

DANAHER CORPORATION PROVIDES NOTICE TO HOLDERS OF LIQUID YIELD OPTION NOTES DUE 2021 (ZERO COUPON-SENIOR)

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WASHINGTON

Danaher Corporation today announced its intent to purchase, to the extent tendered by holders, Danaher's Liquid Yield Option Notes due 2021 (Zero Coupon-Senior) (the "LYONs") with cash. Holders of the LYONs may require Danaher to purchase all or a portion of their LYONs as of January 22, 2004 at the purchase price of \$669.40 per \$1,000 principal amount at maturity. Each LYON is convertible into 7.2676 shares of Danaher common stock (approximately 6.0 million shares in the aggregate for all LYONs), equating to approximately \$92.11 per share at January 22, 2004.

Danaher has the right, pursuant to the indenture governing the LYONs, to pay the January 22, 2004 purchase price in cash, Danaher common stock, or a combination of cash and Danaher common stock. Danaher intends to pay such purchase price entirely in cash.

If all outstanding LYONs are surrendered for purchase, the aggregate cash purchase price will be approximately \$555 million. LYONs holders' opportunity to surrender LYONs for purchase will commence on December 22, 2003, and will terminate on January 22, 2003.

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

Statements in this release that are not strictly historical may be "forward-looking" statements, which involve risks and uncertainties. These include risks and uncertainties relating to customer and supplier relationships and prices, competition, market demand, litigation and other contingent liabilities, the integration and operation of acquired businesses, and economic, political, governmental and technological factors affecting the Company's operations, markets, products, services and prices, among others, as set forth in the Company's SEC filings.

SOURCE: Danaher Corporation

CONTACT: Andy Wilson, VP Investor Relations of Danaher Corporation,
+1-202-828-0850

Web site: <http://www.danaher.com/>

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