

CONFIDENTIAL PRESS RELEASE DRAFT: COURT FINDS FOR BDx



Hillrom™

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HILLROM COMMENTS ON DELAWARE COURT OF CHANCERY RULING

CHICAGO, July 12, 2021 – Hillrom (NYSE: HRC) today announced that the Delaware Court of Chancery ordered Hillrom to proceed with its proposed acquisition of Bardy Diagnostics, Inc. (BardyDx), denying Hillrom’s claim of a Material Adverse Event under the terms of the acquisition agreement executed by the companies on January 15, 2021. Hillrom intends to appeal this ruling to the Supreme Court of Delaware. Hillrom is assessing its strategic options in light of the Court’s order and confirms that this decision does not have a material impact on the company’s previously issued 2021 financial guidance.

Following the publication of updated reimbursement rates for the extended Holter cardiac monitoring category by the Medicare Administrative Contractor (MAC), Novitas Solutions, Hillrom informed BardyDx that a “Company Material Adverse Effect” had occurred under the acquisition agreement and, therefore, closing conditions were not satisfied. After a trial in the Delaware Court of Chancery to address BardyDx’s claims against Hillrom, the Court found for BardyDx and ruled that Hillrom is obligated to complete the transaction.

“We are disappointed by the Court’s ruling and remain committed to enhancing shareholder value as we evaluate all available strategic options,” said Hillrom President and CEO John Groetelaars.

About Hillrom

Hillrom is a global medical technology leader whose 10,000 employees have a single purpose: enhancing outcomes for patients and their caregivers by Advancing Connected Care™. Around the world, our innovations touch over 7 million patients each day. They help enable earlier diagnosis and treatment, optimize surgical efficiency and accelerate patient recovery while simplifying clinical communication and shifting care closer to home. We make these outcomes possible through connected smart beds, patient

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lifts, patient assessment and monitoring technologies, caregiver collaboration tools, respiratory care devices, advanced operating room equipment and more, delivering actionable, real-time insights at the point of care. Learn more at hillrom.com.

Disclosure Regarding Forward-Looking Statements

Certain statements in this release relating to Hillrom’s future plans, objectives, beliefs, expectations, representations and projections, including but not limited to those made with respect to Hillrom’s future plans, prospects and results of operations, including as a result of the decision in the BardyDx litigation matter, constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. It is important to note that forward-looking statements involve significant risks and uncertainties and are not guarantees of future performance, and Hillrom’s actual results could differ materially from those set forth in any forward-looking statements. For a more in-depth discussion of factors that could cause actual results to differ from those contained in forward-looking statements, see the discussions under the heading “Risk Factors” in Hillrom’s previously filed most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q. Hillrom assumes no obligation to update or revise any forward-looking statements, unless required by law.

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