

# Danaher Reaffirms 2014 Guidance and Initiates 2015 Outlook

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WASHINGTON, Dec. 11, 2014 /PRNewswire/ -- Ahead of an institutional investor and analyst meeting to be held in New York, Danaher Corporation (NYSE:DHR) reaffirmed the Company's GAAP diluted net earnings per share guidance of \$1.00 to \$1.04 for the fourth quarter 2014.

The Company anticipates that 2015 adjusted diluted net earnings per share will be in the range of \$4.35 to \$4.45 which assumes core revenue growth of between 3% and 4%. The 2015 adjusted diluted net earnings per share guidance excludes 2015 non-cash amortization which is anticipated to be approximately \$440 million, or \$0.46 per diluted share, compared to approximately \$380 million, or \$0.40 per diluted share, in 2014.

Thomas P Joyce, Jr., President and Chief Executive Officer, stated, "The Danaher Business System continues to help us drive solid growth, margin performance and free cash flow. We are focused on optimizing our portfolio of businesses to improve and sustain their market-leading positions. With our targeted organic investments and substantial acquisition capacity we look forward to 2015 and beyond with confidence."

## 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 have unparalleled leadership positions in some of the most demanding and attractive industries, including health care, environmental and industrial. The company's globally diverse team of 66,000 associates is united by a common culture and operating system, the Danaher Business System. In 2013, Danaher generated \$19.1 billion in revenue and its market capitalization exceeded \$50 billion. For more information please visit [www.danaher.com](http://www.danaher.com).

## FORWARD LOOKING STATEMENTS

Statements in this release that are not strictly historical, including the statements regarding the Company's anticipated GAAP diluted net earnings per share for the fourth quarter 2014, anticipated adjusted diluted net earnings per share for 2015, anticipated 2015 core revenue growth, anticipated non-cash amortization for each of 2014 and 2015, organic investments, acquisition posture, positioning for 2015 and any other statements regarding events or developments that we believe or anticipate will or may occur in the future, are "forward-looking" statements within the meaning of the federal securities laws. There are a number of important factors that could cause actual results, developments and business decisions 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, deterioration of or instability in the economy, the markets we serve and the financial

markets, the impact of our restructuring activities on our ability to grow, contractions or growth rates and cyclicalities of markets we serve, competition, our ability to develop and successfully market new products and technologies and expand into new markets, the potential for improper conduct by our employees, agents or business partners, our ability to successfully identify, consummate and integrate appropriate acquisitions and successfully complete divestitures and other dispositions, contingent liabilities relating to acquisitions and divestitures, our compliance with applicable laws and regulations (including regulations relating to medical devices and the healthcare industry) and changes in applicable laws and regulations, our ability to effectively address cost reductions and other changes in the healthcare industry, risks relating to potential impairment of goodwill and other intangible assets, currency exchange rates, tax audits and changes in our tax rate and income tax liabilities, litigation and other contingent liabilities including intellectual property and environmental, health and safety matters, risks relating to product defects, product liability and recalls, risks relating to product manufacturing, the impact of our debt obligations on our operations and liquidity, our relationships with and the performance of our channel partners, commodity costs and surcharges, our ability to adjust purchases and manufacturing capacity to reflect market conditions, reliance on sole sources of supply, labor matters, international economic, political, legal, compliance and business factors, disruptions relating to man-made and natural disasters, security breaches or other disruptions of our information technology systems and pension plan costs. 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 2013 Annual Report on Form 10-K and Quarterly Report on Form 10-Q for the third quarter of 2014. 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.

With respect to the forward-looking information presented on a non-GAAP basis, the Company is unable to provide a quantitative reconciliation to GAAP because the items that would be excluded (other than non-cash amortization, which is quantified above) are difficult to predict and estimate and are primarily dependent on future events.

**SOURCE** Danaher Corporation

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