



Overlook Corporate Center
150 Clove Rd. – 9th Floor
Little Falls, NJ 07424-2139 USA
www.cantelmedical.com

TRADE RELEASE

Cantel to Acquire Hu-Friedy

Creates a comprehensive portfolio of infection prevention consumables, instrumentation and instrument management solutions to deliver protection, performance and productivity to dental practitioners

LITTLE FALLS, N.J., and CHICAGO, IL, July 30, 2019 – Cantel Medical Corp. (NYSE: CMD) (“Cantel”) today announced that it has reached an agreement to acquire Hu-Friedy Mfg. Co., LLC (“Hu-Friedy”), a 111-year-old global leading manufacturer of instruments and instrument reprocessing workflow systems serving the dental industry. After closing, Cantel will combine Hu-Friedy with its dental division, Crosstex, a global leader in infection prevention, sterility assurance, dental water management and conscious sedation systems.

Hu-Friedy’s large sales and customer care team, supported by a strong marketing organization, will enhance Cantel’s commercial and customer engagement capabilities. The acquisition will also enhance the dental division’s supply chain efficiency and enable it to better support its distribution partners while also addressing the increased concern among healthcare professionals in the areas of clinical performance, compliance, technology, education and training. Finally, the acquisition will further help dental professionals eliminate risk and streamline operations to deliver best-in-class patient care.

“The combination of our two dental businesses provides a clear and immediate opportunity to become the leading provider of a ‘Complete Circle of Protection’ offering for instrument reprocessing workflow and infection prevention and compliance solutions in the dental industry,” said George Fotiades, president and chief executive officer of Cantel. “By bringing together our highly complementary dental portfolios, we will create a business that is uniquely positioned to address the most critical workflow needs of our customers while improving patient care. Hu-Friedy brings us the scale, commercial capabilities and portfolio breadth to enable our dental business to be a significant driver of long-term profitable growth for Cantel.”

“We are excited to join forces with Cantel and are looking forward to the opportunities this combination will bring for our customers, employees and other stakeholders,” said Ron Saslow, chairman and chief executive officer of Hu-Friedy. “As a leader in dental instrumentation and instrument management solutions, Hu-Friedy’s combination with the Cantel portfolio of leading infection prevention dental consumables is a perfect match to further enhance our ability to serve our dental customers.”

“Crosstex and Hu-Friedy are both originally family-owned businesses and share a common philosophy of helping dental professionals to create a high-performing, efficient, safe, compliant and well-educated practice,” said Gary Steinberg, president of Crosstex. “We are truly excited about the great opportunities ahead.”

Ron Saslow and Ken Serota, president of Hu-Friedy, will lead the combined dental business post-closing. Gary Steinberg, who has successfully built the Cantel dental division since the acquisition of Crosstex, will assist in the post-close transition and integration of these two businesses and will retire at the end of the calendar year.

The acquisition is subject to regulatory approvals and other customary closing conditions, and is expected to close by the fall of 2019.



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About Cantel

Cantel is a leading global company dedicated to delivering innovative infection prevention products and services for patients, caregivers, and other healthcare providers which improve outcomes, enhance safety and help save lives. The Company's products include specialized medical device reprocessing systems for endoscopy and renal dialysis, advanced water purification equipment, sterilants, disinfectants and cleaners, sterility assurance monitoring products for hospitals and dental clinics, disposable infection control products primarily for dental and GI endoscopy markets, dialysate concentrates, hollow fiber membrane filtration and separation products. Additionally, Cantel provides technical service for its products.

For further information, visit www.cantelmedical.com.

About Crosstex

Crosstex International, Inc., the Dental division of Cantel Medical Corp., manufactures a wide array of unique and innovative infection prevention and compliance products for the global healthcare industry. Founded in 1953 and headquartered in Hauppauge, New York, Crosstex is a recognized leader for its portfolio of dental water management and compliance solutions, biological monitoring, sterility assurance, and preventive products, nitrous oxide sedation, and personal protection equipment (PPE).

For further information, visit www.crosstex.com.

About Hu-Friedy

Founded in Chicago in 1908 by Hugo Friedman, Hu-Friedy Mfg. Co., LLC is a global leading manufacturer of dental instruments, and provider of instrument reprocessing workflow systems, that has served the dental industry for over 111 years. Acquired in 1959 by Dick Saslow and the Saslow family, and currently led by Chairman and CEO Ron Saslow, Hu-Friedy helps dental professionals perform at their best by producing dental instruments, infection prevention solutions and unique customer experiences designed to function as an extension of each practitioner's skill. Its instruments, hand-crafted by highly-skilled artisans, are known for their precision, performance, quality and for the essential role they play in the overall journey from student to practitioner. Headquartered in Chicago, Hu-Friedy products are distributed in more than 100 countries and the company maintains offices in Germany, Italy, China and Japan.

For further information, visit www.hu-friedy.com.

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Contact: Janie Shen, VP Marketing Communications
Crosstex International
janies@crosstex.com
Phone: (631) 257-1306