

Intertek

Half Year Results Presentation

4 August 2008

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Chief Executive Officer

Bill Spencer
Chief Financial Officer

Cautionary statement regarding forward-looking statements

This presentation contains certain forward-looking statements with respect to the financial condition, results, operations and business of Intertek Group plc. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that will occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts. Nothing in this presentation should be construed as a profit forecast.

4 August 2008

Intertek

Bill Spencer

Chief Financial Officer

Financial Performance

2008 Half Year Results Presentation

Financial highlights

For the six months to 30 June 2008

| | | |
|--------------------------------------|----------------|--|
| Revenue | £457.4m | Up 26.8% at actual Up 17.6% organic |
| Operating profit ¹ | £68.7m | Up 26.1% at actual Up 15.0% organic |
| Operating profit margin ¹ | 15.0% | Down 10 bps at actual Down 40 bps organic |

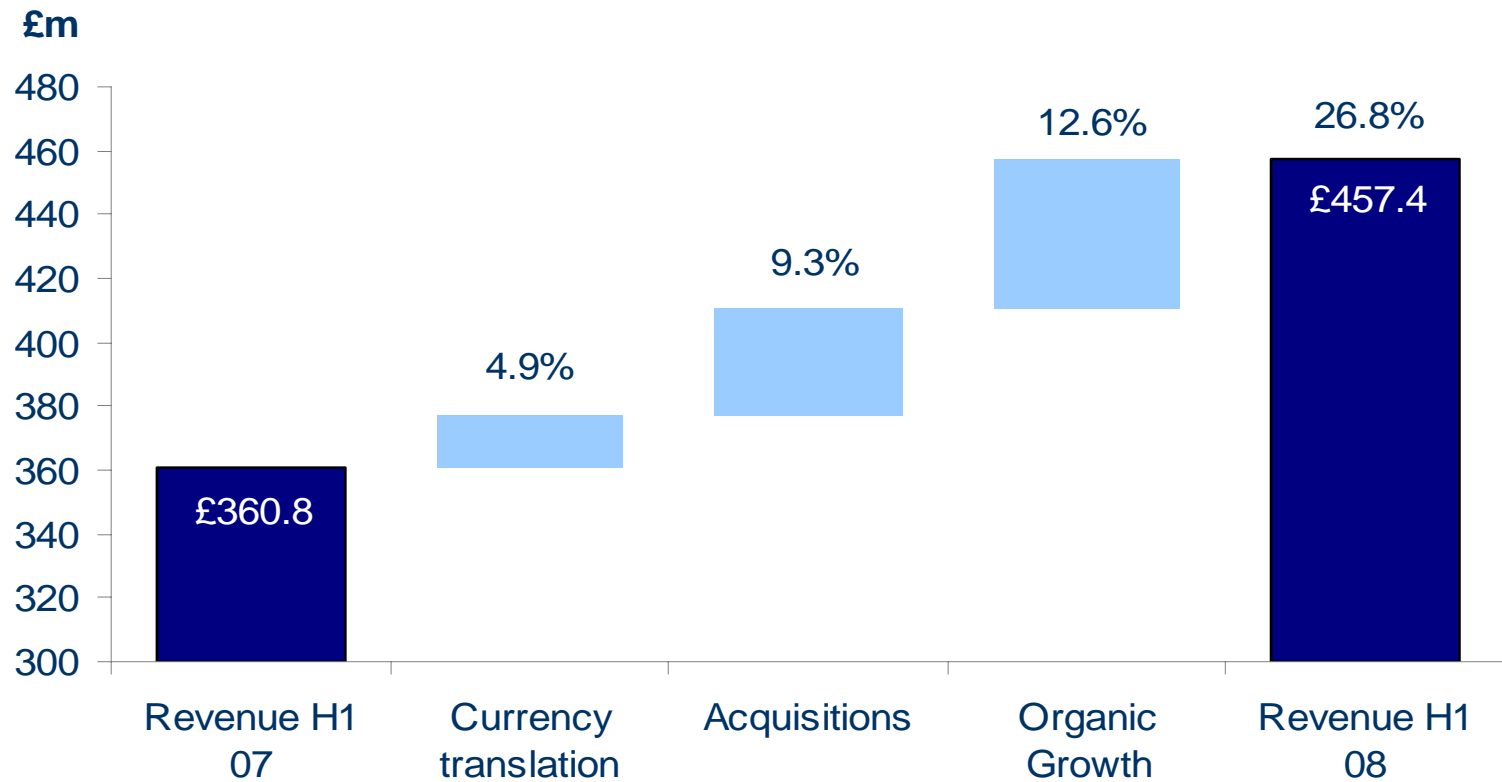
1. Operating profit is before amortisation of acquisition intangibles

