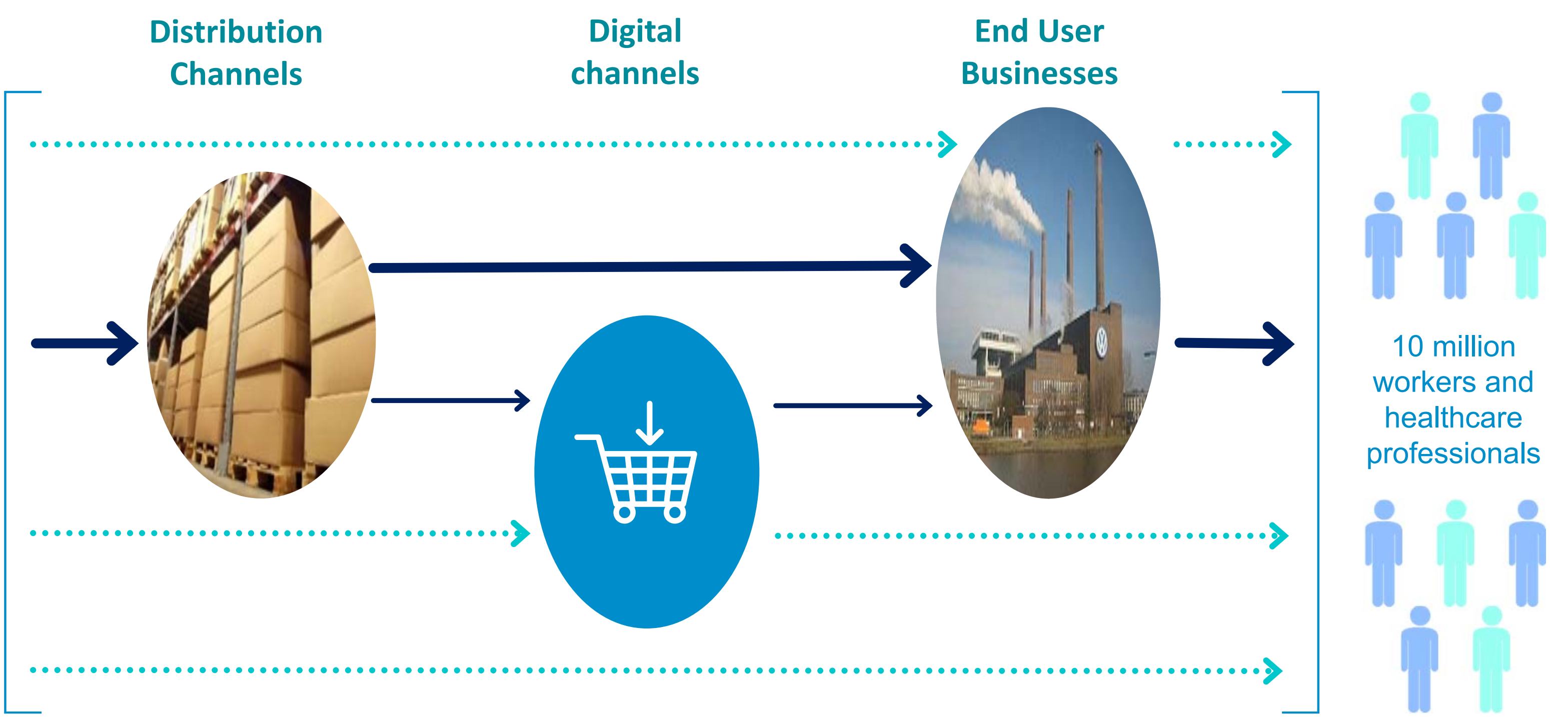

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How we deliver safety solutions to our customers

Customer focused Teams…

..and Key Focus
- Distributor / Channel Development
- End User focused
- Product / Category Specialist

..and Vertical
- Core Teams (Industrial, Acute)
- Specialized Vertical Focus Teams

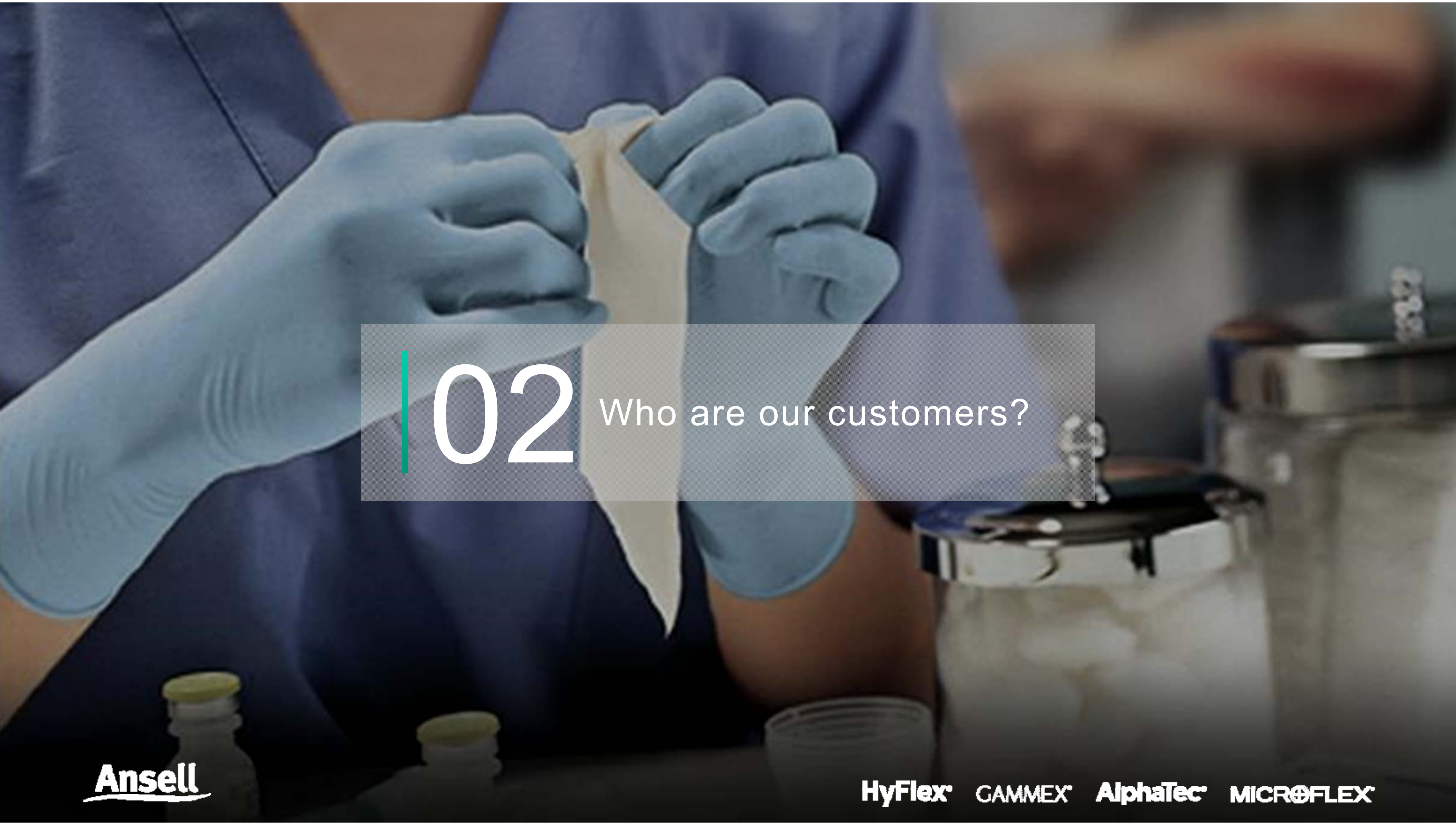
..and Market
- Country / Sub Region
- Mature / Emerging

Region
- Americas
- EMEA / APAC
- Global

10 million workers and healthcare professionals

…. delivering safety solutions to our customers ***where*** our customers are located, aligned with ***how*** our customers operate and ***what*** they want from Ansell

02 Who are our customers?



Who are our customers?

Ansell's customers include **end user businesses and distributors,** and of course the **workers and professionals** who depend on our products and services every day

Let's take a look at a typical customer buying journey with Ansell…

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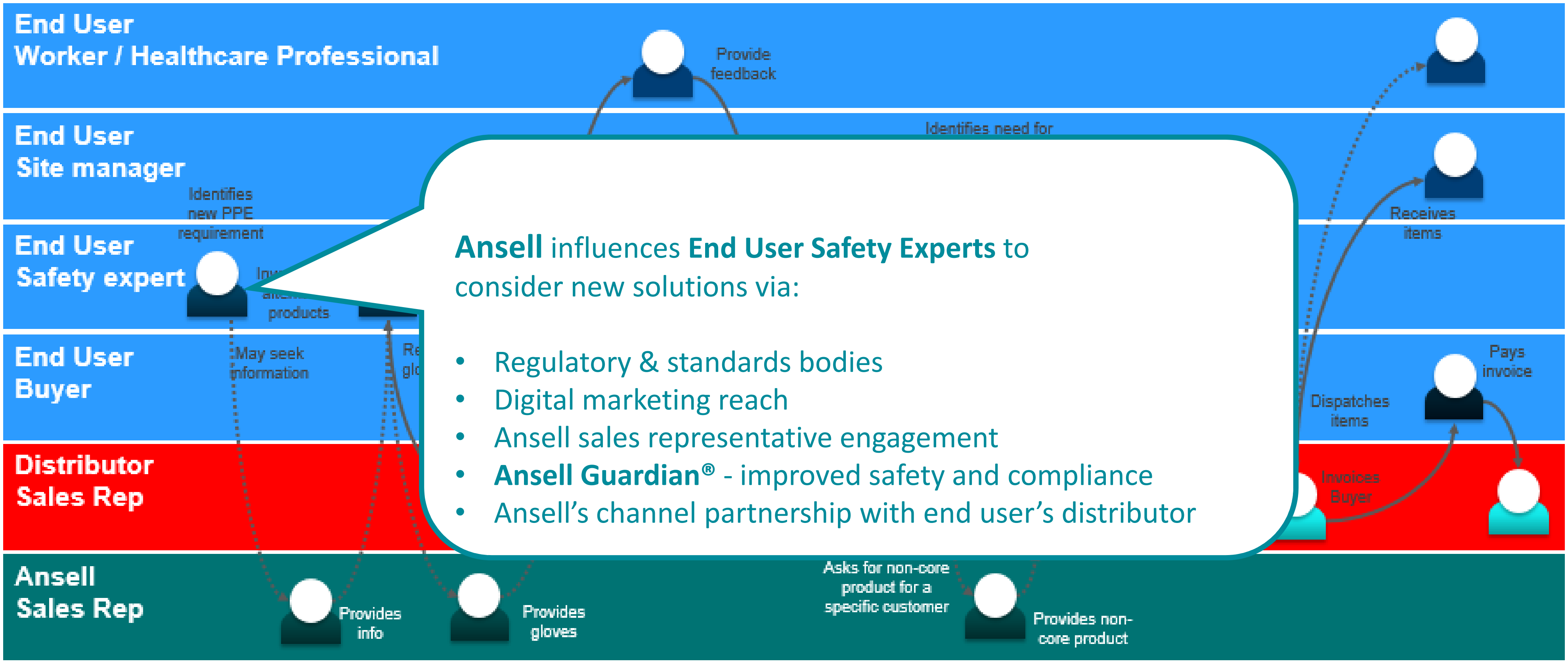
CUSTOMER BUYING JOURNEY

End user’s buying journey



Ansell influences **End User Safety Experts** to consider new solutions via:

- Regulatory & standards bodies
- Digital marketing reach
- Ansell sales representative engagement
- **Ansell Guardian®** - improved safety and compliance
- Ansell’s channel partnership with end user’s distributor

