

December 27, 2021



# Fortive Announces Completion of Provation Acquisition From Clearlake Capital Group

EVERETT, Wash.--(BUSINESS WIRE)-- Fortive Corporation ("Fortive") (NYSE: FTV) announced today that it completed its previously announced acquisition of Provation Software, Inc. ("Provation"). As a result of the acquisition, Provation has become an operating company within Fortive's Advanced Healthcare Solutions ("AHS") segment.

James A. Lico, President and Chief Executive Officer of Fortive, stated: "The acquisition of Provation represents an important step in accelerating our strategy to provide hospitals, ambulatory surgery centers and clinicians a powerful set of workflow solutions that address their most critical needs. We expect Provation's best-in-breed clinical software solution, broad customer coverage and talented team, combined with our intimate knowledge of clinical workflows at ASP and Censis, to solve real challenges delivering safe and efficient healthcare. We are excited about the strong growth prospects across the AHS segment and our ability to leverage the power of the Fortive Business System to accelerate growth, margin expansion and cash flow generation, driving significant value creation for our shareholders."

## ABOUT FORTIVE

Fortive is a provider of essential technologies for connected workflow solutions across a range of attractive end-markets. Fortive's strategic segments - Intelligent Operating Solutions, Precision Technologies, and Advanced Healthcare Solutions - include well-known brands with leading positions in their markets. The company's businesses design, develop, service, manufacture, and market professional and engineered products, software, and services, building upon leading brand names, innovative technologies, and significant market positions. Fortive is headquartered in Everett, Washington and employs a team of more than 18,000 research and development, manufacturing, sales, distribution, service and administrative employees in more than 50 countries around the world. With a culture rooted in continuous improvement, the core of our company's operating model is the Fortive Business System. For more information please visit: [www.fortive.com](http://www.fortive.com).

## ABOUT PROVATION

Provation is a leading provider of clinical workflow software solutions to more than 5,000 healthcare facility customers, including hospitals and ambulatory surgery centers (ASCs). Provation's innovative solutions enhance clinical productivity, care coordination, and reporting and billing accuracy in order to enable its customers to consistently deliver high-quality patient care. The company's comprehensive software portfolio serves gastroenterology and other clinical specialties with solutions that span the entire patient procedure, from pre-op through post-op recovery and follow-up, enhancing physician

efficiency and effectiveness. For more information about Provation please visit: [www.provationmedical.com](http://www.provationmedical.com).

## **FORWARD-LOOKING STATEMENTS**

Statements in this release that are not strictly historical, including statements regarding future product solutions, future financial and operational impact or results of the acquisition, the anticipated financial performance for Fortive or Provation, the anticipated prospects of Provation or the industry following the acquisition, anticipated return on investment, future growth opportunities following the acquisition, future synergy, financing 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 cyclicalities 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.

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Source: Fortive Corporation