

## OUR STRATEGY

### ● Our purpose:

To accelerate the breakthroughs that create a brighter future for our world.

### ● Our opportunity:

Oxford Instruments holds a unique position to anticipate global drivers and connect academic and commercial researchers, acting as a catalyst that powers real world progress.

### ● Our strategic priorities

- Deliver strong growth through 'customer first' ways of working.
- Deliver a step change in operational performance (delivery, quality, efficiency).
- Simplify the organisation, increasing collaboration and accountability.
- Continue to invest in new technology and products, protecting and enhancing our core strengths.
- Embed our values and ways of working so that they are lived every day.
- Reach net zero in our own operations by 2030 and contribute to global sustainability through our products.

### ● Our ways of working

- We start with the customer.
- We succeed by being focused.
- We make and keep our promises.
- We work together as one team.
- We help and trust each other to succeed.

### ● How we'll deliver

- Create a new divisional structure, supported by a simplified customer-facing regional structure, to drive efficiencies and operational gearing, and provide greater transparency.
- Target our action plans by division, addressing the different needs and opportunities in each.
- Develop our service propositions to better serve customers and maximise whole life revenue.
- Reconfigure production areas, design more efficient production processes and upskill colleagues to increase capacity and productivity.
- Drive value engineering opportunities while delivering against customer needs.
- Focus R&D investment on customer-oriented clear growth opportunities in our core markets – materials analysis, semiconductors, and healthcare & life science.

### ● Key medium-term performance indicators

Enhance growth, margins and returns:

- Organic growth CAGR 5–8%.
- Adjusted operating profit margin 20%+.
- Return on capital employed > 29%.
- Cash conversion > 85%.
- Selective acquisitions.

→ Our strategy is set out in detail in the Chief Executive Officer's Review, pages 10 to 15