



A HIGH QUALITY MINING MINING TECHNOLOGY BUSINESS

Presented by;

Jon Stanton Chief Executive Officer, Weir Group
Ricardo Garib, Divisional President, Minerals division
Jon Owens, Divisional President, ESCO division

OUR MINING-FOCUSED BUSINESSES WHAT WE'LL LEARN TODAY

1

A high quality mining technology business

2

Demand underpinned by **long term structural growth**

3

Winning through 'We are Weir'
People
Customers
Technology
Performance

4

Critical solutions for **smarter, more efficient and sustainable** mining

5

Delivering **sector leading performance** through the cycle

OUR MINING-FOCUSED BUSINESSES WHAT WE'LL LEARN TODAY

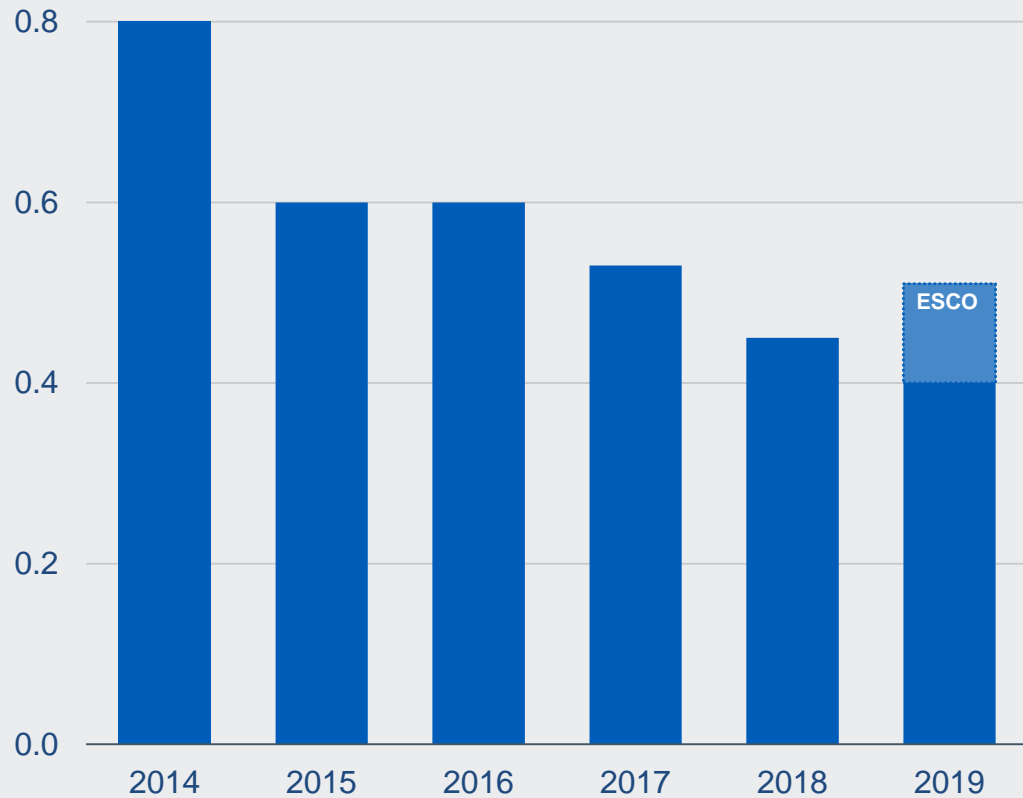
1

**A high quality
mining technology
business**



A HIGH QUALITY MINING TECHNOLOGY BUSINESS

SAFETY: GOOD PROGRESS TOWARDS ZERO HARM¹

TIR²

¹ On a like-for-like basis – excluding ESCO.

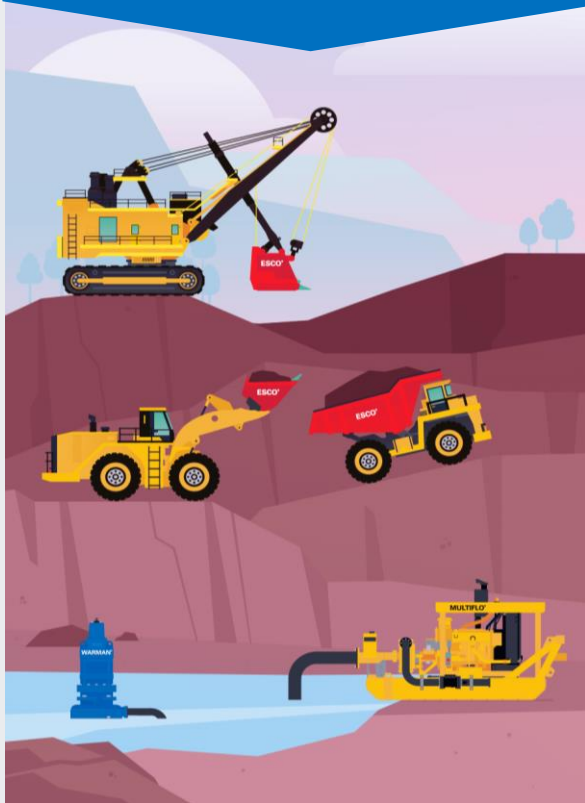
² Total Incident Rate (TIR) is an industry standard safety indicator that measures lost time and recordable incidents per 200,000 hours worked



