

Danaher Corporation Announces Record Third Quarter Results

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Danaher Corporation announced today that net earnings for its third quarter ended September 30, 2005 were \$229 million, or \$0.70 per diluted share, 14% higher than its 2004 third quarter net earnings of \$201 million, or \$0.62 per diluted share. Sales for the 2005 third quarter were \$1,966 million, 12.5% higher than the \$1,745 million reported for the 2004 third quarter.

Net earnings for the first nine months of 2005, including the effect of approximately \$0.04 per share of one time gains in the first nine months, were \$646 million, or \$1.98 per diluted share, compared with \$528 million, or \$1.63 per diluted share for 2004, an increase of 22.5%. Sales for the first nine months of 2005 were \$5,721 million compared to \$4,910 million for the first nine months of 2004, an increase of 16.5%.

H. Lawrence Culp, Jr., President and Chief Executive Officer, stated, "Once again, we are pleased to report record quarterly earnings. Growth from existing businesses, also known as core revenues was 4%. Total sales growth for the quarter also included acquisition growth of 8.5%. Our operating cash flow for the first nine months of 2005 of \$902 million was another record and a 17.5% increase over the first nine months of 2004."

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

Statements in this release and the attachments to this release that are not strictly historical may be "forward-looking" statements. 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. These factors include, among other things, litigation and other contingent liabilities, the Company's ability to achieve projected efficiencies and cost reductions, economic conditions in the end-markets the Company sells into, the Company's ability to expand its business in new geographic markets, commodity costs and surcharges, competition, market demand for new products, currency exchange rates, the integration of acquired businesses, changes in the market for acquisitions and divestitures and general economic conditions. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in our SEC filings, including our 2004 Annual Report on Form 10-K and Third Quarter 2005 Quarterly Report on Form 10-Q.

To download a copy of the full earnings report, please go to <http://www.danaher.com/>

CONSOLIDATED CONDENSED STATEMENTS OF EARNINGS
(000's omitted, except per share amounts)
(unaudited)

	Three Months Ended		Nine Months Ended	
	September 30,	October 1,	September 30,	October 1,
	2005	2004	2005	2004
Sales	\$1,966,375	\$1,745,285	\$5,720,950	\$4,909,721
Operating costs and expenses:				
Cost of sales	1,118,504	1,005,292	3,248,292	2,852,758
Selling, general and administrative expenses	523,612	452,126	1,569,452	1,273,934
Gain (loss) on sales of real estate and other assets, net	(4,577)	4,054	9,334	6,100
Total operating expenses	1,646,693	1,453,364	4,808,410	4,120,592
Operating profit	319,682	291,921	912,540	789,129
Interest expense	(9,203)	(13,619)	(35,506)	(40,785)
Interest income	3,050	2,530	12,049	4,857
Earnings before income taxes	313,529	280,832	889,083	753,201
Income taxes	(84,708)	(80,039)	(242,986)	(224,931)
Net earnings	\$228,821	\$200,793	\$646,097	\$528,270
Basic earnings per share	\$0.74	\$0.65	\$2.09	\$1.71
Diluted earnings per share	\$0.70	\$0.62	\$1.98	\$1.63
Average common stock and common equivalent shares outstanding				
Basic	309,590	309,126	309,703	308,787
Diluted	328,627	327,967	328,914	327,241

A complete copy of Danaher's Form 10-Q financial statements is available on the Company's web site (<http://www.danaher.com/>).

SOURCE: Danaher Corporation

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

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