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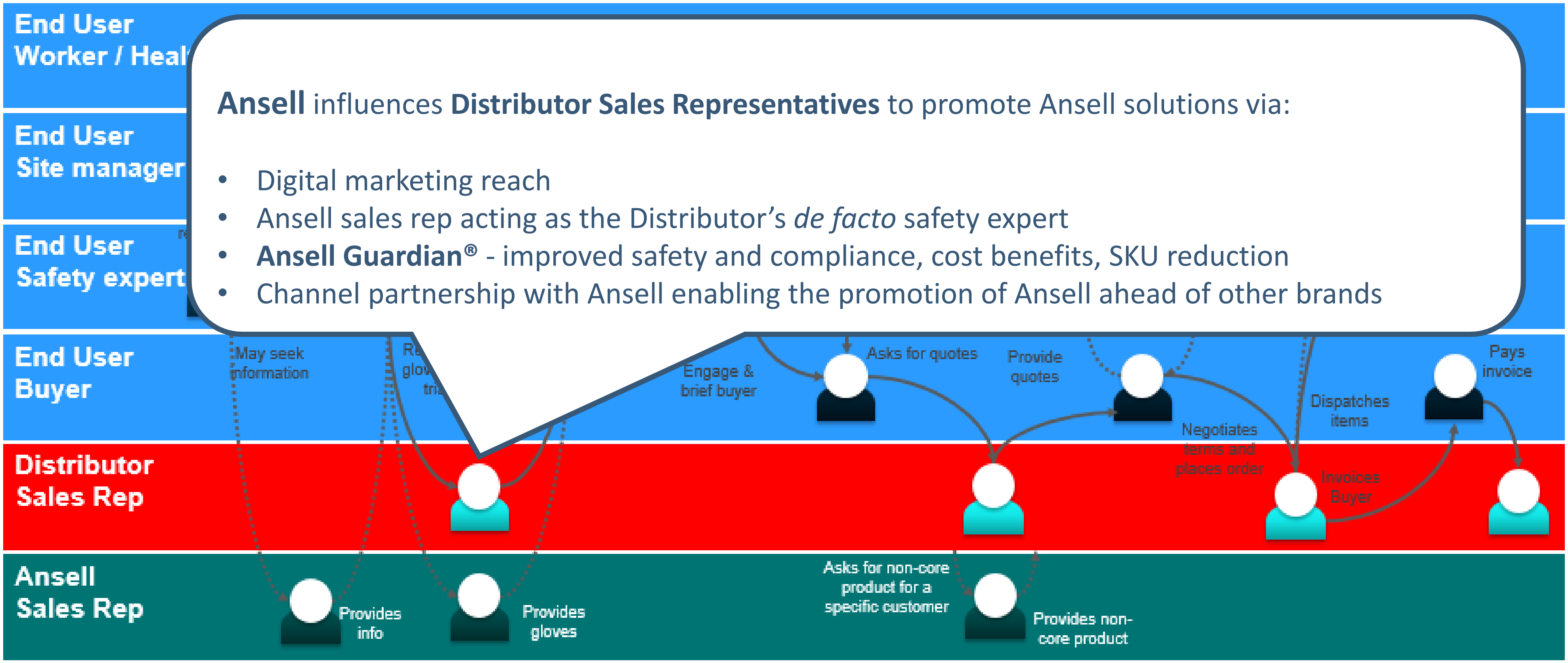
HyFlex GAMMEX AlphaTec MICROFLEX

CUSTOMER BUYING JOURNEY

End user’s buying journey

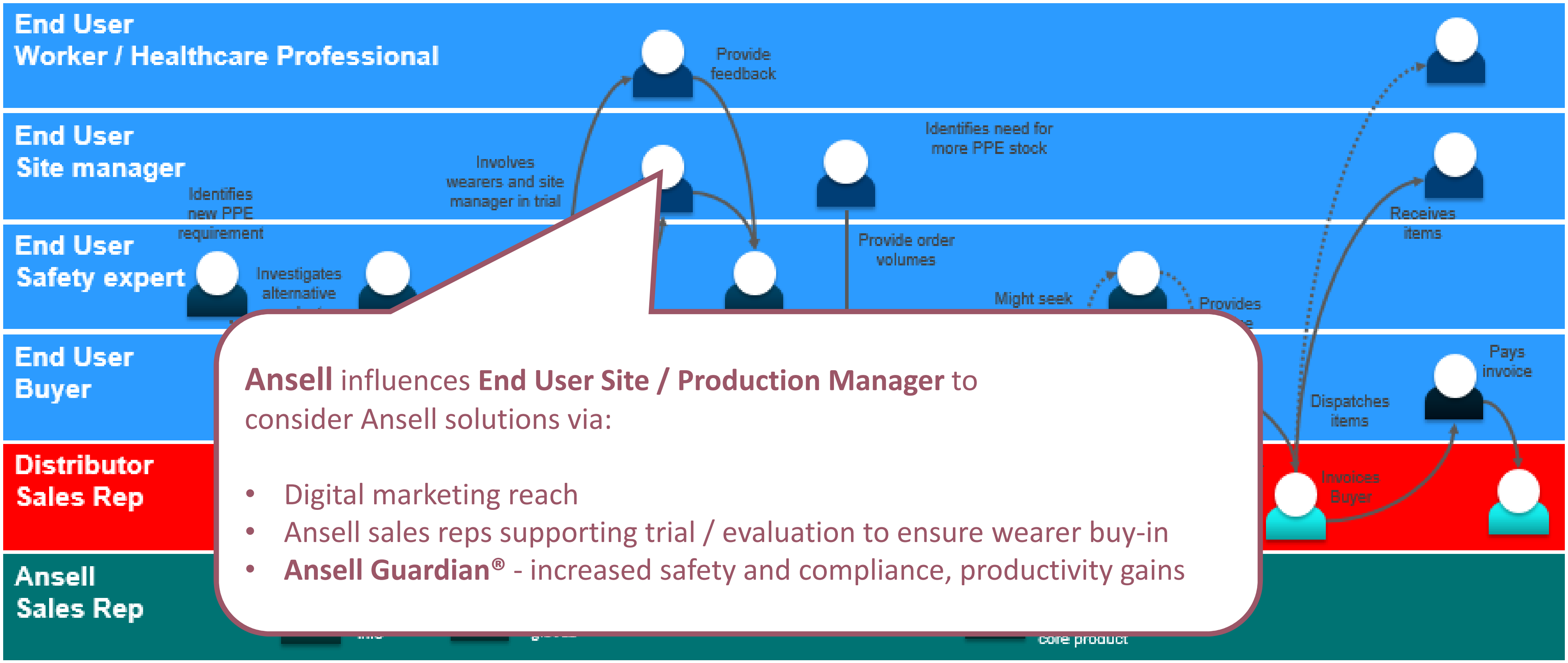
Ansell influences **Distributor Sales Representatives** to promote Ansell solutions via:

- Digital marketing reach
- Ansell sales rep acting as the Distributor’s *de facto* safety expert
- **Ansell Guardian®** - improved safety and compliance, cost benefits, SKU reduction
- Channel partnership with Ansell enabling the promotion of Ansell ahead of other brands



CUSTOMER BUYING JOURNEY

End user’s buying journey



Ansell influences **End User Site / Production Manager** to consider Ansell solutions via:

- Digital marketing reach
- Ansell sales reps supporting trial / evaluation to ensure wearer buy-in
- **Ansell Guardian®** - increased safety and compliance, productivity gains

03 What our customers want

Our customers want…

Innovative products and solutions

"… I trust Ansell to provide me with innovations and new products that allow me to be safer and more productive at my job… "

How are we doing?

2011 | 2013 | 2015 | 2017

- Growth in New Product Sales from $150 in F14 to over $250m in F17
- On average, 45 new products introduced annually
- Investment in R&D centers and capabilities
- Innovative solutions like glove selection tools, Ansell Guardian® applications

Innovation is important to our customers because they are always looking for safer and more comfortable safety solutions

Our expertize and market leadership

"… only Ansell has the expertize to solve my problems and improve my business outcomes … "

How are we doing?

2011 | 2013 | 2015 | 2017

- Best in class sales expertise, marketing, technical support and R&D support
- Strong end user intimacy in all key markets and verticals
- Ansell Guardian® - "how we communicate with customers"
- Ansell Cares and clinical expertise
- Global alignment

Our customers regard Ansell as their safety experts in hand and body protection solutions

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… a brief word on Ansell Guardian®

Ansell Guardian® partners with our customers to deliver measurable safety and business improvements in today's ever-changing work environments

- ✓ *Increased safety and compliance*
- ✓ *Improved productivity*
- ✓ *Cost optimization*

Injuries down by 65%* **

Products down by 26%* **

$149m total savings* **

…and we're working hard to make it even better!

- Globalized platform and database
- Global support and training teams to drive best practices
- U.S. patent granted (patents pending in Europe, China, Australia)
- Enhanced capabilities (e.g. mobile tablet enablement)
- Successful launch of new applications (Chemical Guardian)
- Translated into 17 languages

* Data based upon Ansell GUARDIAN® global surveys since 2014. Final results may vary.
** Source: Ansell GUARDIAN® global surveys database since 2014.

OUR CUSTOMERS WANT…

Partnership

"… our strategic partnership with Ansell gives us the trusted relationships, programs and support we need to grow our business … "

How are we doing?

2011 – 2013 – 2015 – 2017

- Development of Channel Development approach as core capability
  - Strategic pivot and realignment (Sales, Marketing, customer service, supply chain)
  - Channel Development playbook approach
- Strong progress with focus partners across all geographies
- ~45 partnerships signed globally to date
- Improved segmentation for **Sharper Focus**
- Global expansion and alignment

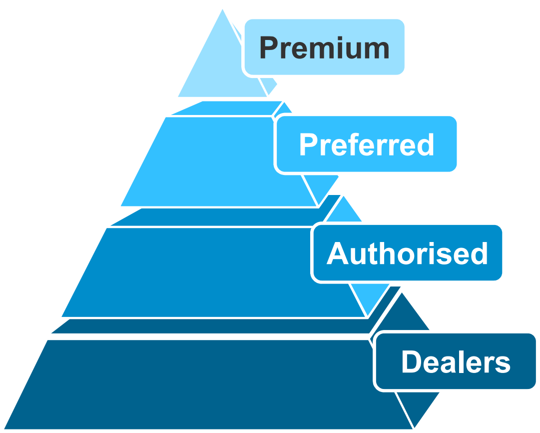
What are our future goals?

- To engrain our Channel Development playbook approach deeper into our customer base

Channel Management / Partnership Update

KEY ELEMENTS OF PROGRAM

- ✓ Comprehensive distributor segmentation
- ✓ Standardized Modules with tools and services designed to grow the joint business
- ✓ Joint plan and targets created as well as structured follow-up on agreed metrics and deliverables



TRAINING

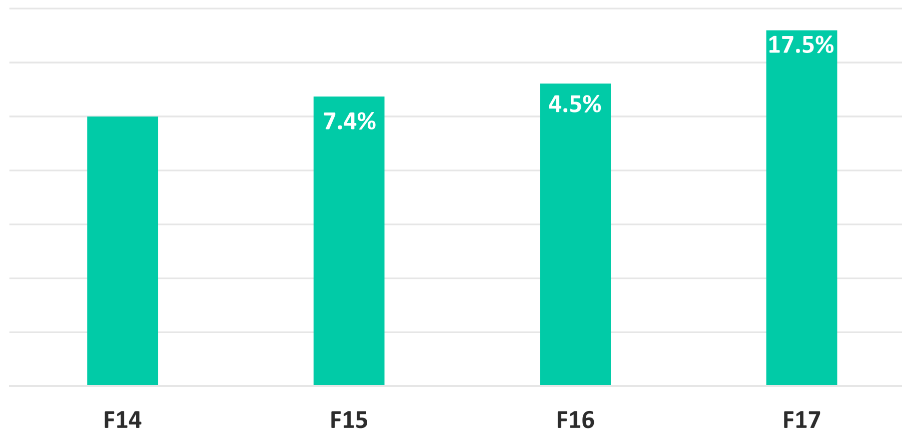
CAMPAIGNS

CATEGORY MANAGEMENT

GUARDIAN

GROWTH REBATES

Example: Americas Premium Partners Sales Growth*



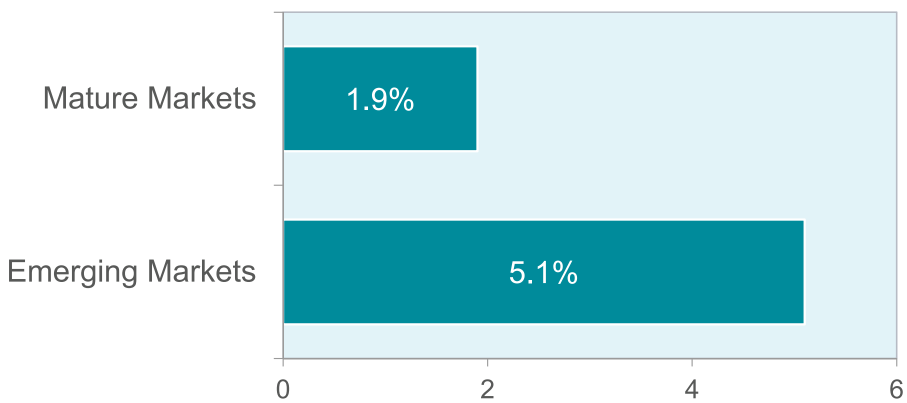
Good progress and sales growth above market rate

