

D E A R B O R N

P A R T N E R S

On August 5, 2019, STERIS Plc (STE) announced an 8.8% increase in its quarterly cash dividend per share to \$0.37 (\$1.48 annually) from \$0.34 (\$1.36 annually). The new dividend is payable on September 26, 2019 to shareholders of record as of September 10, 2019. This is the company's 14th consecutive annual dividend increase.

STERIS's mission is to help its customers create a healthier and safer world by providing innovative healthcare and life science product and service solutions around the globe. STERIS is a global leader in infection prevention, contamination control, surgical and critical care technologies, and more. STERIS is the world's pre-eminent infection prevention, decontamination, and surgical and critical care company, with a long list of first-to-market products and industry-leading service innovations and thousands of customers in more than 100 countries. The corporation was founded as Innovative Medical Technologies in 1985 and renamed STERIS in 1987. Its history, however, dates back to 1894 with the founding of American Sterilizer Company, a long-time, global leading innovator of sterilization products. Today, through a series of strategic acquisitions and continual innovation of new products, STERIS holds one of the broadest portfolios of products in the industry. It stands at the forefront of efforts to prevent infection and contamination in healthcare and pharmaceutical environments and is broadening its reach with products to meet the needs of defense and industrial markets.

Also, on August 5, 2019, International Flavors & Fragrances Inc. (IFF) announced a 2.7% increase in its quarterly cash dividend per share to \$0.75 (\$3.00 annually) from \$0.73 (\$2.92 annually). The cash dividend will be paid on October 4, 2019 to holders of record at the close of business on September 23, 2019.

From the press release: "To reflect our confidence in our long-term strategy and strong cash flow generation, we are pleased to announce we are raising our quarterly dividend. This marks a decade of consecutive dividend increases and underscores our future growth prospects and strong financial position."

International Flavors & Fragrances Inc. is a leading innovator of sensorial experiences that move the world. At the heart of the company, employees are fueled by a sense of discovery, constantly asking "what if?" That passion for exploration drives the co-creation of unique products that consumers taste, smell, or feel in fine fragrances and beauty, detergents and household goods, as well as beloved foods and beverages. The company's 7,400 team members globally take advantage of leading consumer insights, research and development, creative expertise, and customer intimacy to develop differentiated offerings for consumer products.

STERIS is in the Health Care sector and International Flavors & Fragrances Inc. is in the Materials sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 32 of 49 companies in our Core Rising Dividend portfolio have announced 38 dividend increases averaging about 9.1% more than these particular companies paid a year earlier.

Thank you for your continued interest in our Dearborn Partners Rising Dividend Strategy.

This dividend increase announcement is not a complete description of, nor a recommendation to invest in, any investment strategy (the "Strategy") mentioned herein. It is for informational purposes only and does not constitute an offer to sell nor a solicitation to buy, is not a recommendation regarding any securities transaction, nor is it an offer to provide advisory or other services by Dearborn Partners, L.L.C. The information contained in this writing should not be construed as financial or investment advice on any subject matter. Past performance is no guarantee of future results. There is no assurance the Strategy will be profitable, achieve its objectives, be suitable for you, or not incur losses. Some of the information herein has been obtained from third party sources. We believe such information is reliable but we have not in each case verified its accuracy or completeness. Any opinions herein are as of the date of this report and are subject to change without notice. Dividends are not guaranteed and must be authorized by the company's board of directors. There is no assurance that any Rising Dividend portfolio company will increase its dividend, or not reduce its dividend, or not have a significant decrease in its stock price. Dividend yield is one component of performance and should not be the only consideration for investment. Dearborn Partners L.L.C. is an investment adviser registered under the Investment Advisers Act of 1940, as amended. Registration does not imply a certain level of skill or training.