

DANAHER TO ACQUIRE ABCAM

WASHINGTON, Aug. 28, 2023 /PRNewswire/ -- Danaher Corporation (NYSE: DHR) ("Danaher" or the "Company"), a global science and technology innovator, announced today that it has entered into a definitive agreement to acquire Abcam plc (NASDAQ: ABCM), a leading global supplier of protein consumables, pursuant to which Danaher will acquire all of the outstanding shares of Abcam for \$24.00 per share in cash, or a total enterprise value of approximately \$5.7 billion including assumed indebtedness and net of acquired cash.

Founded in 1998 and headquartered in Cambridge, UK, Abcam offers the scientific community highly validated antibodies, reagents, biomarkers and assays to address targets in biological pathways that are critical for advancing drug discovery, life sciences research, and diagnostics. Its technologies are used by approximately 750,000 researchers.

Abcam is expected to operate as a standalone operating company and brand within Danaher's Life Sciences segment, furthering Danaher's strategy to help map complex diseases and accelerate the drug discovery process.

Rainer M. Blair, President and Chief Executive Officer, Danaher, said: "We couldn't be more excited to have Abcam join Danaher. Abcam's long track record of innovation, outstanding product quality and breadth of antibody portfolio positions them as a key partner for the scientific community. We look forward to welcoming Abcam's innovative and talented team to Danaher as we continue to help our customers solve some of the world's biggest healthcare challenges."

Alan Hirzel, Chief Executive Officer, Abcam, said: "Our strategy has transformed Abcam to become a scale innovator and important catalyst in the global life science community. Danaher shares our passion to help life science researchers achieve their mission faster and their operating company model allows us to continue to pursue our strategy, while harnessing the power of the Danaher Business System to ensure we remain the partner of choice for our customers."

The transaction is anticipated to close mid-2024 and is subject to customary conditions, including receipt of applicable regulatory approvals and Abcam shareholder approval.

Danaher expects to fund the acquisition using cash on hand and proceeds from the issuance of commercial paper.

Additional information relating to Danaher's anticipated acquisition of Abcam will be posted to the "Investors" section of Danaher's public website (www.danaher.com).

FORWARD-LOOKING STATEMENTS

Statements in this release that are not strictly historical, including statements regarding the proposed acquisition and the anticipated timing thereof, Abcam's anticipated positioning within Danaher, the anticipated impact of the transaction on Danaher and on Abcam, Danaher's anticipated acquisition funding plans 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 U.S. 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, general economic conditions and conditions affecting the industries in which Danaher and Abcam operate; the uncertainty of regulatory approvals and the timing or conditionality thereof; the parties' ability to satisfy the acquisition agreement conditions, including the receipt of Abcam shareholder approval, and consummate the transaction on the anticipated timetable or at all, including in the event of a competing bid; Danaher's ability to successfully integrate Abcam's operations and employees with Danaher's existing business; the ability to realize anticipated growth, synergies and other benefits of the transaction; and Abcam's performance and maintenance of important business relationships. 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 2022 Annual Report on Form 10-K and Quarterly Report on Form 10-Q for the second quarter of 2023. These forward-looking statements speak only as of the date of this release and, except to the extent required by applicable law, Danaher 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.

NO OFFER OR SOLICITATION

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The proposed acquisition will be implemented solely pursuant to the scheme of arrangement, subject to the terms and conditions of the definitive agreement between Danaher and Abcam, dated August 26, 2023, which contains the full terms and conditions of the proposed acquisition.

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