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16 October 2014

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

Dear Sir/Madam

Chairman's Address & CEO Presentation - 2014 AGM

The address to be given by the Chairman and the presentation to be made by the Chief Executive Officer at Ansell Limited's Annual General Meeting, to be held today, are attached.

Yours sincerely,

A handwritten signature in black ink, consisting of a series of sharp, vertical strokes followed by a horizontal line, representing the signature of Alistair I. Grant.

Alistair I. Grant
Company Secretary



CHAIRMAN'S ADDRESS

2014 ANNUAL GENERAL MEETING

Ladies and Gentlemen,

Since we last met in October 2013, there have been many changes to our Company. These changes are outlined in the Annual Report sent to shareholders and available on the website of the Company and I would like to take the opportunity to outline some of these to you.

Looking first at value-adding acquisitions:

We completed the acquisition of Midas Co., Ltd., a South Korean glove manufacturer in November 2013. Midas brings to Ansell advanced yarn wrapping and polyurethane dipping technology at Midas' operations in Korea and Vietnam. This technology is of significant strategic value to the development of Ansell's Hyflex brand and allows Ansell to insource products previously made at 3rd party facilities,

In January 2014, the Company acquired BarrierSafe International, Inc., a significant player in the North American market for single-use industrial and medical gloves. This is the largest acquisition that the Company has undertaken in many years and precipitated the need to raise funds from the equity and debt markets. We were very pleased to see significant over-subscription to the capital raisings and we read this as an indication that our shareholders and stakeholders have a good level of understanding and support of our sustainable growth strategy.

The size of the BarrierSafe acquisition indicated to us that it was an opportune time to rebalance the structure of the Company to ensure that resources are appropriately deployed and to achieve efficiencies from our increased scale.

In June 2014, we announced to the Australian Securities Exchange that Ansell had changed its structure to create a Single Use Global Business Unit, incorporating the single-use industrial glove portfolio of both Ansell and BarrierSafe and to incorporate the medical glove business of BarrierSafe into Ansell's existing Medical Global Business Unit. In that regard, we were delighted that Mr. Mike Mattos, the former CEO of BarrierSafe, agreed to take the role of Chief Commercial Officer of Ansell's North American business and Mr. Joe Kubicek, the former COO and CFO of BarrierSafe, took on the role of President of the Single Use Global Business Unit. Mike and Joe bring great skills and experience to these roles and also to the overall group Executive Leadership Team. At the same time we decided to disband the Specialty Markets GBU and merge its activities into Industrial and Single Use with the Specialty Markets GBU having completed its objective of identifying which verticals hold promising growth prospects while exiting businesses that are not expected to generate attractive returns.

Additionally, we chose to merge the EMEA (Europe, Middle-East and Africa) regional business with the APAC (Asia Pacific) regional business under one leader, Mr. Peter Dobbelssteijn, to leverage the sales and logistics processes and capabilities Peter's team have built in EMEA and to accelerate our manufacturing cost reduction strategy - including the expected closure of our Shah Alam facility in Malaysia.

We also made the decision to accelerate our brand rationalisation strategy, being pleased with the results already evident in the accelerating growth of our core brands and seeing further opportunity for growth and cost efficiency from brand consolidation.

Finally, we re-assessed the value attributed to the Oracle ERP implementation, following a decision to continue rolling out to EMEA and APAC the SAP template successfully implemented in our EMEA Industrial business. These decisions resulted in a one-off \$123m pre-tax charge taken in our 2014 accounts of which \$100m is non cash in nature. We believe that the outcome of this restructure will see the Company better positioned to grow in the future – this being partly reflected in the significant uplift seen in the 2015 financial year earnings per share projections.

Given the restructuring, the Company has disclosed to the Australian Securities Exchange both an actual financial result which takes into account the restructuring and an underlying financial result which excludes the effect of the restructuring. For the purposes of this discussion, we will focus on the underlying financial result because we feel that this provides a more accurate measure of the Company's outlook.

In the 2014 financial year, Company sales increased by 16 per cent over the prior year and Profit Attributable to shareholders was US\$157 million compared with the previous year of US\$139 million, an increase of 13 per cent. In the current global trading environment, this is a sound validation of Ansell's growth strategies. It is also pleasing to note that the Company's operating cash flow position improved significantly in the second half of the year ending at US\$178 million, a 36 per cent increase on the prior year - which itself had increased by 32 per cent from the year before that. Reported Earnings per Share of US110 cents was up 3 per cent on the previous year.

