



New Business Development

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New business development is a major strategic theme for Johnson Matthey and we are actively working on new areas which align with our core skills



Following our strategy review in late 2010, we began a key programme of work with the aim of establishing new divisions with sales of around **£200m per annum by 2020**. We aimed to focus on areas peripheral to our current businesses and that built on our core competences.

We are making good progress across a range of potential new business areas. We have adopted a 'market led' rather than a 'technology push' approach to identifying new areas and the key global drivers impacting the chemical industry are the starting point for our investigations. Potential areas must show a good fit with these drivers, offer strong market growth and present the opportunity for new market entry positions through a new technology solution.

We have a rigorous formal process to manage the development of new business areas. Alongside organic development and the evolution of business plans, we fully anticipate the need to fill gaps in our experience and accelerate our timescales through targeted acquisitions. The acquisition of Axelon (now Johnson Matthey Battery Systems) represents a typical example of nature and scale.

The ongoing costs of our new business development process (excluding acquisitions) is approximately £6m p.a. and involves around 40 to 50 people, the majority of whom work in R&D. We expect to run between five and ten projects at any one time. The process is ongoing and we are simultaneously identifying and evaluating new areas whilst developing and filtering out those already in our pipeline. We have a number of projects

underway at various stages of development and examples of these include:

- **Air purification** – developing novel technologies capable of removing contaminants at low temperatures
- **Advanced food packaging** – developing advanced catalysts and absorbents that operate at ambient temperatures and effectively manage and control the gas levels around packaged fresh produce, thus prolonging its shelf life.

Find out More

Read more about New Business Development in our [2013 Presentation to Investors and Analysts \(PDF, opens new window\)](#).

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