UNIQUE PORTFOLIO OF LEADING BRANDS IN THE BEST PARTS OF THE MINE

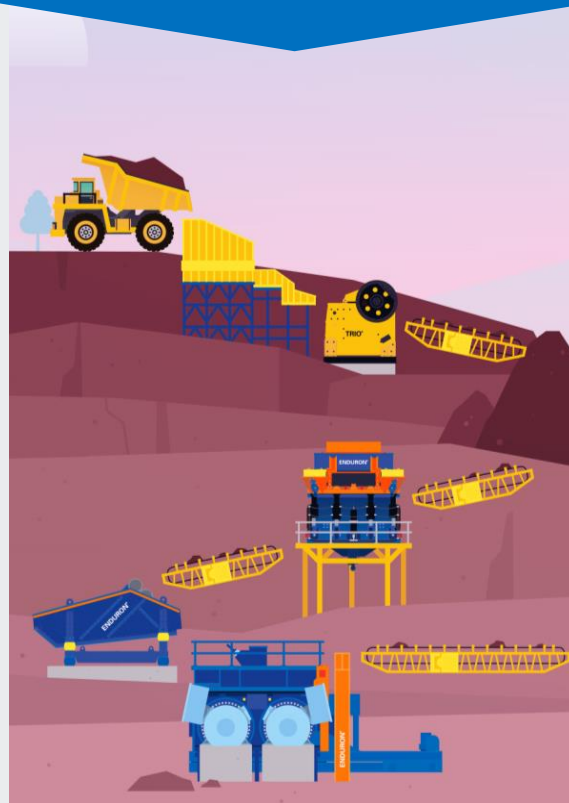
EXTRACTION ESCO®

#1 in Ground Engaging Tools



COMMINUTION Enduron®

#1 in HPGRs



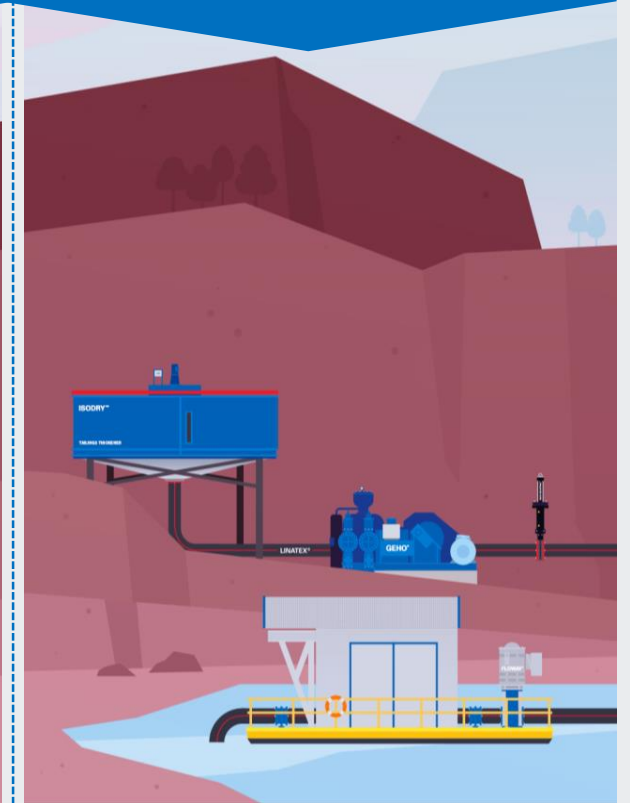
MILL CIRCUIT Warman®

#1 in Slurry Pumps

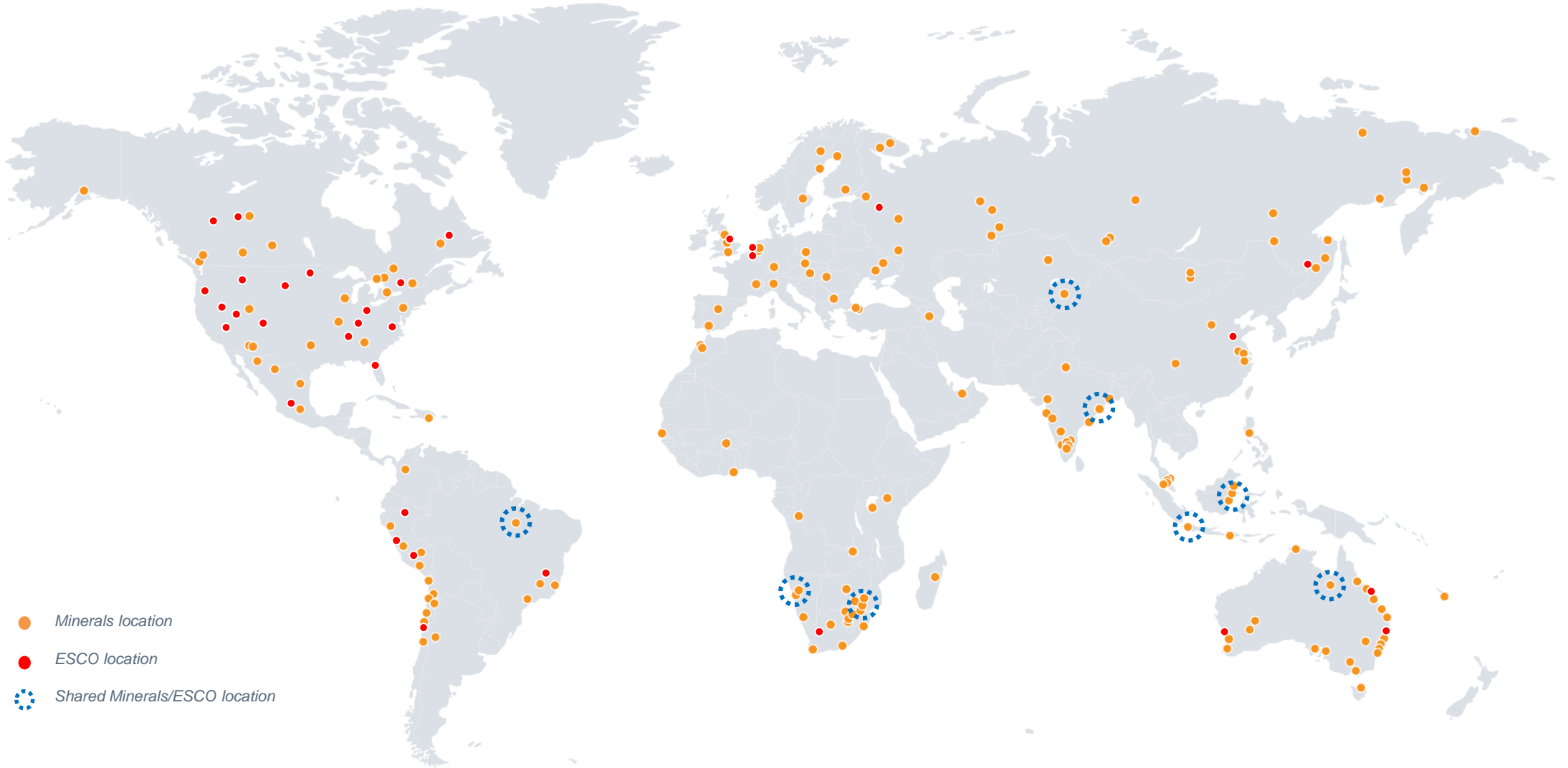


TAILINGS MANAGEMENT GEHO®

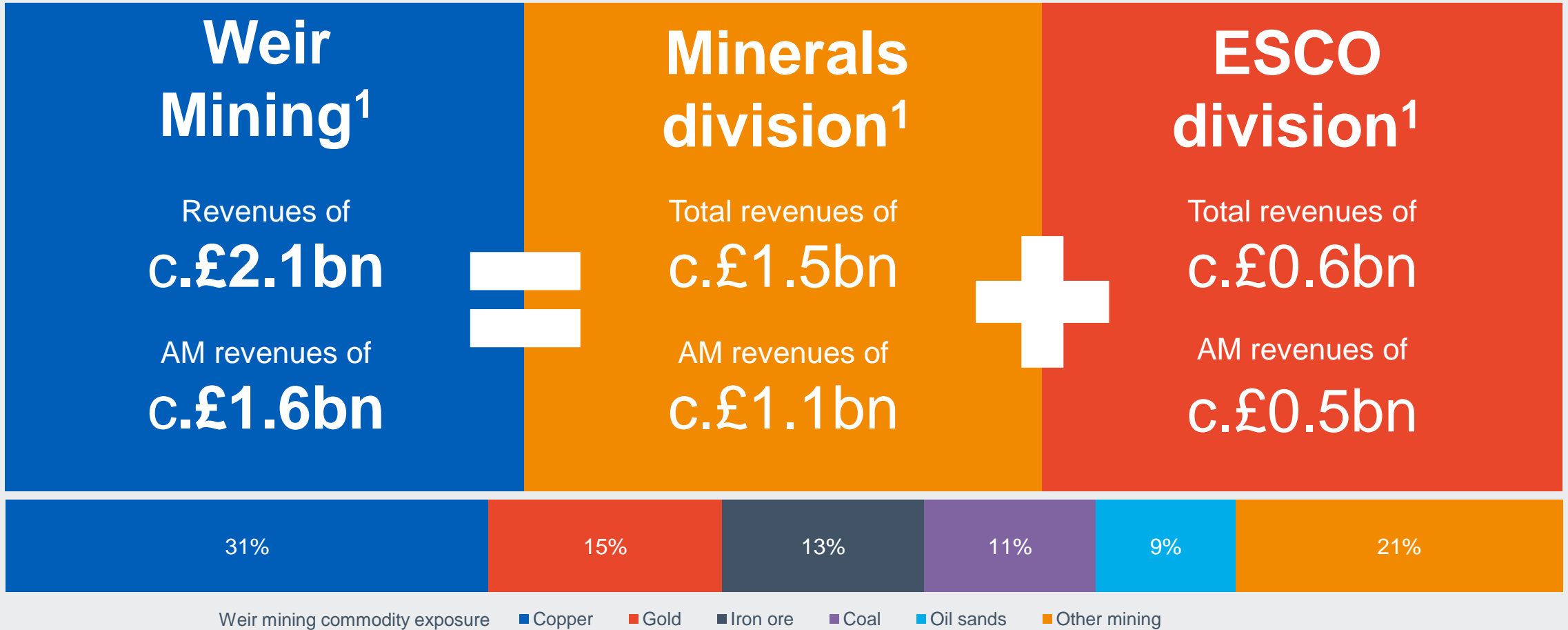
#1 in PD pumps



A HIGH QUALITY MINING TECHNOLOGY BUSINESS THE MOST COMPREHENSIVE GLOBAL SERVICE NETWORK



A HIGH QUALITY MINING TECHNOLOGY BUSINESS
WEIR HAS A £2bn+ MINING TECHNOLOGY COMPANY



WEIR TECHNOLOGY USED TO PROCESS THE MAJORITY OF THE WORLD'S COPPER

¹ Weir 2019 estimate

OUR MINING-FOCUSED BUSINESSES WHAT WE'LL LEARN TODAY

2

Demand
underpinned by
**long term
structural growth**



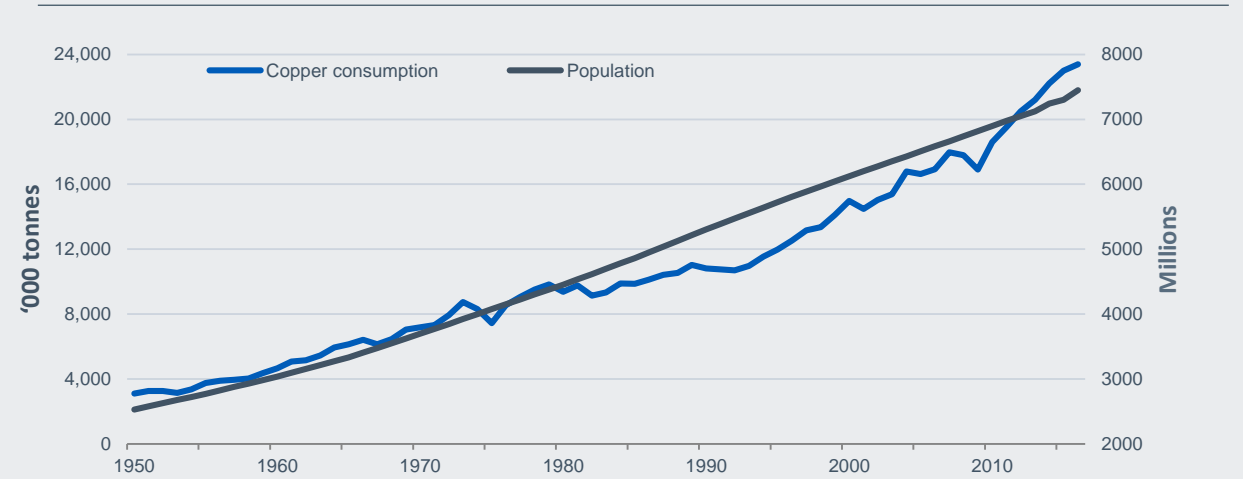
DEMAND UNDERPINNED BY LONG TERM STRUCTURAL GROWTH

ADDRESSING GLOBAL MEGATRENDS THROUGH INNOVATIVE ENGINEERING

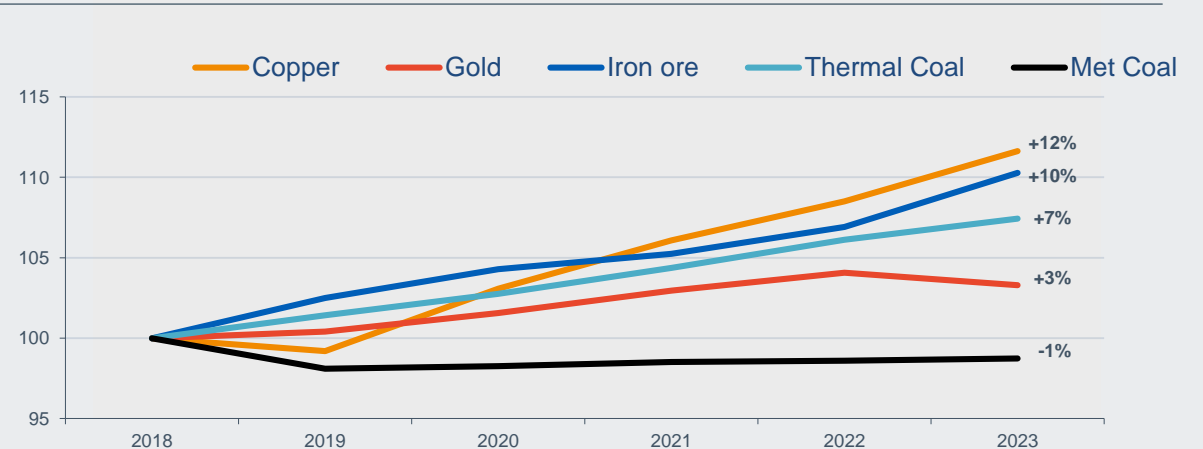


1. WHO Data. 2. CRU, 2019.

WORLD'S COPPER CONSUMPTION VS WORLD POPULATION GROWTH¹



MINED ORE PRODUCTION OUTLOOK (INDEXED, 2018 = 100)²



DEMAND UNDERPINNED BY LONG TERM STRUCTURAL GROWTH

MINING DEMAND AND SUPPLY DRIVERS SUPPORT OUR MARKET POSITIONS

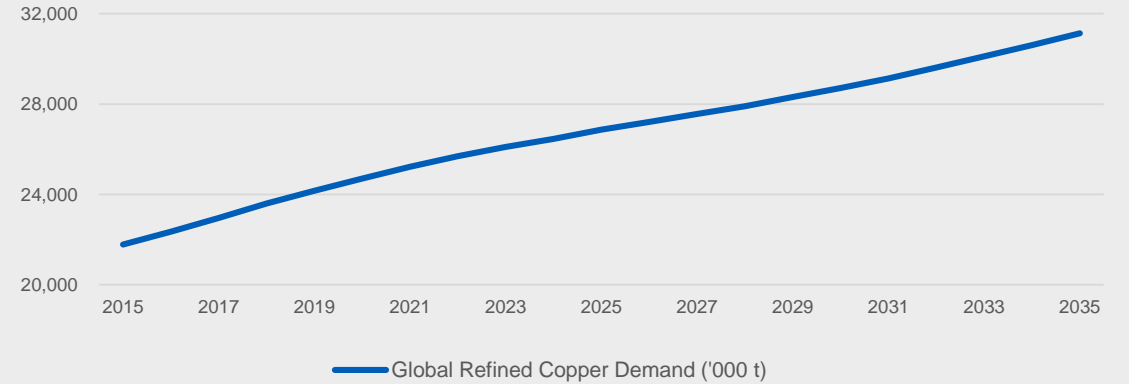
DEMAND ↑
 20% growth in renewables' share of global energy supply 2018-2023² supporting copper demand

DEMAND ↑
 China's Belt and Road initiative could increase copper demand by 7% alone³

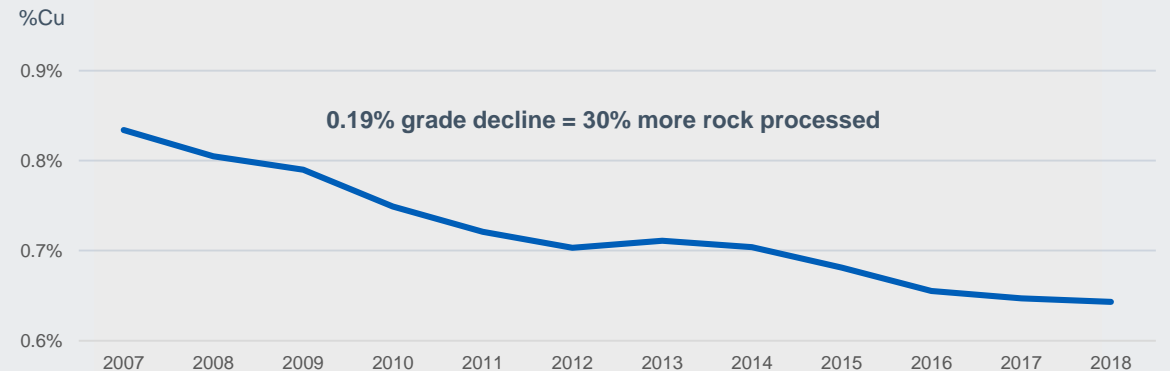
SUPPLY ↓
 Amount of ore needed to produce 1kg copper:
 1900 – 4.0% Cu; **25kg** ore
 2018 – 0.5% Cu; **200kg** ore⁴

SUPPLY ↓
 Environmental, social and geo-political concerns

EV TRANSFORMATION LIKELY TO DRIVE SIGNIFICANT COPPER GROWTH¹



ORE GRADES CONTINUE TO DECLINE¹



1. CRU Data. 2. IEA Renewables 2018 Report. 3. BHP 2018. 4. Anglo American 2018

OUR MINING-FOCUSED BUSINESSES WHAT WE'LL LEARN TODAY

3

Winning through 'We are Weir'

- People
- Customers
- Technology
- Performance



A BUSINESS & OPERATING MODEL BUILT FOR CYCLICAL MARKETS

BUSINESS MODEL



**MISSION
CRITICAL
SOLUTIONS**



**HIGHLY
ENGINEERED
EQUIPMENT**



**INTENSIVE
AFTERMARKET
CARE**



**COMPREHENSIVE
GLOBAL
SUPPORT**

OPERATING MODEL

**Highly
empowered
teams**

**Service presence
in every major
mining region**

**Global centres
of technology
excellence**

**Vertically
integrated
operations**

WINNING THROUGH 'WE ARE WEIR'
'WE ARE WEIR' DRIVING ORGANIC GROWTH



People

Improved sustainable engagement score and organisational effectiveness



Customers

Increased market share



Technology

Increased revenues from new solutions

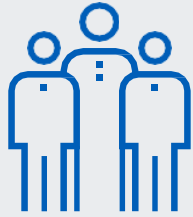


Performance

Sustainably higher margins through the cycle

WINNING THROUGH 'WE ARE WEIR' DRIVING ORGANIC GROWTH

IMPROVED EMPLOYEE ENGAGEMENT AND ORGANISATIONAL EFFECTIVENESS



People

- Safety – journey to zero-harm
- Making every employee a shareholder
- Engaging and empowering our people
- High performance culture



INCREASED MARKET SHARE



Customers

- Growing addressable markets through expanded technology offering
- Successful share gain campaigns
- Customer technology partnerships
- Continue to build service footprint



WINNING THROUGH 'WE ARE WEIR' DRIVING ORGANIC GROWTH

INCREASED REVENUES FROM NEW SOLUTIONS



Technology

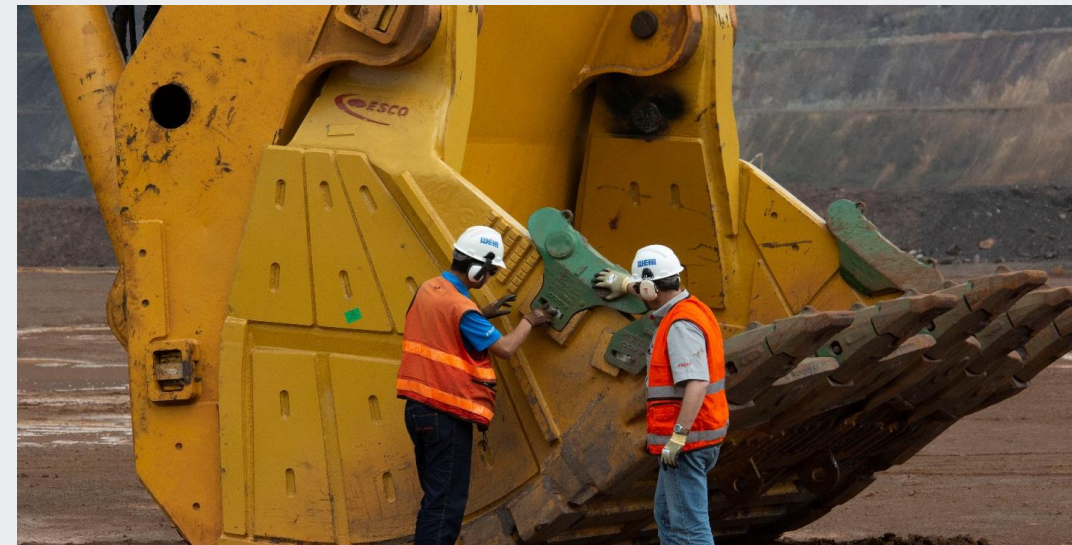
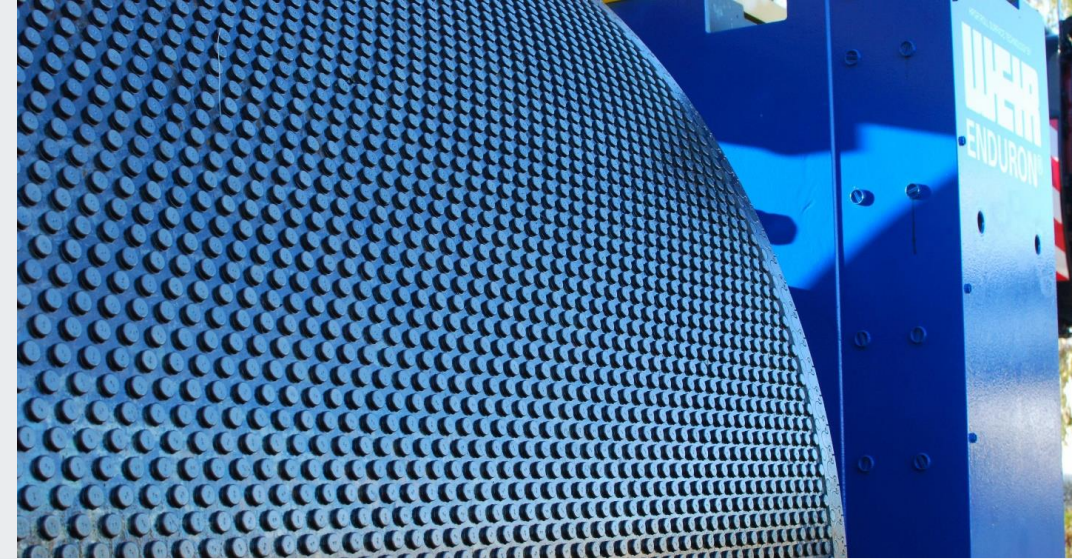
- Protecting the core through incremental development
- Expand into adjacent markets
- Embrace digital and IOT
- Increase investment in disruptive innovation