It was particularly pleasing that as a result of the Company's strong balance sheet and solid trading performance, the Board was able to continue with the history of steady dividend growth and declare an increased final dividend for the 2014 financial year of 22 US cents per share. The total dividend for the 2014 financial year was therefore 39 US cents per share, up 6 per cent on the previous year.

As the Company moves into the 2015 year we believe that it is well positioned to further progress its development through innovation, productivity and market share gains.

In addition to the important business growth of our Company, we remain committed to ensuring that we are an inclusive and accessible organisation with a culture that embraces diversity. We believe this is critical to ensure strong and sustained business growth and performance. We are also committed to ensuring that we treat all of our employees with dignity and respect and that we seek to be an employer of choice in all jurisdictions. Our Company actively works with local management to ensure that we not only adequately compensate our employees above the local minimums but also ensure that there is training, education and growth opportunities for our employees and their families.

As has been mentioned previously, Ansell is a complex global organisation that operates businesses across a vast number of jurisdictions and in multiple markets. To that end, it is critical to our success that we have a Board of Directors with the range of skills and experiences that will soundly contribute to the development and implementation of our business strategies, in addition to their broader governance role. Hence, we work to recruit, and optimise the retention and to also replace directors, in order to have a Board of the necessary experience and background to adequately manage such complexity.

Our Board are diligent in ensuring that they discharge their obligations to the shareholders and have devoted significant amounts of time and international travel not only to attend important board meetings but to expand their understanding of the business of the Company by visiting key manufacturing and commercial sites and meeting with local management and employees. I would like to thank my fellow Directors for their hard and diligent work over the past year and also thank all our people for the commitment to and hard work done on implementing our business plans.

Over recent years, we have actively worked with and supported management in making the key decisions required to build sustainable and profitable growth momentum for the Company. We believe that the strategies developed by the management team - which are finally shaped with the input of the Board prior to approval and implementation - have left the Company in a strong position for sustained growth. We very much look forward to reporting the Company's progress to you in the coming years.

I now invite your Chief Executive Officer, Magnus Nicolin, to comment on the results for the 2014 financial year and the priorities and outlook for the current year.



