

MIRA INFORM REPORT

Report No. :	520607
Report Date :	20.07.2018

IDENTIFICATION DETAILS

Name :	STERIS CORPORATION
Registered Office :	4400 Easton Commons Way Columbus OH 43219, USA
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	08.09.1985
Legal Form :	Corporation
Line of Business :	Subject develops infection prevention, contamination control, and surgical and critical care technologies. It operates in the healthcare, life sciences, isomedix, and defense and industrial segments.
No. of Employees :	8400

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program (TARP) in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

In December 2012, the Federal Reserve Board (Fed) announced plans to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

Legal Name	STERIS CORPORATION
Trade Name	STERIS
ID	ID
ID Details	660223
Creation Date	1985
Incorporation Date	1985-09-08
Legal Address	4400 Easton Commons Way Columbus OH 43219, USA
Operative Address	5960 Heisley Road Mentor, OH 44060, USA
Telephone	440.354.2600
Fax	(440) 350-7078
Legal Form	Corporation
E-Mail	eservicesupport@steris.com
Registered In	OHIO
Website	www.steris.com
Contact	Walter Rosebrough - President and Chief Executive Officer
Staff	8400
Activity	SIC Code: 3842, Orthopedic, Prosthetic, and Surgical Appliances and Supplies NAICS Code: 339113, Surgical Appliance and Supplies Manufacturing

BANKS

Name of Bank	Reported Amount
Bank of America	
XEROX CORPORATION	
DELL FINANCIAL SERVICES L P	

MAKINO INC.

Logicalis, Inc.

MORRIS SOUTH, LLC

Description

-

HISTORY

History

Steris Corporation was founded in 1985.

Key Developments

Steris Corp. Wins Federal Contract of \$1.56 Million
Feb 15 18
Steris Corp. won a \$1,555,444 federal contract from
the U.S. Department of Agriculture's Agricultural
Research Service for autoclaves.

Parent Company

Steris Corporation operates as a subsidiary of:
Steris PLC
Rutherford House
Stephensons Way
Chaddesden
Derby, DE21 6LY
United Kingdom

PRINCIPAL ACTIVITY

General Description

STERIS Corporation develops infection prevention,
contamination control, and surgical and critical care
technologies. It operates in the healthcare, life
sciences, isomedix, and defense and industrial
segments.

Service/Product Description

It offers SURGICAL EQUIPMENT & IMAGE
MANAGEMENT, STERILE PROCESSING
PRODUCTS & SERVICES, ENDOSCOPE
REPROCESSING Equipment and INFECTION
PREVENTION equipment.

Sales

Wholesale

Operations Area

National and International

Imports From

Germany, United Kingdom

Export To

Mexico, Argelia

Employees 8400 employees

Payments With Suppliers Regular

Brands
Brand Comments
Steris -

Clients Name of Client	Country	Comments
Steris Mexico, S. De R.L. De C.V.	Mexico	-
MEDILUX SARL	Argelia	-

Comments -

Suppliers Supplier Name	Country	Comments
Hoerbiger Micro Fluid Gmbh	Germany	-
Albert Browne Ltd.	United Kingdom	-
Steris Corporation N.V.	Belgium	-

Comments -

LOCATION

Headquarters 5960 Heisley Road Mentor, OH 44060, USA

Branches 1725 N 6TH ST PHILADELPHIA, PA, 19122-2912
United States 11457 MELROSE AVE STE B
FRANKLIN PARK, IL, 60131-1303 United States
7501 PAGE AVE SAINT LOUIS, MO, 63133-1031
United States 435 WHITNEY ST NORTHBOROUGH,
MA, 01532-1147 United States