* Based on aggregated sales numbers from leading 6 strategic distributor partnerships across USA, Canada & Mexico

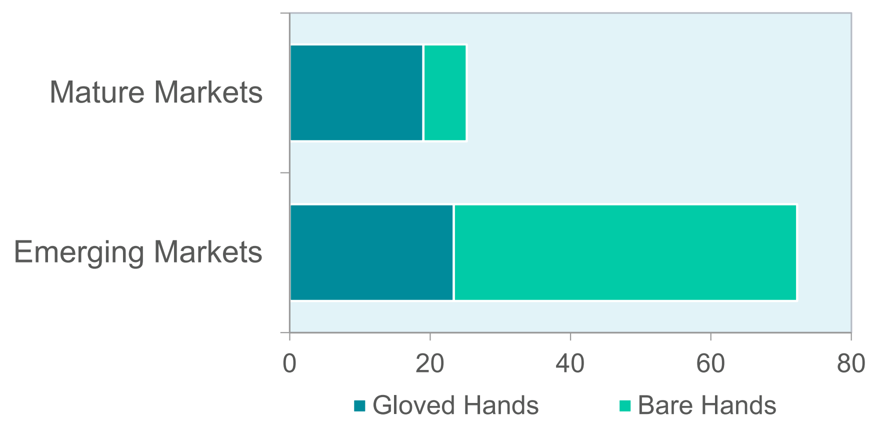
04 Emerging Markets Focus

Emerging Markets presents a big opportunity

REAL GDP GROWTH 2010-2022 EST. (Source: IMF)



ESTIMATED # OF WORKERS (millions)



Emerging Markets offer a big opportunity, driven by macro fundamentals:

- GDP and industrial production
- Increasing safety awareness
- Growth in life expectancy and infection control focus (Zika, HIV, Ebola, etc)

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Emerging Markets in the Ansell World

LAC

- South America, Caribbean, Mexico, Brazil
- Sales: ~$100m
- Team: ~100 people
- Main hubs: Queretaro, Sao Paulo

EMEA – Emerging Markets

- Central & Eastern Europe (CEE), Middle East, Africa, Russia, India, Turkey
- Sales: ~$100m
- Team: ~135 people
- Main hubs: Dubai, Moscow,

ASIA

- China, South-East Asia, Korea
- Sales: $75m
- Team: ~150 people
- Main hubs: Shanghai, Kuala Lumpur, Mumbai

Ansell's global footprint and deliberate investment in Emerging Markets resources worldwide provides basis for growth as evidenced by 10% CAGR over past 7 years

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Specific Emerging Markets Characteristics

- **Product portfolio needs differ from mature markets, e.g.**
  - **Pricing**
  - **Sizing**
  - **Verticals**
  - **Products**
- **Some import barriers and protectionism**
- **Changing and increasingly complex regulations**
  - **PPE regulations**
  - **FDA powder ban extension**

Emerging Markets are subject to a number of distinctly different characteristics, calling for a tailored approach - no one size fits all

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Specific Emerging Markets strategies

1 LEVERAGE REGULATIONS	• Advise regulatory bodies to elevate standards • Capitalize on new regulations such as FDA powder ban
2 EXPAND FOOTPRINT	• Feet on the ground • Warehousing
3 TAILOR PRODUCT PORTFOLIO	• Medical glove registrations • Accelerate Powder Free and Synthetic conversions • Localization • Expand EDGE range

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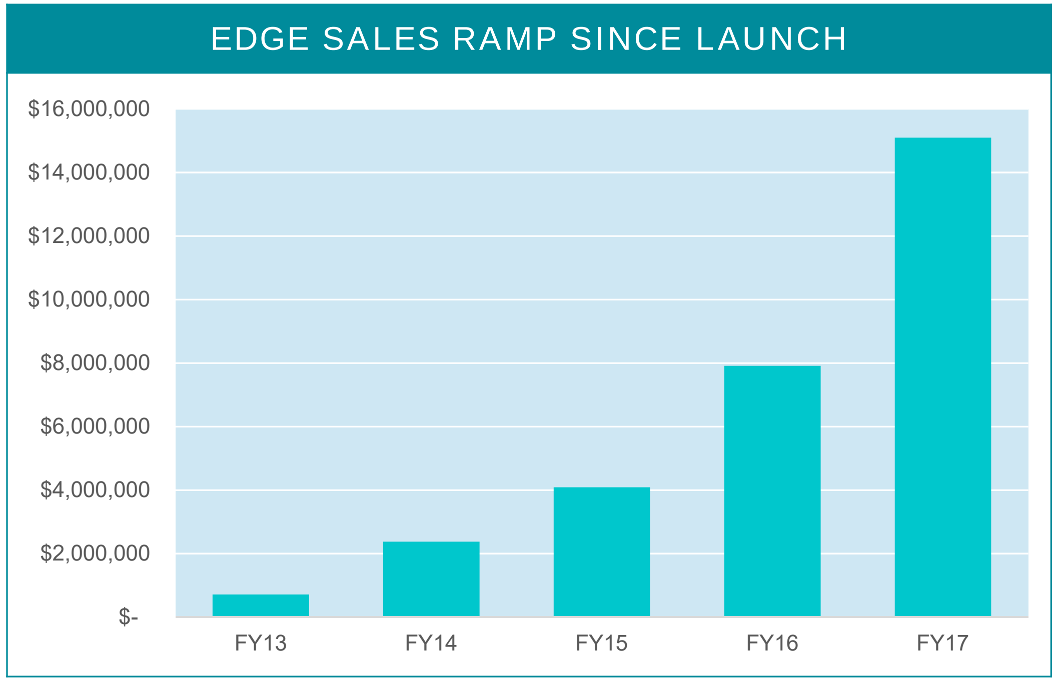
EDGE® by Ansell



- Dependable hand and body protection with consistent quality
- Mechanical, Chemical and Single Use
- Production mostly outsourced
- Used as a “door opener” to new accounts

EDGE® has been a big success to date. Targeting to more than double sales in the next three years

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Why we will win…

….because our key points of differentiation in the marketplace cannot be matched by our competitors

Proven go-to-market approach built around our **intimacy with end user and distributor customers** and their needs

Our expertize and market leadership and service solution approaches such as **Ansell Guardian®**

Strengthening **strategic partnerships** with leading distributors in all geographic regions

Market leading **innovative products and solutions**

Unrivaled **scale and footprint** in major mature markets and strong traction in key emerging markets

Our customers are at the heart of everything we do!

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ANSELL LIMITED

Capital Markets Day – Operations and R&D

Darryl Nazareth

October 23, 2017

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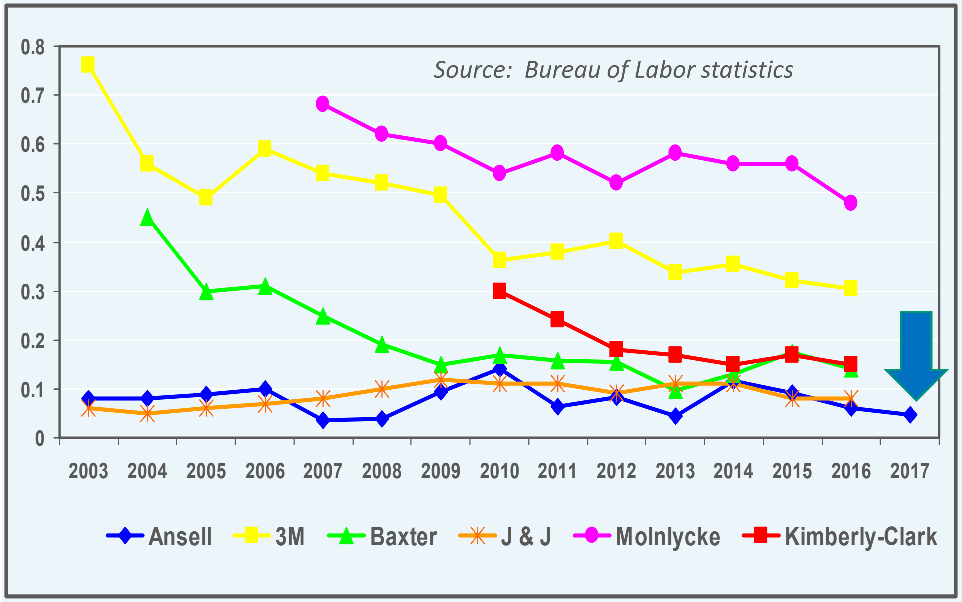
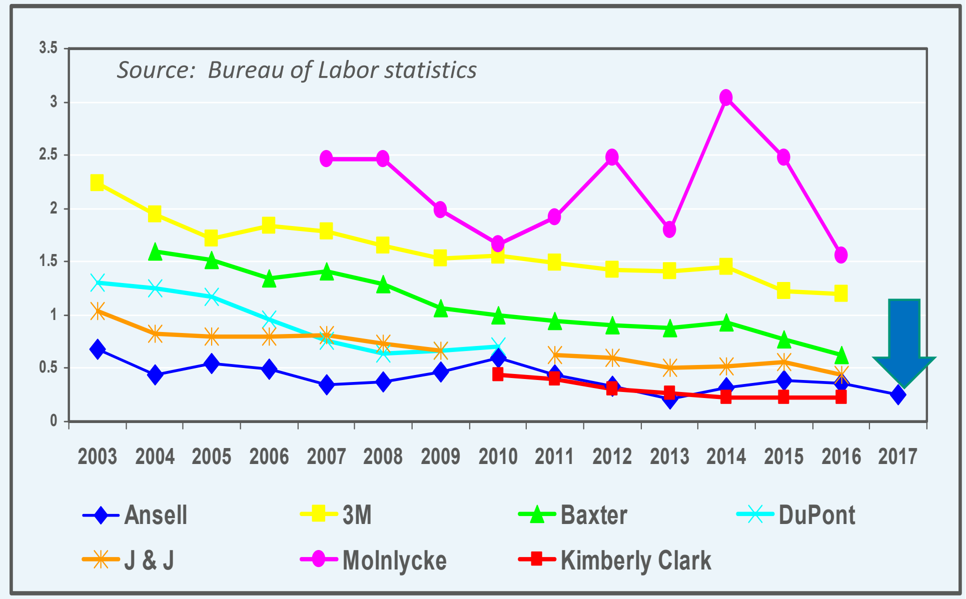
Manufacturing Strategy

Safety DNA – Ansell is Best in Class

LONG TERM ILLNESS / INJURY (LTI)



MEDICAL TREATMENT ILLNESS / INJURY (MTI)



Ansell's safety track record is reflective of its high emphasis on safety protocols, culture and expertise with continued focus on high risk mitigation

