

March 19, 2018

BD to Divest Remaining Investment in Vyaire Medical to Funds Managed by Apax Partners

FRANKLIN LAKES, N.J., March 19, 2018 /PRNewswire/ -- BD (Becton, Dickinson and Company) (NYSE: BDX), a leading global medical technology company, announced today that it has signed a definitive agreement to divest its remaining, minority stake in Vyaire Medical to funds managed by Apax Partners.

According to the terms of the agreement, BD will receive \$435 million in cash for its remaining ownership of Vyaire Medical. The transaction is expected to close by the end of April, subject to customary closing conditions. The company expects to record a gain on the transaction at the time of closing. BD intends to use the proceeds in line with its broader capital allocation strategy. The divestiture will not have a material impact to BD revenue or adjusted earnings for fiscal 2018.

About BD

BD is one of the largest global medical technology companies in the world and is advancing the world of health by improving medical discovery, diagnostics and the delivery of care. The company supports the heroes on the frontlines of health care by developing innovative technology, services and solutions that help advance both clinical therapy for patients and clinical process for health care providers. BD and its 65,000 employees have a passion and commitment to help improve patient outcomes, improve the safety and efficiency of clinicians' care delivery process, enable laboratory scientists to better diagnose disease and advance researchers' capabilities to develop the next generation of diagnostics and therapeutics. BD has a presence in virtually every country and partners with organizations around the world to address some of the most challenging global health issues. By working in close collaboration with customers, BD can help enhance outcomes, lower costs, increase efficiencies, improve safety and expand access to health care. In 2017, BD welcomed C. R. Bard and its products into the BD family. For more information on BD, please visit bd.com.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, related to the pending divestiture of BD's remaining, minority stake in Vyaire Medical that involve risk and uncertainty, including the risk that the transaction may not be completed or that it will not be completed in the anticipated timeframe. Forward looking statements generally are accompanied by words such as "expect", "intend", "will," or other similar words or variations of these words. These statements are based on the current expectations of BD management, and these statements speak only as of the date of this release. BD undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date hereof, except as required by applicable laws or regulations.

Contacts:

Troy Kirkpatrick
BD Public Relations
858.617.2361
troy.kirkpatrick@bd.com

Monique N. Dolecki
BD Investor Relations
201.847.5378
Monique_Dolecki@bd.com

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