



WMFTS delivered a strong performance in 2025, supported by a recovering Biopharm market and our continued focus on sector-led selling. Ongoing operational efficiencies across manufacturing and the supply chain enabled us to translate growth into improved returns.”

Stuart Roby

Managing Director, Watson-Marlow Fluid Technology Solutions

Fluid technology solutions are critical to a wide range of industrial processes and applications, from those requiring sterility and accuracy, to high-volume pumping of corrosive materials. WMFTS designs and manufactures peristaltic and niche pumps and associated fluid path technologies, including tubing, specialised filling systems and products for single use applications. Our pump and fluid path technologies provide industry-leading, sustainable solutions to deliver secure and accurate metering, dosing, transfer and filling for industries such as Biopharm, Food & Beverage, Water & Wastewater, Mining and Healthcare.

Demand

We continued to see a strong recovery in Biopharm demand, following double-digit growth in 2024. Biopharm sales were above orders in 2024, supported by the large carried forward orderbook which normalised by the end of the year. In the first half of 2025, organic orders growth of over 10% resulted in orders exceeding sales for the first time since 2021 (peak COVID demand), supporting stronger second half sales growth, as expected. For the full year 2025, orders growth has remained over 10% organically with strong demand from both end-users and OEM customers. Underlying drivers of demand, particularly in areas such as monoclonal antibodies, recombinant DNA and cell and gene therapies, remain robust as reflected in end-user activity.

Demand in Process Industries is fundamentally linked to IP, but our focus on target sectors, leveraging our direct sales capability, enables us to generate demand growth above IP. During 2025, we saw strong demand growth in the Water & Wastewater, Food & Beverage and Mining sectors where we increased market share. We also saw strong growth in demand from Medical Devices OEM customers, securing large contract wins.

Sales

Sales of £408.2 million were 6% higher organically, or 4% higher after an adverse exchange rate impact. As expected, growth in Biopharm sales (approximately 50% of WMFTS sales and 12% of Group sales) accelerated in the second half as the demand recovery, which began in 2024, continued throughout 2025. Process Industries sales were supported by strong growth in our target sectors, as well as large Medical Devices OEM customer orders which had specified delivery in the fourth quarter, contributing to the acceleration of sales growth.

Adapting to drive growth through focused priorities...

...how WMFTS turned customer challenges into Biopharm growth.

WMFTS has adapted by repositioning our single-use products as integrated solutions, better addressing the Biopharm sector's fluid management needs.

[+ Read more on page 58](#)



Margin

Adjusted operating profit of £107.0 million was 13% higher organically and 8% higher after an adverse exchange rate impact. Our margin of 26.2% was 160bps higher organically, supported by strong operating leverage; ongoing manufacturing and supply chain efficiencies; and restructuring savings, offset by reinvestment in future growth drivers. The phasing of sales to Medical Devices OEM customers and higher than originally planned restructuring savings contributed to second half margins being slightly ahead of the first half.

Statutory results

Sales of £408.2 million were 4% higher compared to 2024 including an adverse exchange rate impact of 2%. Statutory operating profit of £96.9 million was up 7% compared to 2024, despite an adverse exchange rate impact of 4% and one-off restructuring costs of £7.0 million. Statutory operating profit margin of 23.7% was up 70bps.

Outlook

In WMFTS, we anticipate high-single-digit organic sales growth, driven by continuing recovery in Biopharm demand and Process Industries again outperforming IP, with operating leverage supporting organic margin progress broadly similar to that delivered in 2025.



From complexity to clarity...

...how WMFTS turned customer challenges into Biopharm growth.

In response to the post-pandemic downturn in biomanufacturing, Watson-Marlow Fluid Technology Solutions (WMFTS) has adapted by repositioning our single-use products as integrated solutions, better addressing the Biopharm sector's fluid management needs.

By consolidating a previously fragmented product portfolio under the WMArchitect™ brand, we created a clear, customer-centric offering that directly addresses industry needs and through solution-selling, has achieved significant demand growth of over 30%.

Understanding the complex requirements and high standards for product quality, traceability and sustainability in Biopharm, WMFTS identified that our legacy assemblies were difficult for customers to navigate and purchase. The rebrand simplified and unified the product range, enabling our sales engineers to offer fully customised, end-to-end single-use fluid management solutions from a validated menu of components.

Recognising the importance of this consultative approach, we invested in upskilling our sales engineers. This training equipped them to deepen their understanding of both the product and customers' specific bioprocesses, enabling them to deliver tailored recommendations and solve specific challenges. For example, a simple customisation, the implementation of coloured cable ties for fluid line identification, helped a global biopharmaceutical customer improve traceability and secured repeat business for WMFTS.

Meanwhile, a collaboration with a bespoke needles and manifolds manufacturer, to deliver an optimised filling line, led to a large order of complex, custom-designed assemblies for a high-speed fill operation.

As part of the innovation, a dedicated 'validation testing' service was launched, providing customers with specialist bioprocessing expertise and tailored validation support to ensure regulatory compliance and process confidence. Delivered by our in-house experts, this service facilitates informed decision making and has accelerated adoption of WMArchitect™.

A key differentiator is the highly customised nature of each solution. To support delivery, manufacturing onboarding and training were streamlined, halving the time for new operators to contribute. Assemblies were categorised by complexity, allowing skilled colleagues to focus on technical builds and maintain >99% right-first-time efficiency.

Operational improvements, including better material flow and stock management, meant demanding lead times (six to eight weeks for irradiated assemblies) could be met. This operational adaptability has been vital for supporting customer production schedules and growth.

Sustainability and compliance have also been key to customer relationships. Meeting stringent supplier criteria secured and expanded key accounts, including for a major healthcare manufacturer that doubled its orders in 2025, thanks in part to WMFTS' sustainability credentials.

By focusing on the unique needs of the Biopharm sector and delivering solution-driven, tailored offerings, we have adapted our approach, increasing market share and expanding our addressable market, supporting our customers to achieve greater efficiency, compliance and growth, while also driving our commercial success.

>30%

demand growth in WMArchitect™, supporting...

...>10%

demand growth in Biopharm

