BD TO ACQUIRE PARATA SYSTEMS TO ENTER NEW PHARMACY AUTOMATION SOLUTIONS MARKET

- ***Expands BD Transformative Solutions to Provide New Pharmacy Automation Technologies forHospitals, Retail Pharmacy, Long-Term Care and Home Settings***
- ***Advances BD 2025 Strategy to Accelerate Innovation in Smart, Connected Care and Enable New Care Settings***
- ***Expected to be Immediately Accretive to Revenue Growth, Adjusted Operating Margins and Adjusted EPS; Enhances Ability to Achieve Long-Range Sales and Earnings Growth Profile***

FRANKLIN LAKES, N.J. and DURHAM, N.C., June 6, 2022 /PRNewswire/ -- BD (Becton, Dickinson and Company) (NYSE: BDX), a leading global medical technology company, and Frazier Healthcare Partners, a leading private equity firm focused exclusively on the health care sector, today announced a definitive agreement for BD to acquire Parata Systems, an innovative provider of pharmacy automation solutions, for $1.525 billion.

Parata's portfolio of innovative pharmacy automation solutions power a growing network of pharmacies to reduce costs, enhance patient safety and improve the patient experience. Significant macro trends such as clinician shortages, wage inflation, centralization of pharmacy services and increased clinical demands on pharmacists are driving demand for intelligent workflow solutions. Through the use of automation and advanced software, pharmacists can focus more of their time on higher value clinical work and patient interactions to help improve medication adherence, medication safety and patient outcomes. The transaction will be complementary to BD's solutions in medication management with a new set of technologies across the care continuum, including acute care health systems, retail pharmacies, long-term care and home settings. Parata provides BD access to a new $600 million pharmacy automation market segment that is expected to grow approximately 10% annually to $1.5 billion in the U.S. alone over 10 years. Together with BD, the company expects Parata's solutions to outpace market growth through BD's commercial footprint, global scale and innovation capabilities.

"Parata expands BD's solutions to a new area of the high-growth pharmacy automation space and is a prime example of BD executing our disciplined M&A strategy," said Tom Polen, chairman, chief executive officer and president of BD. "Parata has a highly attractive financial profile and compelling value proposition that meets all of our rigorous investment criteria on growth, profitability and returns. With the addition of Parata, BD further advances our 2025 growth strategy around smart, connected care and enabling new care settings. We look forward to welcoming the talented Parata team to BD."

Rob Kill, chief executive officer of Parata added, "BD and Parata share a common purpose with closely aligned cultures. We are very proud of the company the team has built at Parata over the past 21 years and feel BD is a great home for our company, innovative solutions and technology, and Parata's team members. The combination with BD will further advance our purpose of powering pharmacies to help people lead healthier lives."

Transaction Highlights

The $1.525 billion all-cash transaction is expected to close by the end of the first half of BD's fiscal year 2023, subject to the satisfaction of customary closing conditions, including receipt of regulatory clearances. The transaction is consistent with BD's disciplined and balanced capital allocation strategy, including its financial policy framework to manage capital deployment around its 2.5 times net leverage target.

Parata's revenue for the last 12-month period, endedMarch 31, 2022, was approximately $220 million. The transaction is expected to be immediately accretive to revenue growth, adjusted operating margin and adjusted earnings per share and exceed BD's 2025 sales growth and margin targets, enhancing the company's ability to achieve its long-range targeted growth profile. The impact associated with transaction diligence costs will be managed within BD's current fiscal 2022 guidance range. Additional information on the transaction is available on the Investor page on BD.com.

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 75,000 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.

About Parata Systems
Parata provides pharmacy technology solutions to reduce costs, enhance patient safety and improve the patient experience by offering a comprehensive pharmacy automation portfolio with medication adherence packaging, high-speed robotic dispensing technologies and pharmacy workflow solutions. Discover how Parata powers pharmacies to help people lead healthier lives at parata.com.

About Frazier Healthcare Partners
Founded in 1991, Frazier Healthcare Partners is a leading private equity firm focused exclusively on the healthcare sector. With over $7.1 billion in total capital raised, Frazier has invested in more than 200 companies with transaction types ranging from buyouts of profitable healthcare services companies to venture capital and company creation. Frazier has a philosophy of partnering with strong management teams while leveraging its internal operating resources and network to build exceptional companies. Frazier has offices in Seattle, WA, and Menlo Park, CA, and invests broadly across the U.S., Canada, and Europe. For more information about Frazier Healthcare Partners, visit www.frazierhealthcare.com.

FORWARD LOOKING STATEMENTS
This press release contains certain estimates and other forward-looking statements (as defined under Federal securities laws). Forward looking statements generally are accompanied by words such as "will", "expect", or similar words, phrases or expressions. These forward-looking statements include statements regarding the estimated or anticipated future results of BD and anticipated benefits of the proposed acquisition of Parata, the expected timing of completion of the transaction, future growth in Parata's relevant market segments, and other statements that are not historical facts. These statements are based on the current expectations of BD management and are subject to a number of risks and uncertainties regarding Parata's business and the proposed acquisition, and actual results may differ materially from any anticipated results described, implied or projected in any forward-looking statement. These risks and uncertainties include, but are not limited to, the ability of the parties to successfully close the proposed acquisition, including the risk that the required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the transaction; risks relating to the integration of Parata's operations, products and employees into BD and the time and resources required to do so and the possibility that the anticipated synergies and other benefits of the proposed acquisition will not be realized or will not be realized within the expected timeframe; the loss of key senior management or other associates; competitive factors, including the development of new technologies by other companies and pricing and market share pressures; changes in healthcare or other governmental regulation; risks relating to the ability to maintain favorable supplier arrangements and relationships; changes in regional, national or foreign economic conditions, as well as other factors discussed in BD's filings with the Securities Exchange Commission. BD does 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. Any reference herein to the financial performance guidance provided by BD on May 5, 2022 is not intended as an update or affirmation of such guidance. Such guidance will not be updated or affirmed unless and until we publicly announce updated or affirmed guidance.

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