SUSTAINABLY HIGHER MARGINS THROUGH THE CYCLE



Performance

- Deliver divisional margin gains
- Underpinned by strong cash generation
- Optimise global manufacturing and supply chain
- Streamline systems and back office functions



OUR MINING-FOCUSED BUSINESSES WHAT WE'LL LEARN TODAY

4

Critical solutions for
smarter, more efficient
and sustainable mining



CRITICAL SOLUTIONS FOR SMARTER, MORE EFFICIENT AND SUSTAINABLE MINING ALIGNED TO MINERS' BIGGEST PRIORITIES

Customer trends

- Safety
- Process stability
- Reducing energy
- Increasing recoverability
- Social responsibility
- Water reduction
- Improving throughput
- Ore grade declines

Increasing focus on innovation

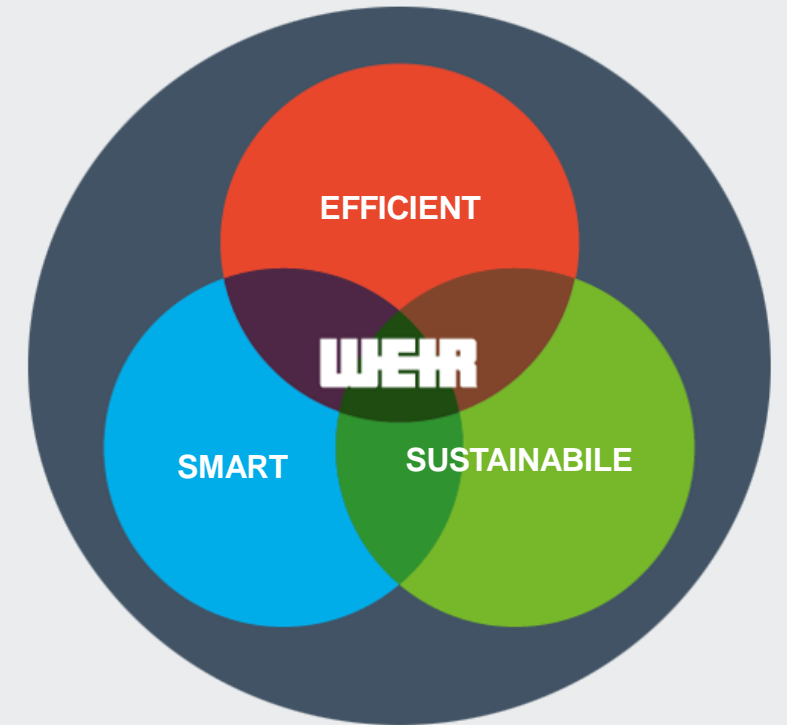
“Sustainability, partnerships and data, will underpin everything that we do.... The world will not wait for us. The time for change is now, and it is up to us to take our industry forward..”¹

**J-S Jacques, Chief Executive,
Rio Tinto**

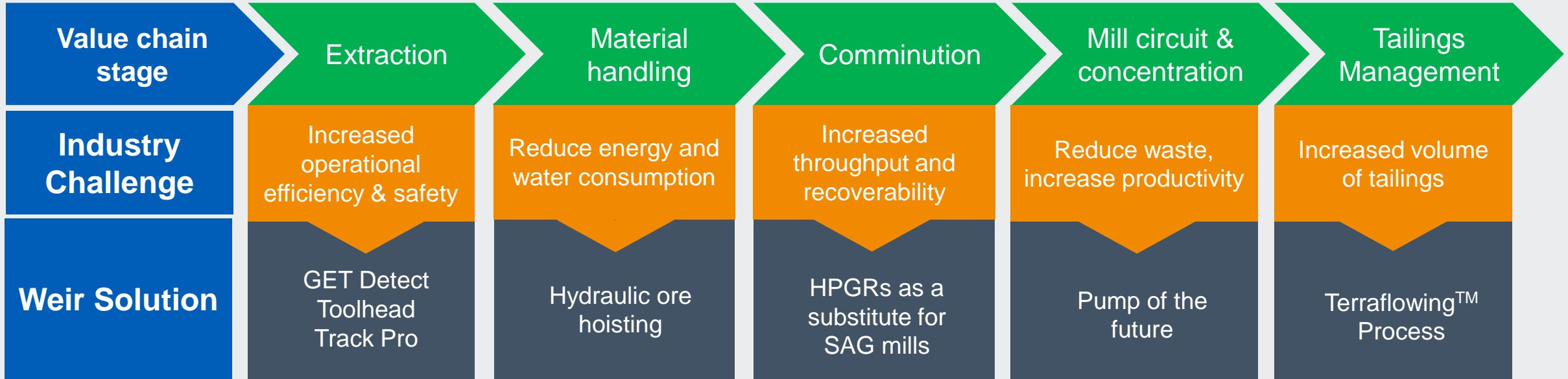
“While mining has not traditionally been at the forefront of the advancement in technology, we think the future will tell a different story ... we are standing at a pivota moment in mining history.”²

**Diane Jurgens, CTO,
BHP**

Putting technology providers at the heart of mining's future



DEVELOPING NEW SOLUTIONS FROM EXTRACTION TO TAILINGS MANAGEMENT



← Delivering innovative engineering at every stage of the mining value chain →

CRITICAL SOLUTIONS FOR SMARTER, MORE EFFICIENT AND SUSTAINABLE MINING

ADDRESSING MINING'S TECHNOLOGY CHALLENGES

CUSTOMER PRIORITIES



← PRODUCTIVITY, SAFETY AND ENVIRONMENTAL FOOTPRINT →

SMART
More sensing, automation and performance insights

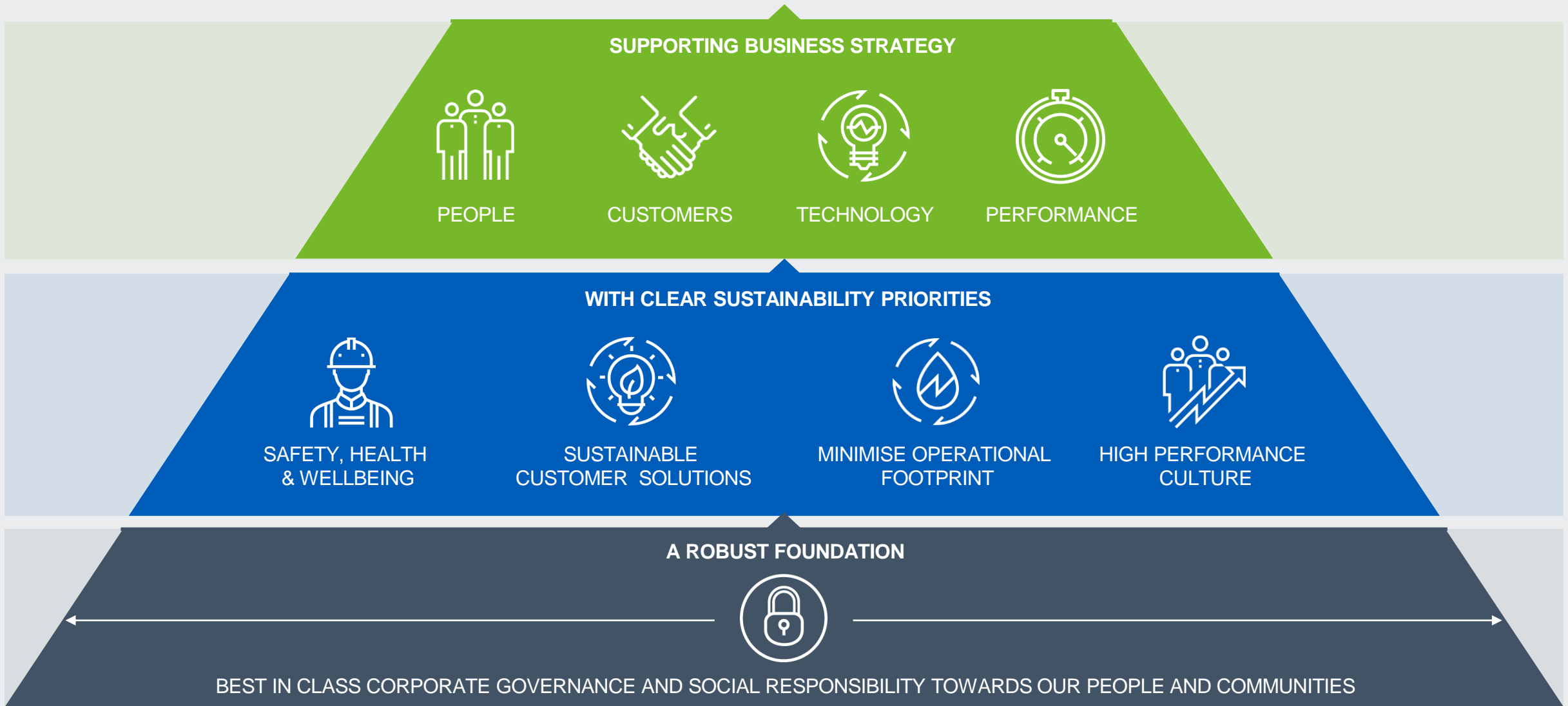
EFFICIENT
Better wear life and throughput with less downtime

SUSTAINABLE
Safer operations that use less energy, water and waste

← WORKING IN PARTNERSHIP WITH GLOBAL MINERS →

CRITICAL SOLUTIONS FOR SMARTER, MORE EFFICIENT AND SUSTAINABLE MINING

SUSTAINABILITY STRATEGY FOCUSED ON MAKING THE BIGGEST DIFFERENCE



OUR MINING-FOCUSED BUSINESSES WHAT WE'LL LEARN TODAY

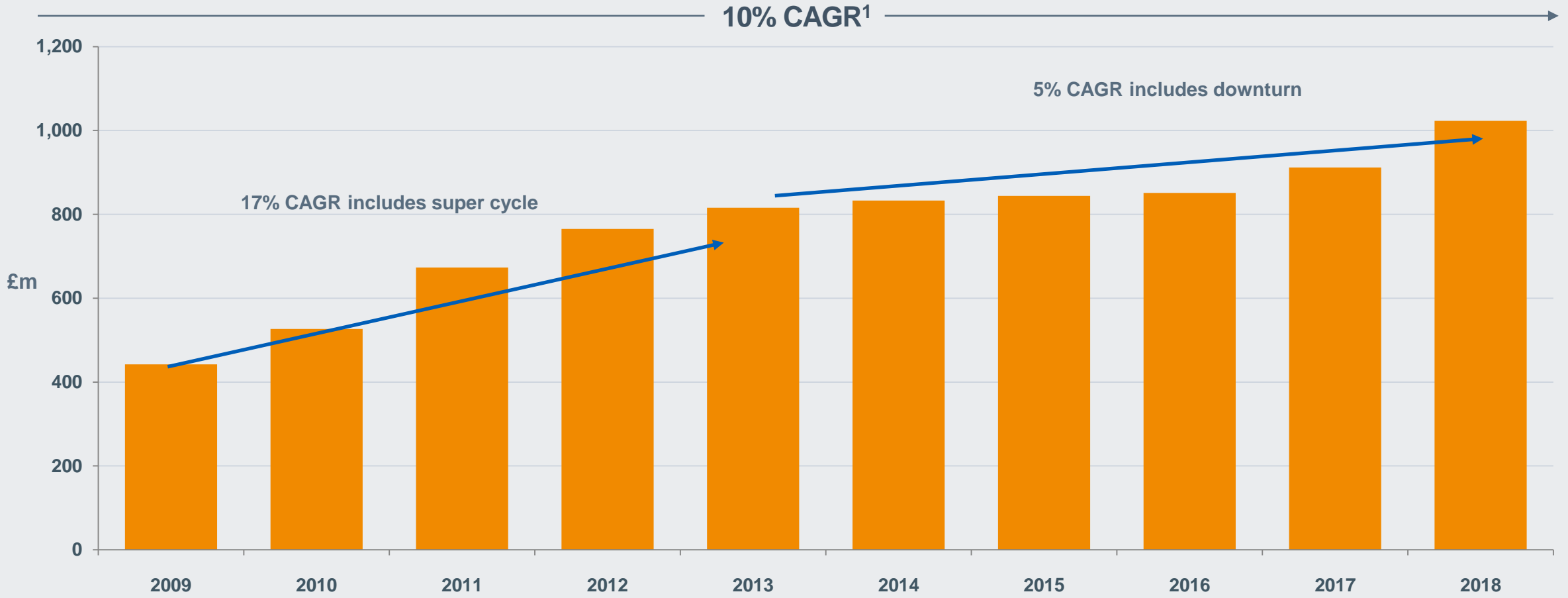
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Delivering sector
leading
performance
through the cycle



