

NOTICE OF EXTENSION OF RIGHT TO CONVERT



TO THE HOLDERS OF 1.25% CONVERTIBLE SENIOR NOTES DUE 2021 (CUSIP No. 15670 RAC1)

December 16, 2016

NOTICE IS HEREBY GIVEN that the right of the holders (each, a “Holder”) of Cepheid’s 1.25% Convertible Senior Notes due 2021 (the “Notes”), issued pursuant to the Indenture, dated as of February 10, 2014 (the “Original Indenture”), as supplemented by the First Supplemental Indenture, dated as of November 4, 2016 (as further amended, supplemented or otherwise modified, together with the Original Indenture, the “Indenture”), by and between Cepheid and Wells Fargo Bank, National Association, as trustee, to convert their Notes in connection with the Make-Whole Fundamental Change, previously announced pursuant to the Fundamental Change Repurchase Notice, Notice of Right to Convert, Notice of Entry into Supplemental Indenture and Offer to Repurchase on November 7, 2016, has been extended to January 17, 2017. As of December 15, 2016, there was \$266,000 aggregate principal amount of Notes outstanding.

The right of the Holders to convert their Notes in connection with the Make-Whole Fundamental Change relates to the consummation of the merger on November 4, 2016 of Copper Merger Sub, Inc., a California corporation and a wholly owned subsidiary of Danaher Corporation, a Delaware corporation (“Parent”), with and into Cepheid, with Cepheid surviving the merger as a wholly owned subsidiary of Parent (such transaction, the “Merger”), and the conversion of each issued and outstanding share of common stock of Cepheid (other than certain shares as set forth in the Merger Agreement) into the right to receive \$53.00 per share (the “Per Share Merger Consideration”), pursuant to that certain Agreement and Plan of Merger, dated as of September 2, 2016 (the “Merger Agreement”). The Merger constitutes a Make-Whole Fundamental Change under the Indenture.

The Conversion Rate for the Notes is 15.3616 shares of common stock, no par value per share, of Cepheid (the “Common Stock”), for each \$1,000 principal amount of the Notes. Holders electing to convert their Notes in connection with the Make-Whole Fundamental Change are entitled to Additional Shares of 4.358073 (rounded to the nearest sixth decimal place) shares of Common Stock as described in Section 14.03 of the Original Indenture. Accordingly, for conversion of Notes made in connection with the Make-Whole Fundamental Change, each \$1,000 principal amount of the Notes is convertible into \$1,045.14, which is equal to the Conversion Rate (15.3616) plus the Additional Shares (4.358073), multiplied by the Per Share Merger Consideration (\$53.00 per share).

The value that a Holder will receive if such Holder does not validly convert its Notes in connection with the Make-Whole Fundamental Change will be substantially less than the value such Holder will receive if it validly converts its Notes in connection with the Make-Whole Fundamental Change.

Holders who wish to convert their Notes “in connection with” the Make-Whole Fundamental Change must deliver the appropriate instruction form pursuant to The Depository Trust Company’s (“DTC”) book-entry conversion program to Wells Fargo Bank, National Association, as conversion agent (the “Conversion Agent”), from, and including, the effective date of the Merger up to, and including, January 17, 2017. If the appropriate instruction form is not delivered pursuant to DTC’s book-entry conversion program to the Conversion Agent by January 17, 2017, Holders will not be eligible to receive the Additional Shares upon conversion.

Additional information concerning the conversion right in connection with the Make-Whole Fundamental Change and the procedures to be taken in connection therewith can be found in the Fundamental Change Repurchase Notice, Notice of Right to Convert, Notice of Entry Into Supplemental Indenture and Offer to Purchase that was distributed to the Holders on November 7, 2016.

Terms used herein but not otherwise defined herein have the definitions ascribed thereto in the Indenture.