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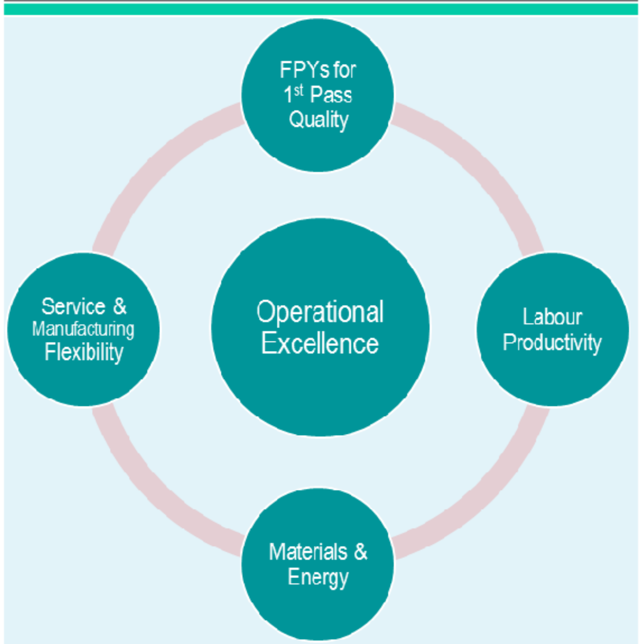
Ansell Operations: Trends -> Strategies ->Actions

MACRO TRENDS

- **Competitive Trends:** outsource manufacturer capability, raising the bar for Ansell's premium value add
- **Commodities** remain cyclical, driving volatility in raw material input costs
- **Cost inflation** in labor and utilities
- **Customers** demanding higher performance, durable, multi-functional products
- **Regulatory changes** raising standards and improving testing protocols

OPERATIONS STRATEGIES



MAJOR ACTIONS

- Continued insourcing of differentiated materials and processes, protecting IP
- Sourcing savings of Raw Material inputs
- Process variation reduction to improve quality
- Reducing non-value labor & automation for competitiveness
- High ROCE vertical lines for service & flexibility
- Simplify Ops footprint for step-change in lowering fixed costs
- Strengthening Innovation Pipeline

Manufacturing Strategies are driving operational excellence via metrics driven processes to protect our competitive edge and cost position

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Operations Progress & Transformation Plans

F15 Challenges

- Setbacks on waste levels and change management issues
- Higher customer complaints and quality

F16-F17

actions

- First Past Yield for Quality, Labour Productivity, MTE Initiatives
- Overhaul of metrics and controls
- Investment in Process Quality
- Executed backward integration
- More effective Capex spend

outcomes

- Operations issues resolved, lower waste, quality improved
- Increased synthetic capacity

F18-F20

- Optimizing Footprint
- Expanding lower cost factories
- Fixed Costs reduction
- Upgrading technical skills to drive yields and quality
- Maximizing productivity

- Transformation step change
- Focus on efficiency driving ROCE improvement

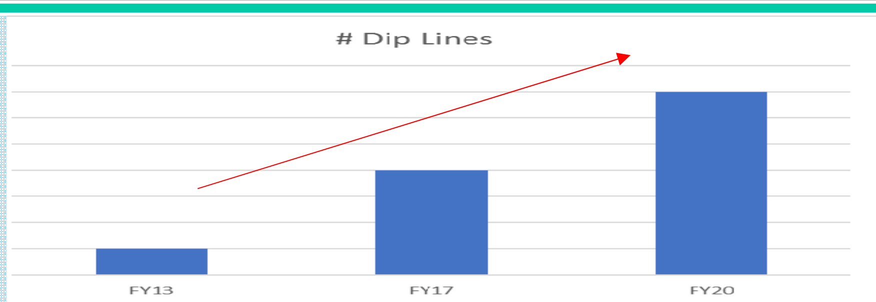
TRANSFORMATION OBJECTIVES

- Relocation of styles to alternate locations drive material and labor savings
- Outsourcing undifferentiated styles, freeing up capacity to run differentiated styles
- Maximizing asset utilization that yield labor and overhead benefits

In F16/17 we focus on Yield, Quality & Labor productivity and getting strong return on prior investments
In F18-20 we will take the next step with footprint optimization & reduction of Indirect costs

Ansell Vietnam – Key Enabler to Transformation

VIETNAM INVESTMENTS TO DATE



PLANT EXPANSION COMPLETION

- Multiple new Hyflex® lines (PU & NBR) to be in place by F20
- Vietnam is highly competitive versus other Ansell locations due to attractive labor & energy costs
- $20m investment with ~3 year payback, investment returns 35%+ and ROCE of 19-20% during initial period;
- After F20, ROCE ramping up to 23%

VIETNAM - TODAY

EXPANSION PLANS

VIETNAM – FUTURE STATE

Growing manufacturing sector	Extensive Free-Trade Agreements	Attractive labor costs	Government Incentives	Domestic & regional resource availability	Ease of Doing Business

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Innovation

Technology Roadmap

Trends & User Needs

Comfort & Skin Friendly
High Productivity Gloves
Repetitive Stress
Longer Lasting
Value for money
Multi-functional

Innovation

Growth

Productivity

Product Technologies

- High Performance, Longer life coatings
- Allergy Free, Synthetic
- Broader Chemical
- High Productivity & Cut Protection
- New Body Protection
- Higher Performance at lower cost
- Ergonomic design

Process Innovation

- Yarn Processing
- Liner Handling Automation
- High ROCE Vertical Lines
- Triple Dip Process
- Former Cleaning
- Glove Leaching
- Double Gloving
- Vend Packing
- Biomass

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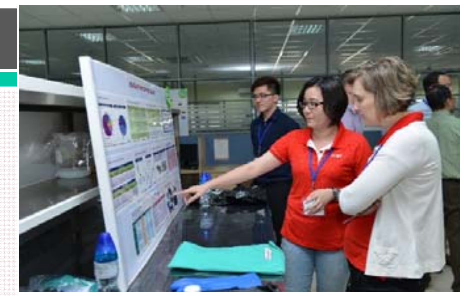
Ansell Innovation Strength as Competitive Advantage

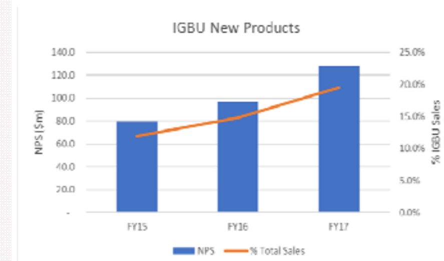
HIGHLIGHTS

- Innovation has driven NPS & Organic Growth
- IGBU NPS as % of total has grown from 4% to 18% over last 4 years.
- HGBU NPS as % of total has growth from 7% to 13%
- NPS growth now more than offsetting decline of older product line
- Strong NPD pipeline in place to F20/21.

INNOVATION CAPABILITIES

- Innovation advantage stems from diversity of global idea creation & idea integration from multiple technology centers
- Strong focus on un-met user needs & market trends drives Technology Roadmaps, leveraging our unique end user insight & manufacturing knowhow
- Rapid development of New Platform Product & Process technologies serve as building blocks for NPDs, Rejuvenated Products
- Our ability to combine technologies to deliver multiple benefits for users
- Coupled with Ansell's Regulatory & End-use simulation
- Ansell Innovation Awards & Innovation Summits
- Investments in R&D & Engineering Innovation Centres





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Fortix™ & Intercept™ Business Impact Achieved

Record New Product Sales Delivered

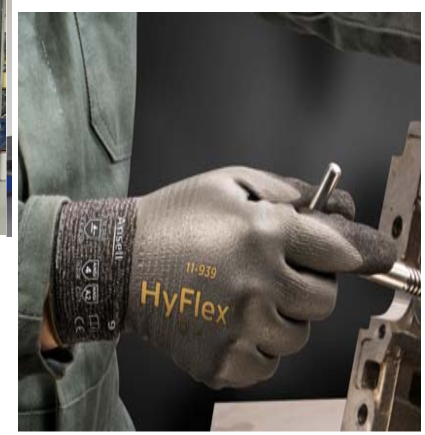
$128m+

Grounded in the expansion of exclusive technology platforms across both body & hand protection

- 32% Growth year on year
- Over $50m+ in Intercept ™ & Fortix™ technology products

FORTIX™
Abrasion Resistance Technology

INTERCEPT™
Cut Resistance Technology



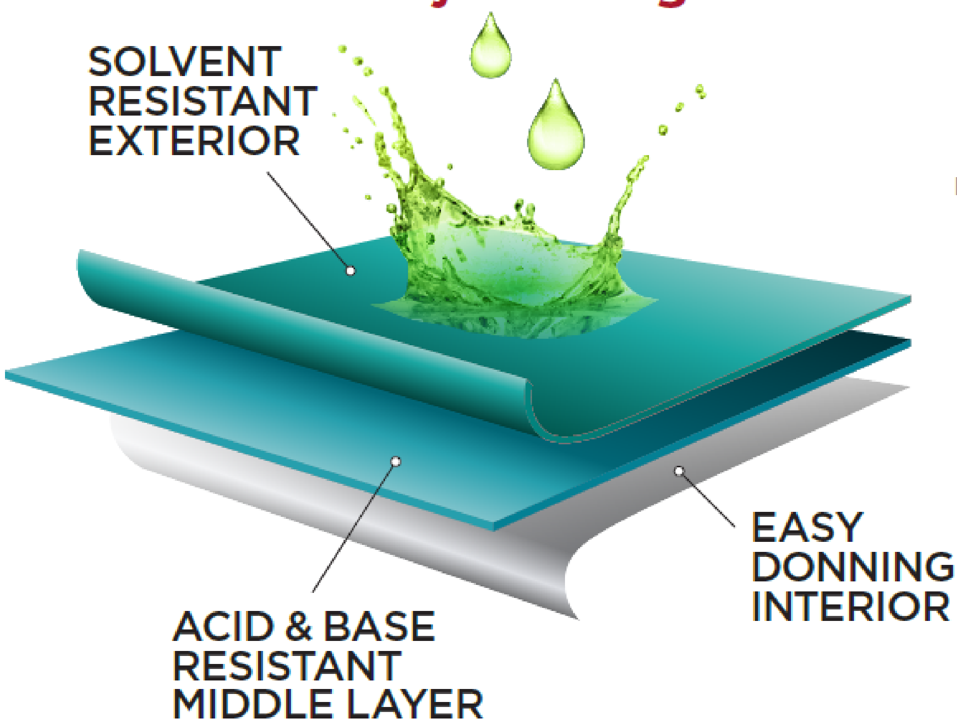
Combining Product Technology with Process Innovation

93-260

MICROFLEX
ADVANCED DISPOSABLE HAND PROTECTION

93-260
Thinnest Chemical Resistant
Synthetic Composite
Disposable Glove

Innovative 3 Layer Design*



NBR
NE

Nitrile +
Neoprene

Combining Product Technology with Process Innovation

Hyflex® Innovation in IGBU

Sri Lanka, Portugal, Mexico, Vietnam

DGX- Coating

IP in progress: F18-F19 NPDs
All new Hyflex 11-840 & 11-818 DGX version
Medium Cut High Durable intercept NBR versions

HyFlex 11-93x series: IP filled and product launched
IP Filed: F15-F16 NPDs
IP: TCR, Skincoat, AGT

Next Generation Multipurpose Coatings

High Comfort, Oil Resistant

HyFlex® 11-541:

HyFlex® 11-542:

Lightweight, Highest Cut Performance

HyFlex 11-250/251 Sleeves:
Product launched Jan 2017

Sleeves for total protection

Ansell's innovation strength is competitive advantage driving sustainable organic growth

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Gammex® Innovation in Surgical

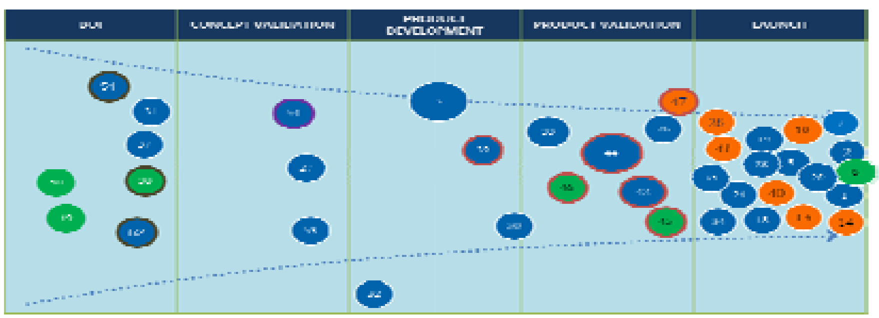
MELAKA/SRI LANKA

GAMMEX® Non-Latex Sensitive/ Underglove made with Sensoprene thin film technology

High Comfort Synthetics

GAMMEX® PI Hybrid / ENCORE® Non-Latex PI Hybrid Surgical Glove – Patent pending.

