

FORTIVE SIGNS DEFINITIVE AGREEMENT TO ACQUIRE PROVATION FOR \$1.425B

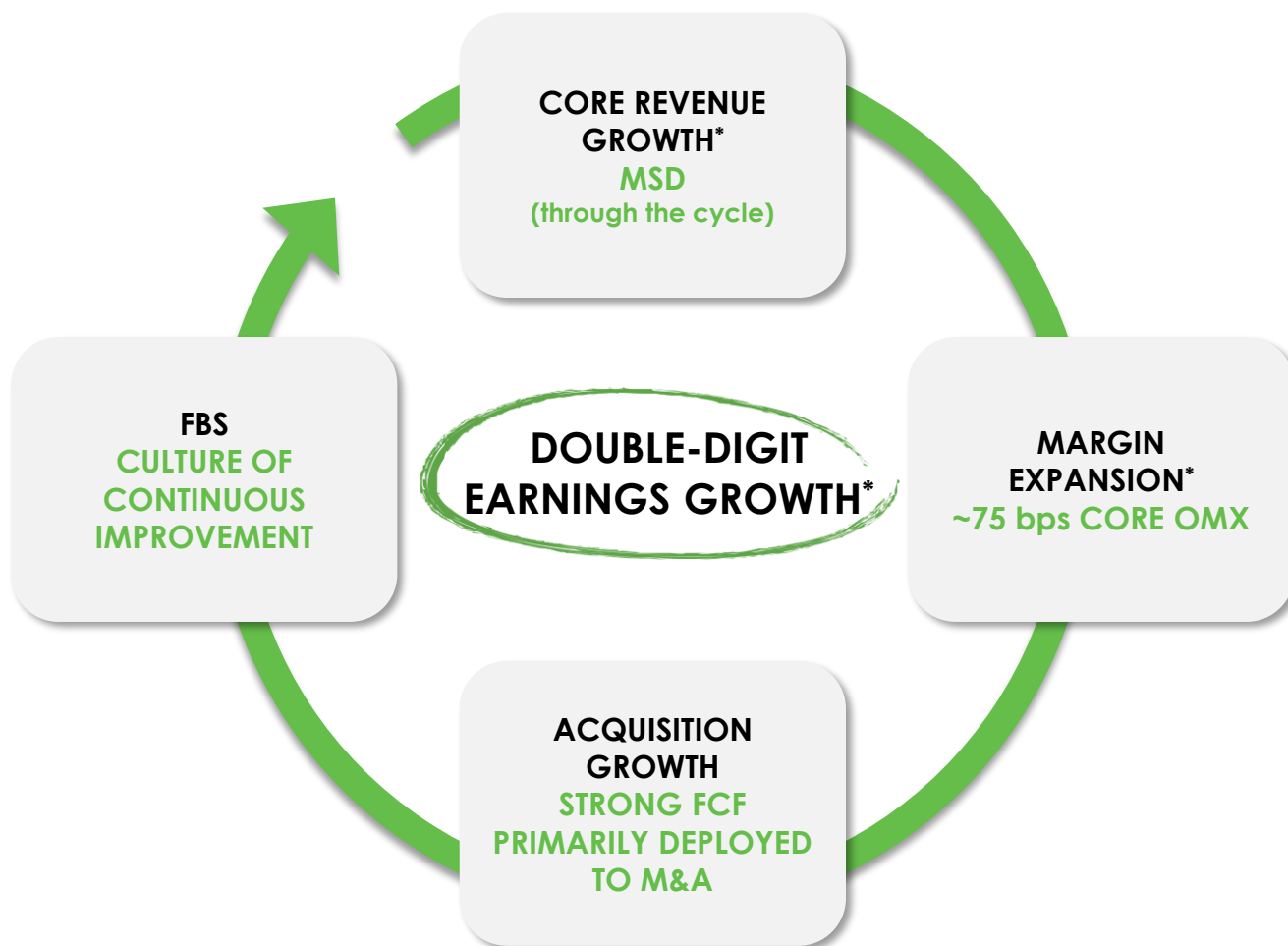
DECEMBER 3, 2021

FORWARD LOOKING STATEMENTS & NON-GAAP FINANCIAL MEASURES

Statements in this presentation that are not strictly historical, including statements regarding the proposed acquisition, the anticipated timing and terms of the acquisition, alignment with existing segment, future product solutions, future financial and operational impact or results of the acquisition, the anticipated financial performance for Fortive or Proactive, the anticipated prospects of Proactive or the industry following the acquisition, anticipated return on investment, future growth opportunities following the acquisition, future synergy, and any other statements regarding events or developments that Fortive expects or anticipates 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: the duration and impact of the COVID-19 pandemic, deterioration of or instability in the economy, the markets we serve, supply chain or the financial markets, changes in trade relations with China or other international trade relations or policies, contractions or lower growth rates and cyclicality of markets we serve, competition, changes in industry standards and governmental regulations, our ability to recruit and retain key employees, our ability to successfully identify, consummate, integrate and realize the anticipated value of appropriate acquisitions and successfully complete divestitures and other dispositions, our ability to develop and successfully market new products, software, and services and expand into new markets, the potential for improper conduct by our employees, agents or business partners, contingent liabilities relating to acquisitions and divestitures, impact of the phase out of LIBOR, impact of changes to tax laws, our compliance with applicable laws and regulations and changes in applicable laws and regulations, risks relating to international economic, political, legal, compliance and business factors, 