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange No

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Capital	NA
Shareholders (%)	Steris Corporation operates as a subsidiary of: Steris PLC Rutherford House Stephensons Way Chaddesden Derby, DE21 6LY United Kingdom
Management	Walter Rosebrough - President and Chief Executive Officer Lydia Sprow - Chief Operating Officer Kathleen Bardwell - Vice President, Chief Compliance Officer
Subsidiary Companies	STERIS Isomedix Services, Inc. 5960 Heisley Road Mentor, OH 44060 United States
Related Companies	SRI Surgical Express 12425 Race Track Road Tampa, FL 33626 United States Black Diamond Video Inc 503 Canal Boulevard Richmond, CA 94804 United States Biotest Laboratories Inc 9303 West Broadway Avenue Brooklyn Park, MN 55445 United States US Endoscopy Inc 5976 Heisley Road, Mentor, OH 44060, USA

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	2017 USD
Estimated Net Assets	530 000 000
Money Flow	Normal

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Import Fob Dollar
Year Amount

There are not Import Fob Dollar informed

Export Fob Dollar
Year Amount

There are not Export Fob Dollar informed

LEGAL FILINGS

Description

Government Contractor
Name & Address: STERIS CORPORATION
2424 W 23RD ST
ERIE, PA 16506 Number of Defense Contracts
Awarded: 4
Dollar Amount of Defense Contracts Awarded:
\$1,455,649

Government Contractor
Name & Address: STERIS CORPORATION
2545 W 23RD ST
ERIE, PA 16506
Number of Defense Contracts Awarded: 2 Dollar
Amount of Defense Contracts Awarded: \$135,587

Government Contractor
Name & Address: STERIS CORPORATION
5960 HEISLEY RD
MENTOR, OH 44060
Number of Defense Contracts Awarded: 2 Dollar
Amount of Defense Contracts Awarded: \$157,310

Government Contractor
Name & Address:
STERIS CORPORATION
5960 HEISLEY RD
MENTOR, OH 44060-1834 Number of Defense
Contracts Awarded: 1,796 Dollar Amount of Defense
Contracts Awarded:
\$94,368,683

Government Contractor
Name & Address:
STERIS CORPORATION

Lawsuits

927 LAKE RD
MEDINA, OH 44256
Number of Defense Contracts Awarded:1 Dollar
Amount of Defense Contracts Awarded:
\$117,392
Aurora Health Care Inc et al v. Steris Corporation et al
Plaintiff: Aurora Health Care Inc and Factory Mutual
Insurance Company
Defendant: Steris Corporation and NewAge Industries
Case Number: 2:2018cv00788
Filed: May 23, 2018
Court: Wisconsin Eastern District Court
Office: Milwaukee Office
County: Milwaukee
Presiding Judge: Nancy Joseph
Nature of Suit: Contract Product Liability
Cause of Action: 28:1332
Jury Demanded By: None

JSurgical, Inc. v. Synergy Health, PLC et al
Plaintiff: JSurgical, Inc.
Defendant: Synergy Health, PLC and Steris
Corporation
Case Number: 8:2018cv01022
Filed: April 26, 2018
Court: Florida Middle District Court
Office: Tampa Office
County: Hillsborough
Referring Judge: Julie S. Sneed
Presiding Judge: James S. Moody
Nature of Suit: Other Contract
Cause of Action: 28:1332
Jury Demanded By: Plaintiff

Yanchar v. Steris Corporation
Plaintiff: Nicholas Yanchar
Defendant: Steris Corporation
Case Number: 1:2017cv02615
Filed: December 15, 2017
Court: Ohio Northern District Court
Office: Cleveland Office
County: Lake
Presiding Judge: Patricia A. Gaughan
Nature of Suit: Employment
Cause of Action: 42:2000
Jury Demanded By: Plaintiff

Gordon v. Steris Corporation
Plaintiff: Aubrey Gordon

Defendant: Steris Corporation
Case Number: 4:2017cv02801
Filed: September 18, 2017
Court: Texas Southern District Court
Office: Houston Office
County: Houston
Presiding Judge: Lee H Rosenthal
Nature of Suit: Employment
Cause of Action: 42:2000
Jury Demanded By: Plaintiff