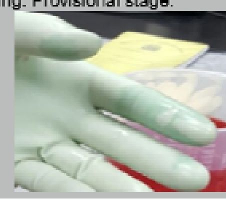
Higher Customer Value



GAMMEX® Non-Latex PI replace the existing formulation with **Skin-friendly accelerator package**.

Allergy Free Synthetics

GAMMEX® PI Breach Detect Surgical Glove – Utility patent pending. Provisional stage.



Enhanced Infection Protection

GAMMEX® PI Glove-in-Glove™ System – Patent pending.

Surgical Productivity

Ansell's innovation strength is competitive advantage driving sustainable organic growth

Microflex® and Alphatec® Innovation

CYBERJAYA

HiChem IP Filed

REBEL/GPC : IP Filed

High Performance Chemical

Chemical Resistant Strip to Pack Technology

AlphaTec® 4000 CFR: Flame retardant coverall with high chemical barrier

Next Generation Fire Protection

Ansell's innovation strength is competitive advantage driving sustainable organic growth

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HyFlex® GAMMEX® AlphaTec® MICROFLEX®

Process Innovation Roadmap… supporting Ops Strategies

TECHNOLOGIES CENTER OF EXCELLENCE

Core Mfg Processes: Yarn wrapping → Yarn Knitting → Compounding & Dipping → Post-processing → Testing → Material Handling → Packing

YARN HANDLING | ALTERNATE CHEMISTRIES & PROCESSING | PROCESS CONTROLS / INSTRUMENTATION & ENERGY | AUTOMATED INSPECTION / TESTING | ROBOTICS / AUTOMATION | AUTOMATED PACKAGING

Materials
1. Yarn Covering
2. Intercept
3. Single Pre-Vulc

Yields & Quality
1. Double latex dipping
2. Strip to Pack

Yields & Quality
1. Automated compounding.
2. Former cleaning
3. Bionic leaching
4. On-line monitoring
5. SPC tools

Energy
1. Online Energy measurement
2. Biomass

Labor Productivity
1. Automatic Optical Inspection
2. Online pin-hole inspection
3. Packaging online metal detector

Labor Productivity
1. Automatic Liner loading
2. Online screen printing
3. Gloves in glove technology
4. Automatic gloves stripping
5. Factory Information System

Materials
1. Packaging Formats

Labor Productivity
1. Automatic Vend Pack
2. Automatic packing
3. Smart pack back end automation with robotics

Strategies	Opp
Materials	$4M
Energy	$2M
Labor Productivity	$5M
Yields & Quality	$5M

Typical annual savings indicated above:- offsetting inflation and allows for net savings of $2m - $5m per year

Process Innovation creates new opportunities for Materials Savings, Improvement in Quality & Yields, Labor Productivity & Energy Savings

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Capital Investments drives both competitiveness & organic growth

	INVESTMENT		AVERAGE RETURN %
Competitiveness	SMART PACK PACKAGING		30%+
	YARN COVERING EQUIPMENT		>100%
	3RD BIOMASS ENERGY SOURCE IN LANKA		30%+
New Capabilities	SURGICAL SYNTHETIC EXPANSION		60%+
	HYFLEX EXPANSION		50%+
	VIETNAM PU EXPANSION		50%+

- **Investments adds new innovation capabilities**
- **Capacity expansion in high growth NPDs**
- **Benefits offset inflationary costs in labor and energy rates**
- **Ensure product competitiveness**

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Process Innovation Highlights… Driving Labor Productivity

Glove in Glove Machine

Time-to-Wear reduced almost by half

Auto Cuffing for Surgical Gloves

Consistent and higher quality

Auto Liner Loading to Robot Dip Lines (IGBU)

Standard Work and automation

HyFlex GAMMEX AlphaTec MICROFLEX

Smart Lines & Vertical Lines… driving higher productivity & ROCE

30% labor productivity gain

Next gen flexible manufacturing

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Operations and R&D Key Takeaways

Achievements:

Ansell has restored market leadership in innovation; NPS is driving organic growth

Manufacturing again a source of competitive advantage

Future:

Strong platform now in place for step change cost reduction

Healthy pipeline in place for continued growth in safety solutions

Continued investment to strengthen competitive advantage in product and process innovation

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Transformation Program

François le Jeune, Peter Dobbelsteijn, Giri Peddinti

23 October 2017

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01 F’17 Transformation Program

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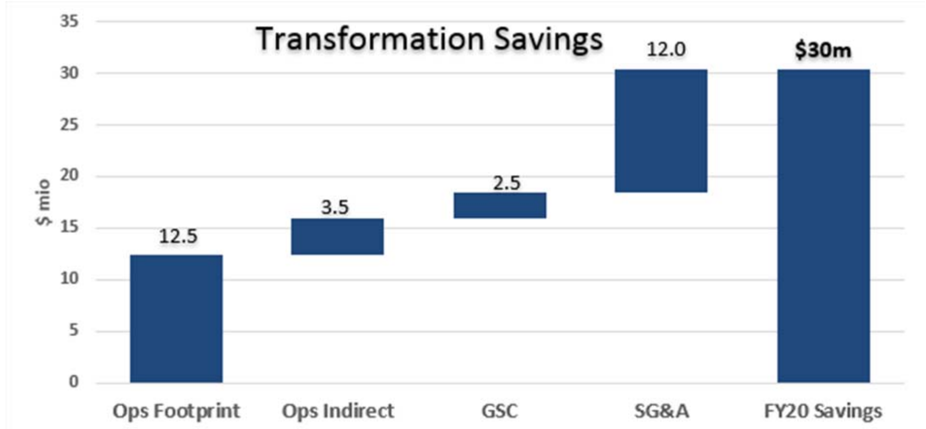
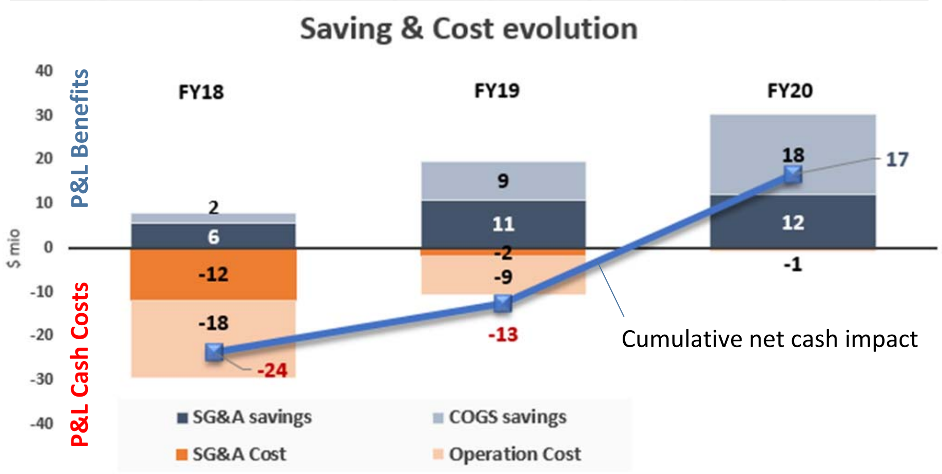
We Announced In June Our Transformation Program With Total Cash Investment Of $70-100m Over 3 Years

P&L cost of restructuring and change management ($40-$50m)	KEY INITIATIVES
	2 GBUs Industrial & Healthcare Simplified, lower cost organization more agile and responsive
	P&L Benefit of $30m by F'20, approx. 1/3 SG&A, 2/3 COGS
	Global supply chain excellence better service, $30m cash flow benefit on inventory turns
	More effective, productive manufacturing base enhancing ROCE

Additional capex requirement over 3 years ($30-$50m) Expect total Ansell capex of $65m - $70m per annum F'18 – F'20	KEY INITIATIVES
	Smaller flexible dipping lines
	Synthetic surgical expansion
	Industrial capacity expansion in Vietnam
	Insourcing, "Smart" lines, Systems

Our Transformation Program Will Deliver $30m P.A. Saving And $30m Cash Benefits





Deliver SG&A Efficiencies > $12m

- Combine resources & Scale down organization
- Remove organization layers
- $9m out of $12m savings target already actioned with $6m of F'18 impact

Build Operation Efficiencies > $16m and support Growth

- Reduce indirect costs (300+ positions)
- Optimize Ops footprint & Maximize asset utilization
- Flexible production with smaller and cheaper lines
- Invest behind new technologies and capacity for growth

Build our Global Supply Chain as a Competitive Differentiator >$2m

- Inventory will first increase in F'18 with the Footprint optimization. Reduced inventory turns versus today's level targeted to deliver $30m cash benefit by F20
- Improve On Time In Full (OTIF) order fulfillment (~95%)

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02 Global Supply Chain backbone

Global Supply Chain

Why will the Global Supply Chain improvement initiative give us a competitive advantage

Consistent customer feedback via customer surveys over 4 years

-innovative products

-reliable quality

-value proposition through Guardian and medical training program

High priority purchase decision drivers

-availability

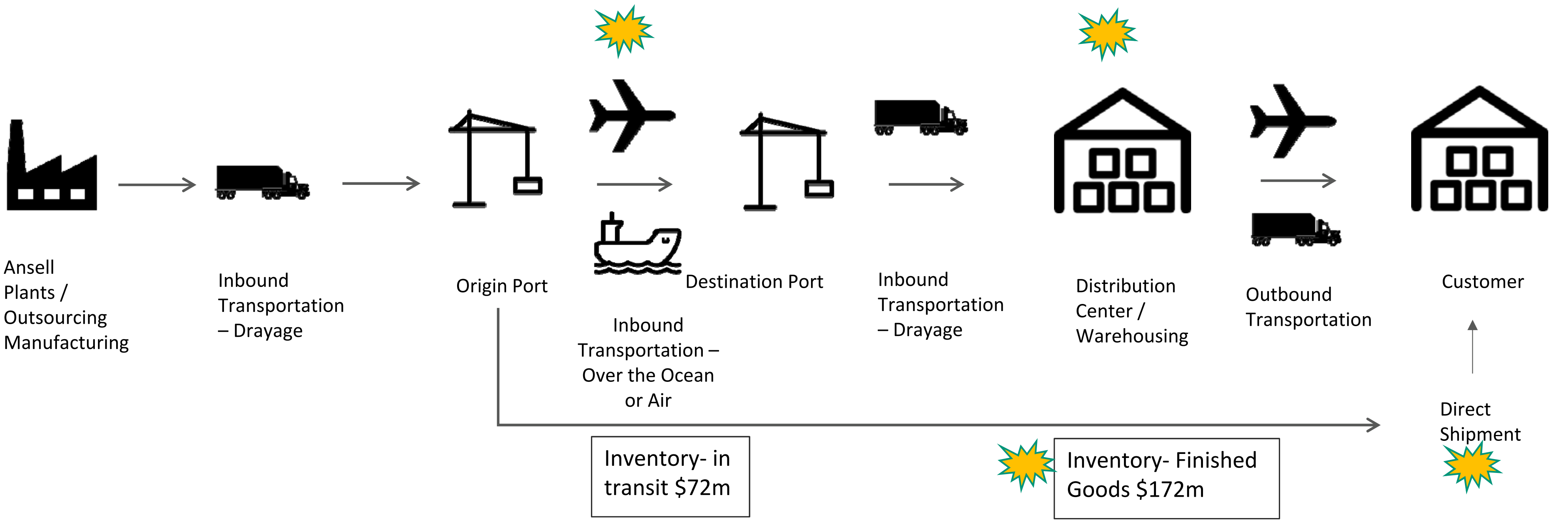
-predictability

-information speed, accuracy and availability

-global customers need to have a single supply approach adjusted to their needs

Currently Ansell performs at par with competition

Significant Opportunity To Improve Supply Chain Cost Effectiveness



Focus areas for cost effectiveness: reduced inventory levels, minimize air freight, optimize distribution centre footprint and maximize direct shipments

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Building Competitive Advantage In The Supply Chain

F16-F17

actions

- Systems upgraded to improve service
- Warehouses consolidation
- Bring inbound transportation management in-house
- Start to optimize distribution cost
- Channel partnership strategy requires service focus
- Service still relies on high inventory & distribution cost
- Improve data consistency
- Finalize Global Trading Company implementation and automate

outcomes

- Multiple awards recognizing improved service
- Inventory levels remaining high as part of service focus

F18-F20

actions

- Integrated end to end planning tool
- Minimized air freight
- Leverage strong systems and global standardized processes
- Increase fill-rate container utilization from 75% to 80%+
- Prepare Ansell for implementation of digital strategy and distributor shift to e-commerce

outcomes

- Service levels at 95%
- $30m benefit of lower inventory turns upon transformation completion
- $2.5m cost savings
- Turn supply chain to competitive advantage

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03 Information Technology Support

Information Technology Progress And Objectives

F13-F16

actions

- Oracle platform in US optimized, delivering expected capability
- Series of successful ERP implementations, on Oracle and SAP
- Investments in cloud technologies
- Improved infrastructure, better controls for information security
- Support Ansell Guardian

outcomes

- Built strong track record in trouble free ERP implementation
- Laid backbone infrastructure to enable agility and efficiency

F16-F17

actions

- Completed Sexual Wellness separation flawlessly, in a short timeline. Further simplified ERP landscape
- Cyberjaya development capabilities under shared service concept
- Digital and Mobile focus
- Continued roll out of information systems
- Support sales transformation

outcomes

- Rapidly onboarding acquisitions to core ERP platform
- Developing blueprint of the manufacturing processes.