Highlights continued

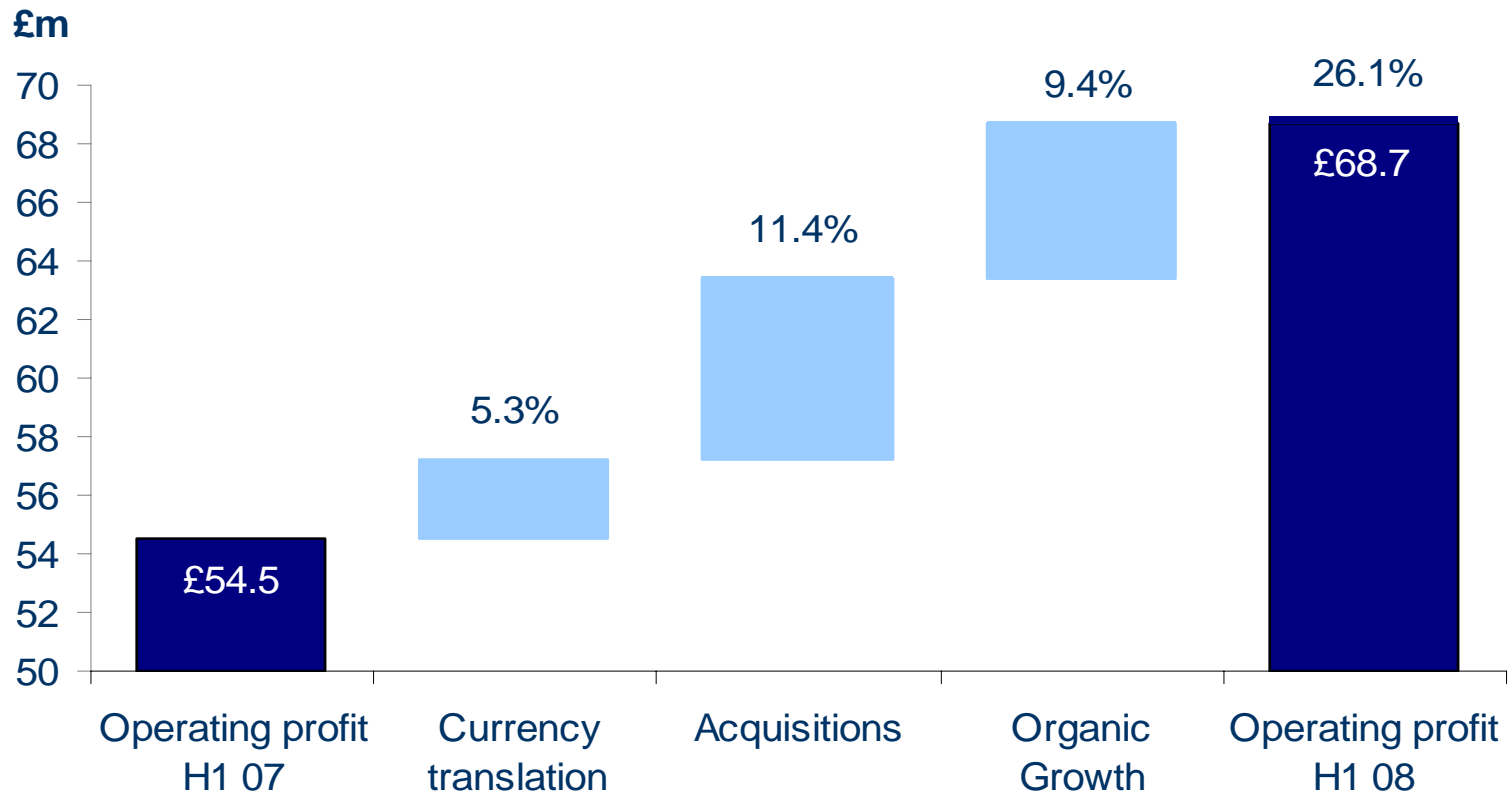
| | | |
|-----------------------------------|---------------|----------|
| Operating cash flow | £56.7m | Up 31.9% |
| Profit before tax | £58.5m | Up 20.9% |
| Basic EPS | 25.1p | Up 16.7% |
| Diluted adjusted EPS ¹ | 27.6p | Up 22.7% |
| Interim dividend per share | 7.1p | Up 22.4% |

