

# Danaher Announces Recommended Tender Offer for the Shares of Leica Geosystems Holdings AG

---

PRNewswire-FirstCall  
WASHINGTON

Danaher Corporation announced today that it has agreed with Leica Geosystems Holdings AG ("Leica Geosystems") to make a cash tender offer to acquire all of the outstanding shares of Leica Geosystems for CHF 500 per share (approximately USD \$386 per share) for an aggregate price of approximately USD \$950 million, including transaction costs and net of estimated cash to be acquired. Danaher expects to assume approximately USD \$80 million of debt in connection with the acquisition. Leica Geosystems is traded on the SWX Swiss Exchange.

The Board of Directors of Leica Geosystems has unanimously recommended that the shareholders of Leica Geosystems accept the tender offer. The offer is subject to customary conditions, including tender of more than two-thirds of the outstanding stock into the offer, regulatory approvals and the absence of a material adverse effect with respect to Leica Geosystems. Prior to the announcement of the offer, Danaher acquired 95,000 Leica Geosystems shares, or approximately 4% of the total outstanding shares. Danaher has also entered into an agreement with a holder of 146,331 Leica Geosystems shares, or approximately 6% of the total outstanding shares, pursuant to which the holder has agreed to tender the holder's shares into Danaher's offer subject to specified terms and conditions.

Headquartered in Heerbrugg, Switzerland, Leica Geosystems (<http://www.leica-geosystems.com/>) is a worldwide leader in geospatial measurement instrumentation, which is used by surveyors, civil and environmental engineers, construction tradespeople, and contractors to measure and capture parameters such as location, distance, and relative position for a variety of purposes, from construction planning to environmental assessment. The company generated annual revenues in the most recently completed fiscal year of approximately USD\$600 million. Earnings accretion is expected to be minimal for 2005 and approximately \$.05 per share in 2006.

Danaher's President and CEO, Mr. H. Lawrence Culp, Jr. said, "We believe our offer, which the Board of Leica Geosystems has recommended, represents a superior value for the Company's shareholders and stakeholders. With a history dating back to 1819 Leica Geosystems is a world-renowned leader in its market, and we are honored to have the opportunity to bring it into Danaher's family of leading Professional Instrumentation brands. We intend to build on its exceptional foundation by sharing our complementary skills and global resources, with the goal of improving its already strong position in geospatial measurement instruments. We look forward to working with the management and associates of Leica Geosystems in the years to come."

Danaher will hold a Zurich press conference today at 10:30 am CET, 4:30am EDT. The press conference audio will be available via webcast in the investor area of

<http://www.danaher.com/> and archived for five days.

In addition, Danaher will hold a brief conference call today at 9:00 a.m. EDT to discuss this transaction. The dial-in number is (877) 242-4594 US/Canada, International callers (706) 643-0434, reference ID Code 7970222. A telephone replay will be available by dialing (800) 642-1687 or (706) 645- 9291, ID Code 7970222. The replay will be available through July 30, 2005. The conference call and replay will also be available via webcast in the investor area of <http://www.danaher.com/>.

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

This news release does not constitute an offer to purchase any securities, nor a solicitation of a proxy, consent or authorization for or with respect to a meeting of the shareholders of Leica Geosystems or any action in lieu of a meeting. Any offers to purchase or solicitations will be made only pursuant to separate materials in compliance with the requirements of applicable Swiss and U.S. federal and state securities laws.

Statements in this document regarding the proposed transaction between Leica Geosystems 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 Leica Geosystems 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 (including statements containing the words "believes," "will," "plans," "anticipates," "expects" and similar expressions) 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 Leica Geosystems' 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 their 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

CONTACT: Andy Wilson, Vice President, Investor Relations of Danaher Corporation, +1-202-828-0850, Fax: +1-202-828-0860

Web site: <http://www.danaher.com/>  
<http://www.leica-geosystems.com/>