F18-F20

actions

- Completion of ERP integration to 100% SAP or Oracle across Ansell
- Step up focus and delivery of digital enabled business processes
- Support to global supply chain initiative including global process visibility
- Systems and “self service” deploying predictive analytics

outcomes

- Track record gives confidence in success
- IT delivery at heart of transformation programme

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04 Past & New Restructurings

We Have Reshaped Ansell Through Restructuring Plans

June F'14	June F'15	June F'17
Portfolio & Growth Brand Focus	**SG&A Efficiency Focus**	**Operations Efficiency & Growth Focus**
Optimize Portfolio *- Build core growth Brands* *- Exit lower margin segments (Military)*	Optimize further Portfolio *- Exit lower margin segments (Retail)*	Re-aligning to two GBUs and eliminating SW stranded overhead
Prioritize Verticals	Series of initiatives to create SG&A efficiency	Cross functional business teams enhancing customer focus and speeding up decision making
M&A Integration Synergies	Offices closure	Multi-year program to drive Operational efficiency
- BSSI & Comasec	Shared services set up	Manufacturing Footprint optimization
Combine EMEA & APAC regions	Combine NA & LAC Regions	Increase capacity for growth
Standardize systems & processes	Sales force optimization	Investments behind new products
Closure of Shah Alam & S&T relocation	Medical COG reduction	Improve inventory turns and service
	Underutilized Sites closure	Standardize systems & processes

Optimize Portfolio & Focus

SG&A Efficiencies

Operation Efficiencies & Growth

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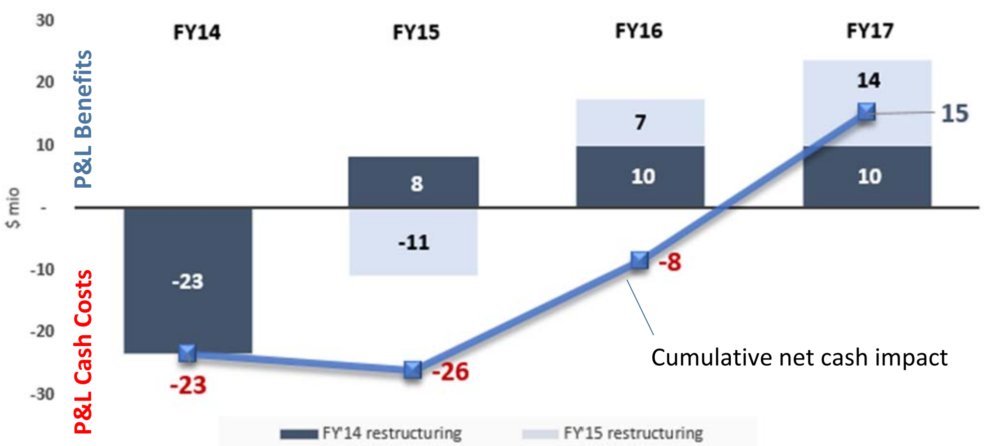
We Have Delivered On Our Past Restructuring Promises

F’14 & F’15 Restructuring Plans have paid out within 3 years



Additional actions benefiting SW were included in F’14 and F’15 restructuring programs. Benefits were fully reflected in earnings profile of divested business, and are excluded here

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Portfolio Restructuring - Now complete

- F’14 & F’15: GPADE Benefits $2m
- Lead via Core Global Growth Brands
- Rationalize Brands & Styles
- Launch differentiated New Products

GROWTH BRANDS	
F13: **54%**	F17: **62%**

NEW PRODUCT % TOTAL SALES	
F13: 8%	F17: 16%

SG&A repositioning delivered

- F’14 & F’15: SG&A Savings: $14m
- Prior benefits expectations realized

SG&A %TOTAL SALES	
F13: 25%	F17: 23%

Operation Efficiencies savings achieved But offset in P&L by Medical Ops Setback

- F’14 & F’15: GPADE Benefits $8m
- Medical disruption in F’16
- Inventory levels higher than target

GROSS MARGIN %TOTAL SALES	
F13: 42%	F17: 42%

INVENTORY TURNS	
F13: 3.3x	F17: 2.6x

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05 New Journey

Our Transformation Journey Will Benefit Our Clients And Our Shareholders

Built on Ansell experience	Best addressing customer needs	Delivering well beyond Restructuring
Applied learnings from prior changes Holistic integrated program External advisers Validation & contingency plans Turning Manufacturing & Global Supply Chain into Competitive Advantages Further Differentiate	Focused and Agile Lean & Flexible organization Faster Decisions closer to Customers Centered around the Customer Journeys	P&L Savings >$30m Additional Cash Benefits > $30m Efficient Operation Additional production capacity Sustainable and Scalable Business Model

THIS PROGRAM FULLY SUPPORTS OUR STRATEGIES
WE ARE CONFIDENT THAT WE WILL DELIVER OUR OBJECTIVES

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Capital Markets Day – Closing Session

Magnus Nicolin, MD and CEO
Neil Salmon, CFO and Debbie Lynch, CHRO

October 23, 2017

01 Objectives & Reasons to Invest in Ansell

Summary of Why Ansell Will Win

	HGBU	IGBU	SALES	MANUFACTURING AND R&D	TRANSFORMATION, GLOBAL SUPPLY & IT
HIGHLIGHTS	Wins as an integrated value-added player with strong innovation, premium brands, global reach & solution selling	Most extensive portfolio offering Hand & Body Solutions serving broad markets	Guardian and Clinical support to solve customer safety challenges	Restored market leadership in innovation with Manufacturing again a source of competitive advantage	• We are reshaping Ansell through restructuring X3 • We have delivered on our past restructuring promises and SG&A efficiencies
GROWTH DRIVERS	• Global scale • Innovative & broad range • Operational excellence • Disciplined M&A	• Growth drivers New products, Emerging Markets, Brand Strength • End User Intimacy • Global Presence with Enhanced Customer solution	• Balanced end user & distributor partnerships • Global expansion in key markets • Competitive service • Guardian Solution Selling	• Strong platform now in place for step change cost reduction • Continued investment to strengthen competitive advantage in product and process innovation	• Manufacturing & Supply Chain as Competitive Advantages • P&L Savings >$30m • Additional Cash Benefits > $30m • Sustainable and Scalable Business Model

Base Business Sales and EBIT Growth Targets

Organic Revenue Growth

Targeting 3-5% per annum on avg

- Estimated current market average growth rate 3%
- Targeting higher than average growth rates for
  - IGBU Growth Brands
  - HGBU Surgical and Life Science
- These will offset lower growth rate for IGBU Maintain Brands
- Not assuming significant growth for HGBU Medical Exam with some further decline possible

Earnings Per Share

Targeting 5-10% per annum on avg

- EPS Growth target of 4-8% from organic base business growth
  - Organic revenue growth creating economies of scale
- Targeting minimum 1-2% additional growth from incremental buyback or bolt-on acquisition, per annum utilizing annual free cashflow

ROCE

Improving to 14-15% by F'20

- EBIT leverage on organic sales growth
- Improved inventory and working capital ratios
- Benefits of transformation
- Major additional acquisitions would be dilutive to ROCE in early years, given time required to deliver synergy benefits

Capital Deployment

Target Leverage Ratio

Net Debt 1.5 – 2.0 x EBITDA

- Restoring target leverage plus ongoing cash generation creates ability for:
  - debt funded acquisitions of approx. $1-$1.4bn
  - increased buybacks or dividends $800m - $1bn

Dividends

Progressive Dividend Policy to Continue

- 14 years of Dividend Growth
- Targeting continued increases

Benefits of Additional Acquisitions

Targeting success with 1-2 bolt on acquisitions p.a.

- One to two bolt on acquisitions p.a. assumed to achieve prior EPS targets
- Acquisition financial targets remain for ROIC to exceed WACC by year 3, rising to 1.5x WACC by year 5
- A ~$100m acquisition meeting these hurdles should be accretive to EPS by ~3-4c by year 3

Impact of Share Buy backs

Opportunistic Buybacks to continue

- In absence of higher return investment opportunities, use of share buy backs will continue to be an option as part of balanced capital management programme
- Each additional $100m of shares bought back estimated to benefit EPS by annualized ~2-3c p.a. subject to share price and interest rates at the time of the buyback

Ansell Well Placed To Deliver Financial Targets Over Coming 3-4 years

Performance Drivers

- After strong results F'10-F'14, results in F'15 and F'16 affected by external factors and some operational issues
- Areas of underperformance identified and addressed with appropriate actions
- As a result improving trends seen in F'17 and into F'18
- Revenue and EPS growth targets therefore seen as achievable
- Full delivery of transformation benefits and utilization of available capital creates upside potential to targets
- However partial offset to the benefits is likely from
  - Ensuring continued product competitiveness in market
  - Continued high inflation rates in non RM cost inputs

Results Also Influenced by Below Factors

- Foreign Exchange remains key exposure to Group
  - Mismatch of revenue vs cost currencies to continue
  - Reporting currency US$, but only 50% of sales in US$
- Tax rates
  - Absent any change in national tax rates, Group ETR expected to rise from current 24-25%, to 26-27% from F'20.
  - Cash tax rate to remain approx. 4% lower until F'22
  - Tax reform in US or other jurisdictions could offset
- Raw materials
  - For F'18 we are working to offset recent RM inflation with price increases and product mix management

Benchmarking Ansell to Peers is Challenging. Consider an Alternative Peer Set

Direct Competitors

Little info available

Ansell's direct competitors are either

1. Small divisions of large public companies or
2. Privately held with no public info

Benchmarking comparisons therefore not readily available

Other Glove Companies

Not directly comparable

- Public financials on Large volume NRL and Nitrile examination glove producers available publicly
- These companies have more exposure to raw material and FX volatility and operate in more price sensitive end markets
- Ansell only directly competes with these producers for small Acute Exam segment
- Many are suppliers not competitors

Peer comparisons again of limited relevance

Alternative Peer Set

Consider broader comparatives

- In absence of directly comparable peers, relevant benchmarking may be gained from:
- Capital Goods companies
  - Hand and body protection mostly not a capital purchase, but buying decision similar
- Industrial and Health care consumables suppliers
  - As with other consumables: hand and body protection a relatively inexpensive but vital component of manufacturing and healthcare activities

Ansell is leading the Industry in Corporate Social Responsibility

Corporate Social Responsibility

"Corporate Social Responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large."

