



BD Selects "embecta" as Name of New Company for Planned Spinoff of Diabetes Care Business; Announces Remainder of Leadership Team

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FRANKLIN LAKES, N.J., Dec. 6, 2021 /PRNewswire/ -- BD (Becton, Dickinson and Company) (NYSE: BDX), a leading global medical technology company, today announced that "**embecta**" [pronounced em-BECK-tah] will be the name of the independent, publicly-traded company that will hold BD's Diabetes Care business upon the completion of the previously announced spinoff, which is expected to close in the second quarter of calendar year 2022.



The name "embecta" represents the future company's commitment to people living with diabetes and its corporate heritage: the "em-" prefix evokes empathy for people living with diabetes and the empowerment of the new company and its global team to seek new avenues of growth, and the "bect" embodies the BD spirit by embedding part of the legacy brand — the "bect" from Becton, Dickinson and Company — in the name. The logo consists of two bold curved lines, fused together to form a circle around a single point, which symbolizes the concept of bringing people together to form a collaborative, personal relationship and creates a strong connection with the BD visual identity.

"The Diabetes Care business can trace its roots back nearly 100 years to BD's introduction of the world's first specialized insulin syringe in 1924 and today is the leading producer of diabetes injection devices in the world," said Tom Polen, chairman, CEO and president of BD. "We're proud to see that shared legacy reflected in the new name."

Devdatt (Dev) Kurdikar, worldwide president of BD Diabetes Care, who will become CEO of embecta upon completion of the spinoff said, "The Diabetes Care business is the trusted partner our customers and people living with diabetes have known for nearly a century, now with a single focus and the financial flexibility to pursue organic and inorganic innovations that will give more people a better life. We have assembled a diverse and experienced leadership team that is excited about the possibilities ahead, and our global team is passionate about the profound impact they can have on the growing number of people who live with this chronic and prevalent disease. Together, we look forward to making embecta synonymous with a life unlimited by diabetes."

Leadership Team

Upon completion of the spinoff, embecta will have an experienced leadership team led by Dev Kurdikar, each bringing deep and relevant experience in the medical technology industry:

- **Ginny Blocki will serve as senior vice president, product management and global marketing.** Blocki joined BD as senior vice president and head of global marketing and product management for Diabetes Care in October 2021. Previously, she was head of U.S. medication delivery marketing for Baxter and before that held leadership roles with Assertio Therapeutics, Abbott Laboratories, Baxter and Baxalta. She has a Bachelor of Science degree in finance from Indiana University and completed the Executive Scholar Program in General Management at Kellogg School of Management, Northwestern University.
- **Tom Blount will serve as senior vice president and president, North America.** Blount joined BD in 2016 and has served as vice president and general manager, U.S. Diabetes Care, since May 2020. Previously, he spent 16 years in roles of increasing leadership responsibility at Sanofi following five years on active duty in the U.S. Army. He holds a Bachelor of Science degree in German/French from the United States Military Academy at West Point and a Master of Science in International Relations from Troy University – European Campus.

- **Shaun Curtis will serve as senior vice president, global manufacturing and supply chain.** Curtis joined BD in 2004 and has served as the worldwide vice president of operations for Diabetes Care since 2018. Previously, he was manufacturing director at BD Plymouth in the U.K. He holds a Master of Business Administration with distinction from Northampton University, U.K. He earned an Honors Degree in mechanical engineering from Plymouth University and achieved a Higher National Diploma in mechanical engineering with distinction at Swindon College.
- **As previously announced, Jake Elguicze will serve as senior vice president and chief financial officer.** Elguicze joined BD in May 2021 as the senior vice president, finance, of the Diabetes Care business. Previously, he served as treasurer and head of investor relations for Teleflex, which he joined in 2006 following eight years at Motorola in operating finance roles. He has a Bachelor of Science in accounting from the University of Scranton and a Master of Business Administration in finance from St. Joseph's University.
- **Ajay Kumar will serve as senior vice president and chief human resources officer.** Kumar joined BD in 2007 and currently serves as vice president, human resources, for the Diabetes Care business. In his time at BD, he has also held leadership roles as vice president, human resources for the Medication Delivery Systems and Diagnostic Systems businesses, and led talent management for BD Greater Asia. Previously, he spent 13 years with Unilever India, where he held positions of increasing responsibility across all aspects of HR. He holds a degree in mechanical engineering from Birla Institute of Technology Mesra and a Master of Business Administration in HR from XLRI Jamshedpur.
- **As previously announced, Devdatt (Dev) Kurdikar will serve as chief executive officer.** Kurdikar has served as worldwide president of Diabetes Care at BD since February 2021. Previously, he was president and CEO of Cardiac Science Corporation. Prior to that, he was vice president and general manager, Men's Health at Boston Scientific Corp. and held the same role at American Medical Systems, leading the business through its integration into BSC. He also held leadership roles of increasing responsibility in finance, strategy and integration, R&D planning and operations over the course of 11 years at Baxter International. Kurdikar holds a Bachelor of Science in chemical engineering from the University of Bombay in India, a Master of Science in chemical engineering from Washington State University, a Ph.D. in chemical engineering from Purdue University and a Master of Business Administration from Washington University in St. Louis.
- **Jeff Mann will serve as senior vice president, general counsel and head of corporate development.** Mann joined BD in August 2021 after serving as general counsel and corporate secretary of Cantel Medical Corp. Prior to Cantel, he spent 14 years with Boston Scientific Corporation. He holds a Bachelor of Science in civil and environmental engineering from Lafayette College and a law degree from Boston College Law School, magna cum laude.
- **Slobodan Radumilo will serve as senior vice president and president, international.** Radumilo joined BD in 2016 as vice president and general manager of Diabetes Care for BD in the EMEA region. Previously, he held roles of increasing responsibility at Medtronic from 1997 to 2016, most recently as vice president of neuromodulation for Europe and Canada, regional vice president for Central and Eastern Europe and Central Asia, and regional vice president for Central and Eastern Europe, Greece and Israel. He holds a Bachelor of Science degree in electrical engineering, a Master of Science degree in biomedical engineering and a Diploma in Management from the University of Zagreb in Croatia, as well as a Diploma in Leadership from the Glasgow Caledonian University.
- **Colleen Riley will serve as senior vice president and chief technology officer.** Riley joined BD as senior vice president, chief technology officer for the Diabetes Care business in October 2021. Prior to that, she was the senior vice president of innovation and development for Terumo Blood and Cell Technologies and previously served in leadership roles at Stryker Orthopedics, Novartis AG, Nexis Vision Inc. and J&J. She has a Bachelor of Arts in chemistry, a Master of Science in physiological optics and a Doctor of Optometry degree from Indiana University.