Olsen et al v. STERIS Corporation
Plaintiff: Daniel J. Olsen and Katherine Olsen
Defendant: STERIS Corporation
Case Number: 2:2017cv04522
Filed: August 2, 2017
Court: New York Eastern District Court
Office: Central Islip Office
Presiding Judge: Sandra J. Feuerstein
Referring Judge: Anne Y. Shields
Nature of Suit: Insurance
Cause of Action: 28:1332 Diversity-Declaratory
Judgement
Jury Demanded By: None

Olive Shade LLC v. Steris Corporation
Plaintiff: Olive Shade LLC
Defendant: Steris Corporation
Case Number: 1:2017cv01498
Filed: July 17, 2017
Court: Ohio Northern District Court
Office: Cleveland Office
County: Lake
Presiding Judge: James S. Gwin
Nature of Suit: Patent
Cause of Action: 35:271
Jury Demanded By: Plaintiff
AMERSE
GERMICIDES
Owned by: STERIS CORPORATION
Serial Number: 71489998

VESPHENE
GERMICIDAL DETERGENTS
Owned by: STERIS CORPORATION
Serial Number: 72005887

ENVIRON
Cleaner-Disinfectant-Detergent

Trademarks

Owned by: STERIS CORPORATION
Serial Number: 72129437

STAPHENE
SPRAY HAVING GERMICIDAL, FUNGICIDAL,
DEODORANT, TUBERCULOCIDAL,
PSEUDOMONACIDAL AND MILDEW PREVENTIVE
PROPERTIES

Owned by: STERIS CORPORATION
Serial Number: 72191522

1 STROKE ENVIRON

1 STROKE ENVIRON
GERMICIDAL DETERGENT
Owned by: STERIS CORPORATION
Serial Number: 72338001

LPH
MULTI-PURPOSE GERMICIDAL DETERGENT
Owned by: STERIS CORPORATION
Serial Number: 72388560

Patents Registered

Apparatus for determining the concentration of
chemical components in a liquid or gaseous system
using multiple sensors
Patent number: 7955560
Abstract: The present invention provides a sensor
system for determining a concentration of a chemical
component in a fluid having a first sensor that senses
a first physico-chemical property of the chemical
component and, a second sensor that senses a
second, different physico-chemical property of the
chemical component and a processing system.
Type: Grant
Filed: May 7, 2008
Date of Patent: June 7, 2011
Assignee: STERIS Corporation
Inventor: Michael A Centanni

Amperometric gas sensor
Patent number: 9995705
Abstract: The disclosed invention relates to an
amperometric gas sensor for measuring the
concentration of an analyte, comprising: a solid
support; and a working electrode in contact with the
solid support; wherein the analyte comprises a dopant
which when in contact with the solid support increases
the electrical conductivity of the solid support. A
sterilization process employing the amperometric gas

sensor is disclosed.

Type: Grant

Filed: September 30, 2014

Date of Patent: June 12, 2018

Assignee: Steris Corporation

Inventors: Elizabeth H. Schenk, Peter A. Burke,
Michael A. Centanni

AMPEROMETRIC GAS SENSOR

Publication number: 20130341206

Abstract: The disclosed invention relates to an amperometric gas sensor for measuring the concentration of an analyte, comprising: a solid support; and a working electrode in contact with the solid support; wherein the analyte comprises a dopant which when in contact with the solid support increases the electrical conductivity of the solid support. A sterilization process employing the amperometric gas sensor is disclosed.

Type: Application

Filed: February 26, 2013

Publication date: December 26, 2013

Applicant: STERIS CORPORATION

Inventors: Elizabeth H. Schenk, Peter A. Burke,
Michael A. Centanni

Amperometric gas sensor

Patent number: 9459233

Abstract: The disclosed invention relates to an amperometric gas sensor for measuring the concentration of an analyte, comprising: a solid support; and a working electrode in contact with the solid support; wherein the analyte comprises a dopant which when in contact with the solid support increases the electrical conductivity of the solid support. A sterilization process employing the amperometric gas sensor is disclosed.