ANSELL LIMITED
ANNUAL GENERAL MEETING

Magnus Nicolin – Chief Executive Officer & Managing Director
16 October, 2014

Ansell Protects™



HyFlex® GAMMEX® SKYN® ACTIVARMR® MICROFLEX®

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F'14

A Year of Transformation and Growth

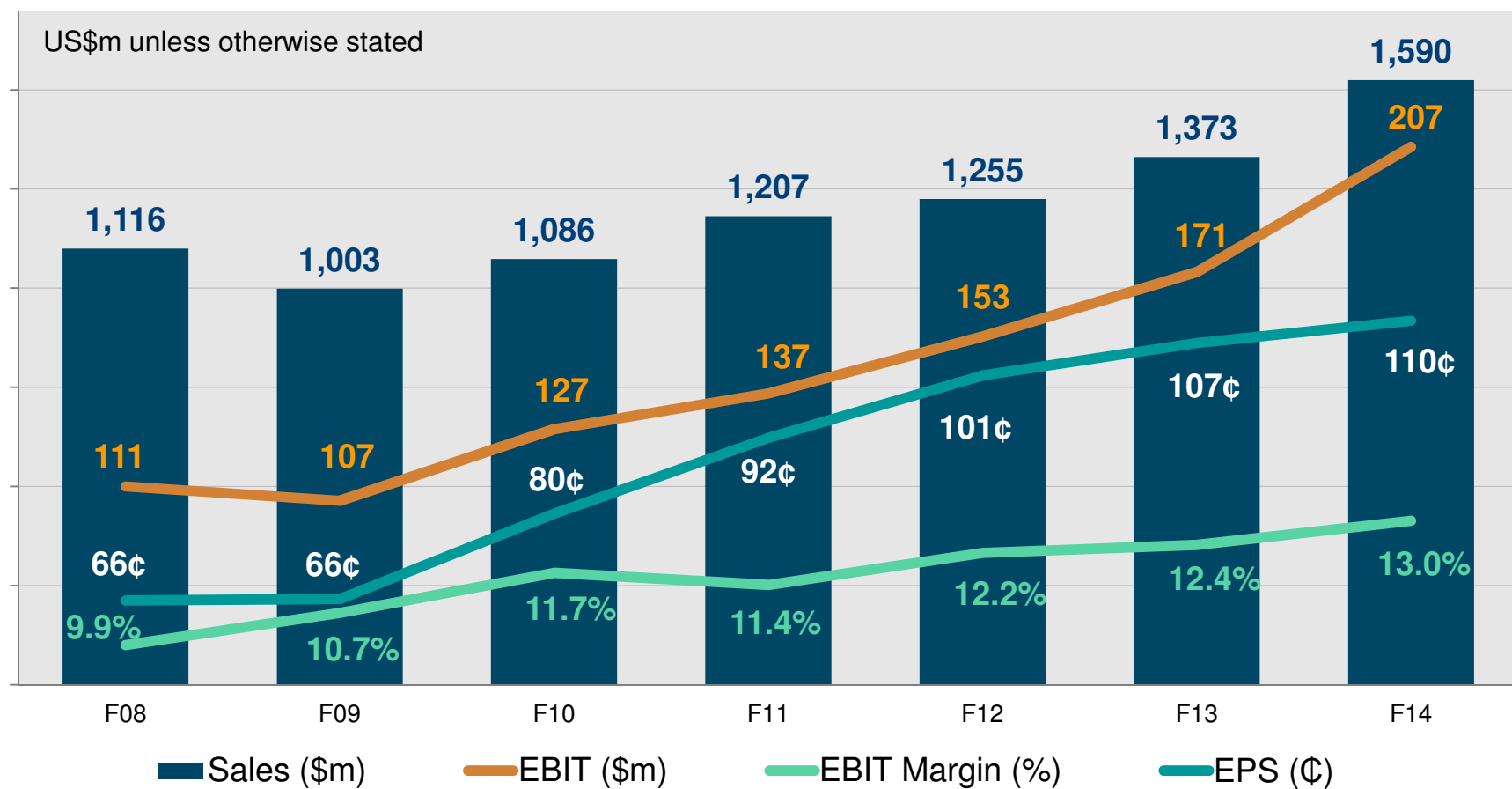
		F'14 REPORTED		F'14 UNDERLYING*	
	F'13	\$M	% CHANGE	\$M	% CHANGE
Sales (\$M)	1,373	1,590	+16%	1,590	+ 16%
EBIT (\$M)	171	84	-51%	207	+ 20%
PA (\$M)	139	42	-70%	157	+ 13%
EPS (¢)	106.5	29.3	-73%	110.0	+ 3%
Free Cash (\$M)	130	178	+36%	178	+ 36%
Dividend	A38¢	US39¢			

US Dollars used in all slides unless otherwise specified

* Underlying numbers exclude the \$123m pre tax one-off restructuring charge (\$115m after tax) announced on 30 June, 2014 and in management's view provides a better guide to future results.

