

Envista Announces Pricing Of Initial Public Offering

BREA, Calif., Sept. 17, 2019 /[PRNewswire](#)/ -- Envista Holdings Corporation, a subsidiary of Danaher Corporation (NYSE: DHR), announced today the pricing of its initial public offering (IPO) of 26,768,000 shares of its common stock at a price to the public of \$22.00 per share. The shares are expected to begin trading on the New York Stock Exchange under the ticker symbol "NVST." The gross proceeds of the offering, before deducting underwriting discounts and commissions and other offering expenses, are expected to be \$588,896,000, excluding any exercise of the underwriters' option to purchase additional shares. The offering is expected to close on September 20, 2019, subject to customary closing conditions.

Envista has granted the underwriters a 30-day option to purchase up to 4,015,200 additional shares of common stock at the initial price to the public, less underwriting discounts and commissions.

Following the IPO, Danaher is expected to hold approximately 82.7% of Envista (80.6% if the underwriters' overallotment option is exercised in full). The net proceeds from the IPO are expected to be paid to Danaher as partial consideration for the dental businesses that Danaher is

transferring to Envista in connection with the IPO.

J.P. Morgan, Goldman Sachs & Co. LLC and Morgan Stanley are joint lead book-running managers for the offering. Baird, Evercore ISI and Jefferies are book-running managers for the offering. BofA Merrill Lynch, Credit Suisse, Stifel and William Blair are co-managers for the offering.

The offering will be made only by means of a prospectus. Copies of the prospectus related to the offering may be obtained from:

J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by telephone at 866-803-9204 or by email at [prospectus-eq_fi@jpmchase.com](mailto:prospectus-<u>eq_fi</u>@jpmchase.com);

Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, email: prospectus-ny@ny.email.gs.com, telephone: 1-866-471-2526, fax: 1-212-902-9316; or

Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, Second Floor, New York, New York 10014.

A registration statement relating to these securities was filed with, and declared effective by, the U.S. Securities and

Exchange Commission (SEC). This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

ABOUT ENVISTA

Envista is a global dental products company that develops and provides a comprehensive portfolio of dental consumables, equipment and services to dental professionals covering an estimated 90% of dentists' clinical needs for diagnosing, treating and preventing dental conditions as well as improving the aesthetics of the human smile. Envista's operating companies, Nobel Biocare Systems, Ormco and KaVo Kerr, serve more than one million dentists in over 150 countries.

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 has leadership positions in the demanding and attractive health care, environmental and applied end-markets. With more than 20 operating companies, Danaher's globally diverse team of approximately 71,000 associates is united by a common

culture and operating system, the Danaher Business System, and its Shared Purpose, *Helping Realize Life's Potential*.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements that are based on management's current expectations, but actual results may differ materially due to various factors. These statements relate to the offering and the use of proceeds therefrom. There are significant risks and uncertainties relating to the offering. There can be no guarantees that the IPO will be consummated on the timeline anticipated or at all or that Danaher will achieve the anticipated benefits of the IPO. Danaher's ability to consummate and achieve the anticipated benefits of the IPO may be materially affected by such factors as changes to the business, results of operation or financial condition of Envista or Danaher, changes in the dental products industry, adverse market or macroeconomic conditions and other factors outside Danaher's control. Each of Danaher and Envista undertakes no duty to update forward-looking statements, except as may be required by law.

SOURCE Danaher Corporation; Envista Holdings Corporation

For further information: ENVISTA INVESTOR RELATIONS CONTACT, John Bedford, Vice President, Investor Relations, Envista Holdings Corporation, 200 S. Kraemer Blvd., Building E, Brea, California 92821, Telephone: (714) 516-7576; DANAHER INVESTOR RELATIONS CONTACT, Matthew E. Gugino, Vice President, Investor Relations, Danaher Corporation, 2200 Pennsylvania Avenue, N.W., Suite 800W, Washington, D.C. 20037, Telephone: (202) 828-0850

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