Type: Grant

Filed: February 26, 2013

Date of Patent: October 4, 2016

Assignee: Steris Corporation

Inventors: Elizabeth H. Schenk, Peter A. Burke,
Michael A. Centanni

Apparatus for determining the efficiency of a vaporizer in a decontamination system

Patent number: 7541002

Abstract: An apparatus for determining the efficiency of a vaporizer in a decontamination system, having a

Renewals

first sensor for generating a first signal indicative of the concentration of a decontaminating chemical in a liquid decontaminate before vaporization by a vaporizer, and a second sensor for generating a second signal indicative of the concentration of vaporized decontaminate after vaporization by said vaporizer, and means for determining efficiency in accordance with said first and second signal.

Type: Grant

Filed: May 12, 2004

Date of Patent: June 2, 2009

Assignee: Steris Corporation

Inventor: Michael A. Centanni

Filing Type: MERGER/DOMESTIC

Date of Filing: 2013-31-10 Document ID:
201330200223

Filing Type: MERGER/DOMESTIC

Date of Filing: 2015-02-11 Document ID:
201530600666

Filing Type: DOMESTIC/AMENDED RESTATED
ARTICLES

Date of Filing: 2015-06-11

Document ID: 201531003578

Filing Type: DOMESTIC AGENT ADDRESS CHANGE

Date of Filing: 2017-31-03 Document ID:
201710302962

Filing Type: DOMESTIC AGENT ADDRESS CHANGE

Date of Filing: 2017-17-04

Document ID: 201710702872

Filing Type: TRADE NAME RENEWAL Date of Filing:
2017-02-06

Document ID: 201715603280

Number: OH00195745123

Debtors: STERIS CORPORATION

Secured Party: XEROX CORPORATION

Filing Type: Original

File Date: 12/15/2015

Lapse Date: 12/15/2020

UCC (Uniform Commercial Code)

Number: AP281730

Debtors: STERIS CORPORATION

Secured Party: DELL FINANCIAL SERVICES L P

Filing Type: Original

File Date: 09/20/2000

Lapse Date: 09/20/2020

Number: OH00093166273
Debtors: STERIS CORPORATION
Secured Party: DELL FINANCIAL SERVICES, L.P.
Filing Type: Original
File Date: 09/13/2005
Lapse Date: 09/13/2020

Number: OH00183608624
Debtors: STERIS CORPORATION
Secured Party: MAKINO INC.
Filing Type: Original
File Date: 03/12/2015
Lapse Date: 03/12/2020

Number: OH00218671275
Debtors: Steris Corporation
Secured Party: Logicalis, Inc.
Filing Type: Original
File Date: 02/07/2018
Lapse Date: 02/07/2023

Number: OH00221092959
Debtors: Steris Corporation
Secured Party: Logicalis, Inc.
Filing Type: Original
File Date: 05/08/2018
Lapse Date: 05/08/2023

Number: OH00195640727
Debtors: STERIS CORPORATION
Secured Party: LOGICALIS, INC.
Filing Type: Original
File Date: 12/11/2015
Lapse Date: 12/11/2020

Number: OH00219761065
Debtors: STERIS CORPORATION
Secured Party: MORRIS SOUTH, LLC
Filing Type: Original
File Date: 03/26/2018
Lapse Date: 03/26/2023

The company is not listed in the OFAC list.

OFAC Sanctions List Search

SUMMARY

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Summary

Founded in 1985, Steris Corporation is an organization in the Medical Appliances and Supplies Industry headquartered in Mentor, OH. The company has 8400 employees and generates an estimated \$530 million in annual estimated net assets. It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Kelly
Position	Customer Service
Comments	She confirmed the name of the company, the address of the headquarters and location, the name of the Chief Executive Officer, the date of creation and the number of employees.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.83
UK Pound	1	INR 89.93
Euro	1	INR 80.12
US Dollar	1	INR 68.82

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TPT

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)