1. Diluted adjusted earnings per share based on operating profit before amortisation of acquisition intangibles

Revenue growth bridge



Profit growth bridge



Profit before tax

| Half Year - £m | 2008 | 2007 |
|---|-------|-------|
| Adjusted operating profit (up 26.1%) | 68.7 | 54.5 |
| Amortisation of acquisition intangibles | (4.4) | (1.9) |
| Statutory operating profit (up 22.2%) | 64.3 | 52.6 |
| Net finance cost | (5.8) | (4.2) |
| Profit before tax (up 20.9%) | 58.5 | 48.4 |
| <i>Interest Cover</i> | 11.1x | 12.5x |

Taxation

| Half Year - £m | 2008 | 2007 |
|-----------------------------|--------|--------|
| Profit before tax | 58.5 | 48.4 |
| Tax | (15.5) | (12.3) |
| Profit after tax (up 19.1%) | 43.0 | 36.1 |
| <i>Reported tax rate</i> | 26.5% | 25.4% |

Earnings and dividends

| Half Year – pence | 2008 | 2007 | |
|-------------------------------|--------|-------|----------|
| Basic EPS | 25.1 | 21.5 | Up 16.7% |
| Adjusted EPS ¹ | 27.6 | 22.5 | Up 22.7% |
| Interim dividend per share | 7.1 | 5.8 | Up 22.4% |
| Interim dividend total amount | £11.2m | £9.1m | Up 23.1% |

1. Diluted adjusted earnings per share based on operating profit before amortisation of acquisition intangibles

Operating cash flow

| Half Year - £m | 2008 | 2007 |
|--|--------|--------|
| Operating profit | 64.3 | 52.6 |
| Add back depreciation and other non cash items | 24.0 | 17.7 |
| Change in working capital | (31.6) | (27.3) |
| Operating cash flow (up 31.9%) | 56.7 | 43.0 |
| <i>Operating working capital to LTM sales</i> | 9.7% | 11.1% |
| <i>Debtor days</i> | 71 | 75 |

Free cash flow

| Half Year - £m | 2008 | 2007 |
|---|--------|--------|
| Operating cash flow | 56.7 | 43.0 |
| Net interest | (5.5) | (4.0) |
| Taxation | (19.3) | (10.6) |
| Capital expenditure | (26.7) | (17.8) |
| Free cash flow | 5.2 | 10.6 |
| <i>Capital expenditure to LTM sales %</i> | 6.1% | 5.8% |

Net cash flow

| Half Year - £m | 2008 | 2007 |
|--|--------------|--------------|
| Free cash flow | 5.2 | 10.6 |
| Acquisitions | (51.0) | (43.9) |
| Dividends to Intertek Group plc shareholders | (19.2) | (16.0) |
| Other movements and foreign exchange | (2.0) | 6.1 |
| Increase in net debt | (67.0) | (43.2) |
| <i>Net debt at period end</i> | <i>239.6</i> | <i>172.1</i> |

£125m of new debt facilities added in June and July

Acquisitions

8 acquisitions for £40m (H1 07: 6 for £58m)

Including:

- Hi-Cad (Industrial) - £12m
- Commercial Microbiology (AS) - £10m
- 4-Front Research (CG) - £9m