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, the impact of our debt obligations on our operations, litigation and other contingent liabilities including intellectual property and environmental, health and safety matters, our ability to adequately protect our intellectual property rights, risks relating to product, service or software defects, product liability and recalls, risks relating to product manufacturing, 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, security breaches or other disruptions of our information technology systems, adverse effects of restructuring activities, risk related to tax treatment of our separation of Vontier, impact of our indemnification obligation to Vontier, impact of changes to U.S. GAAP, labor matters, and disruptions relating to man-made and natural disasters. 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 Annual Report on Form 10-K for the year ended December 31, 2020. These forward-looking statements speak only as of the date of this release, and Fortive 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.

This presentation contains references to forward-looking non-GAAP measures, including “adjusted profit margin,” “free cash flow (FCF) margin” and “adjusted EPS.” We have not reconciled such forward-looking non-GAAP outlook because any corresponding GAAP measures and the reconciliations thereto would require us to make estimates or assumptions about unidentified and unknown acquisitions, currency exchange rate, future debt financing, and capital investments and similar adjustments during the relevant period.

CONTINUING TO ENHANCE PORTFOLIO FOR STRONGER COMPOUNDING



- Capital allocation strategy **accelerating core growth** profile
- **Increasing recurring revenue** improving resilience
- **Higher incremental margins** driving **more cash** generation and more **robust compounding**
- **Strong FCF** and **significant balance sheet capacity** providing optionality for further strategic, **accretive acquisitions**
- M&A and return discipline driving **sustainable, long-term value creation**

