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Fortive Announces Share Repurchase Authorization for up to 20 Million Shares

EVERETT, Wash.--(BUSINESS WIRE)-- Fortive Corporation (“Fortive”) (NYSE: FTV) today announced that its Board of Directors has authorized a share repurchase program under which Fortive may purchase up to 20 million shares of Fortive’s common stock.

James A. Lico, President and Chief Executive Officer, stated, “Opportunistically repurchasing our stock underscores our conviction in our strategy, the sustainable competitive advantages for our operating companies, and also reflects our confidence in the strength of our free cash flow. Our capital allocation focus remains the pursuit of disciplined M&A. With the repurchase program in place, we have another lever to enhance total shareholder returns.”

Under the repurchase program, Fortive may purchase its common stock on a discretionary basis from time to time on the open market or in privately negotiated transactions, including through the use of trading plans that satisfy the conditions of Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, in accordance with the requirements of the Securities and Exchange Commission.

The timing and amount of common stock repurchases made under the repurchase program will be determined by Fortive’s management based on its evaluation of market conditions and other factors. Repurchases may be made from time to time through open market purchases and/or privately negotiated transactions. The repurchase program has no expiration date and does not obligate Fortive to acquire any particular amount of shares, and may be suspended or discontinued at any time.

FORWARD-LOOKING STATEMENTS

Statements in this release that are not strictly historical, including statements regarding Fortive’s plans with respect to share repurchases, ability to deliver shareholder value or return, and future financial performance and any other statements identified by their use of words like “anticipate,” “expect,” “believe,” “outlook,” “guidance,” or “will” or other words of similar meaning are “forward-looking statements” within the meaning of the federal securities laws. Actual results may differ materially from those indicated by these forward-looking statements as a result of various important factors including, but not limited to, the possibility that the repurchase program may be suspended or discontinued, the duration and impact of the COVID-19 pandemic, deterioration of or instability in the economy, the markets we serve, international trade policies and the financial markets, changes in trade relations with China, 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 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 prior separations, impact of our indemnification obligations, impact of changes to U.S. GAAP, labor matters, and disruptions relating to man-made and natural disasters and other factors that are discussed in Fortive's SEC filings, including its Annual Report on Form 10-K for the year ended December 31, 2020 and other documents subsequently filed with the SEC. 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.

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.

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