PRESS RELEASE

CooperCompanies Expands CooperSurgical's Medical Device Portfolio with Acquisition of Select Cook Medical® Assets

SAN RAMON, Calif., Nov. 01, 2023 (GLOBE NEWSWIRE) -- CooperCompanies (Nasdaq: COO), today announced it has closed the acquisition of select Cook Medical assets focused primarily on the obstetrics, doppler monitoring, and gynecology surgery markets. The purchase price was $300 million with $200 million paid at closing and the remaining $100 million to be paid in two $50 million annual installments.

"This acquisition is a fantastic strategic fit for CooperSurgical," said Al White, President and CEO of CooperCompanies. "The acquired products are highly synergistic with CooperSurgical's existing portfolio of medical devices and strengthen CooperSurgical's position as a leading global fertility and women's health company."

The assets being acquired are primarily minimally invasive medical devices including the Bakri® Postpartum Balloon, Cook's Cervical Ripening Balloon, the Doppler Blood Flow Monitor portfolio, and select surgical products. The acquired assets generated approximately $56 million in trailing twelve-months revenue as of September 30, 2023.

As part of Cooper's fiscal year 2024, revenues from this transaction are expected to grow 5-7% year-over-year in constant currency. Excluding one-time charges and deal-related amortization, the transaction is expected to be accretive to non-GAAP gross and operating margins and accretive to non-GAAP earnings per share by approximately $0.20.

Cooper will report these assets as part of its Office and Surgical category within the CooperSurgical business beginning in its fiscal first quarter of 2024. This transaction does not include any of the fertility products contemplated in the original deal announced on February 7, 2022.

Citigroup Global Markets Inc. served as financial advisor to Cooper.

About CooperCompanies
CooperCompanies (Nasdaq: COO) is a leading global medical device company focused on improving lives one person at a time. The Company operates through two business units, CooperVision and CooperSurgical. CooperVision is a trusted leader in the contact lens industry, improving the vision of millions of people every day. CooperSurgical is a leading fertility and women's health company dedicated to assisting women, babies and families at the healthcare moments that matter most. Headquartered in San Ramon, CA, CooperCompanies ("Cooper") has a workforce of more than 15,000 with products sold in over 130 countries. For more information, please visit www.coopercos.com.

About Cook Medical
Since 1963, Cook Medical has been inventing, manufacturing, and delivering a unique portfolio of medical devices to healthcare systems around the world. We work closely with physicians to develop technologies that improve patients' lives. Because we remain family owned, we have the freedom to focus on what we care

about: our patients, our employees, and our communities. Find out more at CookMedical.com, and for the latest news, follow us on LinkedIn, Twitter, and Facebook.

Non-GAAP Financial Measures

Certain financial measures included in this press release are non-GAAP measures that we believe are helpful in understanding our results, for example non-GAAP earnings per share. The non-GAAP measures exclude costs which we generally would not have otherwise incurred in the periods presented as a part of our continuing operations. Our non-GAAP financial results are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read only in conjunction with our consolidated financial statements prepared in accordance with GAAP. The reasons that we use these non-GAAP measures, a reconciliation of these measures to the most directly comparable GAAP measures, and other information relating to these measures are available in our Securities and Exchange Commission filings, including under the “Reconciliation of GAAP Results to Non-GAAP Results” section in our earnings releases and under the "Management's Discussion and Analysis of Financial Condition and Results of Operations" section in our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, copies of which are available on the Company’s website: www.coopercos.com.

Non-GAAP diluted earnings per share guidance excludes amortization and impairment of intangible assets, and other exceptional or unusual income or gains and charges or expenses including acquisition, integration and manufacturing related costs which we may incur as part of our continuing operations.

With respect to the Company’s guidance expectations, the Company has not reconciled non-GAAP diluted earnings per share guidance to GAAP diluted earnings per share due to the inherent difficulty in forecasting acquisition-related, integration and restructuring charges and expenses, which are reconciling items between the non-GAAP and GAAP measure. Due to the unknown effect, timing and potential significance of such charges and expenses that impact GAAP diluted earnings per share, the Company is not able to provide such guidance.

Forward-Looking Statements

This press release contains "forward-looking statements" as defined by the Private Securities Litigation Reform Act of 1995. Statements relating to guidance, plans, prospects, goals, strategies, future actions, events or performance and other statement of which are other than statements of historical fact, including statements regarding the benefits of the acquisition of Cook Medical assets, synergies and strategic plans related to the acquired assets, revenue growth and accretion in non-GAAP gross and operating margins and earnings per share associated with the acquired assets, and other financial expectations related to the acquisition. To identify these statements, look for words like "believes," "outlook," "probable," "expects," "may," "will," "should," "could," "seeks," "intends," "plans," "estimates" or "anticipates" and similar words or phrases. Forward-looking statements necessarily depend on assumptions, data or methods that may be incorrect or imprecise and are subject to risks and uncertainties. Among the factors that could cause actual results and future actions to differ materially from those described in forward-looking statements are: difficulties in integrating operations, adverse changes in the global or regional general business, political and economic conditions including the impact of continuing uncertainty and instability of certain countries, man-made or natural disasters and pandemic conditions, that could adversely affect our global markets, and the potential adverse economic impact and related uncertainty caused by these items; uncertainties in contractual relationships and pending transactions; changes in legal and regulatory requirements; and other factors described in our Securities and Exchange Commission filings, including the “Business”, “Risk Factors” and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections in the Company’s Annual Report on Form 10-K for the fiscal year ended October 31, 2022, as such disclosures may be updated in annual and quarterly filings. We caution investors that forward-looking statements reflect our analysis only on their stated date. We disclaim any intent to update them except as required by law.

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