Spinoff is expected to be completed in the second quarter of calendar year 2022

BD expects the spinoff to be completed in the second quarter of calendar year 2022, subject to the final approval of the BD Board of Directors and the effectiveness of a Registration Statement on Form 10 to be filed with the U.S. Securities and Exchange Commission (SEC).

About BD

BD is one of the largest global medical technology companies in the world and is advancing the world of health by improving medical discovery, diagnostics and the delivery of care. The company supports the heroes on the frontlines of health care by developing innovative technology, services and solutions that help advance both clinical therapy for patients and clinical process for health care providers. BD and its 70,000 employees have a passion and commitment to help enhance the safety and efficiency of clinicians' care delivery process, enable laboratory scientists to accurately detect disease and advance researchers' capabilities to develop the next generation of diagnostics and therapeutics. BD has a presence in virtually every country and partners with organizations around the world to address some of the most challenging global health issues. By working in close collaboration with customers, BD can help enhance outcomes, lower costs, increase efficiencies, improve safety and expand access to health care. For more information on BD, please visit bd.com or connect with us on LinkedIn at www.linkedin.com/company/bd1/ and [Twitter @BDandCo](https://twitter.com/BDandCo).

Forward-Looking Statements

This press release contains certain forward-looking statements (as defined under Federal securities laws) regarding BD and the proposed spinoff of its Diabetes Care business, including the anticipated benefits of the spinoff and the expected timing of completion of the spinoff. All such statements are based upon current expectations of BD and involve a number of risks and uncertainties. With respect to forward-looking statements contained herein, a number of factors could cause actual outcomes to vary materially. These factors include, but are not limited to, risks relating to the impact of the COVID-19 pandemic; product efficacy or safety concerns resulting in product recalls or other actions; new or changing laws and regulations (including the imposition of tariffs or changes in laws impacting international trade) or changes in enforcement practices with respect to such laws; fluctuations in costs and availability of raw materials or adverse changes in supplier or customer arrangements and relationships; legislative or

regulatory changes to the U.S. or foreign health care systems, potential cuts in governmental health care spending, or governmental or private measures to contain health care costs, including changes in pricing and reimbursement policies reduce demand or downward pricing pressure; changes in interest or foreign currency exchange rates; adverse changes in regional, national or foreign economic conditions, particularly in emerging markets, including any impact on access to credit markets, product demand or our supply chain; the adverse impact of cyber-attacks impacting information systems or products; competitive factors including technological advances and new products introduced by competitors; supply chain interruptions or interruptions in manufacturing or sterilization processes; pricing and market pressures; difficulties inherent in product development, delays in product introductions and uncertainty of market acceptance of new products; adverse changes in geopolitical conditions; increases in energy costs and their effect on, among other things, the cost of producing products; the ability to successfully integrate any acquired businesses; uncertainties of litigation; issuance of new or revised accounting standards; risks associated with the impact, timing or terms of the spinoff; risks associated with the expected benefits and costs of the spinoff, including the risk that the expected benefits of the spinoff will not be realized within the expected time frame, in full or at all, and the risk that conditions to the spinoff will not be satisfied and/or that the spinoff will not be completed within the expected time frame, on the expected terms or at all; the expected qualification of the spinoff as a tax-free transaction for U.S. federal income tax purposes, including whether or not an IRS ruling will be sought or obtained; risks associated with expected financing transactions undertaken in connection with the spinoff and risks associated with indebtedness incurred in connection with the spinoff; the risk that dis-synergy costs, costs of restructuring transactions and other costs incurred in connection with the spinoff will exceed our estimates; and the impact of the spinoff on our businesses and the risk that the spinoff may be more difficult, time-consuming or costly than expected, including the impact on our resources, systems, procedures and controls, diversion of management's attention and the impact on relationships with customers, suppliers, employees and other business counterparties, as well as other factors discussed in BD's filings with the SEC. There can be no assurance that BD's spinoff will in fact be completed in the manner described or at all. We do not intend to update any forward-looking statements to reflect events or circumstances after the date hereof except as required by applicable laws or regulations.

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