* Represents strategic targets and not forecasted results for any future periods

M&A TO ACCELERATE BUSINESS STRATEGY AND DRIVE FASTER EARNINGS AND CASH COMPOUNDING

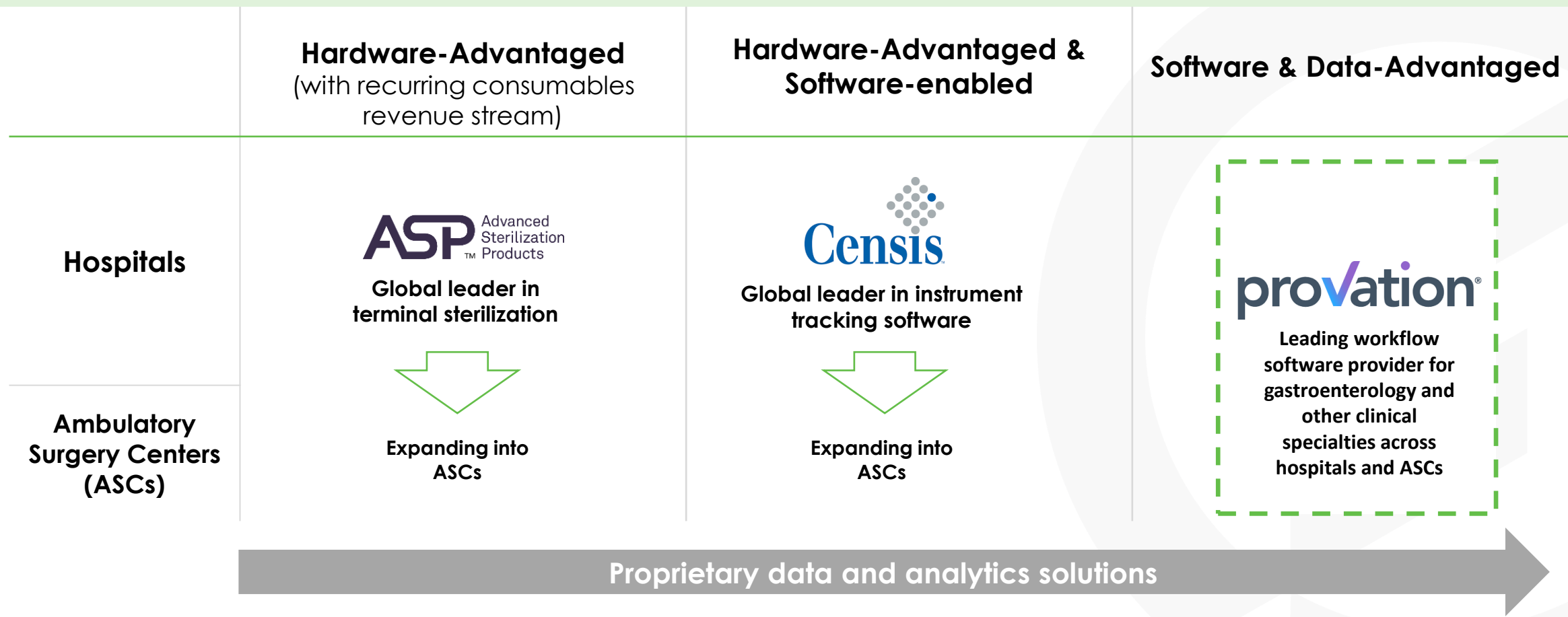
PROVATION ACCELERATES OUR ADVANCED HEALTHCARE SOLUTIONS (AHS) SEGMENT STRATEGY

- ① **Builds on established healthcare position** addressing customers' critical safety, productivity and compliance workflows in hospitals and ambulatory surgical centers (ASCs)
- ② Leading healthcare software provider serves **attractive gastroenterology and other clinical specialties**
- ③ **Expands AHS digital offering and enhances healthcare software talent**, development expertise and innovation capabilities
- ④ Brings **broad and diverse healthcare customer base** and **significant proprietary data assets** with opportunities for **cross-selling and data analytics product development**

AHS STRATEGIC ACQUISITION THAT ENHANCES FORTIVE'S GROWTH AND MARGIN PROFILE

EXTENDING OUR WORKFLOW STRATEGY IN THE AHS SEGMENT

Serving healthcare providers with essential products and workflow solutions that ensure safe, efficient and timely healthcare



