

Ortho Clinical Diagnostics

Ortho Clinical Diagnostics Announces Pricing of Initial Public Offering

January 28, 2021

RARITAN, N.J., Jan. 27, 2021 /PRNewswire/ -- Ortho Clinical Diagnostics Holdings plc ("Ortho"), the world's largest pure-play in vitro diagnostics company dedicated to improving and saving lives through innovative laboratory testing and blood-typing solutions, today announced the pricing of its initial public offering of 76 million ordinary shares at \$17.00 per share. The gross proceeds raised from this offering are expected to be \$1,292 million. Ortho's ordinary shares are expected to begin trading on The Nasdaq Global Select Market on January 28, 2021, under the symbol "OCDX," and the offering is expected to close on February 1, 2021, subject to customary closing conditions.

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Ortho has granted the underwriters a 30-day option to purchase up to 11.4 million additional ordinary shares at the initial public offering price less underwriting discounts and commissions.

Ortho intends to use the net proceeds from the offering to redeem \$160 million in aggregate principal amount of 7.375% senior notes due 2025 and \$270 million in aggregate principal amount of 7.250% senior notes due 2028, in each case issued by certain of Ortho's subsidiaries, repay borrowings under its dollar term loan facility, and for working capital and general corporate purposes, which may include further repayment of indebtedness.

The offering is being made through an underwriting group led by J.P. Morgan, BofA Securities, and Goldman Sachs & Co. LLC, who are acting as lead bookrunning managers, Barclays, Morgan Stanley, Citigroup, Credit Suisse, UBS Investment Bank, Evercore ISI and Piper Sandler, who are acting as joint bookrunning managers, and ING, Macquarie Capital, Nomura, TCG Capital Markets L.L.C., Drexel Hamilton, H.C. Wainwright & Co., Ramirez & Co., Inc. and Siebert Williams Shank, who are acting as co-managers.

A registration statement on Form S-1 relating to these securities has been declared effective by the Securities and Exchange Commission. This news release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The offering of these securities may be made only by means of a prospectus. Copies of the preliminary prospectus may be obtained by contacting:

- J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 1-866-803-9204, or by email at prospectus-eq_fi@jpmchase.com; or
- BofA Securities, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte, NC 28255-0001, Attention: Prospectus Department or by email at dg.prospectus_requests@bofa.com; or
- Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, telephone: +1 866 471 2526, facsimile: +1 212 902 9316, or email: prospectus-ny@ny.email.gs.com.

About Ortho Clinical Diagnostics

Ortho Clinical Diagnostics is a global leader of in vitro diagnostics dedicated to improving and saving lives through innovative laboratory testing and blood-typing solutions.

Because Every Test is a Life™, we never stop innovating to offer streamlined, sustainable laboratory solutions that deliver fast, accurate, reliable test results that support exceptional patient care.

As a trusted partner of hospitals, hospital networks, blood banks, and labs around the world, we proudly serve the clinical laboratory and transfusion medicine communities with customized solutions that enhance clinical outcomes, improve lab performance, overcome staffing challenges and better manage costs.

We are powered by Ortho Care™, our global, award-winning, holistic approach to service, which supports customers with best-in-class technical support, award-winning field support, and remote service and inventory support.

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