

Danaher Corporation and Cooper Industries Announce Joint Venture of Tool Businesses

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WASHINGTON

Danaher Corporation and Cooper Industries announced today that they have signed an agreement to combine certain operations of their respective tools manufacturing businesses in a joint venture to create a premier global business with leading brands, greater scale, and a more diversified product portfolio.

Danaher and Cooper expect the combination to generate significant cost and revenue synergies primarily from increased purchasing leverage, geographical and channel footprint expansion, cross-branding initiatives and other consolidation opportunities. The 2009 sales of the two tools businesses on a combined, non-GAAP basis were approximately \$1.2 billion. As a result of the transaction, the new company is expected to make a dividend payment of \$90 million to Danaher. Cooper and Danaher will each have a 50% voting interest in the joint venture and an equal number of representatives on its Board of Directors. The partners will deconsolidate the financial results of their respective tools businesses and record the financial results based on the equity method of accounting.

Danaher's President and CEO, H. Lawrence Culp, Jr., said, "The creation of this new business combines the strengths of two great companies to create a comprehensive product offering across all major tool categories. The experience of the combined management team, and the highly complementary nature of the products, operations and geographic footprint make this a compelling combination that we believe will benefit our customers and employees."

The transaction is subject to customary closing conditions, including obtaining regulatory approvals, and is expected to close in the second quarter of 2010.

Danaher, based in Washington, D.C., 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 strong core values and 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 anticipated closing of the joint venture and the timing of such closing, anticipated cost and revenue synergies, the anticipated revenues of the joint venture, whether and the extent to which the transaction will be earnings accretive to Danaher, the anticipated cash payments from the joint venture, anticipated benefits to customers and employees 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. 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, the uncertainty of regulatory approvals, the parties' ability to satisfy the closing conditions and consummate the joint venture transaction, the joint venture's ability to successfully integrate its operations and employees and realize anticipated synergies, uncertainty in the economy and financial markets, the impact of restructuring activities on our ability to grow, contractions or growth rates of markets we serve, competition, our ability to develop and successfully market new products and expand into new markets, contingent liabilities relating to acquisitions, risks relating to potential impairment of goodwill and other long-lived assets, currency exchange rates, our compliance with laws and regulations, changes in laws and regulations, tax audits and changes in our tax rate and income tax liabilities, litigation and other contingent liabilities, risks relating to product defects and recalls, commodity costs, our ability to adjust purchases and manufacturing capacity to reflect market conditions, labor matters, our relationships with and the performance of our channel partners, man-made and natural disasters and international economic, political, legal and business factors. 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 2009 Annual Report on Form 10-K. These forward-looking statements speak only as of the date of this release and the Company 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.

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