

Veralto Recommends Shareholders Reject Mini-Tender Offer by TRC Capital Investment Corporation

WALTHAM, Mass., Nov. 29, 2023 /PRNewswire/ -- Veralto (NYSE: VLTO), a global leader in essential water and product quality solutions dedicated to Safeguarding the World's Most Vital Resources™, has become aware of an unsolicited "mini-tender offer" made by TRC Capital Investment Corporation (TRC) to Veralto shareholders to purchase up to 2,000,000 shares of Veralto common stock at a price of \$65.40 per share. TRC's offer price represents a discount of \$2.96 per share, or 4.33 percent, below Veralto's closing price of \$68.36 on October 30, 2023, the last trading day prior to the announcement of TRC's offer. The closing price of Veralto's common stock on November 28, 2023 was \$73.32 per share.

Veralto recommends that shareholders reject TRC's unsolicited offer because, among other reasons, the offer price is below Veralto's current share price. The offer is also subject to numerous conditions. Veralto also recommends that any shareholders who have tendered shares to TRC withdraw those shares by providing the written notice described in the offering documentation before the expiration of the offer, which is currently scheduled for 12:01 a.m., New York City Time, on November 30, 2023, subject to extension at TRC's discretion.

Veralto does not endorse this unsolicited mini-tender offer, and Veralto is not associated in any way with TRC, the mini-tender offer or the offer documentation.

TRC has made similar unsolicited mini-tender offers for shares of other public companies. Mini-tender offers are designed to seek less than 5 percent of a company's outstanding shares, thereby avoiding many investor protections, including the disclosure and procedural requirements, applicable to larger tender offers under U.S. securities laws. The U.S. Securities and Exchange Commission (SEC) has cautioned investors about mini-tender offers, noting that "some bidders make mini-tender offers at below-market prices, hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." The SEC has also published investor tips regarding these offers on its website at: <http://www.sec.gov/investor/pubs/minitend.htm>.

Veralto encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosures on the SEC's website at: <http://www.sec.gov/divisions/marketreg/minitenders/sia072401.htm>.

Veralto urges investors to obtain current market quotations for shares of Veralto's common stock, consult with their brokers or financial advisors and exercise caution with respect to TRC's offer.

Veralto requests that a copy of this press release be included with all distributions of materials relating to TRC's mini-tender offer.

ABOUT VERALTO

With annual sales of nearly \$5 billion, Veralto is a global leader in essential technology solutions with a proven track record of solving some of the most complex challenges we face as a society. Our industry-leading companies with globally recognized brands are building on a long-established legacy of innovation and customer trust to create a safer, cleaner, more vibrant future. Headquartered in Waltham, Massachusetts, our global team of 16,000 associates is committed to making an enduring positive impact on our world and united by a powerful purpose: Safeguarding the World's Most Vital Resources™.

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