DELIVERING SECTOR LEADING PERFORMANCE THROUGH THE CYCLE

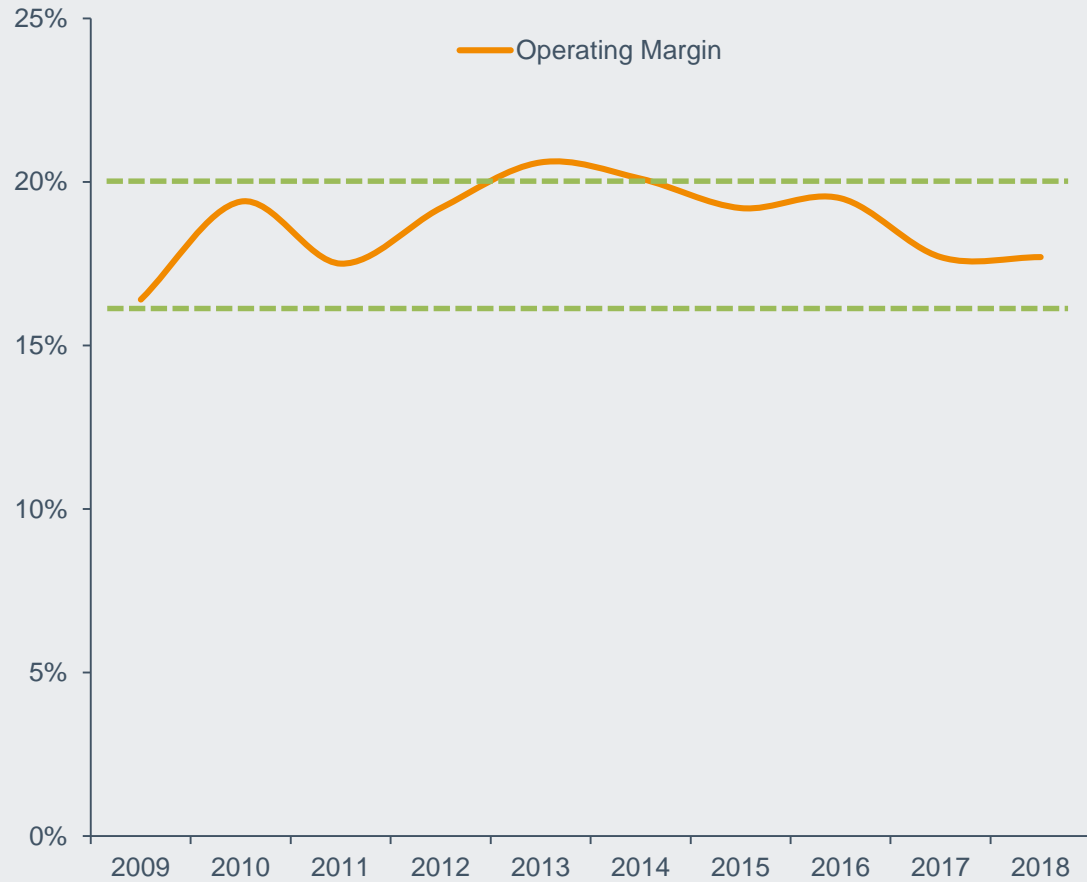
A RECORD OF STRONG AFTERMARKET GROWTH THROUGH THE CYCLE



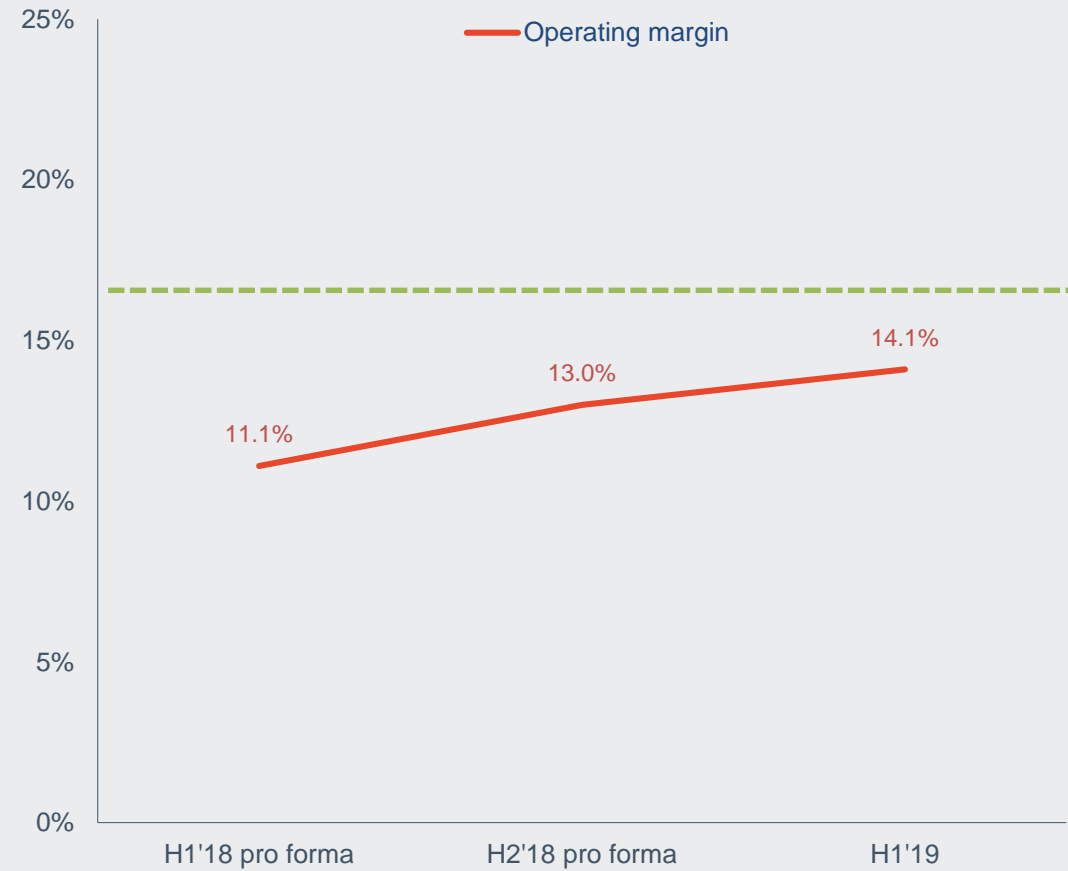
1. Weir Minerals at constant currency.

DELIVERING SECTOR LEADING PERFORMANCE THROUGH THE CYCLE FOCUS ON SUSTAINABLY HIGHER MARGINS

CONTINUE TO DELIVER MINERALS MARGINS WITHIN 17%-20% RANGE



DRIVE ESCO MARGINS TOWARDS 17% TARGET





RICARDO GARIB

Divisional President
Minerals division

OUR MINING-FOCUSED BUSINESSES WHAT WE'LL LEARN TODAY

1

Minerals - a high quality mining technology business



A HISTORY OF INNOVATIVE ENGINEERING AND TARGETED ACQUISITIONS

Weir Minerals - nearly 150 years in the making

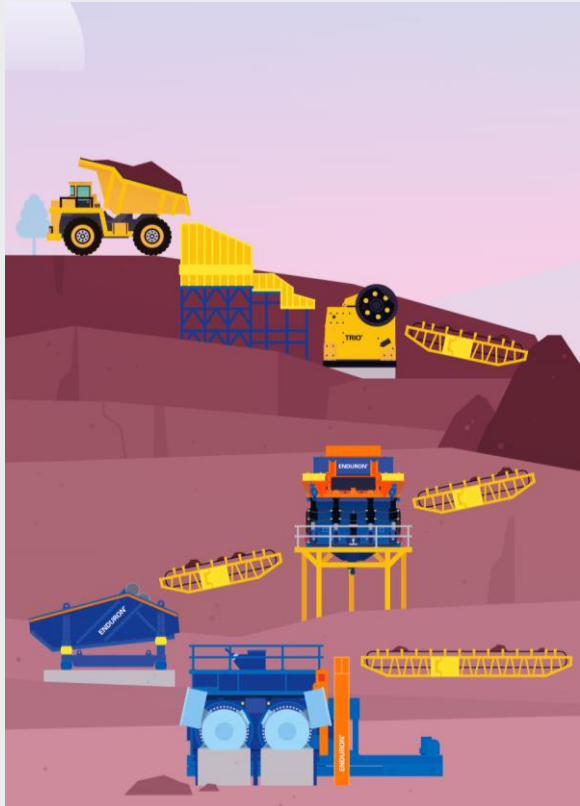
The timeline features a large orange arrow pointing right at the top. Below it, a series of circular icons represent various products and milestones. Vertical lines connect these icons to text boxes detailing the year and the specific product or event.

- 1914** Lewis sulphuric acid pump introduced
- 1926** Linatex sheet rubber introduced
- 1929** GEHO pumps introduced
- 1965** Warman AH pump introduced
- 1975** Vulco began manufacture of mill liners
- 1976** Multiflo mine dewatering pumps introduced
- 1993** Delta Industrial introduced first full rated ASME 150 & 300 valves
- 1994** Warman introduced GSL FGD pump
- 1996** Cavex hydrocyclones introduced
- 2001** Warman MC pump range introduced
- 2002** Isogate slurry valve range launched
- 2004** Warman HTP pump range introduced
- 2011** Warman WBH pump range introduced
- 2013** Enduron comminution products introduced
- 2016** TrioTP cone crusher range introduced
- 2018** Synertrex launched
- 2019** Cavex 2 hydrocyclone range introduced

At the bottom right, a circular logo features the text "ALWAYS Weirman SINCE 1739" and the text "Warman celebrated 80 years" below it.

MINERALS - A HIGH QUALITY MINING TECHNOLOGY BUSINESS FOCUSING ON THE BEST PARTS OF THE MINE

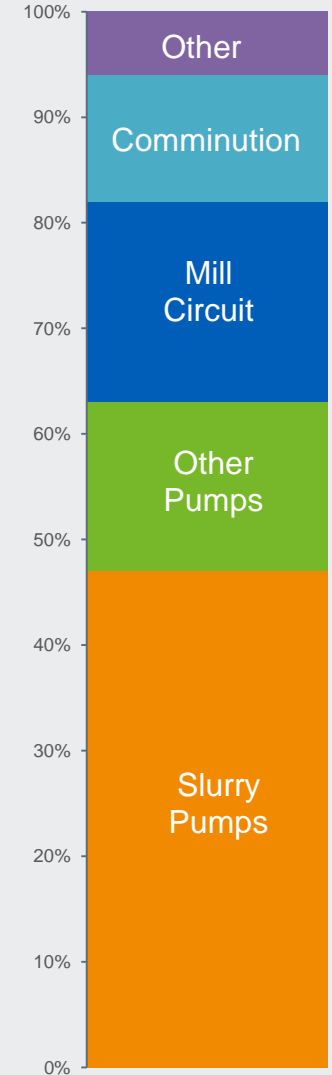
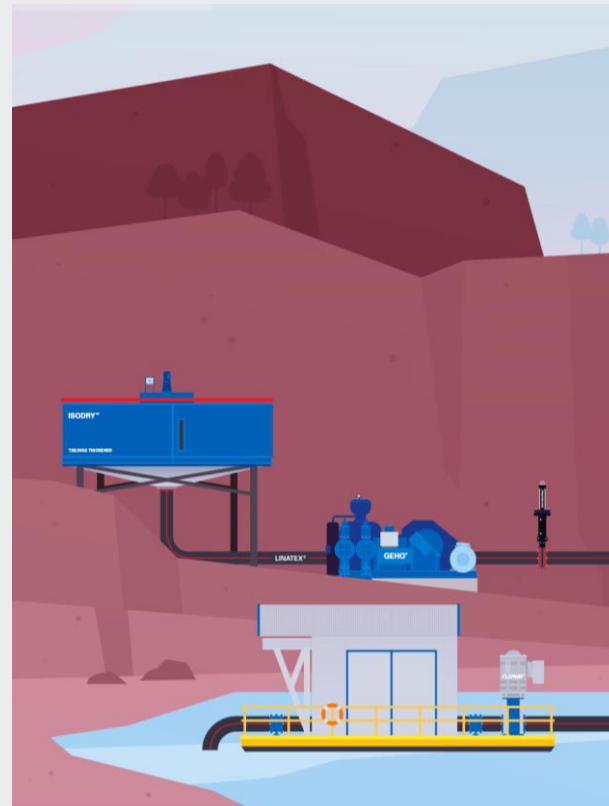
COMMINUTION
Enduron®
#1 in HPGRs



