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Cantel Medical Acquires Aaxis Medical

Acquisition further advances global leadership position in infection prevention through entry into healthcare information analytics market

LITTLE FALLS, N.J., March 21, 2018 -- Cantel Medical Corp. (NYSE: CMD) announced today that it has acquired Aaxis Medical BVBA (“Aaxis Medical”), a company specializing in advanced software solutions focused on the tracking and monitoring of instrument reprocessing workflows for hospitals and healthcare professionals. The total deal consideration was \$24.8 million consisting of \$21.1 million up-front consideration and \$3.7 million in an earnout structure to be paid at the two-year anniversary of closing.

For the calendar year ending December 31, 2017, Aaxis Medical reported revenues of \$4.2 million. Cantel Medical anticipates this transaction to be modestly dilutive to GAAP EPS in both fiscal year 2018 and fiscal year 2019, and anticipates this transaction to be neutral to fiscal year 2018 non-GAAP EPS and a few cents dilutive to fiscal year 2019 non-GAAP EPS as the company invests in this important platform.

Based in Belgium, the business consists of unique, integrated information technology solutions that offer an extensive and comprehensive system to support the day-to-day management of instrument reprocessing workflows and data reporting within complex hospital environments.

Aaxis Medical employs nearly 60 employees comprised of software development experts as well as a commercial sales and service organization and other support functions to drive the business.

“We’re excited that Aaxis Medical is now part of Cantel and we welcome their employees to our team. The integration of Aaxis Medical’s robust IT solutions will enable us to transform how we innovate and approach customers holistically to address their unmet infection prevention needs using healthcare data analytics,” stated Jorgen Hansen, President and CEO. “In addition, this acquisition also allows us to enter into a largely untapped global market for healthcare information analytics in infection

prevention that will advance our business strategy and better position us for future sustainable growth.”

“Combining Cantel’s complete circle of protection products with Aaxis Medical’s proven platform will increase the value that we provide to our customers,” said Dave Hemink, President of Cantel’s Endoscopy Division. “The addition of their systems and services allows us to expand our current endoscopy portfolio and extend our footprint in the hospital’s Endoscopy Unit, Central Sterile Department, and Operating Room where we can deliver advanced infection prevention solutions to these customers.”

About Cantel Medical

Cantel Medical is a leading global company dedicated to delivering innovative infection prevention and control products and services for patients, caregivers, and other healthcare providers which improve outcomes, enhance safety and help save lives. Our 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, we provide technical service for our products.

For further information, visit the Cantel Medical website at www.cantelmedical.com.

About Aaxis Medical

Aaxis Medical, and its affiliate, Ecode Lanka, specialize in advanced software solutions focused on the tracking and monitoring of instrument reprocessing workflows in the hospital, such as the Central Sterilization Department (CSSD), the Operating Room (OR), and the GI/Endoscopy Department. Aaxis Medical’s products and services seamlessly interconnect with each other to achieve optimal integration and drive workflow efficiencies and solutions within the complex hospital environment.

For more information please visit www.aaxis-medical.com.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve a number of risks and uncertainties, including, without limitation, the risks detailed in Cantel's filings and reports with the Securities and Exchange Commission. Such forward-looking statements are only predictions, and actual events or results may differ materially from those projected or anticipated.

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