PROVATION EXPANDS AHS' SOFTWARE AND DATA-ADVANTAGED CUSTOMER FOOTPRINT

PROVATION'S WORKFLOW SOFTWARE SOLUTION

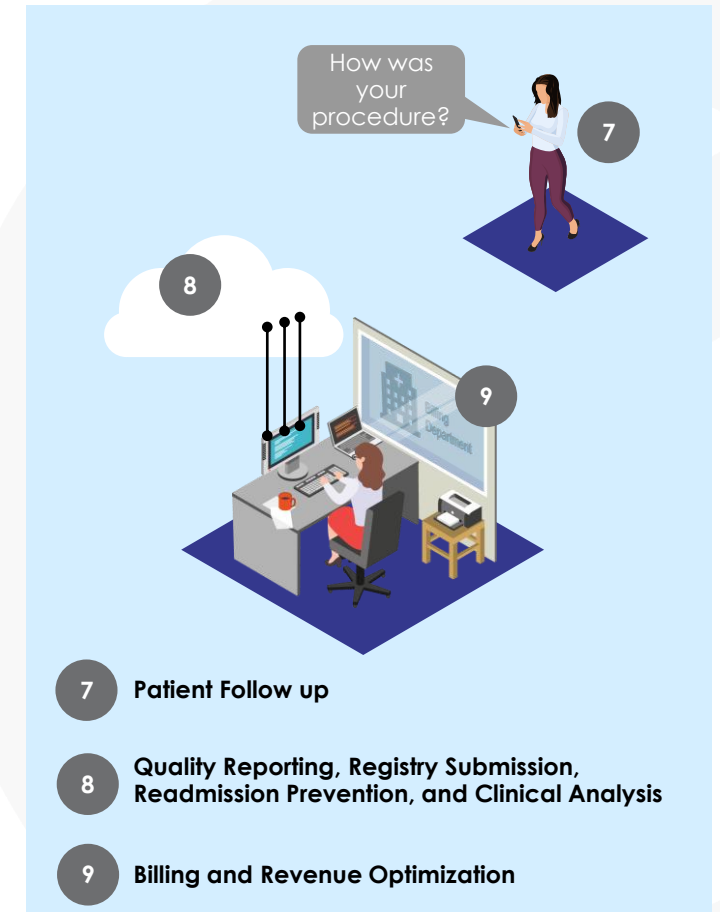
Pre-Procedure



Intra-Procedure



Post-Procedure



COMPREHENSIVE END-TO-END WORKFLOW SOLUTION FOR CLINICAL DOCUMENTATION, BILLING AND PATIENT ENGAGEMENT

PROVATION OVERVIEW

A leading clinical workflow software provider with a substantial and growing customer base supporting strong long-term, highly profitable growth

Key Provation Financial Metrics*

+DD

Long-term Growth Rate

~104%

Net \$ Retention

~70%

Recurring Revenue

>80%

Gross Margin

>30%

Adj. OP Margin

~30%

FCF Margin

Substantial & Growing Customer Base

\$110M 2021E revenue*; 5,000+ customers

- Encompassing 50,000+ healthcare professionals across 180+ million procedures
- 19 of top 20 hospital integrated delivery networks
- 44 of top 50 hospitals for GI procedures
- All 20 of the largest ambulatory surgery center (ASC) management companies
- Multi-specialty expansion runway with extensive clinical content for >10 specialties, including anesthesia, pulmonology, orthopedics, urology, etc.

* Based on management's projections for the full fiscal 2021

SIGNIFICANT GROWTH RUNWAY WITH HIGHLY ATTRACTIVE MARGIN PROFILE

PROVATION EXPECTED TO BE ACCRETIVE TO FORTIVE'S STRONG FINANCIAL PROFILE



- Strengthen Fortive's +MSD through-cycle growth profile with **+DD core growth runway**
- Improve long-term AHS growth profile by **~50 bps**



- Enhance revenue durability and increases **annualized software revenue to ~\$950M**
- **More than double software** as a % of AHS revenue



- Accretive to Fortive's ~20% FCF margin by **~30 bps**
- Increase AHS gross margin by **~250 bps**



- Drive **>\$0.08 adjusted EPS accretion** in FY 2022
- **Attractive software ROIC**, compounding returns

* Statements on this slide are forward looking statements reflecting management's projections for the relevant periods

ACCRETIVE TO FORTIVE & AHS' GROWTH, MARGINS AND FCF GENERATION IN 2022 AND BEYOND



FORTIVE