MILL CIRCUIT
Warman®
#1 in Slurry Pumps



TAILINGS MANAGEMENT
GEHO®
#1 in PD pumps

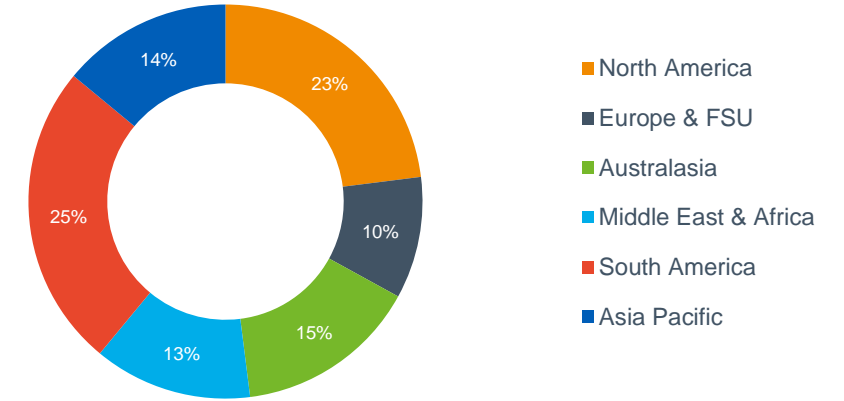


Estimated 2019 orders by product

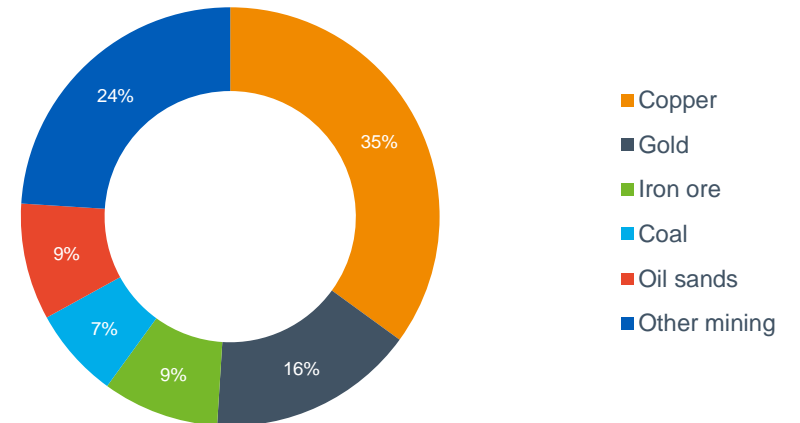
MINERALS - A HIGH QUALITY MINING TECHNOLOGY BUSINESS PRESENT IN EVERY MAJOR MINING REGION



MINERALS 2018 ORDERS BY GEOGRAPHY



MINERALS 2018 MINING EXPOSURE BY COMMODITY



MINERALS - A HIGH QUALITY MINING TECHNOLOGY BUSINESS

A £1BN+ AFTERMARKET BUSINESS



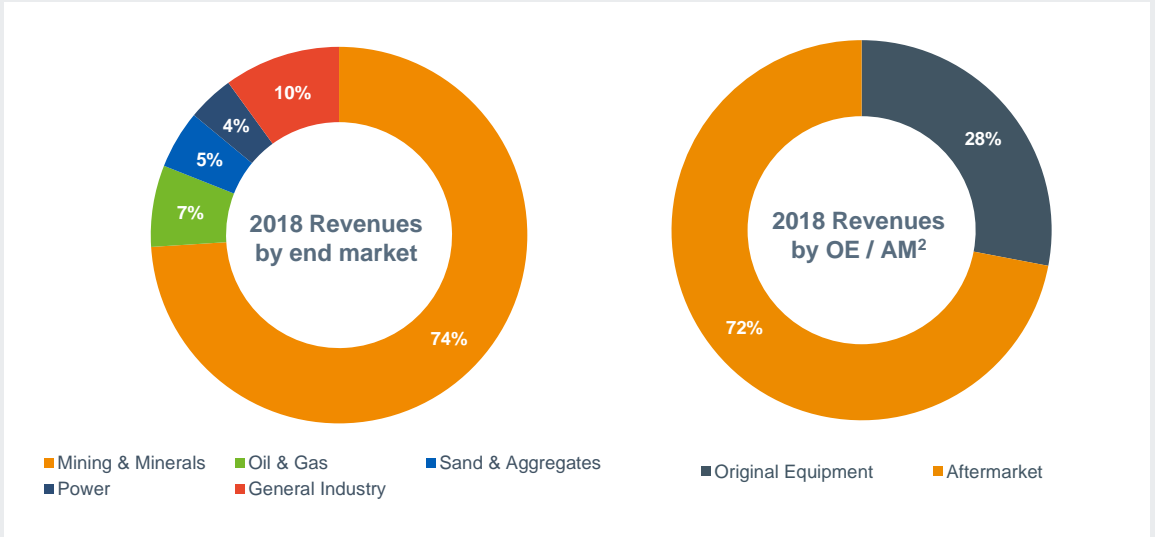
Addressable market:
£7bn-8bn

2018 Revenues:
£1.4bn

2018 Operating Profit¹:
£250m

STRONG BRANDS IN HIGH ABRASION APPLICATIONS

SLURRY TRANSPORTATION		WARMAN® #1 centrifugal slurry pumps		GEHO® #1 in positive displacement pumps
COMMINATION		ENDURON® #1 in HPGRs		VULCO® #3 in rubber and composite mill liners
MILL CIRCUIT		LINATEX® #1 in wear resistant rubber		CAVEX® #2 in cyclones



1. EBITA adjusted to exclude exceptional items and intangibles amortisation.

OUR MINING-FOCUSED BUSINESSES WHAT WE'LL LEARN TODAY

2

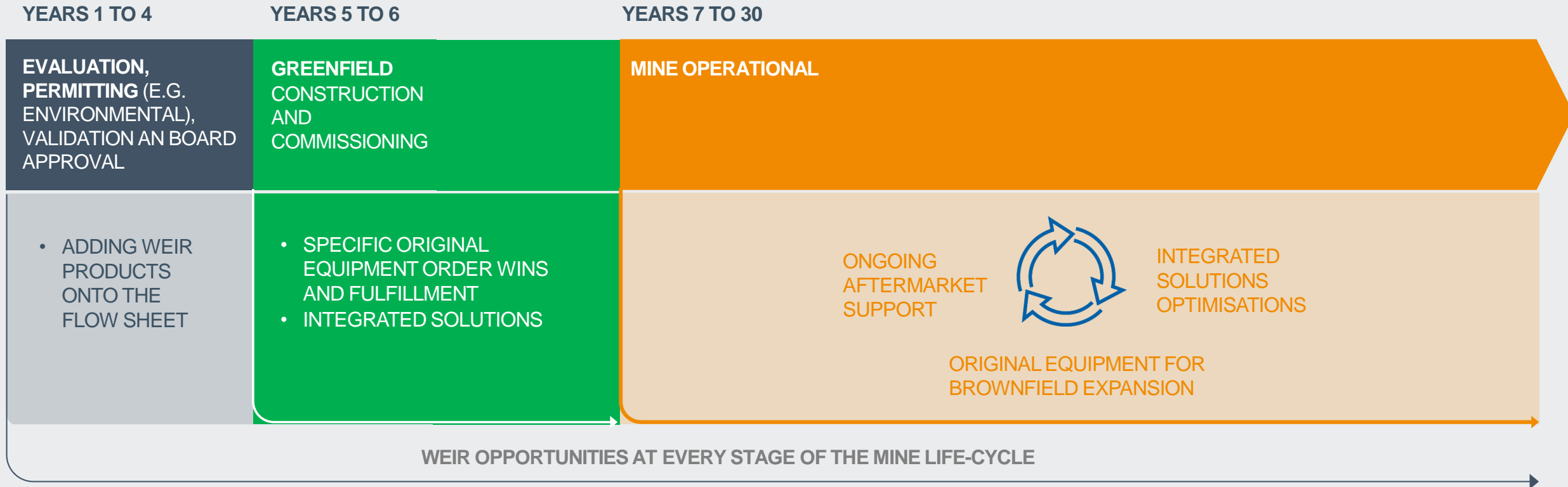
Minerals - Demand
underpinned by
**long term
structural growth**



MINERALS - DEMAND UNDERPINNED BY LONG TERM STRUCTURAL GROWTH

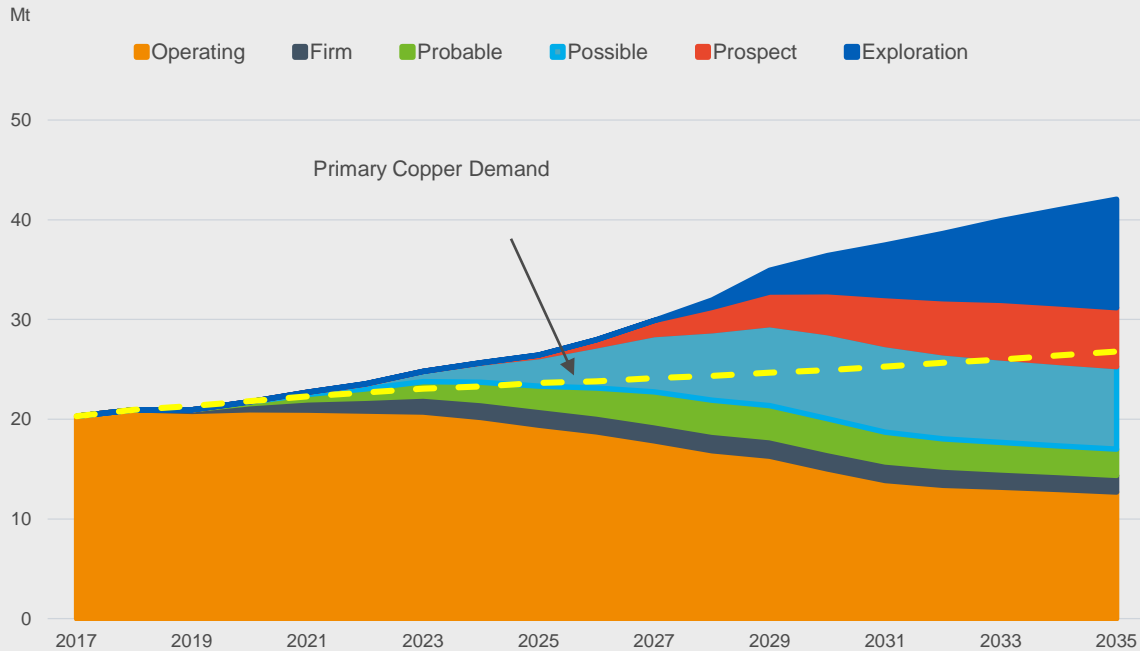
MULTIPLE OE OPPORTUNITIES THROUGH LIFE OF MINE

GREENFIELD PROJECT & MINE LIFESPAN

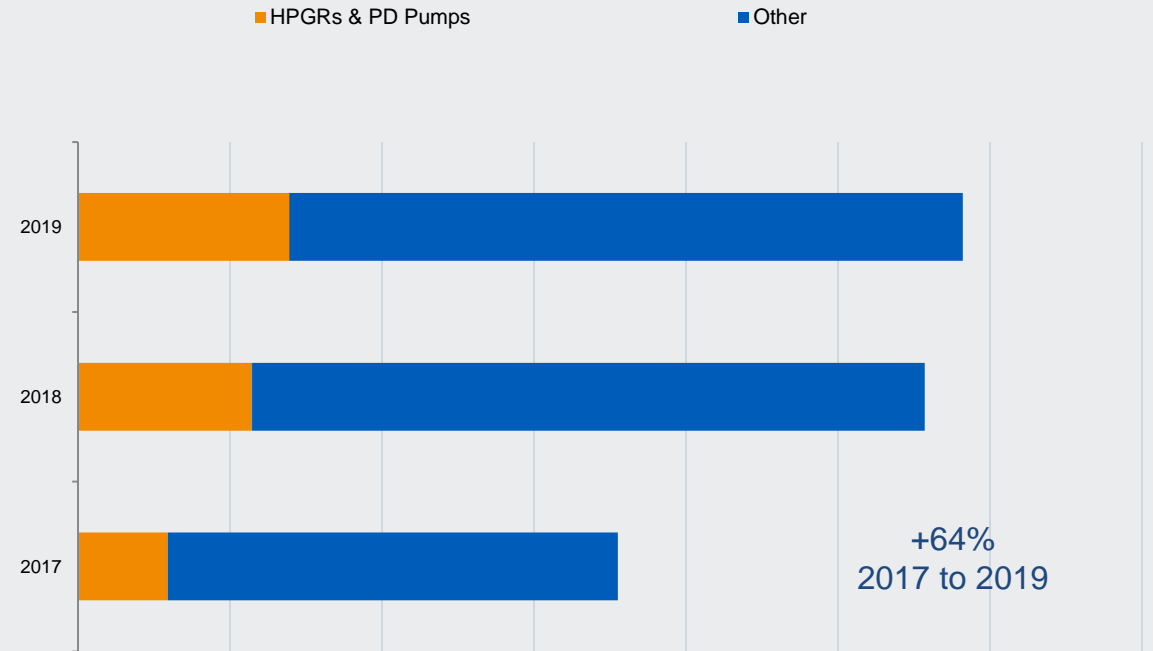


MINERALS - DEMAND UNDERPINNED BY LONG TERM STRUCTURAL GROWTH FUNDAMENTALS REMAIN STRONG

COPPER DEFICIT IN MID 2020'S UNLESS FURTHER PROJECTS APPROVED¹



STRONG, LONGER LEAD-TIME PROJECT PIPELINE²



¹ CRU 2019
² Weir data.