F'14

Consistently Strong Financial Performance



*F2014 underlying excludes \$123m pre-tax one-off restructuring costs

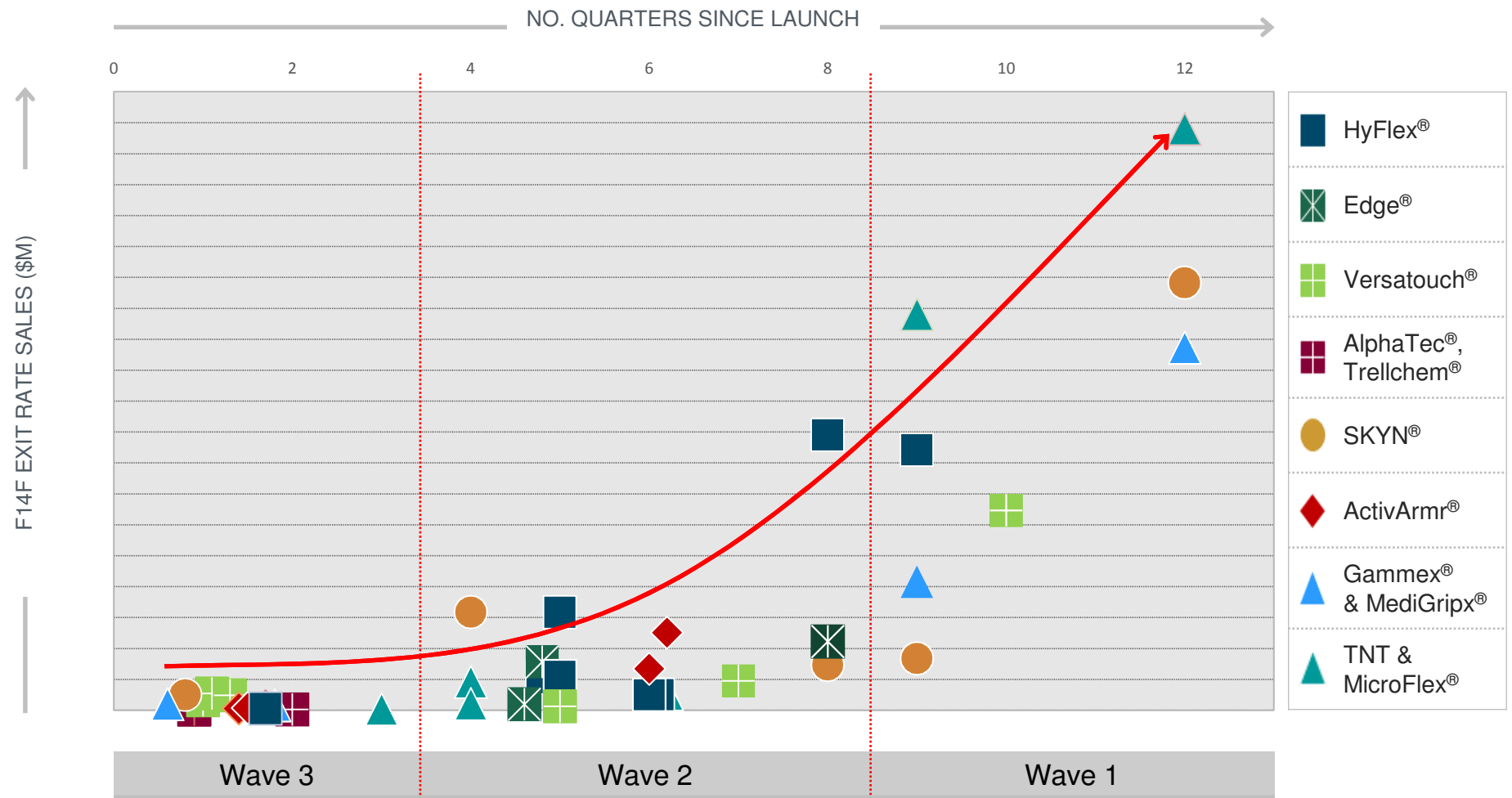
F'14

Strategic Focus

ORGANIC GROWTH	PROFITABILITY & CASHFLOW	CAPITAL DEPLOYMENT
Build strong global Brands	Leverage scale	Strategic, disciplined M&A
Increase share in emerging markets	Backwards integration, in-sourcing key technologies	High return capex enabling growth and productivity
Innovation driving new product sales	Lean Manufacturing	Improving WC efficiency
Focused vertical development	Rationalizing Brands, SKUs, Legal entities, Sites	Consistent dividend growth
	Efficient global business processes	