One further acquisition in July: Applica (CG) £4m

Financial summary

- Strong half year results
- Ongoing investment
- Strong cash flow
- Strong balance sheet; increased debt capacity
- Progressive dividend payout



Intertek

Wolfhart Hauser Chief Executive Officer

Operating Performance

2008 Half Year Results Presentation

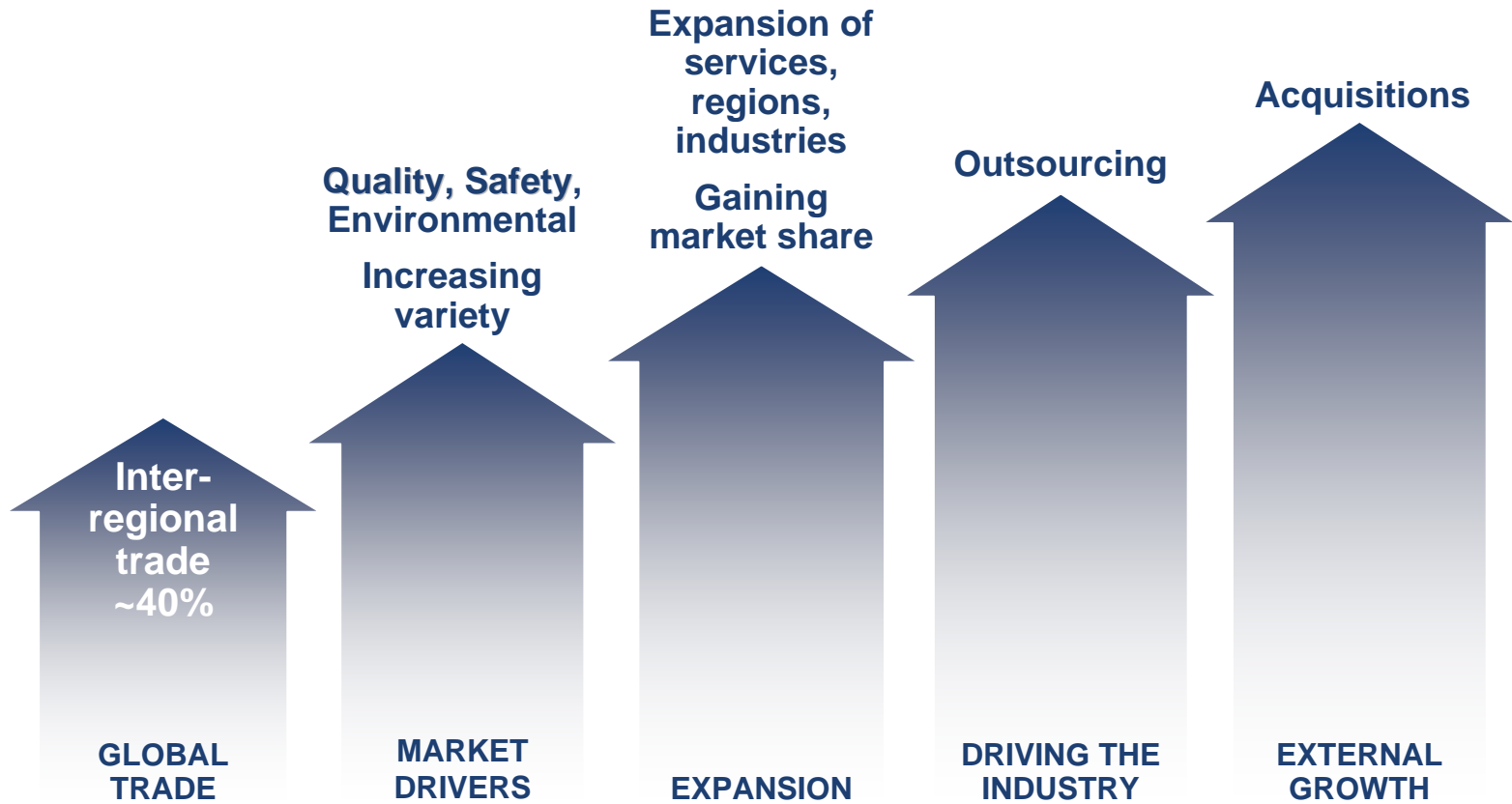
Strategy for Growth

- Support customers in their global trade
- Focusing on global industries in a broader portfolio
- Continue to diversify by investing in organic and external growth