OUR MINING-FOCUSED BUSINESSES WHAT WE'LL LEARN TODAY

3

Winning through 'We are Weir'

- People
- Customers
- Technology
- Performance



MINERALS - WINNING THROUGH 'WE ARE WEIR'

A HIGH-PERFORMING, CUSTOMER-FOCUSED GLOBAL TEAM



- Listen to our people and delight our customers
- Build relationships and trust
- 'Country Cat' mindset



*Winners of the Minerals
'Country Cat of the Month' award*

DIFFERENTIATING THROUGH THE QUALITY OF OUR PEOPLE



- Reduced TIR by 50% 2015-2019
- Invested in additional engineering capacity early in upturn
- >3,000 employees trained to support Integrated Solutions Strategy



MINERALS - WINNING THROUGH 'WE ARE WEIR' EXPANDING THE SERVICE NETWORK



Customers

- A service centre within 200km of every major customer
- New openings focused on high growth areas incl: LatAm, Former Soviet Union and SE Asia
- Increasingly co-locating with customers



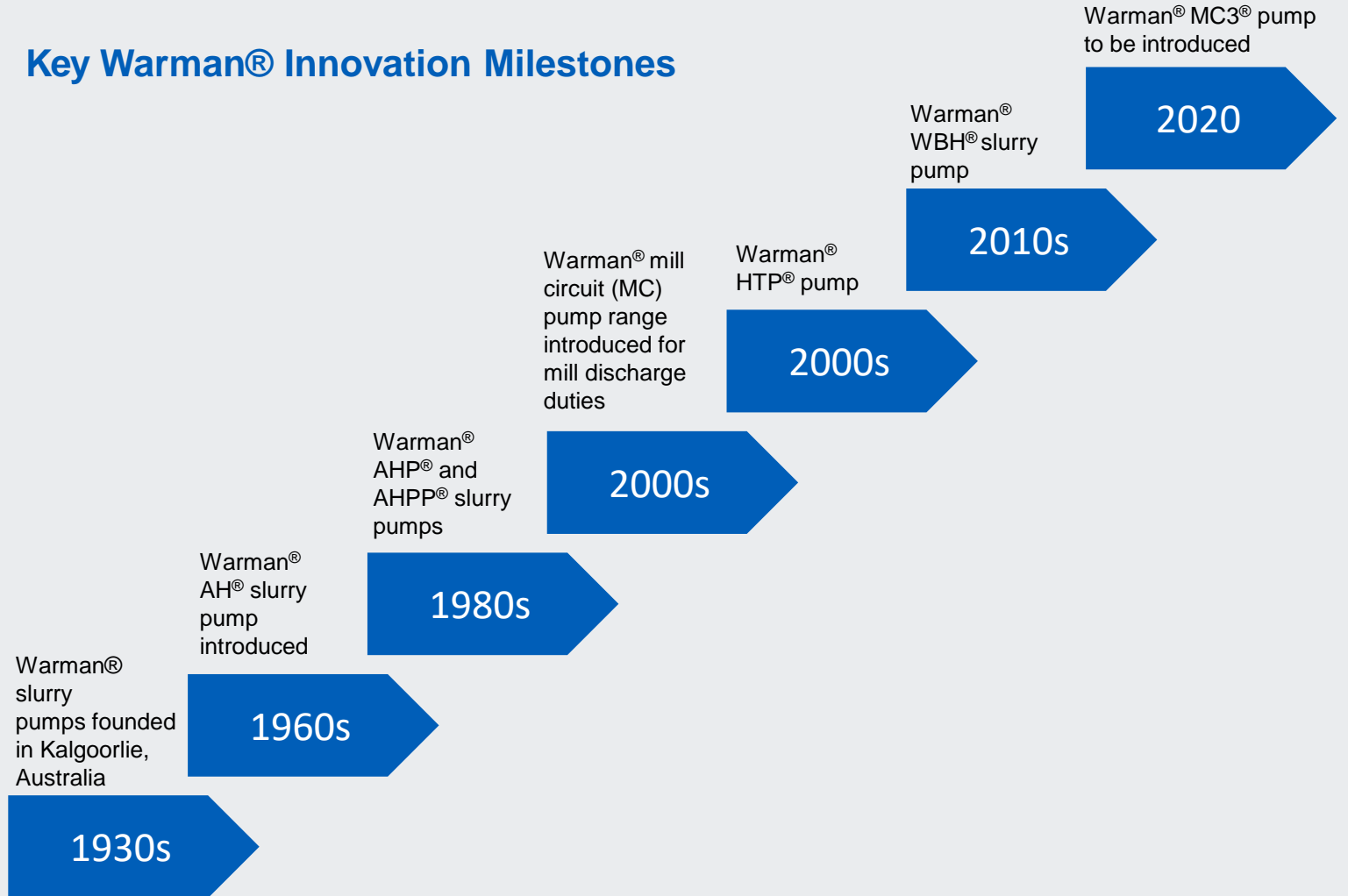
PROTECTING AND GROWING THE INSTALLED BASE



Technology



Key Warman® Innovation Milestones



CASE STUDY: INTEGRATED SOLUTIONS – COPPER, CHILE

Challenge:

- 165km pipeline from mine to shore

Solution:

- A broad package of market-leading products and technology
- Package of premium Weir brands: Warman® GEHO®, Cavex®, Linatex®

Benefit:

- Leading technology with lowest TCO
- Ongoing engineering and AM support



CASE STUDY: INTEGRATED SOLUTIONS – COPPER, SPAIN

Challenge:

- Customer needed to remove bottleneck in grinding plant

Solution:

- Plant audit led to redesign of process with upgraded cyclones and cyclone feed pumps

Benefit

- >30% increase in grinding plant capacity
- Payback of 9 days



OUR MINING-FOCUSED BUSINESSES WHAT WE'LL LEARN TODAY

4

**Minerals - Critical solutions
for smarter, more efficient
and sustainable mining**



MINERALS - CRITICAL SOLUTIONS FOR SMARTER, MORE EFFICIENT AND SUSTAINABLE MINING

MULTI-LEVEL RELATIONSHIPS KEEPING WEIR RELEVANT

- Miners focused on productivity, debottlenecking and sustainability
- Integrated Solutions Strategy is driving additional profitable growth
- Leverages broader engineering expertise and product portfolio

MULTI-LEVEL RELATIONSHIPS WITH CUSTOMERS



ON-SITE

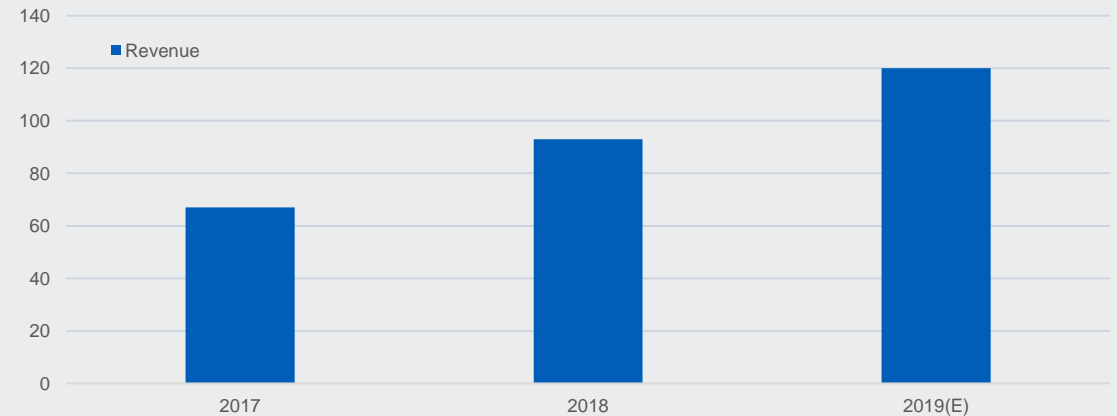


PROCESS LEVEL



CORPORATE

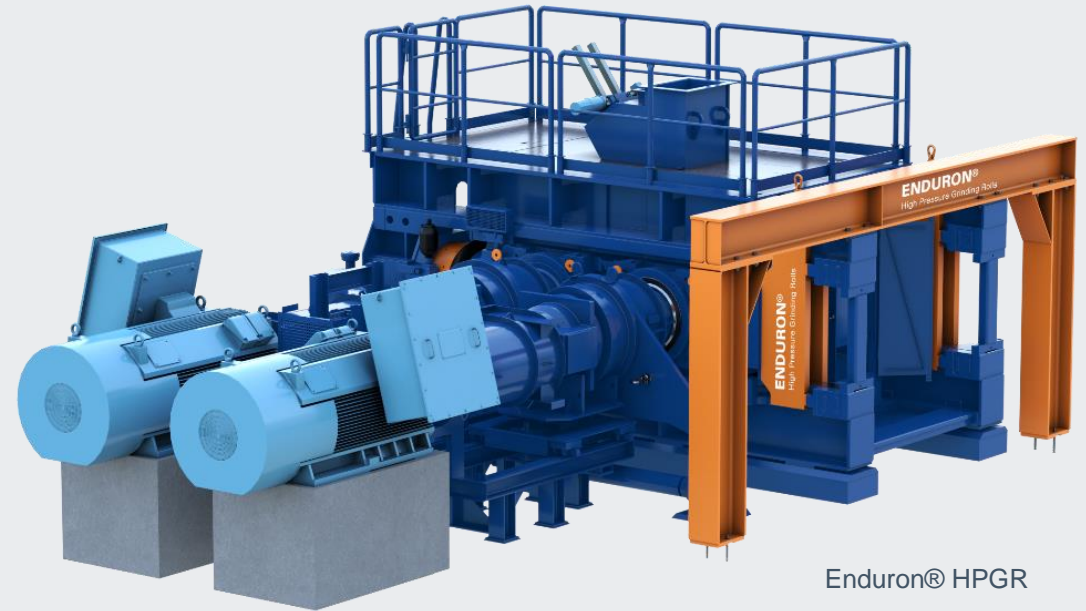
INTEGRATED SOLUTIONS REVENUES (£M)



MINERALS - CRITICAL SOLUTIONS FOR SMARTER, MORE EFFICIENT AND SUSTAINABLE MINING

EXPANDING THE PRODUCT PORTFOLIO

- Extended into comminution's \$2.5bn addressable market
- Enhanced HPGR technology using our mining process and mechanical expertise
- Developing crusher offering - focusing on higher margin opportunities
- Working in partnerships with customers in developing smarter, more efficient and sustainable solutions



OUR MINING-FOCUSED BUSINESSES WHAT WE'LL LEARN TODAY

5

Delivering sector
leading
performance
consistently through
the cycle



MINERALS - DELIVERING SECTOR LEADING PERFORMANCE THROUGH THE CYCLE FOCUSED ON SUSTAINABLE PROFITABLE GROWTH



MINERALS - WINNING THROUGH 'WE ARE WEIR'

A ROBUST BUSINESS MODEL BUILT FOR CYCLICAL MARKETS



**MISSION
CRITICAL
SOLUTIONS**



**HIGHLY
ENGINEERED
EQUIPMENT**



**INTENSIVE
AFTERMARKET
CARE**



**COMPREHENSIVE
GLOBAL
SUPPORT**

**CAVEX®
CYCLONE**



**ENDURON®
HPGR**



**WARMAN® MCR®
SLURRY PUMP**



Illustrative OE price¹

100

WEAR PARTS



Illustrative annual aftermarket revenue^{1,2}

20-100

Illustrative example

Source: Weir Minerals

1. Illustrative rebased price. Components vary from installation to installation

2. Wear life will vary from application to application

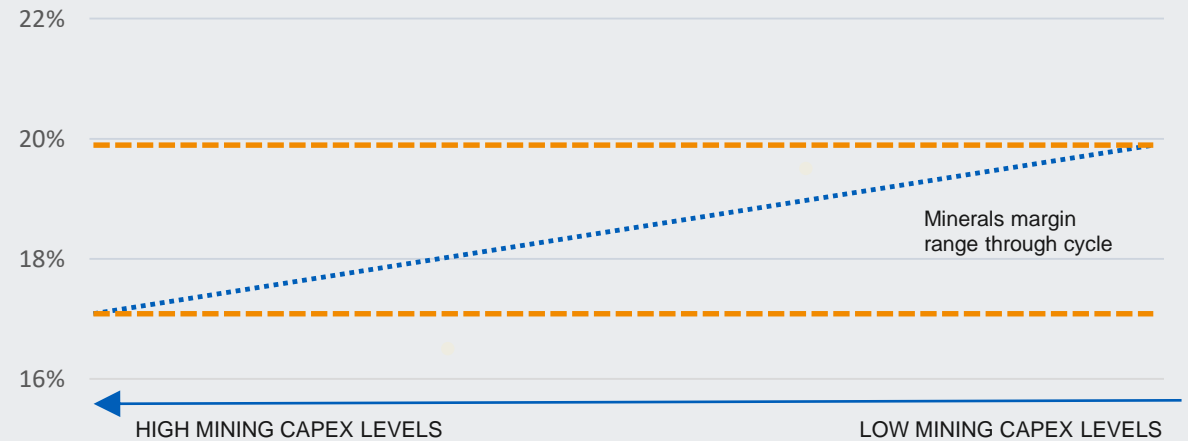
MINERALS - DELIVERING SECTOR LEADING PERFORMANCE THROUGH THE CYCLE

LOWER MARGIN OE GROWS HIGHER MARGIN AM

- Installed base delivers long-term annuity
 - Our oldest installed pumps are >50 years old
 - >90% AM retention
- AM gross margins can be up to 3x OE
 - OE typically highly competitive and variable
- Normal Minerals margin range: 17%-20%
 - Margins behave counter-cyclically

INVESTMENT TYPE	TYPICAL PROFITABILITY	SALES CHANNEL
Greenfield/ Large Brownfield	+	EPCM/Direct
Brownfield/ De-bottlenecking	++	EPCM / Direct
Ongoing AM spares	+++	Direct

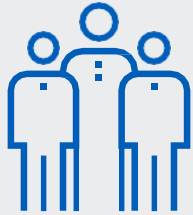
MINING CAPEX CYCLE MARGIN IMPACT



MINERALS - DELIVERING SECTOR LEADING RETURNS THROUGH THE CYCLE

FOCUSING ON WHAT WE DO BEST

PEOPLE



- Empower our people to passionately serve customers
- Continuous technical training and development

CUSTOMERS



- Service centre expansions
- Strengthen Integrated Solutions capability

TECHNOLOGY



- Sustainable Future Mine
- Leverage comminution offering – HPGRs and crushers

PERFORMANCE



- Optimise capacity to support growth
- Continue to deliver sector-leading margins

OUR MINING-FOCUSED BUSINESSES

KEY TAKEAWAYS

1

The fundamentals of our markets remain positive

2

We have a resilient business model built for cyclical markets

3

We'll outperform the market by continuing to innovate and staying close to our customers

4

We'll deliver sustainably higher margins through the cycle



JON OWENS

Divisional President
ESCO division

OUR MINING-FOCUSED BUSINESSES

ESCO

1

**ESCO - A high
quality mining
technology
business**



ESCO - A UNIQUE MINING TECHNOLOGY BUSINESS

A HISTORY OF INNOVATION



1913

New products and expansion

After surviving the Great Depression, ESCO opens locations in Seattle, San Francisco, LA and Honolulu to better serve a growing customer base.



1960 - 1970

Growth & technology development

In the 1970s, ESCO opens highly automated foundries in Newton, Mississippi and Port Hope, Ontario. The company again demonstrated technological leadership by becoming the first steel foundry in the world to use the AOD (Argon Oxygen Decarburization) process to produce alloys of unprecedented purity and toughness.



