



NEWS RELEASE

# Fortive Completes Spin-off of Vontier

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EVERETT, Wash.--(BUSINESS WIRE)-- Fortive Corporation ("Fortive") (NYSE: FTV) today announced that it has completed the separation of its Industrial Technologies segment through the spin-off of Vontier Corporation. Vontier will begin "regular way" trading on the New York Stock Exchange on October 9, 2020, under the symbol "VNT."

James A. Lico, President and Chief Executive Officer of Fortive, stated: "Today marks another important milestone in Fortive's history. With the successful completion of the Vontier spin-off, both Fortive and Vontier are well positioned to pursue their independent strategic priorities, as they invest to accelerate growth and generate increased value for their employees, customers, shareholders, and communities. We are extremely excited about the opportunities that lie ahead for both companies."

In connection with the separation, Fortive shareholders today received two shares of common stock of Vontier for every five shares of Fortive common stock held at the close of business on September 25, 2020 (other than fractional shares, which will be aggregated and sold into the public market and the proceeds distributed to Fortive shareholders that otherwise would have received such fractional shares). The shares will be credited to "street name" shareholders through the Depository Trust Corporation. Approximately 134.9 million shares of Vontier common stock were distributed in the separation to Fortive shareholders, with approximately 33.5 million additional shares of Vontier common stock retained by Fortive.

## ABOUT FORTIVE

Fortive is a diversified industrial growth company with leading positions in field solutions, product realization, sensing and health. Fortive is headquartered in Everett, Washington and employs a team of approximately 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 ability to pursue strategic priorities, ability to invest in growth opportunities, and ability to generate increased value for various stakeholders and any other statements regarding events or developments that we believe or anticipate 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 risks and uncertainties that could cause actual results 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 risks and uncertainties include, among other things, the ability of Fortive or Vontier to realize the benefits of the separation, 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 cyclicalities 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 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, 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 our Quarterly Reports on Form 10-Q for the quarters ended March 27, 2020 and June 26, 2020. These forward-looking statements speak only as of the date of this release, and, unless legally required, 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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Griffin Whitney

Vice President, Investor Relations

Fortive Corporation  
6920 Seaway Boulevard  
Everett, WA 98203  
Telephone: (425) 446-5000

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