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Dear Sirs,

Smith & Nephew plc has been informed today that Mourant & Co. Trustees Limited, as trustee of The Smith & Nephew Employees' Share Trust has purchased a total of 300,450 ordinary shares in the Company in the market on the 5th June 2002 at an average price of 384.22 pence per share, representing 0.03% of the issued ordinary share capital.

The Trust, which now holds a total of 1,219,621 shares representing 0.13% of the issued ordinary share capital of the Company, is a discretionary trust of which all employees of the Company and its subsidiaries are potential beneficiaries. Each of the executive directors of the Company is, therefore, interested in the shares held in the Trust from time to time in the same way as other employees of the Group.

Yours faithfully,

P.R. Chambers
Company Secretary