

DANAHER CORPORATION ANNOUNCES CHIEF EXECUTIVE OFFICER'S RETIREMENT MAY 1, 2001

To Be Succeeded by Chief Operating Officer

PRNewswire

WASHINGTON

Danaher Corporation announced today that George M. Sherman, 59 years old, will retire as President and Chief Executive Officer at the company's annual meeting on May 1, 2001, at which time H. Lawrence Culp, Jr. will be appointed President and Chief Executive Officer and will succeed Mr. Sherman on Danaher's Board of Directors. Mr. Culp, 37 years old, was designated as successor to Mr. Sherman when he was promoted to Chief Operating Officer in July 2000.

Mr. Sherman stated that "This appointment reflects the culmination of a comprehensive succession planning process that began five years ago with our Board of Directors. Larry Culp and I have worked together at Danaher for more than ten years, and he is uniquely qualified to lead the company for many years to come. He has demonstrated both the leadership and vision to deliver outstanding results by developing winning strategies and strong organizations, while passionately implementing the Danaher Business System. Along with Larry, the other members of the Office of the Chief Executive, Pat Allender, Executive Vice President and Chief Financial Officer, Phil Knisely, Executive Vice President, and Steve Simms, Executive Vice President, are experienced and accomplished executives, and they have a deep and talented team supporting them. I am highly confident in their ability to take the company forward. It has been my goal to build a management capability and company so strong that I could retire and spend more time with my family, focus on private investments and philanthropic interests, and participate in recreational activities that I have deferred during my professional career. I will maintain a substantial financial and personal interest in Danaher's continued growth. It gives me great satisfaction to turn over a company that is strategically well-positioned and financially strong."

Steven M. Rales, Chairman of the Board of Directors of Danaher stated, "George's leadership during his tenure at Danaher has been extraordinary and he has created indelible impressions across the Company's landscape. He has positioned the Company for accelerated growth while wisely and patiently guiding the ongoing evolution of the Danaher Business System. In addition, during the past ten years, the compounded annual return to Danaher shareholders has exceeded 30%, which is nearly twice the rate of return of the S&P 500 during the same period.

Having actively participated in our succession planning process, the Board has great confidence that Larry and the team will continue to drive record performance year after year. Larry's long and successful experience with Danaher, coupled with his exceptional leadership, operating and strategic skills will serve us well in continuing to evolve our DBS culture and our core values, the foundation of our past, current and future achievements."

Mr. Culp stated, "I am appreciative of the Board's confidence in me to assume the responsibility to lead Danaher forward. I am especially thankful of George's endorsement and mentorship that has made this

opportunity a reality. While we will all miss George, we are left with an extremely strong company and an outstanding team of managers and associates to continue Danaher's superior performance into the future."

Mr. Culp joined Danaher in 1990 and progressed rapidly in a number of marketing, sales and general management positions. In October 1995, he was appointed a Danaher Group Executive and Corporate Officer. In addition to his responsibilities as a Group Executive, Mr. Culp played a key role in the development of Danaher's Environmental, Level and Flow platform, as well as taking responsibility for Fluke and the company's Electronic Test & Measurement platform. In November 1999, he was appointed an Executive Vice President before being named Danaher's Chief Operating Officer in July 2000. Mr. Culp has also played a primary role in the initiation and development of both company specific and corporate e-commerce initiatives. Prior to joining Danaher, Mr. Culp served as a senior consultant in information systems development with Accenture, previously Andersen Consulting. Mr. Culp earned his Bachelor of Arts degree in Economics from Washington College in 1985 and his Masters in Business Administration from Harvard Business School in 1990. He and his wife Wendy have two sons and are expecting their third child in February.

The company reiterated its comfort with analysts' consensus earnings per share estimates of \$2.22 for 2000 and \$2.57 for 2001.

Danaher Corporation is a leading manufacturer of Process/Environmental Controls and Tools and Components (<http://www.danaher.com/>).

Statements in this release that are not strictly historical may be "forward-looking" statements, which involve risks and uncertainties. These include economic and currency conditions, market demand, pricing and competitive and technological factors, among others, as set forth in the Company's SEC filings.

SOURCE: Danaher Corporation

Contact: Patrick W. Allender, Chief Financial Officer of Danaher Corporation, 202-828-0850

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