F'14

Strong New Product Launches



F'14

Balanced Portfolio Positioned for Strong Profit Growth

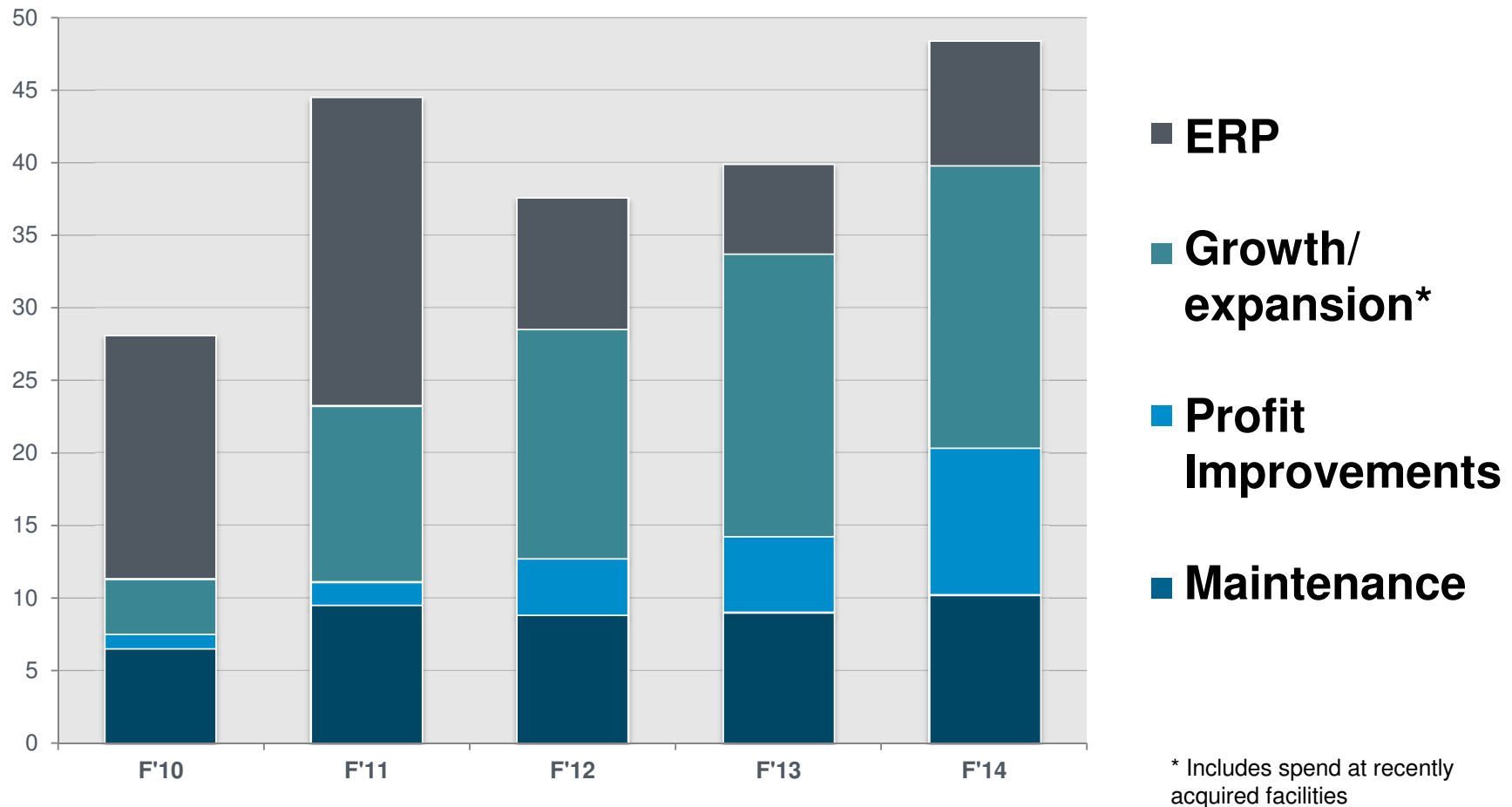
	INDUSTRIAL	SINGLE USE	MEDICAL	SEXUAL WELLNESS
				
Sales \$m	717	241	420	213
EBIT Margin**	13.1%	13.4%	13.7%	11.8%
Global market position vs competitor	#1* 3X no.2 player	#1* 2X no.2 player	#1* 1.1 X no. 2 player	#2*
Top Brand Sales	HyFlex® >\$200m +5%	Microflex® >\$170M +6%	Gammex® >\$125m + 7%	SKYN® +22%
Share of Sales	45%	15%	27%	13%

* Market position describes share in:- Hand Protection (Industrial), Differentiated Verticals (Single Use), Surgical Gloves (Medical), Branded Condoms (Sexual Wellness)

**Before restructuring charges

F'14 Capital Expenditure

**F'12 - F'14 Growth Investment Essential to Innovation Strategy.
From F'14 Focus on High Return Profit Improvement Initiatives**



F'14 Industrial GBU

	F'13	F'14	% CHANGE	
Sales	\$650.2m	\$716.5m	10.2%	↑
EBIT*	\$89.8m	\$93.6m	3.9%	↑
% EBIT/Sales*	13.8%	13.1%		

HyFlex™ <small>ADVANCED WORKWEAR PROTECTION</small>	AlphaTec®	ActivArm®	RIG
11-840	58-330 / 58-335	97-013	Classes 00 - 4
			
