

14 February 2018

Smith & Nephew plc (the "Company")

Transaction in Own Shares

The Company today purchased 300,000 of its Ordinary Shares of US 20¢ each through J.P. Morgan Securities plc, in accordance with the authority granted by shareholders at the Company's Annual General Meeting on 6 April 2017. These shares were issued in connection with employee share schemes in Quarter 4 2017 and have been purchased as part of a programme to reduce the Company's share capital, in order to keep it broadly constant, as announced on 12 February 2018. Details of the relevant purchase transactions are set out below:

Description of Shares: Smith & Nephew Ordinary Shares of US 20¢ each

Number of Shares repurchased: 300,000

Average price paid per Share: 1,257.6023p

Highest price paid per Share: 1,266.5000p

Lowest price paid per Share: 1,243.5000p

Date of transaction: 14 February 2018

Broker: J.P Morgan Securities plc

The Company intends to hold these shares in Treasury and then cancel them.

Following the purchase of these shares, the Company holds 15,917,254 of its shares in Treasury. The Company's issued share capital, with one voting right per share consists of 874,962,055 Ordinary Shares of US20¢ each (excluding treasury shares). This is the figure which should be used by shareholders as the denominator when determining whether they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

These purchases were made by J.P Morgan Securities plc on behalf of the Company and a full breakdown of the individual trades is attached to this announcement.

http://www.rns-pdf.londonstockexchange.com/rns/9314E_-2018-2-14.pdf

This announcement is made in accordance with the requirements of LR 12.4.6.

Vickie Reuben
Deputy Company Secretary
Smith & Nephew plc
Tel: 01923 477410

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Smith & Nephew Plc
(Registrant)

Date: February 14, 2018

By: /s/ Susan Swabey

Susan Swabey
Company Secretary