Themes in 2008

- New organisational structure
- Chief Operating Officer
- Investment in new growth areas
- Uncertainty in global economy

The growth strategy



...Mainly non-cyclical growth drivers

New organisational structure

Old Format

Consumer Goods
Oil, Chemical & Agri
Commercial & Electrical
Government Services

New Format

Consumer Goods
Oil, Chemical & Agri
Commercial & Electrical
Government Services
Analytical Services
Industrial Services
Minerals

| | |
|-------------------------|--|
| DIVISION | Consumer Goods |
| BUSINESS STREAMS | Textiles Toys Hardlines Inspection Food Corporate Social Responsibility Supply Chain Services |

| £m @ actual exchange rates | Half year 2008 | Change | Organic change |
|----------------------------|-------------------|---------|-------------------|
| Revenue | 108.1 | 32.6% | 29.7% |
| Operating profit | 31.2 | 32.8% | 31.1% |
| Margin | 28.9% | +10 bps | +30 bps |

Growth in all areas

- High demand for toys heavy metals testing
- Intertek taking leadership position
- Textiles continues to grow well
- Inspection flat; expect pick up in 2H
- Investment in new labs and services continues

| | |
|-------------------------|---|
| DIVISION | Commercial & Electrical |
| BUSINESS STREAMS | Electrical Automotive Heating, Ventilation, Air Conditioning Building Products Medical |

| £m @ actual exchange rates | Half year 2008 | Change | Organic change |
|----------------------------|-------------------|----------|-------------------|
| Revenue | 95.8 | 23.3% | 13.7% |
| Operating profit | 12.3 | 13.9% | 0.0% |
| Margin | 12.8% | -110 bps | -170 bps |

Investment in growth areas

- Americas (>50% of revenue) growing strongly, despite economic uncertainty
- Asia good growth, rising costs slightly reducing margins
- Europe slow; management restructuring
- Investments in US, China and India in new areas e.g. Photovoltaic, energy efficiency; new marks launched
- Start up costs temporarily reducing margin



| | |
|-------------------------|--|
| DIVISION | Oil, Chemical & Agri |
| BUSINESS STREAMS | Cargo Inspection & Testing Non Inspection Related Testing Agriculture |

| £m @ actual exchange rates | Half year 2008 | Change | Organic change |
|----------------------------|-------------------|----------|-------------------|
| Revenue | 143.8 | 22.3% | 20.1% |
| Operating profit | 15.3 | 39.1% | 34.9% |
| Margin | 10.6% | +120 bps | +110 bps |

Continued strong market conditions

- High demand for oil cargo inspection and testing
- Gaining market share in non-inspection related testing
- Leadership position in US petroleum market
- Regulatory drivers
- Price increases coming through
- Continue to invest in China

| | |
|-------------------------|---|
| DIVISION | Government Services |
| BUSINESS STREAMS | Pre Shipment Inspection (PSI) Standards Contracts Scanning Contracts |

| £m @ actual exchange rates | Half year 2008 | Change | Organic change |
|----------------------------|-------------------|----------|-------------------|
| Revenue | 21.7 | (3.6)% | (3.6)% |
| Operating profit | 2.0 | (23.1)% | (23.1)% |
| Margin | 9.2% | -240 bps | -240 bps |

