

March 4, 2025



Fortive Appoints Mark Okerstrom Chief Financial Officer

EVERETT, Wash.--(BUSINESS WIRE)-- Fortive Corporation ("Fortive") (NYSE: FTV) today announced that Mark Okerstrom has been appointed Chief Financial Officer, effective March 24, 2025. Mr. Okerstrom will succeed Chuck E. McLaughlin who, as previously announced, will be retiring from his role as CFO on March 24, 2025 but will continue to serve in a non-executive officer role through the end of the year to assist with the transition and ensure continuity.

Mr. Okerstrom is an accomplished executive with a strong track record of shareholder value creation as a public company CFO, with demonstrated experience in accelerating profitable organic growth and deep expertise in disciplined capital allocation and bolt-on M&A strategies. Over the course of more than 13 years at Expedia Group, Inc. Mark held a variety of senior executive roles including SVP of Corporate Development, where he oversaw Expedia's corporate strategy and M&A activity globally, Chief Financial Officer, EVP of Operations and ultimately President and CEO. As CFO, a role he held for 6 years before being promoted to CEO, Mark had responsibility for all aspects of finance, including planning and analysis, accounting, tax, treasury, internal audit, procurement, real estate and investor relations, as well as corporate strategy and M&A. Mr. Okerstrom was recognized by Institutional Investor Magazine as one of the Top 3 public company CFOs in the Internet sector for three consecutive years (2016, 2017, and 2018). He holds an MBA from Harvard Business School and a JD from the University of British Columbia. He will be based at Fortive's headquarters in Everett, Washington.

James A. Lico, President and Chief Executive Officer, stated, "We are fortunate to have a leader of Mark's acumen and caliber step into the CFO role at Fortive, following a thoughtful and thorough search to identify the best candidate. Mark is a proven public company CFO who has overseen significant shareholder value creation through disciplined profitable growth, innovation, and returns-focused capital allocation. Throughout his career, he has manifested the learning agility, strategic thinking, operational rigor, and results-orientation necessary to thrive as a Fortive Business System leader."

Olumide Soroye, CEO designate of Fortive, said, "I am thrilled to welcome Mark to the Fortive team at this exciting time in our history. He will be a great partner as we execute on greater innovation for our customers, faster profitable growth, disciplined capital allocation, consistent delivery to expectations, and an outstanding culture and workplace experience for all our employees. In addition to his impressive financial skillset, his strategic and operational experiences will be instrumental to unlocking the full potential of new Fortive as a high-quality industrial and healthcare technology growth compounder."

Mr. Lico continued, "We are grateful to Chuck for his dedicated service to Fortive over the past nine years, including supporting our transition to two high-quality growth companies. He has played an important role in our improved profitability and best-in-class working capital

efficiency and spearheaded the development of talent within the finance function, which will continue to see benefits in the years to come.”

Mr. Okerstrom stated, “I have long admired Fortive’s portfolio of businesses and its track record of delivering differentiated operational and financial results through the Fortive Business System. The opportunity to help unlock the full potential of such a great organization was very attractive to me. I am thrilled to become part of this fantastic team, working with Jim, Olumide, the Board, the management team, and the entire Fortive organization to help steward the execution of strategic and capital allocation initiatives that drive durable and profitable growth and create significant value for all stakeholders.”

ABOUT MARK OKERSTROM

Mr. Okerstrom most recently served as an external advisor at Bain & Company, a leading management consulting firm, and at Advent International, a leading global private equity investment firm. Prior to his time with Bain and Advent, he spent 3 years as President and COO of Convoy, Inc. Before that, Mr. Okerstrom spent over 13 years at Expedia Group, Inc. (NASDAQ: EXPE) including as VP then SVP Corporate Development from 2006 to 2011, CFO from 2011 through 2017, CFO and EVP of Operations from 2014 through 2017, and CEO from 2017 through 2019. Earlier in his career, Mr. Okerstrom practiced corporate law at Freshfields in London and at Fasken in Canada. He also worked as a Case Team Leader with Bain & Company in Boston and San Francisco and as an Associate at UBS Investment Bank in London.

Mr. Okerstrom served as a member of the Board of Directors of Expedia from 2017 to 2019 and of Trivago (NASDAQ: TRVG), a global hotel and accommodation search platform, from 2016 to 2019 serving as its Chairman from 2017 onwards. Mark is a member of the Board of Trustees of Seattle Children’s Hospital, where he has been involved since 2021 and currently serves as Chairman of the Finance and Asset Management Committee and as Treasurer.

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, Advanced Healthcare Solutions, and Precision Technologies - 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.

FORWARD-LOOKING STATEMENTS

Statements in this release that are not strictly historical, including statements regarding the anticipated prospects and strategies of Fortive or the industries in which Fortive will operate, future opportunities for Fortive, and any other statements identified by their use of words like

“anticipate,” “expect,” “believe,” “outlook,” “guidance,” “target,” or “will” or other words of similar meaning, are “forward-looking statements” within the meaning of the United States federal securities laws. Factors that could cause actual results to differ materially from those in the forward-looking statements include, among other things: deterioration of or instability in the economy, the markets we serve, geopolitical conditions and conflicts, international trade policies and the financial markets, security breaches or other disruptions of our information technology systems, supply chain constraints, our ability to adjust purchases and manufacturing capacity to reflect market conditions, reliance on sole sources of supply, changes in trade relations with other countries, 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, geopolitical, including war and sanctions, 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, adverse effects of restructuring activities, our plans to separate into two independent, publicly-traded companies, risk related to tax treatment of our prior or pending separation, 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 and climate change. 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, 2024. These forward-looking statements speak only as of the date of this presentation, 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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