



## PerkinElmer Announces Leadership Succession Plan

August 21, 2019

WALTHAM, Mass.--(BUSINESS WIRE)--Aug. 21, 2019-- [PerkinElmer, Inc.](#) (NYSE: PKI), a global leader committed to innovating for a healthier world, today announced that after a career of more than 20 years at the Company, including the last 12 years as chief executive officer, Robert F. Friel, has decided to retire as chairman and CEO and member of the board of directors as of the end of the Company's fiscal year on December 29, 2019. After December 29, Mr. Friel will continue as an advisor to the Company until March 1, 2020. Prahlad Singh, president and chief operating officer, has been appointed CEO, effective December 30, 2019. Dr. Singh has also been elected as a director of the Company, effective today. In addition, Alexis Michas, currently serving as lead director, has been elected to serve as non-executive chairman of the board of the Company as of December 30, 2019.

"It has been a great honor to serve as PerkinElmer's CEO over the last 12 years, and I want to express my deep appreciation for the opportunity to work with and learn from so many talented and dedicated colleagues," said Mr. Friel. "The board and I are confident that Prahlad is the right person to take PerkinElmer forward to its next level of success because of his proven ability to build and grow businesses and his deep market knowledge and extensive commercial and operational experience."

"I would like to thank Rob and the board for this incredible opportunity to lead PerkinElmer in its next phase of growth and value creation," said Dr. Singh. "Since joining PerkinElmer in 2014, I have been privileged to be part of our successful effort to fundamentally change the trajectory of the Company's future. Going forward, I am inspired by the opportunities the Company has to build upon Rob's legacy by continuously innovating and exceptionally serving our customers. Through our commitment to excellence, I believe we will continue to make important and long-term impacts on science and healthcare."

### Reaffirming Financial Guidance

The Company also today reaffirmed its financial guidance provided in its July 29, 2019 press release.

### About PerkinElmer

PerkinElmer enables scientists, researchers and clinicians to address their most critical challenges across science and healthcare. With a mission focused on innovating for a healthier world, we deliver unique solutions to serve the diagnostics, life sciences, food and applied markets. We strategically partner with customers to enable earlier and more accurate insights supported by deep market knowledge and technical expertise. Our dedicated team of about 13,000 employees worldwide is passionate about helping customers work to create healthier families, improve the quality of life, and sustain the wellbeing and longevity of people globally. The Company reported revenue of approximately \$2.8 billion in 2018, serves customers in more than 180 countries, and is a component of the S&P 500 index. Additional information is available through 1-877-PKI-NYSE, or at [www.perkinelmer.com](http://www.perkinelmer.com).

### Factors Affecting Future Performance

This press release contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements relating to estimates and projections of future earnings per share, cash flow and revenue growth and other financial results, developments relating to our customers and end-markets, and plans concerning business development opportunities, acquisitions and divestitures. Words such as "believes," "intends," "anticipates," "plans," "expects," "projects," "forecasts," "will" and similar expressions, and references to guidance, are intended to identify forward-looking statements. Such statements are based on management's current assumptions and expectations and no assurances can be given that our assumptions or expectations will prove to be correct. A number of important risk factors could cause actual results to differ materially from the results described, implied or projected in any forward-looking statements. These factors include, without limitation: (1) markets into which we sell our products declining or not growing as anticipated; (2) fluctuations in the global economic and political environments; (3) our failure to introduce new products in a timely manner; (4) our ability to execute acquisitions and license technologies, or to successfully integrate acquired businesses and licensed technologies into our existing business or to make them profitable, or successfully divest businesses; (5) our failure to adequately protect our intellectual property; (6) the loss of any of our licenses or licensed rights; (7) our ability to compete effectively; (8) fluctuation in our quarterly operating results and our ability to adjust our operations to address unexpected changes; (9) significant disruption in third-party package delivery and import/export services or significant increases in prices for those services; (10) disruptions in the supply of raw materials and supplies; (11) the manufacture and sale of products exposing us to product liability claims; (12) our failure to maintain compliance with applicable government regulations; (13) regulatory changes; (14) our failure to comply with healthcare industry regulations; (15) economic, political and other risks associated with foreign operations; (16) our ability to retain key personnel; (17) significant disruption in our information technology systems, or cybercrime; (18) our ability to obtain future financing; (19) restrictions in our credit agreements; (20) the United Kingdom's intention to withdraw from the European Union; (21) our ability to realize the full value of our intangible assets; (22) significant fluctuations in our stock price; (23) reduction or elimination of dividends on our common stock; and (24) other factors which we describe under the caption "Risk Factors" in our most recent quarterly report on Form 10-Q and in our other filings with the Securities and Exchange Commission. We disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this press release.

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