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Fortive Announces New Global Industrial Company To Be Named Vontier

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[Corporate News](#) ^[1]

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EVERETT, Wash.--(BUSINESS WIRE ^[2])--Fortive Corporation ("Fortive") (NYSE: FTV) today announced that the name of the new global industrial company which is expected to separate from Fortive later this year will be Vontier Corporation ("Vontier"). Vontier will focus on transportation and mobility markets and will be comprised initially of a portfolio of leading retail and commercial fueling, fleet management, and professional tools brands, including Gilbarco Veeder-Root, Matco Tools, and Teletrac Navman.

Mark D. Morelli, who will serve as President and Chief Executive Officer of Vontier, stated, "The name Vontier comes from a combination of 'via', meaning a road or a way, and 'frontier', an expression of exploration and the pursuit of further progress. With its portfolio of leading brands and a strong track record of financial performance, Vontier stands to benefit from the continued growth across its established transportation and mobility end-markets. At the same time, the company is well positioned to capitalize on growth opportunities across a range of attractive, adjacent markets and emerging, mobility-related technologies."

"The Vontier Business System ("VBS") will be a key source of our competitive advantage, providing the foundation of our operating model and serving as the core of our culture," said Morelli. "The Vontier operating companies are steeped in the fundamentals of VBS and will carry forward a strong heritage grounded in a relentless commitment to continuous improvement. We look forward to pursuing the many growth opportunities ahead of us, as we maintain a keen focus on delivering long-term value to our employees and customers."

Vontier will be headquartered in Raleigh, North Carolina, and will employ approximately 8,400 people worldwide. The company's website is www.vontier.com ^[3].

ABOUT FORTIVE

Fortive is a diversified industrial technology growth company comprised of Professional Instrumentation and Industrial Technologies businesses that are recognized leaders in attractive markets. Fortive's well-known brands hold leading positions in field solutions, product realization, sensing technologies, transportation technologies, and franchise distribution. Fortive is headquartered in Everett, Washington and employs a team of more than 25,000 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 ^[4].

ABOUT VONTIER

Vontier will be a global industrial company focused on transportation and mobility, with a portfolio of leading retail and commercial fueling, fleet management, and professional tools brands. It will possess leading positions in a range of end-markets such as retail fueling and mobility infrastructure, fleet management and smart cities, and vehicle maintenance and repair. Vontier's history of innovation, margin profile, and cash flow characteristics, along with its strong foundation of continuous improvement based on the Fortive Business System, are expected to support continued investment in a range of organic growth and capital deployment opportunities.

NOT AN OFFER

This announcement is for informational purposes only and shall not constitute, or form a part of, an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities.

FORWARD-LOOKING STATEMENTS

Statements in this release that are not strictly historical, including statements regarding the proposed transaction, including the anticipated timing and terms thereof, the future financial impact or anticipated benefits of the transaction, the anticipated prospects of Fortive, Vontier, or the industries in which Vontier or Fortive will operate following the transaction, the anticipated leadership of Vontier, future opportunities for Fortive or Vontier following the transaction, 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 risks and uncertainties 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 risks and uncertainties include, among other things, the ability of the parties to satisfy the conditions to, and complete, the transaction on a timely basis or at all, including the ability to obtain regulatory approvals, the ability of Fortive or Vontier to realize the benefits of the transaction, maintenance of important business relationships pending the transaction, deterioration of or instability in the economy, the markets we serve, international trade policies and the financial markets, 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 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, 2018 and our Quarterly Report on Form 10-Q for the quarter ended June 28, 2019 and September 27, 2019. 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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English

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