

BD Announces Commencement of Offer to Repurchase its 3.000% Notes Due 2026

NEWS PROVIDED BY

BD (Becton, Dickinson and Company) →

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FRANKLIN LAKES, N.J., Jan. 8, 2018 /PRNewswire/ -- BD (Becton, Dickinson and Company) (NYSE: BDX) announced today that, following its acquisition of C. R. Bard, Inc. ("Bard"), which was consummated on December 29, 2017, BD has commenced an offer to repurchase (the "Offer") any and all of its outstanding 3.000% Notes due May 15, 2026 (the "Notes") that were issued pursuant to the previously disclosed exchange offer for certain of Bard's outstanding senior notes, which exchange offer was consummated in connection with BD's acquisition of Bard. The Offer is being made in accordance with the terms and conditions set forth in the offer to repurchase, dated January 8, 2018 (as it may be amended or supplemented from time to time, the "Offer to Repurchase"). The Offer is scheduled to expire at 5:00 p.m., New York City time, on March 1, 2018, unless extended (the "Expiration Date").

Pursuant to the terms of the Notes, BD is required, within 10 days following the consummation of BD's acquisition of Bard, to commence the Offer. Under the terms of the Offer, holders who validly tender and do not validly withdraw their Notes prior to the Expiration Date will be entitled to receive cash equal to 101% of the principal amount of Notes validly tendered and not validly withdrawn plus accrued and unpaid interest, if any, to the date of purchase, subject to the rights of holders of Notes on the relevant record date to receive interest due on the relevant interest payment date. The settlement date of the Offer will be promptly after the Expiration Date and is expect to occur on March 6, 2018.

The tender and information agent for the Offer is Global Bondholder Services Corporation. Questions regarding the process for tending Notes pursuant to the Offer and requests for documents may be directed to Global Bondholder Services Corporation at (866) 470-3900 (U.S. toll-free) or (212) 430-3774 (banks and brokers).

None of BD, its board of directors, the tender and information agent or the trustee with respect to the Notes is making any recommendation as to whether holders should tender Notes in response to the Offer, and neither BD nor any such other person has authorized any person to make any such recommendation. Holders must make their own decision as to whether to tender any of their Notes, and, if so, the principal amount of Notes to tender.

The full details of the Offer, including complete instructions on how to tender Notes, are included in the Offer to Repurchase. Holders are strongly encouraged to read carefully the Offer to Repurchase, including materials incorporated by reference therein, because they contain important information. The Offer to Repurchase may be downloaded from Global Bondholder Services Corporation's website at www.gbsc-usa.com/BectonDickinson or obtained from Global Bondholder Services Corporation, free of charge, by calling toll-free at (866) 470-3900 (bankers and brokers can call collect at (212) 430-3774).

This press release does not constitute an offer to sell or purchase, or a solicitation of an offer to sell or purchase the Notes. No offer, solicitation, purchase or sale will be made in any jurisdiction in which such an offer, solicitation or sale would be unlawful. The Offer is being made solely pursuant to the Offer to Repurchase, and only to such persons and in such jurisdictions as is permitted under applicable law.

FORWARD-LOOKING STATEMENTS

This press release contains certain estimates and other "forward-looking statements" within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward looking statements generally are accompanied by words such as "will," "expect," "outlook," "anticipate," "intend," "plan," "believe," "seek," "see," "would," "target," or other similar words, phrases or expressions and variations or negatives of these words. Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements regarding the expected timing of completion of the Offer and other statements that are not historical facts. These statements are based on the current expectations of BD management and are not predictions of actual performance.

These statements are subject to a number of risks and uncertainties regarding BD's business and performance, including in relation to the consummation of the Offer. 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, a number of factors could cause actual results to vary materially. These factors include, but are not limited to, risks relating to the satisfaction of the conditions to the Offer as well as other factors discussed in BD's filings with the Securities and Exchange Commission. The forward-looking statements in this press release speak only as of the date of this announcement. BD undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date hereof, except as required by applicable laws or regulations.

BD

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