BD Recommends Stockholders Reject Mini-Tender Offer by TRC Capital Investment Corporation

FRANKLIN LAKES, N.J., Nov. 15, 2019 /PRNewswire/ -- BD (Becton, Dickinson and Company) (NYSE: BDX) announced today that it has been notified of an unsolicited mini-tender offer by TRC Capital Investment Corporation ("TRC") to purchase up to 500,000 shares of BDX common stock at a price of $234.00 per share in cash. TRC's offer price is approximately 4.41 percent below BDX's closing price on November 8, 2019, the last closing price prior to the commencement of the offer.

BD is not affiliated with TRC and does not endorse TRC's unsolicited offer. BD recommends that shareholders not tender their shares in response to TRC's unsolicited offer because the offer is at a price below the current market price for BD shares and is subject to numerous conditions.

TRC's tender offer seeks less than 5 percent of BD's outstanding common stock, thereby avoiding many disclosure requirements and procedural protections of the SEC. As a result, investors are not provided with the same level of protections in mini tender offers as would be provided in larger tender offers under United States securities laws. The SEC has cautioned investors that some bidders make tender offers at below-market prices "hoping they will catch investors off guard if the investors do not compare the offer price to the current market price." Shareholders should obtain current market quotations for their shares of BD common stock, consult with their broker or financial advisor, and exercise caution with respect to TRC's tender offer. In addition, BD encourages brokers and dealers, as well as other market participants to read more about the risks of "mini-tender" offers and please review the alert on the SEC's website at http://www.sec.gov/investor/pubs/minitend.htm.

BD recommends that common stockholders who have not responded to TRC's offer take no action. Common stockholders who have already tendered their shares may withdraw their shares by providing the written notice described in the TRC offering documents prior to the expiration of the offer currently scheduled for 12:01 a.m., New York City Time, on Wednesday, December 11, 2019.

BD requests that a copy of this news release be included with all distributions of materials relating to TRC's tender offer related to shares of BD's common stock.

About BD
BD is one of the largest global medical technology companies in the world and is advancing the world of health by improving medical discovery, diagnostics and the delivery of care. The company supports the heroes on the frontlines of health care by developing innovative technology, services and solutions that help advance both clinical therapy for patients and clinical process for health care providers. BD and its 65,000 employees have a passion and commitment to help enhance the safety and efficiency of clinicians' care delivery process, enable laboratory scientists to accurately detect disease and advance researchers' capabilities to develop the next generation of diagnostics and therapeutics. BD has a presence in virtually every country and partners with organizations around the world to address some of the most challenging global health issues. By working in close collaboration with customers, BD can help enhance outcomes, lower costs, increase efficiencies, improve safety and expand access to health care. For more information on BD, please visit bd.com.

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SOURCE BD (Becton, Dickinson and Company)

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