Fully Launched on April 2013	Fully Launched on May 2013	Fully Launched on May 2014	Fully Launched on April 2013

F'14 Single Use GBU

	F'13	F'14	% CHANGE	
Sales	\$143.4m	\$241.1m	68.2%	↑
EBIT*	\$11.3m	\$32.2m	185%	↑
% EBIT/Sales*	8.2%	13.4%		

MICROFLEX®



XCEED®



Supreno®



MidKnight®

TouchNTuff®



92-600



73-500

F'14 Medical GBU

	F'13	F'14	% CHANGE	
Sales	\$349.5m	\$419.9m	20.1%	↑
EBIT*	\$41.1m	\$57.5m	39.9%	↑
% EBIT/Sales*	11.8%	13.7%		

GAMMEX® Non-Latex PI Textured White



**EXCEPTIONAL PERFORMANCE
WHEN SUPERIOR GRIP MATTERS**

SANDEL® Product Family



SANDEL
Healthcare Safety Devices

Neox™ Safety Scalpel

MICRO-TOUCH® MICRO-THIN Nitrile



**MICRO-THIN FOR ADVANCED
COMFORT, FIT AND FEEL**

Ansell HERO Brand Awareness Campaign

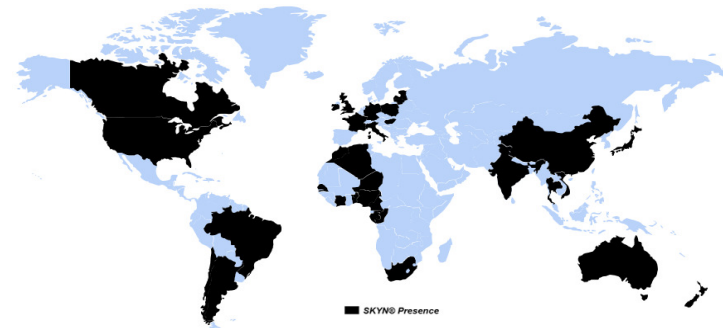
H.E.R.O.
HEAL. EDUCATE. REACH. OVERCOME.



F'14 Sexual Wellness GBU

	F'13	F'14	% CHANGE	
Sales	229.7	212.7	-7.4%	↓
EBIT*	34.2	25.0	-26.9%	↓
% EBIT/Sales*	14.9%	11.8%		

- SKYN® sales grew by 22% vs. F13
- SKYN® reached double-digit market share in 3 countries

