



NEWS RELEASE

Donaldson Company Makes Strategic Investment With Key Appointment to Accelerate Growth in Life Sciences

2020-12-14

Dr. David Wood appointed to newly created role as VP, Life Sciences Business Development

MINNEAPOLIS--(BUSINESS WIRE)-- Donaldson Company, Inc. (NYSE: DCI), a leading worldwide manufacturer of innovative filtration products and solutions, is pleased to announce the appointment of David E. Wood, Ph.D., to the newly created role of Vice President, Life Sciences Business Development. Wood will report to Tod Carpenter, chairman, president and CEO, and be responsible for Donaldson's acquisitive growth initiatives into life sciences markets.

"I am pleased to welcome Dave to our senior leadership team," stated Carpenter. "We have prioritized innovation for 105 years, and our focus on technology-led filtration continues to provide significant opportunities to expand our Advance and Accelerate businesses.¹ With David's extensive experience in business development, including implementation of strategies for inorganic growth, and expertise in life sciences tools and services, I am confident the newly formed Life Sciences Business Development team will further expand our opportunities for driving long-term profitable growth."

Over the last four years, Donaldson has driven incremental investment in building its materials science capabilities. The LifeTec® filtration line—a technological-based solution—introduced to food and beverage manufacturers represented a meaningful step into life sciences. In the past year, Donaldson further expanded production of its LifeTec filters and built a new R&D facility in support of expanding materials research. With these investments, the company is in an excellent position to press forward into the next phase of its life sciences growth journey. "I am honored to be joining the Donaldson team to help drive growth through sound strategic choices and impactful acquisitions," said Wood.

Wood is an industry veteran within life sciences and an accomplished leader with a track record of identifying and executing innovation-led M&A. His most recent corporate position was vice president, corporate development at T2 Biosystems, Inc., a leader in the development and commercialization of innovative medical diagnostic products. His background also includes extensive experience in investment banking and equity research. Wood holds a bachelor's degree in Biology from Bowdoin College, a doctorate in Molecular Oncology and Immunology from the New York School of Medicine.

¹ Advance and Accelerate includes Industrial Air Filtration replacement parts, Engine Aftermarket, Venting Solutions, Process Filtration, Semiconductor and Industrial Hydraulics.

Miscellaneous

Statements in this release regarding future events and expectations, such as forecasts, plans, trends and projections relating to the Company's business and financial performance, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, and are identified by words or phrases such as "will likely result," "are expected to," "will continue," "will allow," "estimate," "project," "believe," "expect," "anticipate," "forecast," "plan," and similar expressions. These forward-looking statements speak only as of the date such statements are made and are subject to risks and uncertainties that could cause the Company's results to differ materially from these statements. These factors include, but are not limited to, pandemics and unexpected events, including the Coronavirus (COVID-19) pandemic; economic and industrial conditions worldwide; the Company's ability to maintain competitive advantages; threats from disruptive innovation; highly competitive markets with pricing pressure; the Company's ability to protect and enforce its intellectual property; the difficulties in operating globally; customer concentration in certain cyclical industries; significant demand fluctuations; unavailable raw materials or material cost inflation; inability of operations to meet customer demand; difficulties with information technology systems and security; foreign currency fluctuations; governmental laws and regulations; litigation; changes in tax laws and tax rates; regulations and results of examinations; the Company's ability to attract and retain qualified personnel; changes in capital and credit markets; execution of the Company's acquisition, divestiture and other strategic transactions strategy; the possibility of intangible asset impairment; the Company's ability to manage productivity improvements; unexpected events and business disruptions; the Company's ability to maintain an effective system of internal control over financial reporting; the United Kingdom's decision to end its membership in the European Union and other factors included in Part I, Item 1A, "Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended July 31, 2020. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by law.

About Donaldson Company, Inc.

Founded in 1915, Donaldson (NYSE: DCI) is a global leader in technology-led filtration products and solutions, serving a broad range of industries and advanced markets. Our diverse, skilled employees at over 140 locations on six continents partner with customers—from small business owners to the world’s biggest OE brands—to solve complex filtration challenges. Discover how Donaldson is Advancing Filtration for a Cleaner World at www.Donaldson.com.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20201214005838/en/): <https://www.businesswire.com/news/home/20201214005838/en/>

Charley Brady (952) 887-3752

Charley.Brady@Donaldson.com

Source: Donaldson Company, Inc.