

September 28, 2016

Hill-Rom Adding More Than 100 Jobs In Central New York

New York State and Hill-Rom Announce more than \$13 Million in Potential Grants and Incentives

SKANEATELES FALLS, N.Y., Sept. 28, 2016 /PRNewswire/ -- Hill-Rom Holdings, Inc. (NYSE: HRC), a global medical technology company, today announced its commitment to add over 100 new jobs at its Welch Allyn subsidiary's facilities in Skaneateles Falls, NY.



Enhancing Outcomes for Patients and Their Caregivers.™

The commitment, which will bring additional manufacturing, marketing and research and development jobs to the area, comes one year after Hill-Rom acquired Welch Allyn, which is based in Central New York and has maintained a significant presence here for more than 100 years.

"We are grateful to Governor Cuomo, Empire State Development, Senators Schumer and Gillibrand, Congressman Katko, State Senator DeFrancisco and Assemblyman Finch, as well as the Onondaga County Office of Economic Development and CenterState CEO, and their teams for their commitment and support to bringing well-paying jobs to Central New York," said Hill-Rom president and CEO John J. Greisch. "Hill-Rom is delighted to be strengthening our presence in the area through these critical economic development programs."

Welch Allyn Eligible for up to \$13.5 Million in Incentives

Hill-Rom's expansion in Central New York will be fueled in part by the receipt of up to \$12 million in state incentives and grants. Through participation in New York State's Excelsior Jobs Program, the company will be eligible for up to \$6 million in tax credits over a 10-year period based on job creation commitments, qualifying capital investments and research and development expenditures. In addition, Welch Allyn has been awarded a New York State Upstate Revitalization Initiative Grant of \$6 million based on the creation of new jobs at the company's facilities in Central New York.

Through a combination of property and sales tax savings, as well as job training grants, the company also plans to seek local incentives currently estimated at up to an incremental \$1.5 million. Collectively, local incentives, in combination with the state incentives, could total as much as \$13.5 million over the next decade.

"For more than a century, Welch Allyn has been a key driver of the Central New York economy, and this expansion will create more than 100 new high-paying jobs for the region," New York **Governor Andrew M. Cuomo said.** "From Regional Economic Councils to the Upstate Revitalization Initiative, our strategic investments are generating momentum and economic growth across the state. This expansion displays Hill-Rom's unyielding commitment to Central New York, and the resiliency and rising power of the Upstate economy."

U.S. Senator Charles E. Schumer, who led the effort to suspend the Medical Device Tax and worked closely with Hill-Rom and Welch Allyn throughout the transition process, said: "Our successful effort to sideline the onerous medical device tax played a pivotal role in the creation of these 100 jobs in New York. I am proud that I was able to persuade my colleagues in the Senate to delay this tax. Today's announcement is proof that the medical device tax needs to be permanently repealed so Welch Allyn will remain a source of economic energy for Central New York for years to come."

Hill-Rom's Growth Initiative

Hill-Rom has nearly doubled its size over the past two years through acquisitions, including Trumpf Medical and Welch Allyn, as well as organic growth in its legacy businesses. One of the company's stated profit improvement initiatives is to drive

efficiency by optimizing the current manufacturing network of over 15 facilities. Hill-Rom's decision to add over 100 positions in Central New York is part of the company's facility consolidation effort.

"Our Welch Allyn facility in Skaneateles is a world-class administrative, research and manufacturing site. Investing more in our people and in Central New York benefits our employees, our business and the local economy," said Alton Shader, president of Welch Allyn.

About Hill-Rom Holdings, Inc.

Hill-Rom is a leading global medical technology company with 10,000 employees worldwide. We partner with health care providers in more than 100 countries by focusing on patient care solutions that improve clinical and economic outcomes in five core areas: Advancing Mobility, Wound Care and Prevention, Clinical Workflow, Surgical Safety and Efficiency, and Respiratory Health. Around the world, Hill-Rom's people, products, and programs work towards one mission: Every day, around the world, we enhance outcomes for patients and their caregivers. Visit www.hill-rom.com for more information.

Logo - <http://photos.prnewswire.com/prnh/20130123/DE47178LOGO>

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/hill-rom-adding-more-than-100-jobs-in-central-new-york-300335770.html>

SOURCE Hill-Rom Holdings, Inc.

News Provided by Acquire Media