2010 – Present Day

A company is born

The ESCO story began as the dream of Portland Oregon industrialist C.F Swigert. He saw the need for a local source of steel castings for his own businesses. On July 13th 1913, The Electric Steel Foundry Company is founded, which later becomes known as ESCO.

1930 - 1940



Initial development of GET

In the early 1960s, the patented two piece, expendable conical tooth system established ESCO as the industry's leading innovator in both products and metallurgy. The business changes its business model to support the production of Ground Engaging Tools (GET.)

1970's – 2000



100 year celebrations and acquisition by Weir

ESCO celebrates its centenary in 2013 as new product development picks up pace. The Nemisys lip system was the first of several new products to be introduced to market. In July 2018, ESCO is acquired by The Weir Group PLC; the group's largest acquisition to date.

ESCO – A HIGH QUALITY MINING TECHNOLOGY BUSINESS

MARKET LEADING POSITION IN LARGE MINING GET

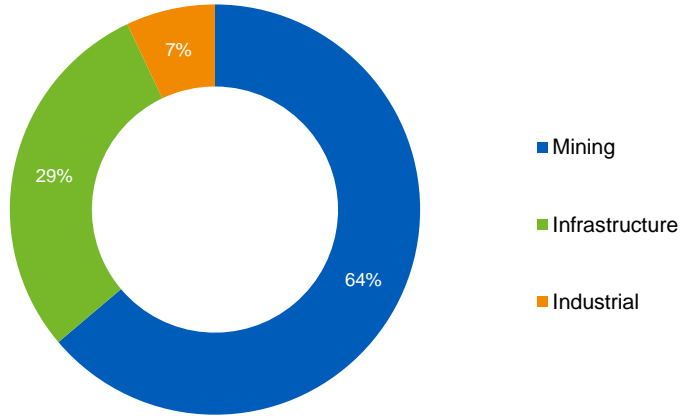
ESCO Systems

<p>9020C Dragline 67.7 m (222 ft.) height 125.6 m (412 ft.) length 5,710,728 kg (12,590,000 lbs.) weight</p>	<p>18 Wheel Truck 4.1 m (13.5 ft.) height 24.4 m (21.3 ft.) length 36,287 kg (79,999 lbs.) weight</p>	<p>4100XPC Cable Shovel 21.3 m (69.7 ft.) height 32.1 m (105.3 ft.) length 1,458,000 kg (3,213,500 lbs.) weight</p>	<p>Ford F-150 Pickup 1.9 m (6.3 ft.) height 6.2 m (20.3 ft.) length 2,177 kg (4,800 lbs.) weight</p>	<p>Boeing 787 Dreamliner 17 m (56 ft.) height 57 m (186.1 ft.) length 181,000 kg (400,000 lbs.) weight</p>	<p>PC5000 Hydraulic Excavator 8.2 m (27 ft.) height 23.8 m (78 ft.) length 494,416 kg (1,090,000.7 lbs.) weight</p>	<p>CAT 994K Front End Loader 7.1 m (23.4 ft.) height 20.1 m (66 ft.) length 195,498.311 kg (431,000 lbs.) weight</p>
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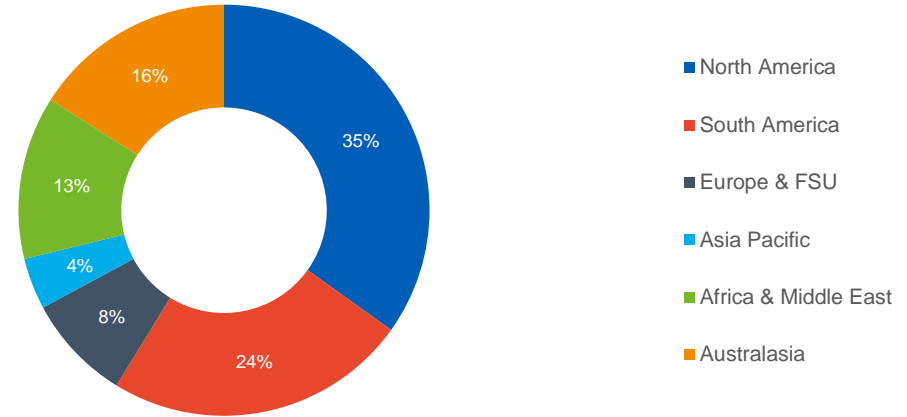
ESCO - A HIGH QUALITY MINING TECHNOLOGY BUSINESS

~40% MARKET SHARE IN LARGE MINING MACHINES

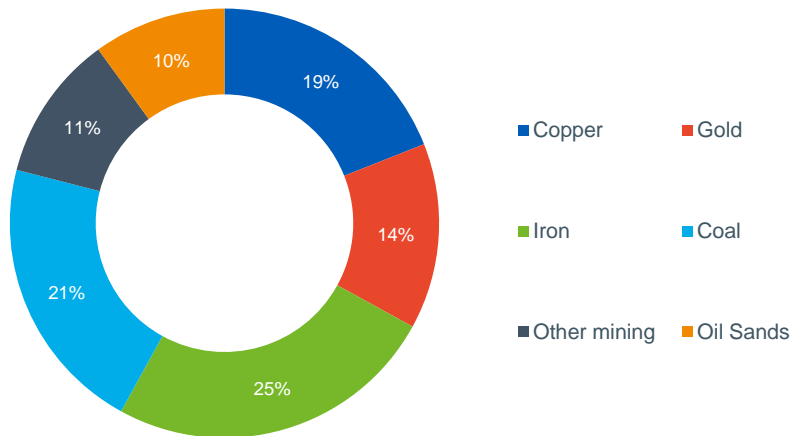
2018 REVENUE BY END MARKET¹



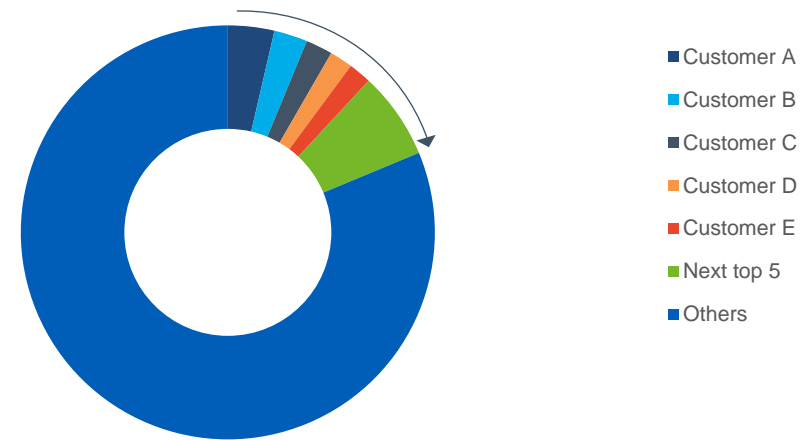
MINING REVENUE BY GEOGRAPHY¹



2018 MINING REVENUES BY COMMODITY

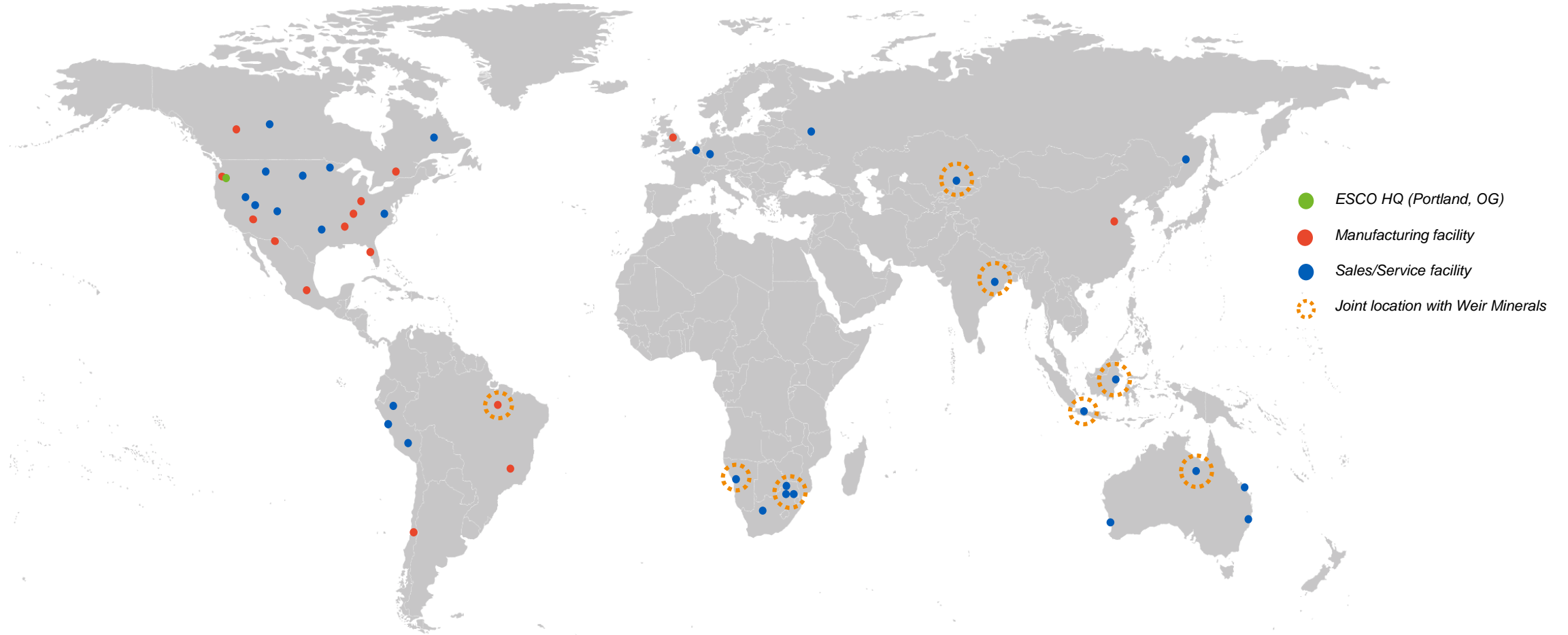


TOP CUSTOMERS IN 2018



1. Based on 2018 post acquisition revenues.

ESCO - A HIGH QUALITY MINING TECHNOLOGY BUSINESS A GLOBAL SERVICE AND DISTRIBUTION NETWORK



c.2500 PEOPLE GLOBALLY

c.50 FACILITIES GLOBALLY

90+ COUNTRIES ESCO SOLD INTO IN 2018

A HIGH QUALITY MINING TECHNOLOGY BUSINESS

FOCUSED ON HIGHLY ABRASIVE, AFTERMARKET INTENSIVE APPLICATIONS



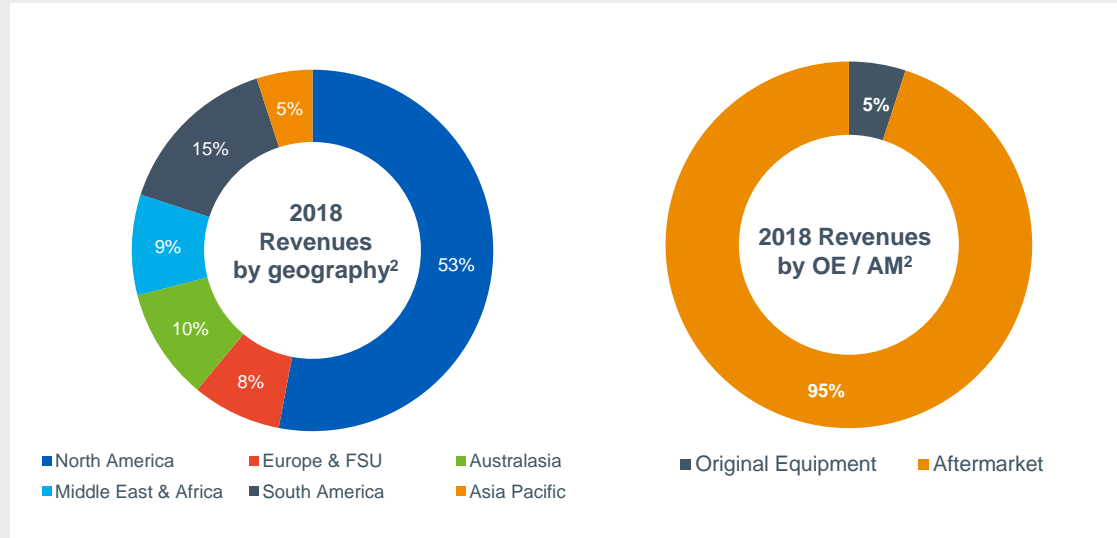
Addressable market:
£2.5bn

2018 Revenues¹:
£525m

2018 Operating Profit¹:
£64m

STRONG PRODUCT LINES IN HIGH ABRASION APPLICATIONS

	#1 in GET tooth systems for surface mining		#2 in GET tooth systems for construction
	#1 lip systems for hydraulic mining excavators		#1 in GET tooth systems and cutterheads for hard rock dredging
	#1 in lip systems for Cable Shovel buckets		#2 in lip systems for mining-class Front End Loaders



1. Based on 2018 pro forma. 2. Based on 2018 post acquisition revenues.

OUR MINING-FOCUSED BUSINESSES WHAT WE'LL LEARN TODAY

2

ESCO - Demand
underpinned by
**long term
structural growth**



ESCO - DEMAND UNDERPINNED BY LONG TERM STRUCTURAL GROWTH MARKETS WITH STRONG FUNDAMENTALS

- Miners focused on productivity and safety
- Ore grade declines and strip ratios mean material volumes are increasing
- Infrastructure demand reflecting global growth sentiment



OUR MINING-FOCUSED BUSINESSES WHAT WE'LL LEARN TODAY

3

Winning through 'We are Weir'

