

Dear Fellow Shareholders,

Fiscal 2022 was a remarkable year for STERIS. Not only did we navigate year two of a global pandemic, but we also completed the Cantel Medical acquisition in June while integrating Key Surgical. All of this while growing faster than anticipated. I want to start by thanking the people of STERIS for all they have done, and continue to do, to support our Customers and each other. Without them, we would not be where we are today.

We achieved much more than what we initially expected for the year. We started fiscal 2022 with an expectation of 8-9% constant currency organic revenue growth for the year. After increasing our outlook twice this year, we ended the year well above expectations with 13% constant currency organic revenue growth. This growth was driven by continued outperformance of our Applied Sterilization Technologies segment, double-digit growth in Healthcare, and solid, mid-single digit growth in Life Sciences. While Dental is not yet included in constant currency organic revenue growth, the segment grew 4% year-over-year since the June acquisition date.

From a profit perspective, we ended the year with operating margins up 100 basis points, despite absorbing about \$45 million in unplanned supply chain and labor inflation costs. Helping to offset those costs, we were successful in overachieving our fiscal 2022 cost synergy targets for the Cantel acquisition. Adjusted earnings per diluted share of \$7.92 increased 28% compared with fiscal 2021 and reflect a new record for STERIS.

Looking into the new fiscal year, STERIS is poised for another year of record performance. We will continue to invest for the future, filling open positions, spending on research and development to create the next generation of new products and investing your capital in important projects across the globe.

Our teams and portfolios continue to come together to better meet the needs of our Customers. The breadth of our offering allows us to take advantage of several significant trends in the industry by leveraging our relationships to cross-sell within business segments. As I recently shared with our sales team at our first in-person global meeting in three years, STERIS is better positioned today to meet the needs of our Customers than ever before.

As this is my first shareholder letter, I would like to take a moment to thank our long-standing President and CEO, Walt Rosebrough, for his leadership for the past fourteen years. Walt has served as a role model for many leaders at STERIS, myself included, and I can say with confidence that we would not be where we are today without him.

And finally, I would like to thank our Board of Directors for their steady guidance this past year, and of course, all of our shareholders for their ongoing support.

Until next year,



Dan Carestio
President and Chief Executive Officer
June 2022