

FORTIVE ANNOUNCES EQUITY INVESTOR MEETINGS FOR UPCOMING SPIN-OFF FROM DANAHER AND PROVIDES FINANCIAL OUTLOOK AS STANDALONE COMPANY

WASHINGTON, June 21, 2016 [/PRNewswire/](#) -- Fortive Corporation ("Fortive") (NYSE: FTV.WI) announced today that it will begin making presentations to the equity investment community in preparation for its planned July 2, 2016 spin-off from Danaher Corporation (NYSE: DHR) ("Danaher"), including a webcast presentation today at approximately 12:30 p.m. ET. The meetings will be led by President and Chief Executive Officer, James A. Lico, and Senior Vice President and Chief Financial Officer, Charles E. McLaughlin.

Fortive will provide financial guidance during the equity investor meetings. Assuming completion of its separation from Danaher on July 2, 2016, Fortive expects for the second half of 2016, relative to the comparable measures for the corresponding period in 2015:

- Core revenue growth of low single digits
- Core operating margin expansion of approximately 30 to 50 basis points
- Adjusted net earnings growth of mid-single digits or better

In addition, for the second half of 2016, Fortive expects free cash flow generation in excess of net income.

ACCESSING WEBCAST PRESENTATION AND PRESENTATION MATERIALS

A webcast presentation will be held today beginning at approximately 12:30 p.m. ET and concluding at approximately 1:30 p.m. ET. During the presentation, Fortive will discuss the information, including historical financial information, set forth in the slide presentation accompanying the webcast. A link to the webcast and the accompanying slide presentation will be available and archived on the "Investor Relations" section of www.fortive.com under "Events & Presentations." The audio can be accessed by dialing 844-553-8100 within the U.S. or by dialing 706-645-4680 outside the U.S. The conference ID is 33842048.

ABOUT FORTIVE

Fortive will be a diversified industrial growth company comprised of Professional Instrumentation and Industrial Technologies businesses that are recognized leaders in attractive markets. With 2015 revenues of \$6.2 billion, Fortive's well-known brands hold leading positions in field instrumentation, transportation, sensing, product realization, automation and specialty, and franchise distribution. Fortive will be headquartered in Everett, Washington and employ a team of more than 24,000 research and development, manufacturing, sales, distribution, service and administrative employees in more than 40 countries around the world. With a culture rooted in continuous improvement, the core of our company's operating model will be the Fortive Business System. For more information please visit: www.fortive.com.

FORWARD-LOOKING STATEMENTS

Statements in this release that are not strictly historical, including statements regarding Fortive's expected revenue growth, expected operating margin expansion, expected earnings growth, expected cash flow,

Danaher's anticipated spin-off of Fortive and the timing thereof, 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, contractions or lower 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, integrate and realize the anticipated value of appropriate acquisitions and successfully complete divestitures and other dispositions, contingent liabilities relating to acquisitions and divestitures, our compliance with applicable laws and regulations and changes in applicable laws and regulations, 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, service or software 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, adverse effects of restructuring activities, 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 the Information Statement furnished with the Current Report on Form 8-K filed by us on June 15, 2016. These forward-looking statements speak only as of the date of this release, and neither Danaher nor Fortive assumes any obligation to update or revise any forward-looking statement, whether as a result of new information, future events and developments or otherwise.

NON-GAAP FINANCIAL MEASURES

This release contains references to "core revenue growth," "core operating margin expansion," "free cash flow," and "adjusted net earnings," which are, in each case, not presented in accordance with generally accepted accounting principles ("GAAP").

- Core revenue refers to sales from operations and operating margin, respectively, calculated according to GAAP but excluding (1) sales from acquired businesses and (2) the impact of currency translation. References to sales attributable to acquisitions or acquired businesses refer to GAAP sales or operating margin, as applicable, from acquired businesses recorded prior to the first anniversary of the acquisition.
- Core operating margin expansion refers to operating margin calculated according to GAAP but excluding operating margin from acquired businesses. References to core operating margin from acquisitions or acquired businesses refer to GAAP operating margin from acquired businesses recorded prior to the first anniversary of the acquisition.
- Free cash flow refers to cash flow from operations calculated according to GAAP but excluding capital expenditures.

- Adjusted net earnings refers to net earnings calculated in accordance with GAAP, but excluding amortization of acquisition-related intangible assets and applying the Company's overall estimated effective tax rate to the pretax amount of the adjustment, unless the nature of the adjustment and/or the tax jurisdiction in which the adjustment has been recorded requires application of a specific tax rate or tax treatment, in which case the tax effect of such adjustment is estimated by applying such specific tax rate or tax treatment.

The Company has not reconciled the forward-looking statements regarding core revenue growth, core operating margin expansion, and the growth rate of adjusted net earnings because both the corresponding GAAP measures and the reconciliation thereto would require the Company to make estimates or assumptions about unknown currency impact, unidentified acquisitions and similar adjustments during the relevant period.

SOURCE Fortive Corporation

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<https://investors.danaher.com/2016-06-21-Fortive-Announces-Equity-Investor-Meetings-For-Upcoming-Spin-off-From-Danaher-And-Provides-Financial-Outlook-As-Standalone-Company>