-- World Business Council for Sustainable Development

CSR Maturity

Ansell CSR Mission

- To lead our industry in responsible environmental, social (Human Rights and Community) and governance (ESG) practices, demonstrating our commitment to sustainable growth.
- Our ESG principles fundamentally underpin the way we conduct business globally and how we build relationships with our stakeholders.
- In past 3 years, Ansell has made charitable donations of cash and inventory valued at ~$2m

Ansell Philanthropy Partnerships

HBA Healthcare Businesswomen's Association
CHILDHOOD WORLD CHILDHOOD FOUNDATION FOUNDED BY H.M. QUEEN SILVIA OF SWEDEN
enactus
DirectRelief
Operation Smile
thirst PROJECT
THE CARBON CONSULTING COMPANY

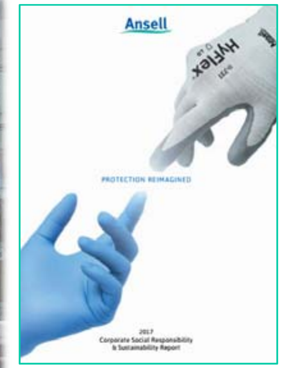
Ansell has Compelling CSR Practices vs Industry Benchmark

	MCR Safety	MAPA	West Chester Protective Gear	Superior Glove	Bab Dale Gloves	Watson Safety Products	Aurelia	Globus	ATG	Medline	Semperit	Mölnlycke	Halyard Health	Ansell	Honeywell	Kimberly-Clark	Cardinal Health
Corporate Responsibility Policy									●	●	●	●	●	✓	●	●	●
Supplier Code of Conduct										●	●	●	●	✓	●	●	●
Code of Conduct										●	●	●	●	✓	●	●	●
Human Rights Statement											●		●	✓	●	●	●
Modern Slavery Act Statement								●		●		●	●	✓	●	●	●
CSR Report										●		●	●	✓	●	●	●
Health & Safety Policy								●	●		●	●	●	✓	●	●	●
Environmental Policy								●	●	●	●	●	●	✓	●	●	●
Conflict Minerals												●	●	▲	●	●	●
Green Productivity Initiative								●	●	●		●	●	✓	●	●	●
Diversity & Inclusion Policy										●	●		●	✓	●	●	●

Source: Company websites

▲ Under development & will be completed by H1-18

Why Ansell? It's the People & Their Passion



- ✓ Passion for Safety
- ✓ Strong bench through focused development
- ✓ Orchestrated Leadership Succession
- ✓ Diversity of Culture and Gender
- ✓ High Engagement at the plant level

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Value Creation Drivers For Ansell

Set for Growth

In attractive markets

- Leading positions in key markets that are forecast to grow ahead of GDP
- Demonstrated ability to take share through innovation
- Improved focus and stability of base
- Approximately 50% of revenue in verticals with exposure to industrial cycle, 50% in verticals historically less sensitive to economic cycle.

Resilient Business Model

Long record of value creation

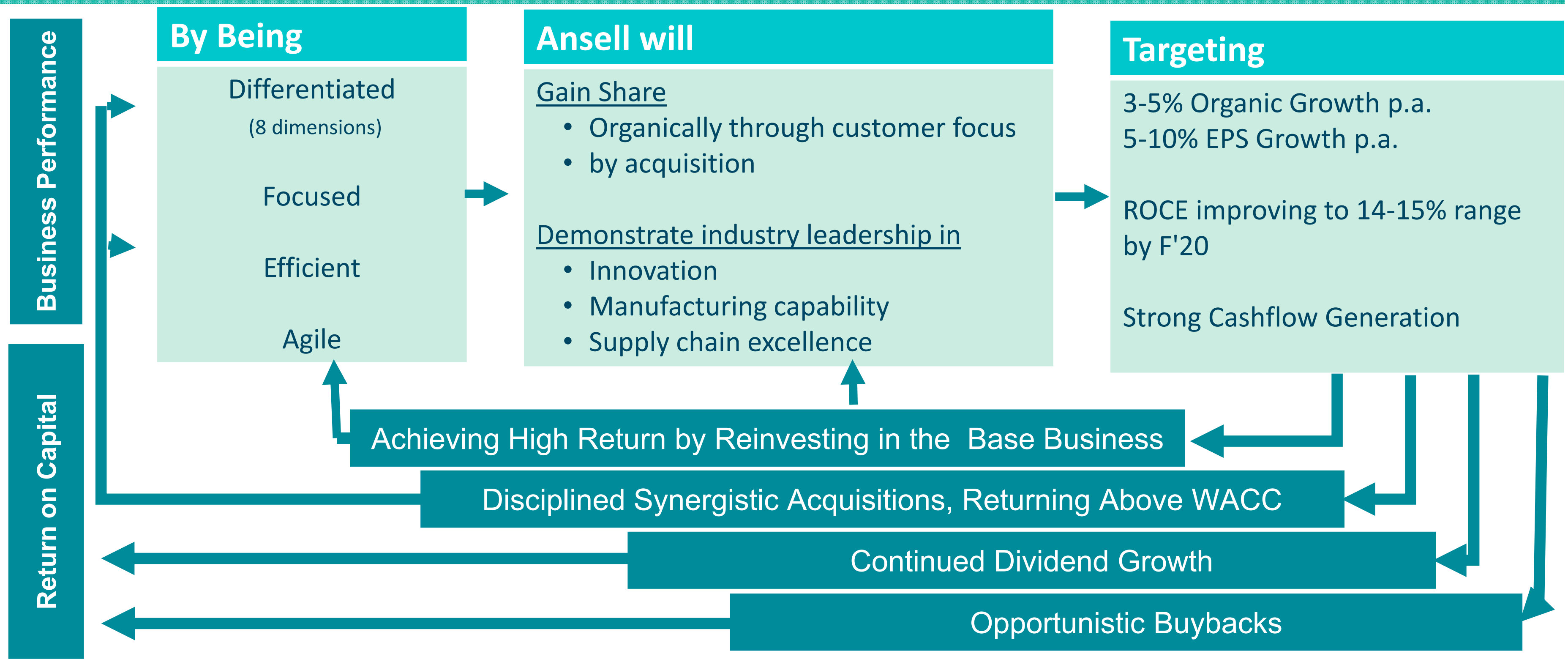
- Attractive margins, with potential to grow
- Consistent TSR creation
- Diversity of economic exposure
- Resiliency through challenging periods

Strong Cashflow

And strong balance sheet

- Consistent strong cashflow creation
- Significant balance sheet flexibility
- Ability to add value through acquisitions

Ansell Strategic Model For Shareholder Value Creation



Our foundation : Engaged Employees, Sustainable Business Practices and Strong Values

Recapping Key Points of Today

WHY INVEST IN ANSELL?

- History of driving solid financial results and a doubled share-price since 2010
- Growing markets with high attractiveness to drive sustainable growth with our safety solutions
- Foundation established for sustainable growth through New Products, Emerging Markets, share growth with Distribution, Manufacturing cost reductions and margin expansion
- Fragmented markets with significant opportunities to consolidate – 50 attractive acquisition targets identified
- Our 8 dimensions of differentiation gives us competitive advantages with identified opportunities for further expansion
- Transformation to improve SG&A and COGS
- Strong cash conversion & well balanced capital allocation strategy

FUTURE GOALS

- Management team is confident that we're on right path for sustainable growth and shareholder value creation
- Industry worth $15B globally, growing 2-3% per annum ("p.a.")
- Ansell targeting organic sales growth 3-5% p.a. and 5-10% EPS Growth p.a.
- ROCE improving into the 14-15% range by F'20 on transformation benefits and improved EBIT Margin
- Strong cash conversion and free cashflow generation
- Additional opportunities for value creation through redeployment of SW sale proceeds
- Dividend growth to continue after 14 years of annual dividend increases

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Appendix:
Restated Continuing Business Segment History

GBU		F'13 US$m	F'14 US$m	F'15 US$m	F'16 US$m	F'17 US$m
Industrial	Sales	650.2	716.5	668.5	654.8	655.9
	EBIT	89.1	90.5	89.0	82.8	79.8
	% Margin	13.8%	13.1%	13.9%	13.6%	12.2%
Healthcare (Medical & Single Use)	Sales	492.9	661.0	759.6	698.0	718.6
	EBIT	47.9	88.0	130.7	116.5	110.1
	% Margin	9.7%	13.3%	17.2%	16.7%	15.3%
Total Ansell Continuing Businesses	Total Sales	1143.1	1377.5	1428.1	1352.8	1374.5
	Total GBU EBIT	136.9	178.5	219.7	199.3	189.9
	% Margin	12.0%	13.0%	15.4%	14.7%	13.8%
Corporate Costs		-5.8	-1.8	-5.8	-8.5	-12.1
Ansell Segment EBIT		131.1	176.7	213.9	190.9	177.8
Ansell Segment EBIT %		11.5%	12.8%	15.0%	14.1%	12.9%

- F13-F16 GBU EBIT restated to include overhead costs previously allocated to Sexual Wellness and revised allocation methodology appropriate to new GBUs.

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Capital Markets Day

Ansell Management Team & Participants

October 23, 2017

Ansell Executive Leadership Team (“ELT”)

Magnus Nicolin
Managing Director and
Chief Executive Officer

Neil Salmon
Chief Financial Officer

Peter Dobbelsteijn
Senior Vice President
Global Supply Chain

Chrystelle Fontan
Senior Vice President
Quality & Regulatory

Rikard Froberg
CCO - EMEA & APAC

Steve Genzer
President - Industrial
Global Business Unit

Michael Gilleece
Senior Vice President
Corporate General
Counsel

Joe Kubicek
President - Healthcare
Global Business Unit

Francois Le Jeune
Senior Vice President
Business Development,
Transformation &
Marketing

Debbie Lynch
Chief Human Resources
Officer

Darryl Nazareth
Senior Vice President
Global Operations & R&D

Mark Nicholls
CCO - Americas & Global
Accounts

Giri Peddinti
Senior Vice President
Global CIO

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****See Appendix for Biograph***

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Ansell Executive Leadership Team Biographies

Magnus Nicolin
Managing Director and Chief Executive, Brussels, Belgium
BA, MBA

Mr. Nicolin, a Swedish citizen, joined Ansell in 2010. Prior to joining Ansell, he spent 3 years with Newell Rubbermaid, Inc., most recently as President, Europe, Middle East, Africa and Asia Pacific. Prior to that he spent seven years with Esselte Business Systems, Inc. where in 2002 he led the leveraged buy-out of Esselte from the Stockholm and London Stock Exchanges. Following the buy-out he became the Chief Executive Officer of Esselte.

Mr. Nicolin has also held senior management positions with Bayer AG, Pitney Bowes and McKinsey & Company.

Mr. Nicolin holds an MBA from the Wharton School of the University of Pennsylvania and a BA from the Stockholm School of Economics.

As an Executive Director, Magnus Nicolin is not independent.

Neil Salmon
Chief Financial Officer, Brussels, Belgium
BA

Neil was appointed CFO of Ansell in 2013. He has 20+ years of professional finance experience, gained from working across a diverse group of international businesses, covering multiple areas including tax, treasury, investor relations, FP&A, business development, M&A, and internal audit.

Born in the UK, Neil spent the first 17 years of his career with Imperial Chemical Industries (ICI) where he served in operational finance leadership positions in multiple functions based in the UK, South Africa, the US, and Singapore. Before coming to Ansell, Neil served as CFO of Innophos, a publicly listed US specialty ingredients manufacturing company with revenues of $860 million.

He holds a Bachelor of Arts, Politics, Philosophy and Economics from Lincoln College, Oxford University and is a Chartered Management Accountant (ACMA, CGMA).

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Ansell Executive Leadership Team Biographies

Peter Dobblesteijn
Senior Vice President – Global Supply Chain
Brussels, Belgium
BMkt

Peter joined Ansell in 2010 as SVP and Regional Director for Ansell Guardian, the EMEA and APAC Region. In this most recent role, Peter is in charge of optimizing Ansell's entire global supply chain from the factory gates to the customer's warehouse, enabling Strategic Business Unit's and Regions to efficiently meet demand.