- People
- Customers
- Technology
- Performance



A ROBUST BUSINESS MODEL BUILT FOR CYCLICAL MARKETS



**MISSION
CRITICAL
SOLUTIONS**



**HIGHLY
ENGINEERED
EQUIPMENT**



**INTENSIVE
AFTERMARKET
CARE**



**COMPREHENSIVE
GLOBAL
SUPPORT**

PROPRIETARY LIP SYSTEM = 100% AM CAPTURE



Illustrative OE price¹

100



ADAPTER SET



SHROUD SET



TOOTH SET



Illustrative annual aftermarket revenue^{1,2}

c. 200

Source: Weir ESCO

1. Illustrative rebased price. Components vary from installation to installation

2. Wear life will vary from application to application

ESCO - WINNING THROUGH 'WE ARE WEIR'
A PROUD AND HIGHLY ENGAGED WORKFORCE



- SHE upgrades to all major operational facilities
- Sequential TIR reduction
- Increased employee engagement during transition
- Retained all key personnel



ESCO - WINNING THROUGH 'WE ARE WEIR'

OUR CUSTOMERS' GROUND ENGAGING TOOL (GET) EXPERTS



Customers

- ESCO is OEM agnostic
- Widely regarded as leading developer of GET technology
- Empowered sales force able to adapt to customer demands
- Expanding international presence



ESCO GET in South Africa

ESCO - WINNING THROUGH 'WE ARE WEIR'

CASE STUDY - IRON ORE MINE, USA

Challenge:

- Customer wanted to improve productivity by reducing costly downtime

Solution:

- N70 lasted 4x longer vs competitor

Benefit:

- GET replacement now faster and easier
- Customer converting entire fleet to N70

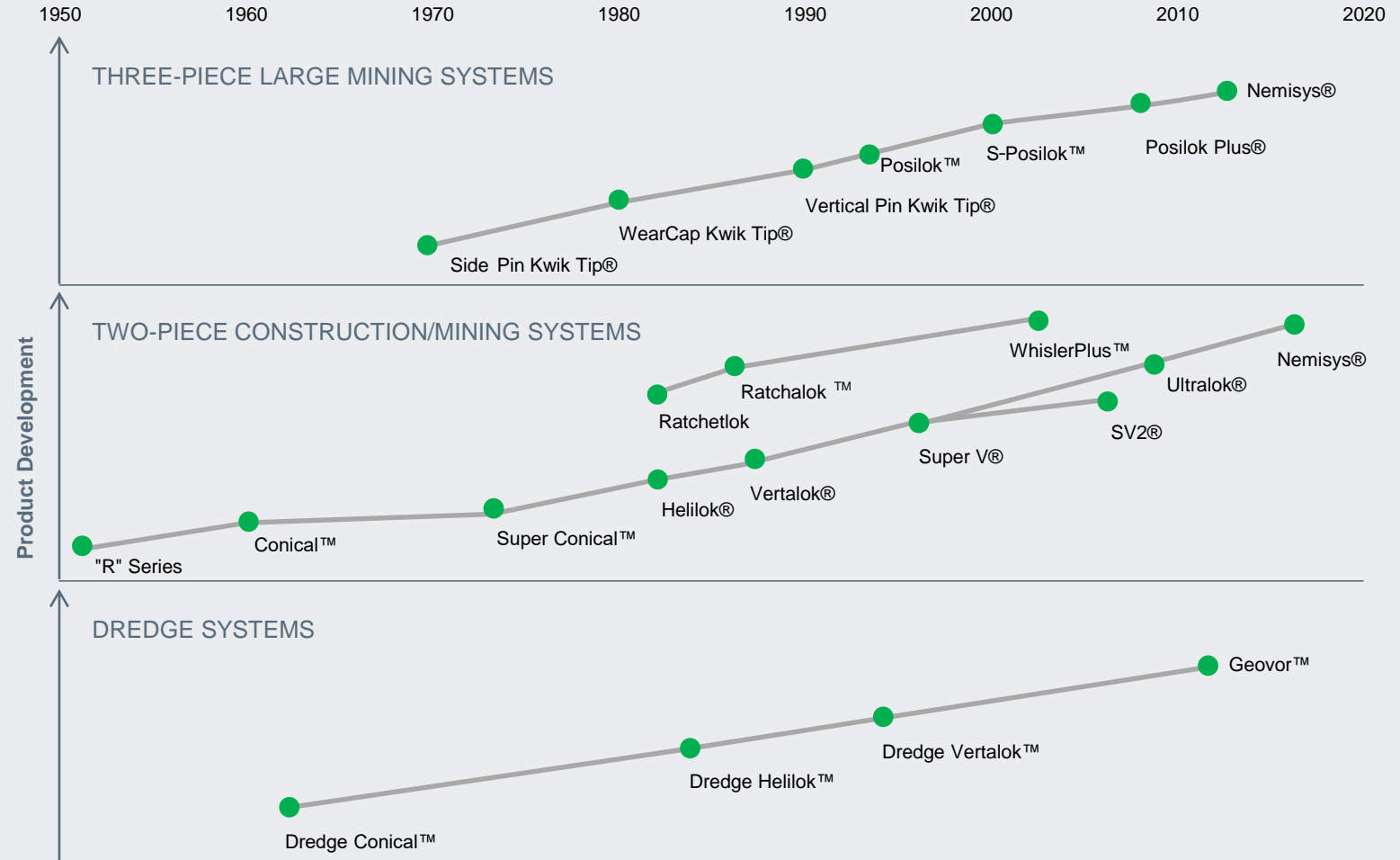


ESCO - WINNING THROUGH 'WE ARE WEIR'

PROTECTING AND GROWING THE INSTALLED BASE



Key Innovation Milestones

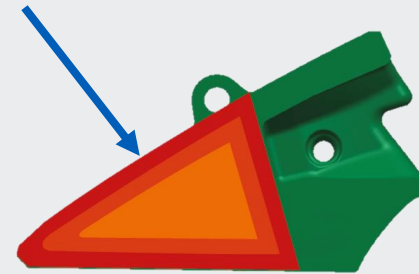


ESCO - WINNING THROUGH 'WE ARE WEIR' STRONG LONG-TERM RELATIONSHIPS



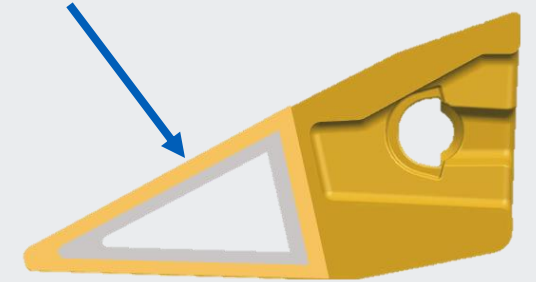
The ESCO alloy advantage

Harder surface and interior for fewer replacements and more uptime.

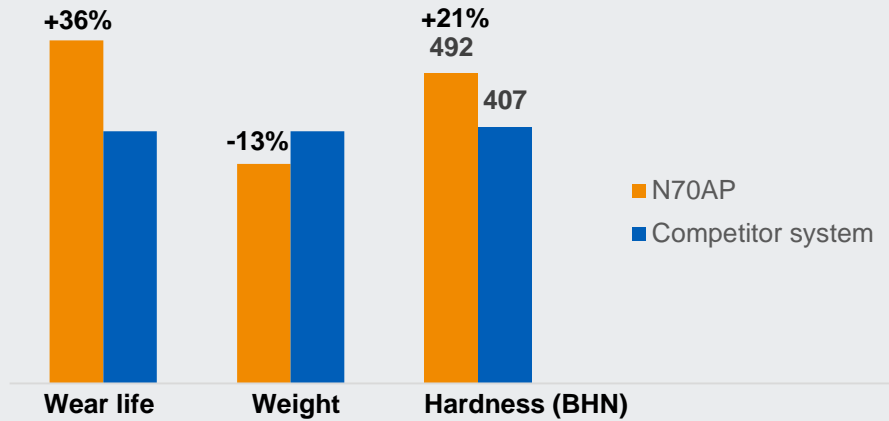


ESCO N70 AP

Lower surface and interior hardness can lead to accelerated wear and more frequent replacement.



Competitor system



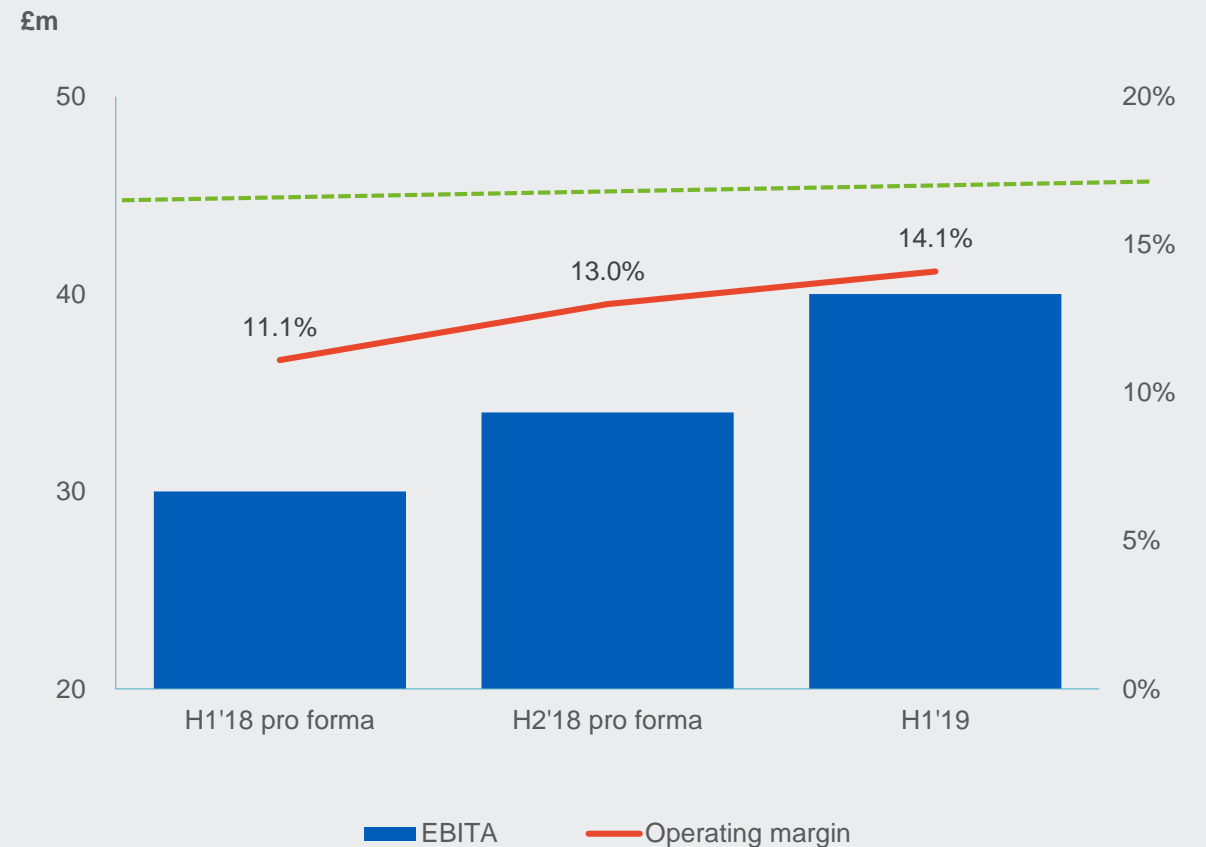
ESCO - WINNING THROUGH 'WE ARE WEIR'
ON TRACK TO DELIVER EBITA MARGINS TOWARDS 17%



Performance

- Expect to be at US\$25m annualised run rate by end 2019
- Reach cost synergies of US\$30m by end 2020
- Target US\$50m revenue synergies between ESCO & Minerals

EBITA AND MARGINS



ESCO - WINNING THROUGH 'WE ARE WEIR'

COPPER MINE, PANAMA

Challenge:

- Unplanned downtime caused by competitor GET fractures

Solution:

- Building on Minerals' relationship, customised ESCO solution installed

Benefit:

- 20% longer wear-life and 50% faster change out



New Nemisys® lip system installed on Cable bucket

ESCO - WINNING THROUGH 'WE ARE WEIR' SCANDINAVIA

Challenge:

- Minerals building on ESCO's Scandinavian presence

Solution:

- ~\$1m order for truck rubber linings

Benefit:

- Potential growth opportunity for Minerals' rubber product portfolio



OUR MINING-FOCUSED BUSINESSES WHAT WE'LL LEARN TODAY

4

Critical solutions for
smarter, more efficient
and sustainable mining



ESCO – CRITICAL SOLUTIONS FOR SMARTER, MORE EFFICIENT AND SUSTAINABLE MINING SOLVING OUR CUSTOMERS' BIGGEST CHALLENGES

- Customers focused on increasing operational efficiency and improving safety
- Shifting from just providing products to fully integrated solutions
- Using embedded digital technology and asset tracking to improve processes and safety



OUR MINING-FOCUSED BUSINESSES WHAT WE'LL LEARN TODAY

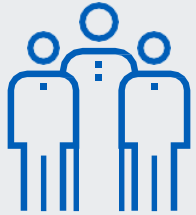
5

**ESCO - Delivering
sector leading
performance
consistently through
the cycle**



ESCO - DELIVERING SECTOR LEADING PERFORMANCE CONSISTENTLY THROUGH THE CYCLE FOCUSING ON WHAT WE DO BEST

PEOPLE



- Continue to improve safety – further TIR reductions
- Maintain high levels of employee engagement

CUSTOMERS



- Expand Nemisys® brand into adjacent markets
- Deliver revenue synergies

TECHNOLOGY



- Enhance core products and launch next generation GET
- Develop smart, more efficient and sustainable solutions

PERFORMANCE



- Optimise foundry and operational capacity
- Continue margin improvement towards 17%

ESCO - DELIVERING SECTOR LEADING PERFORMANCE CONSISTENTLY THROUGH THE CYCLE

KEY TAKEAWAYS

1

The fundamentals of our markets remain positive

2

We have a strong aftermarket-business model that locks in recurring sales

3

We have a clear path to sustainably higher margins, building on an excellent start as part of Weir

4

We have a great opportunity to globalise ESCO further benefiting from our new scale as a Weir Group division

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