

# Ortho Clinical Diagnostics

## Ortho Clinical Diagnostics Announces Rating Upgrades by S&P Global and Moody's

February 17, 2021

### Agencies Provide Stable Outlook Following Company's Initial Public Offering

RARITAN, N.J., Feb. 17, 2021 (GLOBE NEWSWIRE) -- Ortho Clinical Diagnostics Holdings plc (Nasdaq: OCDX) ("Ortho"), one of the world's largest pure-play in vitro diagnostics companies, today announced that S&P Global ("S&P") upgraded Ortho's issuer credit rating to "B" from "B-" and Moody's investment Services ("Moody's") upgraded Ortho's Corporate Family Rating to "B1" from "B3."

Both S&P and Moody's also upgraded select issue-level ratings and provided a stable outlook for Ortho. S&P cited Ortho's materially improved credit measures following its IPO as a primary reason for the upgrades, while Moody's cited the recent repayment of debt with IPO proceeds.

"We are pleased that both Moody's and S&P announced upgraded ratings for our issued debt as a result of our public offering and the use of the proceeds to partially pay down outstanding debt," said Chris Smith, chairman and chief executive officer, Ortho Clinical Diagnostics. "We remain focused on driving top-line and free cash flow growth, which we believe will help us continue to reduce debt, further de-lever and strengthen our balance sheet."

Additional information regarding the rating changes can be found in the full reports issued Moody's and S&P last week.

### 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.

### Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical fact contained in this press release are forward-looking statements, including all statements regarding Ortho's future financial outlook. In some cases, you can identify forward-looking statements by terminology such as "anticipate," "expect," "suggest," "plan," "believe," "intend," "project," "forecast," "estimates," "targets," "projections," "should," "could," "would," "may," "might," "will," and other similar expressions. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, and therefore you should not place undue reliance on these forward-looking statements or projections. Factors which may cause the actual results to differ materially from those anticipated at the time the forward-looking statements are made include, but are not limited to, the risks and uncertainties associated with our business described in our public filings with the Securities and Exchange Commission. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, we can give no assurance that the expectations will be attained or that any deviation will not be material. All information is as of the date of this press release, and we undertake no obligation to update any forward-looking statement to conform the statement to actual results or changes in expectations.

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