

Danaher Offers to Acquire First Technology plc for GBP 358 Million (USD \$634M)

PRNewswire-FirstCall
WASHINGTON

Danaher Corporation today announced that it has reached an agreement with the board of directors of First Technology plc on the terms of a recommended all-cash Offer for the entire issued ordinary share capital of First Technology. The Offer will be made on the basis of 330 pence per First Technology ordinary share. The aggregate value of the Offer is GBP 358 million (USD\$634 million), fully diluted for the exercise of all outstanding options and including the assumption of approximately GBP 107 million (USD\$189 million) of outstanding debt (as October 31, 2005).

The First Technology board has unanimously recommended the Offer. The Offer is subject to customary conditions, including regulatory approvals. Danaher anticipates completing the transaction in the first half of 2006. Prior to the announcement of the offer, Danaher acquired or reached agreements to acquire at its option an aggregate of 13,633,983 First Technology shares, or approximately 18% of the total outstanding shares. Danaher has also reached agreement, which is conditioned on the initial offer or for First Technology not matching within seven days the offer made by Danaher, to acquire an additional 7,480,957 First Technology shares, for a total of 21,114,940 First Technology shares, or approximately 28% of the total outstanding shares.

Danaher's President and CEO, Mr. H. Lawrence Culp, Jr. said, "The combination of Danaher and First Technology makes strong strategic and economic sense. Given our broad knowledge of First Technology as well as our on-going professional relationship with the company developed over many years, we believe this combination will leverage the strengths of both companies in portable gas sensing. In addition, we believe that we can strengthen First Technology's business by applying the Danaher Business System as well as by providing First Technology with access to additional capital to continue and to accelerate its growth. We believe that First Technology will be an excellent addition to our Electronic Test business and we look forward to working with this talented organization."

First Technology plc, headquartered in Egham, United Kingdom, is a global operation with 2005 sales of GBP 163.4 million (US\$289.1 million). The company's subsidiaries operate in three business sectors: Gas Sensing (sensors and instrumentation), Automotive & Special Products, and Safety & Analysis.

All references to U.S. dollars herein use a GBP conversion rate of 1 GBP = 1.77 US\$.

Danaher Corporation is a leading manufacturer of Professional Instrumentation, Industrial Technologies, and Tools and Components. (<http://www.danaher.com/>)

This release does not constitute the making of an offer to acquire or the solicitation of an

offer to sell any securities of First Technology plc. The Offer will only be made through the means of the formal offer document to be posted to First Technology shareholders in due course. Shareholders of First Technology plc should read these materials carefully when then are available because they contain important information, including the terms and conditions of the Offer. This release is not for release, publication or distribution in or into Australia, Canada or Japan.

Statements in this document regarding the proposed transaction between First Technology and Danaher, the expected timetable for completing the transaction, future financial and operating results, benefits and synergies of the transaction, future opportunities for the combined company and any other statements about First Technology or Danaher managements' future expectations, beliefs, goals, plans or prospects constitute forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact should also be considered to be forward looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward looking statements, including: the ability to consummate the transaction, the ability of Danaher to successfully integrate First Technology's operations and employees; the ability to realize anticipated synergies and cost savings; and the other factors described in Danaher's Annual Reports on Form 10 K for the year ended December 31, 2004 and its most recent quarterly report filed with the SEC. Danaher disclaims any intention or obligation to update any forward looking statements as a result of developments occurring after the date of this document.

SOURCE: Danaher Corporation

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