

Danaher Announces Offerings Of Common Stock And Mandatory Convertible Preferred Stock

WASHINGTON, May 7, 2020 /PRNewswire/ -- Danaher Corporation (NYSE:DHR) ("Danaher") announced today that it has commenced concurrent offerings of \$1.25 billion of shares of common stock and \$1.25 billion of shares of Series B Mandatory Convertible Preferred Stock, subject to market and other conditions (the offerings). Danaher expects to grant the underwriters separate 30-day options to purchase up to an additional \$187.5 million of shares of common stock, and up to an additional \$187.5 million of shares of mandatory convertible preferred stock.

Danaher anticipates using the net proceeds for general corporate purposes, which may include, without limitation and in our sole discretion, funding potential future acquisitions and investments, working capital, capital expenditures, investments in or loans to our subsidiaries, refinancing of outstanding indebtedness, refinancing of outstanding capital securities, share repurchases (including, but not limited to, repurchases of our common stock), dividends and satisfaction of other obligations.

Goldman Sachs & Co. LLC, J.P. Morgan, Citigroup and Evercore, are acting as representatives of the underwriters and joint book-running managers for the offerings.

Each share of mandatory convertible preferred stock is expected to have a liquidation preference of \$1,000 per share. Unless earlier converted or redeemed, each share of mandatory convertible preferred stock will automatically convert into a variable number of shares of Danaher's common stock on the mandatory conversion date, which is scheduled to occur on April 15, 2023. The conversion terms, dividend rate and the other terms of the mandatory convertible preferred stock will be determined at the time of pricing.

The offerings are being made pursuant to an effective shelf registration statement on file with the U.S. Securities and Exchange Commission. Each offering will be made only by means of a prospectus supplement relating to such offering and the accompanying base prospectus. An electronic copy of each preliminary prospectus supplement, together with the accompanying prospectus, is available on the SEC's website at www.sec.gov.

Alternatively, copies of each preliminary prospectus supplement and accompanying prospectus relating to either offering can be obtained by contacting: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, Telephone: 1-866-471-2526, Email: prospectus-ny@ny.email.gs.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Telephone: (866) 803-9204, Email: prospectus-eq_fi@jpmchase.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Telephone: 1-800-831-9146; and Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 36th Floor, New York, NY 10055, Telephone: 888-474-0200, Email: ecm.prospectus@evercore.com.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, the common stock, the mandatory convertible preferred stock or any other securities, nor shall there be any offer, solicitation or sale of any security mentioned in this press release in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Danaher

Danaher is a global science and technology innovator committed to helping its customers solve complex challenges and improving quality of life around the world. Its family of world class brands has leadership positions in the demanding and attractive health care, environmental and applied end-markets. With more than 20 operating companies, Danaher's globally diverse team of approximately 67,000 associates is united by a common culture and operating system, the Danaher Business System, and its Shared Purpose, *Helping Realize Life's Potential*.

Forward-Looking Statements

Statements in this release that are not strictly historical, including the statements regarding the completion, timing and sizing of the offerings, the anticipated use of proceeds 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 federal securities laws. The offerings are subject to market and other conditions and there can be no assurance as to whether or when the offerings will be completed. 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. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in the prospectus supplements and accompanying prospectus related to the offerings and in Danaher's other SEC filings, including Danaher's 2019 Annual Report on Form 10-K and its Quarterly Report on Form 10-Q for the quarter ended April 3, 2020. These forward-looking statements speak only as of the date of this release and except as required by law, Danaher does not assume any obligation to update or revise any forward-looking statement, whether as a result of new information, future events and developments or otherwise.

SOURCE Danaher Corporation

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