

ANSELL LIMITED ANNOUNCES COST REDUCTION INITIATIVES

29 June 2015 – Melbourne - Ansell Limited (ASX:ANN), a global leader in protection solutions, today announces further initiatives to drive performance improvement as part of its ongoing strategic focus on operating efficiency. The benefit of these actions will assist in partially offsetting adverse currency movements and the effects of continued uncertain economic conditions in some developed and emerging markets.

They include the closure of a small number of underutilized office and warehousing locations; the transfer of a number of non-customer facing roles in finance and supply chain functions to shared service centers in lower cost locations; cost reduction and rationalization to improve performance of certain non-core product lines and a limited realignment of our sales force organization in key regions to improve our ability to partner with key distributors.

In combination, the initiatives will result in a one-off F'15 pre-tax charge of approximately \$17m (\$12.7m after tax) of which \$12.5m is cash based, \$4.5m is non-cash. This charge, as with the one-off after tax cash gain of approximately \$17.7m on the sale of the Shah Alam property (announced 20 March 2015), was not included in Ansell's EPS Guidance and will be excluded from underlying business results when reporting F'15 full year results.

The initiatives are expected to deliver an annualized pre-tax benefit from F'17 of \$15m with approximately half of this amount expected to be realized in F'16.

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ASX Announcement



About Ansell

Ansell is a world leader in providing superior health and safety protection solutions that enhance human well-being. With operations in North America, Latin America/Caribbean, EMEA and Asia, Ansell employs 14,000 people worldwide and holds leading positions in the personal protective equipment and medical gloves market, as well as in the sexual health and well-being category worldwide. Ansell operates in four main business segments: Medical, Industrial, Single Use and Sexual Wellness.

Information on Ansell and its products can be found at www.ansell.com.

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