



NEWS RELEASE

Hillrom Provides Update on Planned Acquisition of Bardy Diagnostics, Inc.

3/1/2021

CHICAGO, March 1, 2021 /PRNewswire/ -- Hillrom (NYSE: HRC) today provided an update on its planned acquisition of Bardy Diagnostics, Inc. (BardyDx), which it previously announced on January 19, 2021.

On January 29, 2021, a Medicare Administrative Contractor, Novitas Solutions, published new Category 1 reimbursement rates applicable to the Current Procedural Terminology (CPT) codes for the long-term cardiac monitoring category, including CPT codes 93241, 93243, 93245 and 93247. As a result of the unexpected Novitas reimbursement rate reduction, Hillrom has asserted that a "Company Material Adverse Effect" has occurred, and therefore the closing conditions have not been satisfied.

BardyDx has advised Hillrom that it has filed a complaint against Hillrom in the Delaware Court of Chancery. Hillrom remains committed to creating long-term shareholder value and will provide further updates as appropriate.

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 digital and connected care solutions and collaboration tools, including smart bed systems, patient monitoring and diagnostic technologies, respiratory health devices, advanced equipment for the surgical space and more, delivering actionable, real-time insights at the point of care. Learn more at [hillrom.com](https://www.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 the BardyDx transaction and CPT coding decisions, Hillrom's expectations regarding government and third-party payor adoption of CPT coding decisions and the timing thereof and other statements relating to reimbursement coverage, 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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