



NEWS RELEASE

# Ecolab Closes Sale of Global Surgical Solutions Business

2024-08-01

## Announces Intent to Repurchase up to \$500 Million of Its Stock

ST. PAUL, Minn.--(BUSINESS WIRE)-- Ecolab Inc. today closed on the sale of its global surgical solutions business to Medline for total consideration of approximately \$950 million in cash. With Ecolab's strong balance sheet, the proceeds from this transaction enhance the company's ability to invest in attractive growth opportunities and return capital to shareholders. Therefore, the company announced its intent to repurchase up to an additional \$500 million of Ecolab stock during the second half of 2024.

Ecolab will continue to serve hospitals through its infection prevention and instrument reprocessing businesses. Infection prevention provides environmental hygiene programs to reduce hospital acquired infections. Instrument reprocessing provides cleaning and sterilization solutions for instruments, which fits well with Ecolab's growth model as it combines a technological anchor with proprietary consumables and service.

The company expects to repurchase the shares in the open market; in privately negotiated transactions from time to time, depending on market conditions; and through purchases made in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934. Ecolab had approximately 285 million shares outstanding on June 30, 2024. The expected repurchases would be pursuant to the previously announced February 2015 and November 2022 share repurchase authorizations by Ecolab's Board of Directors.

## About Ecolab

A trusted partner for millions of customers, Ecolab (NYSE:ECL) is a global sustainability leader offering water, hygiene and infection prevention solutions and services that protect people and the resources vital to life. Building

on a century of innovation, Ecolab has annual sales of \$15 billion, employs more than 46,000 associates and operates in more than 170 countries around the world. The company delivers comprehensive science-based solutions, data-driven insights and world-class service to advance food safety, maintain clean and safe environments, and optimize water and energy use. Ecolab's innovative solutions improve operational efficiencies and sustainability for customers in the food, healthcare, life sciences, hospitality and industrial markets.

[www.ecolab.com](http://www.ecolab.com)

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### Cautionary Statements Regarding Forward-Looking Information

This news release contains forward looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements regarding uses of cash, including share repurchases and investments. These statements are based on the current expectations of management. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements included in this news release. With respect to share repurchase activity, numerous factors will impact repurchase actions, including market conditions and company cashflows.

Additional risks and uncertainties are set forth under Item 1A of our most recent Form 10-K, and our other public filings with the Securities and Exchange Commission ("SEC"), and include the impact of economic factors such as the worldwide economy, interest rates, foreign currency risk, reduced sales and earnings in our international operations resulting from the weakening of local currencies versus the U.S. dollar, demand uncertainty, supply chain challenges and inflation; the vitality of the markets we serve; exposure to global economic, political and legal risks related to our international operations, including geopolitical instability and the escalation of armed conflicts; our ability to successfully execute organizational change and management transitions; information technology infrastructure failures or breaches in data security; difficulty in procuring raw materials or fluctuations in raw material costs; the occurrence of severe public health outbreaks not limited to COVID-19; our ability to acquire complementary businesses and to effectively integrate such businesses; and other uncertainties or risks reported from time to time in our reports to the SEC. In light of these risks, uncertainties and factors, the forward-looking events discussed in this news release may not occur. We caution that undue reliance should not be placed on forward-looking statements, which speak only as of the date made. Ecolab does not undertake, and expressly disclaims, any duty to update any forward-looking statement, except as required by law.

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