

Danaher Announces Definitive Agreement to Sell Pacific Scientific Aerospace Business for \$685 Million

PR Newswire
WASHINGTON

WASHINGTON, Jan. 18, 2011 /PRNewswire/ -- Danaher Corporation (NYSE: DHR) announced today that it has signed a definitive agreement to sell its Pacific Scientific Aerospace business (other than the Artus business) to Meggitt PLC (LSE: MGGT), a global aerospace and defense company. Danaher simultaneously received a binding offer from Meggitt to acquire the Artus business which remains open for 12 months. As required by French law, Danaher must consult with the Artus works council prior to concluding an agreement for the sale of the Artus business.

Upon the closing of both transactions, Meggitt will pay Danaher an aggregate cash purchase price of \$685 million, subject to post-closing adjustments.

Danaher's Pacific Scientific Aerospace business is a leading supplier of electric power, electric linear actuation, safety and security products to both the commercial and military aerospace markets. In 2010, the business had revenues of approximately \$378 million and contributed \$0.07 to diluted earnings per share. The business will be treated as a discontinued operation for financial reporting purposes beginning in the first quarter of 2011.

The closing of the definitive agreement is subject to customary conditions, including regulatory approvals. The parties currently expect that the transactions will close in the second quarter of 2011.

Danaher is a diversified technology leader that designs, manufactures, and markets innovative products and services to professional, medical, industrial, and commercial customers. Our portfolio of premier brands is among the most highly recognized in each of the markets we serve. Driven by a foundation provided by the Danaher Business System, our 47,000 associates serve customers in more than 125 countries and generated \$11.2 billion of revenue in 2009. For more information please visit our website: www.danaher.com.

Statements in this release that are not strictly historical, including statements regarding the proposed divestitures, the expected timetable for completing the transactions, the anticipated after-tax gain from the transactions and any other statements regarding events or developments that we believe or anticipate will or may occur in the future, may be "forward-looking" statements within the meaning of the U.S. federal securities laws. There are a number of important factors that could cause actual events to differ materially from those suggested or indicated by such forward-looking statements and you should not place undue reliance on any such forward-looking statements. These factors include, among other things: general economic conditions and conditions affecting the industries in which each of Danaher and Meggitt operates; the uncertainty

of regulatory approvals; the parties' ability to satisfy the closing conditions and consummate the transactions; and the parties' ability to reach a definitive agreement with respect to and consummate the sale of the Artus business. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in Danaher's SEC filings, including its Annual Report on Form 10-K for the year ended December 31, 2009 and Quarterly Report on Form 10-Q for the quarter ended October 1, 2010. These forward-looking statements speak only as of the date of this release and Danaher assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events and developments or otherwise.

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