

15 September 2016

Smith & Nephew plc (the "Company")
Transaction in Own Shares

The Company today purchased 322,208 of its Ordinary Shares of US 20¢ each through Merrill Lynch International, in accordance with the authority granted by shareholders at the Company's Annual General Meeting on 14 April 2016. These shares have been purchased as part of the \$300 million buy-back programme, the purpose for which is to reduce the Company's share capital, as announced on 8 August 2016. 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: 322,208

Average price paid per Share: 1,227.0868p

Highest price paid per Share: 1,233.0000p

Lowest price paid per Share: 1,219.0000p

Date of transaction: 15 September 2016

Broker: J.P. Morgan Securities

The Company intends to hold these shares in Treasury.

Following the purchase of these shares, the Company holds 24,686,097 of its shares in Treasury. The Company's issued share capital, with one voting right per share consists of 888,750,626 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 Merrill Lynch International 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/0007K_-2016-9-15.pdf

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

Elaine Richardson
Deputy Company Secretary
Smith & Nephew plc
Tel: 01923 477320

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: September 15, 2016

By: /s/ Susan Swabey

Susan Swabey
Company Secretary