



GE Announces Completion of BioPharma Sale to Danaher, Receives \$20 Billion Net Cash Proceeds

March 31, 2020

BOSTON, Mass.—March 31, 2020—GE (NYSE:GE) announced today the completion of the sale of its BioPharma business to Danaher Corporation (NYSE:DHR) (“Danaher”) for approximately \$20 billion of net proceeds.

GE Chairman and CEO H. Lawrence Culp, Jr., said, “Completing the sale of BioPharma represents a critical milestone on our multi-year transformation, fortifying our considerable sources to de-risk our balance sheet and continue to solidify our financial position. I am proud of the teams for completing this transaction amidst a great deal of global change. As we go forward, GE retains one of the world’s leading healthcare companies, using our global scale and technical leadership to deliver better outcomes and more capacity to a world striving for Precision Health.”

Under the terms of the transaction agreement, GE received a total consideration of \$21.4 billion, including approximately \$21 billion in cash as well as Danaher’s assumption of certain pension liabilities. After taking into account deal taxes, deal fees and factored receivable balances, net proceeds to GE totaled approximately \$20 billion.

Caution Concerning Forward-Looking Statements

This document contains forward-looking statements – that is, statements related to future events that by their nature address matters that are, to different degrees, uncertain. For details on the uncertainties that may cause our actual future results to be materially different than those expressed in our forward-looking statements, see <https://www.ge.com/investor-relations/important-forward-looking-statement-information>, as well as our annual report on Form 10-K. We do not undertake to update our forward-looking statements.

About GE

GE (NYSE:GE) rises to the challenge of building a world that works. For more than 125 years, GE has invented the future of industry, and today the company’s dedicated team, leading technology, and global reach and capabilities help the world work more efficiently, reliably, and safely. GE’s people are diverse and dedicated, operating with the highest level of integrity and focus to fulfill GE’s mission and deliver for its customers. www.ge.com

GE’s Investor Relations website at www.ge.com/investor and our corporate blog at www.ge.com/reports and @GE_Reports on Twitter, as well as GE’s Facebook page and Twitter accounts, contain a significant amount of information about GE, including financial and other information for investors. GE encourages investors to visit these websites from time to time, as information is updated and new information is posted.

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