Standards contracts growth

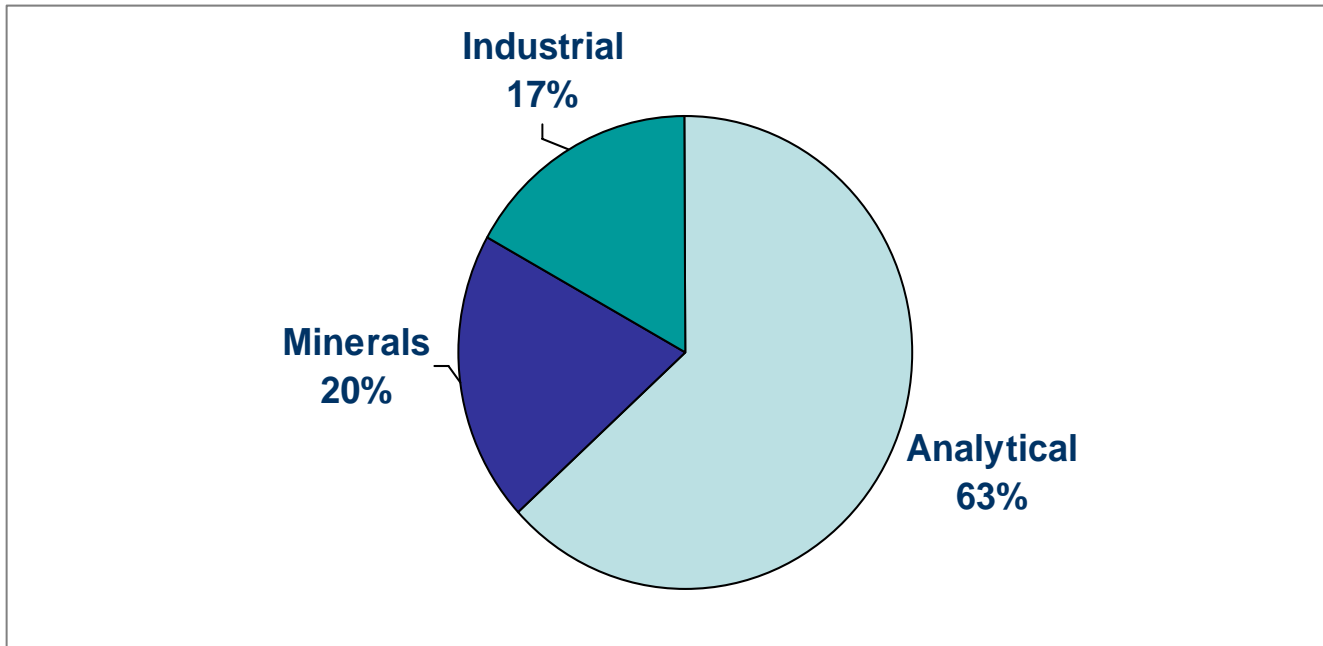
- Good growth in Standards
- Ecuador termination and flat revenue on remaining PSI contracts
- Cost containment measures continued

| | | | |
|-------------------------|--|---------------------------------|---|
| DIVISION | Analytical Services | Minerals | Industrial Services |
| BUSINESS STREAMS | Chemicals & Materials Pharma Upstream Oil and Gas | Exploration & Mining | Technical Inspection Systems Certification Health & Environment Climate Change |

High sales and margin growth potential

| £m @ actual exchange rates | Half year 2008 | Change | Organic change |
|----------------------------|-------------------|----------|-------------------|
| Revenue | 88.0 | 43.1% | 9.0% |
| Operating profit | 7.9 | 19.7% | (43.9)% |
| Margin | 9.0% | -170 bps | -470 bps |

Revenue breakdown



Chemicals & Materials

Strong market overall. Lubricants weak in 2008, but new Standard due out in 2009

Pharma

US developing very well, Europe delayed contracts impacting 1H 08. Expect 2H pick up

Upstream Oil & Gas

Strong performance with good contribution from acquisitions

Minerals

Strong market, significant start up costs

Technical Inspection

Hi-Cad acquisition good contribution, restructuring under-performing areas

Systems Certification

Aerospace and medical performing well. Weakness in US in Automotive

Health and Environment

REACH legislation to impact in 2009

Investing in growth opportunities

- New Divisions set up to deliver high revenue and margin growth
- Investment in internal and external opportunities
 - Long term growth of Intertek
 - Diversify the income streams
- Retaining the focus with a broader portfolio

Outlook

- Resilient business drivers independent of economic cycles
- Balanced portfolio
- Expect strong performance in 2H

Intertek

Creating value through expertise