



NEWS RELEASE

Fortive Announces Completion of ServiceChannel Acquisition

9/1/2021

EVERETT, Wash.--(BUSINESS WIRE)-- Fortive Corporation ("Fortive") (NYSE: FTV) announced today that it completed its previously announced acquisition of ServiceChannel Holdings Inc. on August 24, 2021. As a result of the acquisition, ServiceChannel has become an operating company within Fortive's Intelligent Operating Solutions ("IOS") segment.

ServiceChannel is a leading global provider of SaaS-based multi-site facilities maintenance service solutions with an integrated service-provider network. The company serves more than 500 enterprise customers in over 70 countries across the globe, while also maintaining an integrated network of more than 70,000 facilities maintenance service providers. ServiceChannel's SaaS offering enables multi-site owner/operators to manage and automate the full lifecycle of workflows related to the maintenance and repair of their properties and related assets, including work order management, asset tracking, and service provider tracking. The Company's differentiated data-driven platform, which combines software with a service-provider network, draws from millions of data points to intelligently match contractors with jobs, enhancing quality, cost transparency and efficiency.

James A. Lico, President and Chief Executive Officer of Fortive, stated: "We are excited to announce the closing of the ServiceChannel acquisition and welcome the ServiceChannel team to Fortive. As we integrate ServiceChannel into the IOS segment, the company's high-growth SaaS platform, deep contractor network, valuable data assets, and existing global footprint will significantly enhance our broader offering of software-enabled solutions for the Facility and Asset Lifecycle workflow. We are extremely well positioned to support the execution of the company's strategy, driving continued long-term growth and accelerating profitability going forward."

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 17,000 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 integration of the acquisition, future product solutions, future financial and operational impact or results of the acquisition, the anticipated financial performance for Fortive, the anticipated prospects of ServiceChannel or the industry, future growth opportunities, synergy opportunities, 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, international trade policies and the financial markets, changes in trade relations with China, contractions or lower growth rates and cyclicity 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 realize the intended benefits of our separation of Vontier, 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.

Griffin Whitney

Vice President, Investor Relations

Fortive Corporation

6920 Seaway Boulevard

Everett, WA 98203

Telephone: (425) 446-5000

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