

Our Business Model

Maximising value

Our vision

To be the most admired engineering business in our markets.

Our mission

To enable our customers to sustainably and efficiently deliver the energy and resources needed by a growing world.

How we generate revenue

The Group has an aftermarket-focused business model. It starts by building a large installed base of original equipment used in highly abrasive operating environments. This, in turn, drives demand for spares and services, providing earnings resilience in the diversified markets the Group serves. In 2017, 69% of revenues were generated from aftermarket activity, with 31% from original equipment. 39% were generated in emerging economies.



Mission-critical solutions

We focus on solutions that are essential to our customers' operations and where our engineering expertise enables them to achieve their business objectives safely, efficiently and sustainably.



Comprehensive global support

Our global service centre network is the most extensive in our main markets, delivering rapid support to customers in the need-it-now industries we serve.



Highly engineered equipment

We are the technology leaders in our main markets, supported by almost 150 years of innovative engineering with leading brands that are known for their reliability and performance.

Our distinctive competencies

The Group is committed to building long-term value for all our stakeholders. We rely on a range of resources and relationships to be successful. Developing and enhancing these are at the heart of the Group's strategy, as expressed in our four distinctive competencies.



People

Caring for our colleagues, our neighbours and the environment and inspiring them to flourish.



Customers

Working in partnership to provide distinctive solutions that deliver compelling value for money.



Technology

Driving the development of new technologies and capabilities that lead the market.

The value we create

Investors

Strong returns from growth ahead of our end markets enabled by a clearly defined and well-executed strategy.

Dividends paid to shareholders: £96.7m.

Employees

A safe and engaged workplace that supports innovation, high performance and continuing personal development.

Amount paid in wages and salaries: £632m.

Customers and suppliers

A solutions mindset that is innovative, collaborative and fosters enduring strategic partnerships.

Amount paid to suppliers of materials and services: £1.35bn.

Communities

Supporting employment, education, training and playing an active role in the communities we operate in around the world.

Donations made to charitable causes: £533,603.



Read more in CEO's Review on page 8.



Read more in our People section on page 14.



Read more in our Sustainability section on page 57.



Read more in our Communities section on page 64.

We are **WEIR**

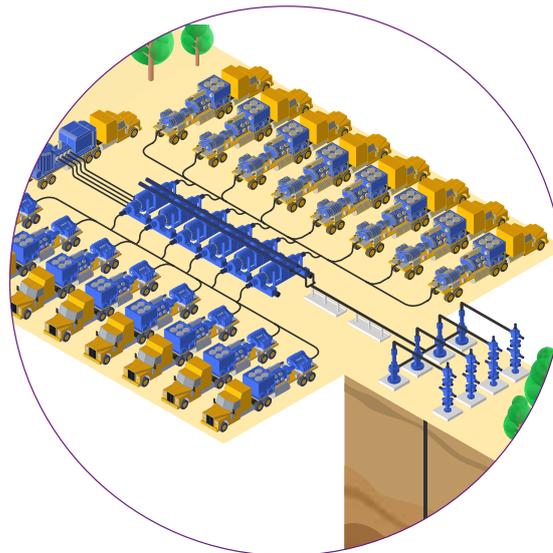


Our three operating divisions

Weir Minerals

Weir Minerals is a global leader in the provision of mill circuit technology and services as well as the market leader in slurry handling equipment and associated aftermarket support for abrasive high wear applications. Its differentiated technology is used in mining, oil and gas and general industrial markets around the world.

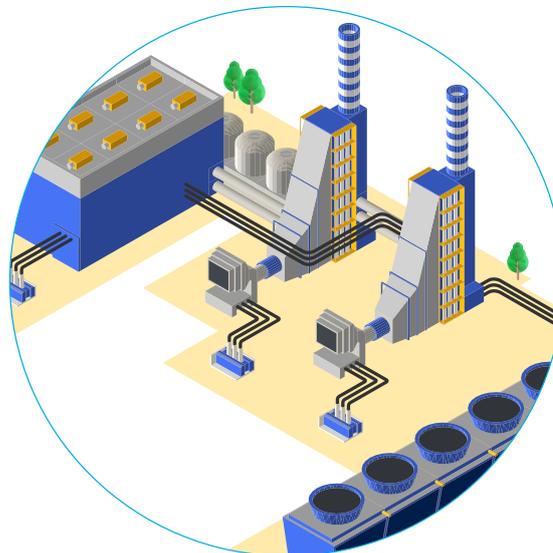
See more in the Minerals Operational Review on page 28.



Weir Oil & Gas

Weir Oil & Gas provides highly engineered and mission-critical solutions to upstream markets. Products include pressure pumping and pressure control equipment and aftermarket spares and services. Internationally, we provide equipment repairs, upgrades, certification and asset management, and field services.

See more in the Oil & Gas Operational Review on page 34.



Weir Flow Control

Weir Flow Control designs and manufactures valves and pumps. It also provides specialist support services to the global power generation, industrial, oil and gas and other aftermarket-orientated process industries.

See more in the Flow Control Operational Review on page 40.



Intensive aftermarket care

We provide solutions that are used in some of the world's most extreme operating environments. These harsh conditions generate continuing demand for aftermarket spares and services that in turn provide earnings resilience.



Performance

Delivering excellence for all our stakeholders through strong leadership, accountability and a lean mindset.

Governments and regulators

Engaging with key stakeholders openly and transparently and ensuring we always do business the right way, guided by our Code of Conduct.

£60.5m paid in corporation tax.

Read more in Our Ethics section on page 62.