Principal Subsidiary Undertakings and Associates

	Country of incorporation
Europe	
S.A. Johnson Matthey N.V.	Belgium
† Avocado Research Chemicals Limited	England
Johnson Matthey S.A.	France
Johnson Matthey GmbH	Germany
Johnson Matthey Italia S.p.A.	Italy
Johnson Matthey BV	Netherlands
Johnson Matthey Ceramica (Portugal) Lda	Portugal
† Macfarlan Smith Limited	Scotland
Johnson Matthey Ceramics S.A.	Spain
Almiberia S.A.	Spain
Svenska Emissionsteknik AB	Sweden
Johnson Matthey & Brandenberger AG	Switzerland
North America	
The Argent Insurance Co. Limited	Bermuda
Johnson Matthey Limited	Canada
Johnson Matthey de Mexico, S.A. de C.V.	Mexico
Johnson Matthey Holdings, Inc.	USA
Johnson Matthey Inc.	USA
Johnson Matthey Catalog Company Inc.	USA
Pharm-Eco Laboratories, Inc.	USA

	Country of incorporation
Asia	
Johnson Matthey Ceramics (Jiangsu) Co. Ltd.	China
Johnson Matthey (Shanghai) Chemicals Limited	China
Johnson Matthey Hong Kong Limited	Hong Kong
*Arora-Matthey Limited (40%)	India
Johnson Matthey India Private Limited (90%)	India
Johnson Matthey Japan, Inc.	USA
† Johnson Matthey Sdn. Bhd. (89%)	Malaysia
Johnson Matthey Ceramics (Malaysia) Sdn. Bhd.	Malaysia
Johnson Matthey (Singapore) Pte Limited	Singapore
Africa	
Johnson Matthey (Pty) Limited	South Africa
Australasia	
Johnson Matthey (Aust.) Limited	Australia
Johnson Matthey (NZ) Limited	New Zealand
South America	
† Johnson Matthey Argentina S.A. (70%)	Argentina
Johnson Matthey Ceramica Ltda	Brazil

Except where otherwise stated, all companies are wholly owned.

* Associate (see note 13c on page 50).

† Investments held by parent company.

All the subsidiary undertakings and associates are involved in the principal activities of the group.