



NEWS RELEASE

# Fortive Appoints Read Simmons as Senior Vice President--Strategy and Jonathan Schwarz as Senior Vice President--Corporate Development

2/1/2021

EVERETT, Wash.--(BUSINESS WIRE)-- Fortive Corporation ("Fortive") (NYSE: FTV) today announced the appointment of Read Simmons as Senior Vice President of Strategy and the promotion of Jonathan Schwarz to Senior Vice President of Corporate Development, both effective February 1, 2021. Mr. Simmons will report directly to Jim Lico, Fortive's President and Chief Executive Officer, and will lead Fortive's strategic development efforts, including as they relate to mergers & acquisitions (M&A) and investment decisions, as well as organic growth strategies across all segments at Fortive. Mr. Schwarz will continue to lead Fortive's Corporate Development function, including oversight of Fortive's capital allocation and M&A efforts, and will also oversee Fortive's tax and treasury teams.

Mr. Simmons joins Fortive from Vista Equity Partners, a leading private investment firm focused on software, data, and technology-enabled businesses. At Vista, he served as President of Vista Consulting Group, leading the firm's dedicated internal consulting organization and developing strategies to accelerate growth, organizational capacity, and talent development throughout Vista's private equity portfolio.

Mr. Lico stated: "We're very excited for Read to join the Fortive team. After a period of significant portfolio transformation at Fortive, we're poised to accelerate growth in the years ahead as we continue to scale our leading positions providing critical software-enabled workflow solutions to our customers. Read has significant experience leading strategy development across a broad range of technology and software companies, supporting the consistent delivery of competitive differentiation, innovation, and value-enhancing improvements. He will bring a unique set of skills and perspectives to our team and will further expand our thinking not only around organic growth strategy, but also the use of capital allocation to accelerate that strategy in the years ahead."

Prior to joining Vista, Mr. Simmons was a Partner at Bain & Company, where he served as a Director in its Private Equity Practice and led its Technology, Media, and Telecommunications vertical and spearheaded Bain's Digital and Advanced Analytics Practice. While at Bain, Mr. Simmons also led various internal talent development initiatives,

including management of global training programs and serving as the HR Partner for Bain's Bay Area offices.

Mr. Schwarz will retain responsibility for M&A-related activity at Fortive and is taking on responsibility for Fortive's tax and treasury functions. In this role, he will continue to report to Chuck McLaughlin, Fortive's Chief Financial Officer.

Mr. Lico continued: "Jon has played a critical leadership role at Fortive from the beginning, having joined the team in 2015 as Vice President of Corporate Development. Jon and his team have shown an extraordinary ability to drive portfolio growth and transformation, helping Fortive close over \$8.5 billion in strategic acquisitions including significant enhancements to our capabilities in software-enabled workflows. Jon has also worked closely with operating company leadership and cross-functional teams at Fortive to guide the continuous improvement of our M&A process."

## ABOUT FORTIVE

Fortive is a provider of essential technologies for connected workflow solutions across a range of attractive end-markets. The company holds leading positions in intelligent operating solutions, precision technologies, and advanced healthcare solutions. 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](http://www.fortive.com).

## FORWARD LOOKING STATEMENTS

Statements in this release that are not strictly historical, including the statements regarding future growth prospects, market opportunities, and corporate development opportunities, and any other statements identified by their use of words like "expect," or other words of similar meaning are "forward-looking" statements within the meaning of the federal securities laws. There are a number of important factors that could cause future growth, market opportunities, and corporate development opportunities 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, trade relations with China, the phase out of the London Interbank Offered Rate, contractions or lower growth rates and cyclicity of markets we serve, competition, changes in industry standards and governmental regulations, 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 the 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, impact of divestitures, 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 the 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, 2019 and on Form 10-Q for the quarters ended March 27, 2020, June 26, 2020 and September 25, 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

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Source: Fortive Corporation