



Fortive to Highlight Value Creation Strategy and 2028 Financial Targets at Investor Day

- **High Quality Portfolio and Innovation Capabilities Showcased at Investor Day**
- **Connected Workflow Strategy Aligned to Secular Trends in Large, Growing Markets**
- **The Fortive Business System (FBS) Remains a Core Differentiator, Relentlessly Driving Sustainable Results**
- **Disciplined Capital Deployment Enhances Near Doubling of Earnings and FCF by 2028**
- **Reaffirms Q2 and Full Year Guidance for 2023**

EVERETT, WA, May 25, 2023 - Fortive Corporation (“Fortive” or the “Company”) (NYSE: FTV) is today hosting its 2023 Investor Day during which the Company will discuss its high-quality portfolio and strategy for sustainable value creation. Fortive will also outline its 2028 financial targets and reaffirm its prior guidance for 2023.

“Fortive today is a curated portfolio of high growth, profitable businesses, providing essential technologies for the people who accelerate progress,” said James A. Lico, President and Chief Executive Officer of Fortive. “We are fueling growth through the strength of our brands and their leading positions across our customers’ critical connected workflows, yielding differentiated financial performance over the last five years. Our continued future success builds on our culture of continuous improvement and dedication to the Fortive Business System (FBS). By harnessing our unique competitive advantages and strong execution capabilities, we are confident in our ability to continue to outperform.”

COMPANY REAFFIRMS Q2 2023 AND FULL YEAR 2023 OUTLOOK

For the second quarter of 2023, Fortive continues to anticipate revenue of approximately \$1.5 billion, diluted net earnings per share of \$0.52 to \$0.56 and adjusted diluted net earnings per share of \$0.78 to \$0.82.

For the full year 2023, Fortive continues to anticipate revenue of \$6.0 billion to \$6.1 billion, diluted net earnings per share of \$2.33 to \$2.44, and adjusted diluted net earnings per share of \$3.29 to \$3.40.

LONGER-TERM OUTLOOK

Mr. Lico added, “At today’s event, we are excited to showcase our focused segment strategies, innovation capabilities, and evolution of our strong earnings and free cash flow. As a result, we expect to roughly double earnings and free cash flow by 2028, affording us ample opportunities to further accelerate our strategy and unlock value for shareholders.”

By 2028, Fortive expects adjusted earnings per share of approximately \$6.75 and free cash flow of more than \$2.3 billion.

WEBCAST AND SUPPLEMENTAL MATERIAL

The live webcast portion will begin at 1:00 p.m. EDT and conclude at approximately 4:30 p.m. EDT. To view the live webcast and presentation materials, visit the investor relations page of Fortive’s website at investors.fortive.com. A replay of the video webcast will be available following the presentation.

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.

NON-GAAP FINANCIAL MEASURES

In addition to the financial measures prepared in accordance with generally accepted accounting principles (GAAP), this earnings release also references “adjusted diluted net earnings per share,” and “free cash flow,” which are non-GAAP financial measures. The Company has not reconciled forward-looking targets or outlook regarding non-GAAP measures because any corresponding GAAP measures and the reconciliations thereto would require the Company to make estimates or assumptions with precision about acquisitions, capital and other expenditures and similar adjustments during the relevant period. The non-GAAP financial measures should not be considered in isolation or as a substitute for the GAAP financial measures, but should instead be read in conjunction with the GAAP financial measures. The non-GAAP financial

measures used by Fortive in this release may be different from similarly-titled non-GAAP measures used by other companies.

FORWARD-LOOKING STATEMENTS

Statements in this release that are not strictly historical, including statements regarding financial targets or outlook, economic conditions, industry trends, market and business opportunities, future prospects, shareholder value, 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 federal securities laws. These factors include, among other things: deterioration of or instability in the economy, the markets we serve, ability of government entities to incur necessary indebtedness, international trade policies, the condition of the financial markets and the banking systems, the spread of, and the remedial effort related to COVID-19, our ability to adjust purchases, supply chain management, and manufacturing capacity to reflect market conditions and customer demand, reliance on sole sources of supply, changes in 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, 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, including our cost of debt, 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, security breaches or other disruptions of our information technology systems, adverse effects of restructuring activities, risk related to tax treatment of the 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 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, 2022. 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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