Peter has 20+ years of experience in developing and implementing sales and marketing strategies across EMEA, and for a variety of businesses.

Before joining Ansell, Dobbelsteijn was with Newell Rubbermaid where he successfully led their EMEA North Central Region.

Peter has a degree in Marketing from the Dutch Marketing Institute in Amsterdam.

Chrystelle Fontan
Senior Vice President - Quality & Regulatory
Paris, France
BS, MS

Chrystelle joined Ansell in September 1999. During her tenure at Ansell, Chrystelle has held various roles of increasing responsibility in Marketing, serving as a strong customer advocate which enabled Chrystelle to transition into Quality Assurance. She provides specialized knowledge and strategic insights in the field of quality control procedures and practices across the Company.

Chrystelle holds a B.S. in English from La Sorbonne University in Paris and a Master's Degree in International Marketing and Commercial Affairs from ISIT in Paris.

Chrystelle is affiliated with several professional and philanthropic organizations, including the European Professional Women Network and the American Society of Quality.

Rikard Froberg
Chief Commercial Officer – EMEA & APAC regions
MA,MS

Rikard was appointed SVP & Chief Commercial Officer for EMEA/APAC region in July 2017. He has responsibility for all aspects of sales execution and customer service in these regions and based in Brussels, Belgium.

Rikard joined Ansell in 2010 as VP Corporate M&A and Strategy, in NJ. He led Ansell's M&A work and annual strategic planning process. In 2013, Rikard became VP Finance, Business Development & Emerging Markets for Industrial GBU.

Prior to joining Ansell, Rikard held several roles with Ahlsell AB and held management positions with McKinsey & Company in Sweden.

Rikard holds a M.S. in Industrial Engineering from Chalmers University of Technology in Sweden and a M.A. in Financial Mathematics from Columbia University in New York.

Steve Genzer
President - Industrial Global Business Unit
MetroPark, NJ, USA
BS, MBA

Steve joined Ansell in August 2010. He is responsible for all worldwide business aspects of Ansell Global Core Industrial Brands HyFlex®, AlphaTec®, ActivArmr® and the mechanical protection and chemical product portfolios at Ansell.

Prior to Ansell, Steve served as VP of Manufacturing for 3M in their Electronic Solutions Division based in Austin, TX. Steve worked for 3M in a variety of roles, including leading the Supply Chain and Manufacturing. Steve also helped lead the startup of a major greenfield plant in Singapore and also led 3M's China and Hong Kong Operations.

Steve holds a B.S. in Mechanical Engineering from Texas A&M University, an MBA from William Woods University, and executive education at the University of Pennsylvania Wharton School.

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Ansell Executive Leadership Team Biographies

Michael Gilleece
Senior Vice President – Corporate General Counsel
BA, J.D.
MetroPark, NJ, USA

Mike has been with Ansell since 2005, joining the company as Senior Counsel for the Americas Region. Over the years his responsibilities expanded and increased, with his assuming the role of Vice President & Associate General Counsel in 2012.

Mike was appointed Senior Vice President and Corporate General Counsel at Ansell in July 2017.

Prior to joining Ansell, Mike was in private practice at law firms serving and providing advice to a multinational client base. Mike received his law degree from Villanova University School of Law and a Bachelor of Arts (Philosophy) from the University of Notre Dame.

Joe Kubicek
President - Healthcare Global Business Unit
Lake Forest, Illinois USA
BA, MBA

Joe joined Ansell in 2014 through the acquisition of BarrierSafe Solutions International (BSSI). He is responsible for all worldwide business aspects of marketing, R&D, Strategic Planning across all verticals within the Healthcare GBU.

Prior to Ansell, Joe was CFO/COO at BSSI. From 1991-2007, Joe worked at Cardinal Health where he served in various leadership roles in Supply Chain, Operations, and Finance. Before Cardinal Health, Joe held the role of Finance Manager at Zenith Electronics Corp. from 1989 to 1991.

Joe holds a B.A. in Spanish and a Minor in Business from the University of Houston Honors College and an MBA from The American Graduate School of International Management, Thunderbird.

Francois Le Jeune
Senior Vice President Business Development, Transformation & Marketing
BS, MS, MBA

François le Jeune joined Ansell in 2004 and has held various leadership roles across Global and EMEA functions. He was appointed to interim-CFO from March 2013 to July 2013.

Prior to joining Ansell, François served 13 years at Procter & Gamble as Associate Director of Finance for the Global Home Care Division. Following Procter & Gamble, François provided two years of service to Kinetics, a California based Company as Vice President of Finance and Administration - Europe and Middle East.

François le Jeune holds a Master of Business Administration from Cornell University, and a Master of Engineering in Physics and Material Sciences from – UCL in Belgium.

Debbie Lynch
Chief Human Resources Officer
BS, MS,PhD

Debbie joined Ansell in 2012 as VP in Human Resources and was appointed to CHRO in 2014.

The majority of Debbie's 20+ years in HR has been spent as a strategic business partner across different industries & companies including State Farm, Prudential Financial, Avaya, and Sanofi.

Debbie has a B.S. in Business Admin /Accounting from Bloomsburg University, an M.S. in Personnel Psychology from Fairleigh Dickinson University, a PhD in Industrial/Organizational Psychology from Capella University, and a Senior Professional in HR certification from the Society for HR Management.

Debbie is affiliated with several professional and philanthropic organizations including the Society for HR Management Healthcare Businesswomen's Association , and serves as a board member at Cancer Support Community of Central New Jersey

Ansell Executive Leadership Team Biographies

Darryl Nazareth
Senior Vice President, Global Operations & R&D
Cyberjaya, Malaysia
BS, MS, MBA

Darryl joined Ansell in 2011. Currently has management oversight of global Operations and R&D functions. He has 25+ years of broad experience in R&D, Engineering, Process Improvement, and Marketing, providing vision, strategy, and execution excellence in delivering large transformational projects with global scope.

Prior to Ansell, Darryl served as Vice President, Engineering at Sabert Corporation, Director, Marketing, Director, Technology, and Director, Six Sigma at AlliedSignal/Honeywell, and Product and Process Development Manager at General Electric, with progressively increasing responsibilities at each.

Darryl holds a B.S. and M.S. in Chemical and Materials Engineering from the University of Dayton and an MBA from New York University.

Mark Nicholls
CCO-Americas & Global Accounts
MetroPark, NJ, USA
BA, BLaw

Mark joined Ansell in 2005 as Sr. Legal Counsel. In 2008 he moved to the commercial side of the business holding various Sales & Marketing leadership positions in ANZ. After a brief period of leading a private Australian hospital pharmacy services company, Mark rejoined in 2013 & relocated to the US where he continued to grow in numerous leadership roles in NA, before becoming CCO in 2016. Currently, Mark is responsible for all aspects of sales execution and service delivery for all of Ansell's businesses in the US, Canada, and Latin America.

Prior to Ansell, Mark was a commercial lawyer with experience in private practice, international arbitration, in-house legal, insurance and risk management.

Mark holds a Bachelor of Arts and a Bachelor of Laws (Hons) from the University of Melbourne.

Giri Peddinti
Senior Vice President and Global CIO
MetroPark, NJ, USA
BE, MBA

Giri joined Ansell in 2012 as CIO. He has 20 years of technology & business relationship management experience, providing vision, strategy and execution excellence in global transformational projects. He has diverse international experience and is skilled in building technology shared services, streamlining application delivery, and infrastructure operations.

Giri's experience include implementing enterprise architecture, IT security and controls, supply chain processes, middle-ware, B2B/C portals and ERP capabilities. He served as Global Head of Technology at Timberland, and held executive IT leadership positions at PepsiCo, Southwest Airlines and Computer Sciences Corporation.

Giri holds an MBA from Texas A&M University and a Bachelor of Computer Engineering from Amravati University in India.

Ansell Team Biographies

Jocelyn Petersen
VP – Global Financial Planning & Analysis
MetroPark, NJ, USA
BS

In July 2017, Jocelyn was appointed to VP–Global FP&A and an Associate member of Ansell's ELT. She has responsibility for global business support including investor relations, corporate long-range planning and FP&A. Her role will expand to treasury and insurance activities. Jocelyn serves as an executive sponsor of Ansell Women's Leadership Forum.

Since joining Ansell 10 years ago, Jocelyn has held progressive roles including VP -Emerging Markets, Strategy, Finance, M&A and S&OP for Medical GBU since 2013, Director-Corporate M&A and Strategic Planning in 2010 and SS Controller - Americas in 2008. She is based in NJ and will soon relocate to the Melbourne, Australia offices.

Prior to Ansell, Jocelyn had a successful career at ADF Companies, BMG Entertainment and Coopers & Lybrand. She holds a BS in Accounting from Rutgers University. She is a CPA (inactive) and holds a certification in Marketing Strategy from eCornell University. Jocelyn is affiliated with the Healthcare Businesswomen's Association.

David Graham
CCO-Americas & Global Accounts
Melbourne, Australia
BS

After nearly 10 years in chartered accounting in Australia and the UK, David joined Dunlop Olympic Ltd, Ansell Ltd.'s ancestor Company, and became Group Treasurer in 1985. In 2001 his role was expanded to cover Investor Relation and Global Insurance for the Group.

Steve Morgan
Managing Director Malaysia Nitritex
Malaysia

Steve has 11 years in Cleanroom / Life-Science sector. He started out as NPD in UK HQ – special projects team. In 2008, Steve established Nitritex Puerto Rico to create channel partner network on the island. Afterwards, he moved to Nitritex Malaysia in 2009 to start up that facility. He's been managing manufacturing operations since then. In 2010, he took on APAC business support and handles sales and channel development for APAC & India. Steve is also involved in marketing & strategy.

Ansell Team Biographies

Monica Sagardoy
Sr Director, Global Portfolio: Surgical & LifeSciences
Melbourne, Australia
PhD

Dr Mónica Sagardoy Ph.D. has worked at Ansell for 13 years. She holds a Bachelor's Degree in Pharmacy; a Ph.D. in Pharmacy - Food Science and Nutrition and a MBA with a major in Marketing.

Mónica has held various roles with Ansell including Marketing Director for APAC Region and Brand Director. She has previous working experience in research facilities and hospitals in Europe and North America. In her current capacity she works closely with R&D and Manufacturing teams on new products, and with the Regional Marketing and Sales Teams on understanding market needs and introducing new products. With innovation and clinical relevance at the heart of the Ansell's philosophy, Mónica thoroughly enjoys the role diversity and the opportunities to interact with people around the world and work in the different healthcare systems around the globe.

Victor Chen
Senior Director of CPC Operations
Xiamen, China

Victor has joined Ansell via the acquisition of Microgard. He's held several progressive roles as General Manager of 3 companies he formed under the Microgard Xiamen umbrella. He grew the business from less than 50 employees to 1,000 employees. He's been deeply involved in acquisition and business integration. During his career, he grew a business from scratch and moved the factories for 7 times in 13 years operation due to business growth. He's familiar with all operations and non-operation functions in a manufacturing company;

He holds a degree in Chemical Engineering and International Trade.

Barry Van Den Holden
Director, Regional Sales
Melbourne, Australia

Barry has been with Ansell since Nov 1997. He has been in sales for most of the time, starting as country manager in The Netherlands, then expanded responsibility of the Nordics. He progressed on to Business Development Manager with vertical responsible in EMEA. His first international assignment was in Dubai where Barry was responsible for the Middle East and Africa for a period of 3 years. Barry is currently based in Melbourne as Sales Director ANZ and lived there since Dec 2014.

He has a postgraduate in Business Administration and Bachelor in Marketing.

Keith Chui
Senior Manager, Guardian Services
Hong Kong

Keith joined Ansell six and half years ago based in Hong Kong. He is currently the Senior Manager, Guardian Services responsible for managing Ansell Guardian for the APAC region. During his time with Ansell, Keith has held positions in Business Analytics for Industrial and Healthcare businesses as well as Marketing for the Asia Industrial market.

Prior to joining Ansell, Keith has worked in London and Sydney with Visa and Westpac respectively.

Keith also holds a Master of Commerce and a Bachelor of Economics from the University of New South Wales.

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