BD Newsroom

BD Acquires Alverix, Inc.

Advances BD Diagnostics' Point-of-Care Strategy

PR Newswire

FRANKLIN LAKES, N.J., Jan. 7, 2014 /PRNewswire/ -- BD (Becton, Dickinson and Company) (NYSE: BDX), a leading global medical technology company, announced today that it has acquired Alverix, Inc., a privately-held diagnostic instrument company known for its optoelectronics expertise. Since 2008, BD and Alverix have collaborated in the point-of-care diagnostic market with the design and development of the BD Veritor(TM) System, which has been very well received in hospitals, laboratories, physician offices and clinics.

"Point-of-care testing is increasingly an integral part of patient healthcare in both developed and developing countries and BD is committed to expanding in this space," said William A. Kozy, Chief Operating Officer and Executive Vice President, BD. "This acquisition enables BD to continue to strengthen and grow our point-of-care testing position."

Alverix, headquartered in San Jose, California, is a key supplier to BD Diagnostics' point-of-care instrument platform. The BD Veritor System integrates Advanced Particle and Adaptive Read Technology with a compact reader, providing healthcare providers an objective interpretation of diagnostic results within approximately 10 minutes. BD's previous development agreement with Alverix included the launch of the BD Veritor System for rapid detection of Flu A+B, Group A Strep, Adenovirus, and Respiratory Syncytial Virus (RSV) for use in clinical laboratories and in physicians' offices.

BD acquired Alverix for $40 million. The transaction is expected to be minimally dilutive for fiscal year 2014, and will not impact BD's previously communicated 2014 earnings guidance.

About BD
BD is a leading medical technology company that partners with customers and stakeholders to address many of the world's most pressing and evolving health needs. Our innovative solutions are focused on improving drug delivery, enhancing the diagnosis of infectious diseases and cancers, supporting the management of diabetes and advancing cellular research. We are nearly 30,000 associates in 50 countries who strive to fulfill our purpose of "Helping all people live healthy lives" by advancing the quality, accessibility, safety and affordability of healthcare around the world. For more information, please visit www.bd.com.

This press release contains certain estimates and other forward-looking statements (as defined under Federal securities laws) regarding the acquisition of Alverix, Inc. These forward-looking statements may be identified by the use of the words "believe", "expect" or other words of similar meaning in conjunction with statements regarding the potential impact of the acquisition. All such statements are based upon current expectations of BD and involve a number of business risks and uncertainties. Actual results could vary materially from anticipated results described, implied or projected in any forward-looking statement. With respect to forward-looking statements contained herein, factors that could cause actual results to vary materially from any forward-looking statement include, but are not limited to: the ability to successfully integrate Alverix's operations and programs with BD's and the time and resources required to do so; difficulties inherent in product development and delays in product introductions; competitive factors; pricing and market pressures; as well as other factors discussed in BD's filings with the Securities and Exchange Commission. We do not intend to update any forward-looking statements to reflect events or circumstances after the date hereof except as required by applicable laws or regulations.

Contacts:
Alyssa J. Zeff
Corporate Communications
(201) 847-4358
Alyssa_Zeff@bd.com

Monique N. Dolecki
Investor Relations
(201) 847-5378
Monique_Dolecki@bd.com

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