BD Acquires GSL Solutions, Inc., Broadening Medication Management Offerings for Retail, Outpatient Pharmacy Settings

FRANKLIN LAKES, N.J., March 4, 2021 /PRNewswire/ -- BD (Becton, Dickinson and Company) (NYSE: BDX), a leading global medical technology company, announced today it has acquired GSL Solutions, Inc. ("GSL"), a privately-held company that develops smart medication devices for the storage and tracking of controlled substances and patient specific medications that improve the security, efficiency and compliance of medication storage, as well as analytic capabilities to further improve inventory management, including of controlled substances, regulatory compliance and patient safety.

This acquisition expands BD's advanced medication management capabilities to further meet the needs of retail pharmacies, including those in outpatient settings.

"This strategic acquisition provides innovative technologies for retail pharmacies and builds on recent acquisitions that have complemented our traditional hospital pharmacy connected medication management solutions," said Mike Garrison, worldwide president of Medication Management Solutions at BD. "Market consolidation, larger numbers of prescriptions written and changing regulations for controlled substances are intensifying the need for accurate, automated tracking of prescription medications and narcotics. This acquisition will help enable a new suite of BD products and services for retail and outpatient pharmacy customers to meet their current and future needs."

GSL's RFID-based products include standalone cabinets that provide secure storage for will-call prescriptions and automatically notify patients when prescriptions are ready, and secured cabinets for controlled substances. This all helps pharmacies run more efficient and profitably and shortens wait time for patients.

"GSL utilizes advanced technology to create secure medication management systems that give retail pharmacists end-to-end solutions that alleviate the administrative burden, while ensuring compliance and patient satisfaction," said Shelton Louie, GSL Solutions co-founder and CEO. "By joining BD, we look forward to maximizing the benefits of our products and technology and helping pharmacies manage their increasingly complex business and regulatory environments."

BD looks forward to welcoming GSL's approximately 20 full-time associates, headquartered inVancouver, Washington.

GSL is the fourth tuck-in acquisition that BD has completed in fiscal 2021. Terms of the transaction were not disclosed. BD expects the transaction to be immaterial.

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 70,000 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 or connect with us on LinkedIn at www.linkedin.com/company/bd1/ and Twitter @BDandCo.

Forward Looking Statements

This press release contains certain forward-looking statements including, but not limited to, the transaction between BD and GSL, the strategic, financial, and other potential benefits of the transaction. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements. Many of these risks and uncertainties are beyond the company's control, including without limitation, challenges inherent in developing, manufacturing and commercially launching new products, risks relating to regulatory compliance and market acceptance of any RFID-based storage and tracking technologies and other factors listed in our 2020 Annual Report on Form 10-K and other filings with the SEC. BD expressly disclaims any undertaking to update any forward-looking statements set forth herein to reflect events or circumstances after the date hereof, except as required by applicable laws or regulations.

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