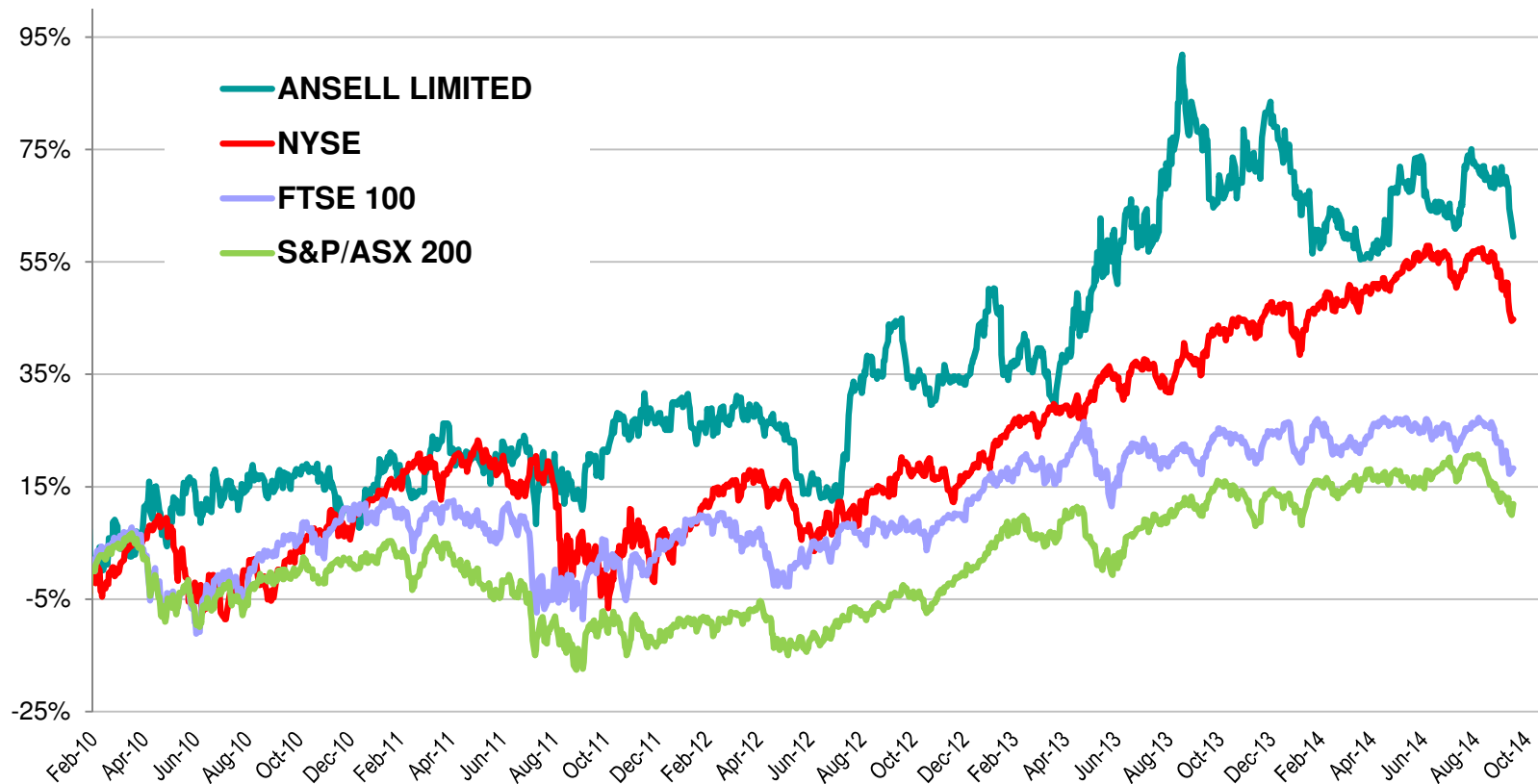


SKYN® in 29 countries today

F'14

Returns to Shareholders

- » Dividend increased by 6% in F'14
- » 22 Consecutive dividend increases over last 10 years, continued dividend growth anticipated



OUTLOOK

Execution of Core Strategies in Fiscal 2015

ORGANIC GROWTH	PROFITABILITY AND CASHFLOW	CAPITAL DEPLOYMENT
<ul style="list-style-type: none">• Leverage improving momentum in focused verticals• Realize benefits of actions already taken to improve body protection trends & restore SW growth• Focused execution and marketing support behind NPD portfolio to accelerate demand	<ul style="list-style-type: none">• Substantial synergy delivery and benefits of restructuring programme to deliver \$10-11m benefit in F'15• Continued improvement in working capital efficiency to drive cashflow conversion• Lean programmes and insourcing initiatives driving continued savings	<ul style="list-style-type: none">• Capital Expenditure to increase with spend primarily focused on attractive productivity initiatives• Strong cashflow expected to quickly restore balance sheet flexibility. For now focus remains on integration and synergy delivery

OUTLOOK

F'15 Guidance – AGM Update

- As expected, external market conditions remain uneven. Recent economic uncertainty created by renewed weakness in Europe and negative effects from the turbulence in the Middle East and West Africa are adding additional uncertainty. In spite of this, we are seeing improved demand in North America but with all other regions the demand picture varies from country to country.
- Organic sales growth improved in the first quarter to over 3% on an acceleration in sales of new products driving continued growth in core brands.
- FX is a significant headwind to our US\$ earnings from the weakness of the Euro, A\$ and several other key revenue currencies. This is expected to be significantly, but not fully, offset in F'15 by our hedging strategies and favourable raw material prices.
- Ansell continues to expect EBIT % growth* in the mid to high 20s from successful acquisition integration; full year effect of BSSI sales; delivery of restructuring benefits; and continued execution against strategic priorities.
- Notwithstanding more challenging external conditions, F'15 EPS guidance is affirmed to be in the range of US118¢ to US126¢ (up 7% - 15%*) and reflects EBIT growth; the full year effect of an increased share count; and a reduced benefit from DTA/NOTI (F'15 benefit anticipated to be 2.5¢ to 3.5¢ compared to 5¢ in F'14).

* Measured against underlying F'14 EBIT and EPS excluding restructuring