

D E A R B O R N

P A R T N E R S

On November 19, 2018, Becton, Dickinson and Company (BDX) announced a 2.7% increase in its quarterly cash dividend per share to \$0.77 (\$3.08 annually) from \$0.75 (\$3.00 annually). The cash dividend will be paid on December 31, 2018 to holders of record of Becton Dickinson's common stock on December 10, 2018.

From the press release: "Fiscal 2018 was a historic year for BD with the successful completion of the acquisition of C. R. Bard. We are extremely proud of our strong fiscal 2018 results, which demonstrate how agile we can be as an organization while executing concurrently on two transformative acquisitions. We enter fiscal 2019 with continued strong momentum and confidence in our ability to execute on our strategy and deliver on our commitments," said Vincent A. Forlenza, Chairman and CEO. "This is the forty-seventh consecutive fiscal year in which we have raised our dividend. This increase reflects our confidence in our long-term outlook, as well as our ongoing commitment to create value and return capital to our shareholders."

Becton Dickinson (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 65,000 employees have a passion and commitment to help improve patient outcomes, improve the safety and efficiency of clinicians' care delivery process, enable laboratory scientists to better diagnose 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. In 2017, BD welcomed C. R. Bard and its products into the BD family.

Becton Dickinson is in the Health Care sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 44 of the 49 companies in this portfolio have announced 55 dividend increases. The average of these dividend increases is about 13.4% more than these companies paid a year earlier.

We thank you for your interest in our Dearborn Partners Rising Dividend Strategy. Your partnership is among the many blessings we count as we wish you and your families a very peaceful, Happy Thanksgiving.

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