



NEWS RELEASE

Avantor Announces Credit Rating Upgrade by S&P Global Ratings

8/10/2020

S&P Global upgrades the Company's issuer credit default rating to BB-/Positive

Basis for the upgrade include Company's resilience during the pandemic, solid free cash flow and potential for further deleveraging

RADNOR, Pa., Aug. 10, 2020 /PRNewswire/ -- Avantor, Inc. (NYSE: AVTR), a leading global provider of mission critical products and services to customers in the life sciences and advanced technologies & applied materials industries, today announced that S&P Global Ratings upgraded its long-term issuer default rating (IDR) to 'BB-/Positive Outlook.

"We are pleased with S&P Global's decision to upgrade our ratings to BB- with a positive outlook," said Thomas Szlosek, Executive Vice President and Chief Financial Officer at Avantor. "Our resilient business model, important relevance to our customers' priorities and consistent execution are driving strong cash generation; and we are confident in the continued deleveraging of our balance sheet."

About Avantor

Avantor®, a Fortune 500 company, is a leading global provider of mission-critical products and services to customers in the biopharma, healthcare, education & government, and advanced technologies & applied materials industries. Our portfolio is used in virtually every stage of the most important research, development and production activities in the industries we serve. One of our greatest strengths comes from having a global infrastructure that is strategically located to support the needs of our customers. Our global footprint enables us to serve more than 225,000 customer locations and gives us extensive access to research laboratories and scientists in more than 180 countries. We set science in motion to create a better world. For more information, please visit www.avantorsciences.com.



Forward-Looking and Cautionary Statements

This press release contains, and oral statements made from time to time by Avantor's representatives may contain, "forward-looking statements." Forward-looking statements include statements regarding the proposed public offerings and other statements identified by words such as "could," "may," "might," "will," "likely," "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects," "continues," "projects" and similar references to future periods, or by the inclusion of forecasts or projections. Forward-looking statements are based on Avantor's current expectations and assumptions regarding capital market conditions Avantor's business, the economy and other future conditions. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. As a result, Avantor's actual results may differ materially from those contemplated by the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include the scale and scope of the COVID-19 pandemic, regional, national or global political, economic, business, competitive, market and regulatory conditions, Avantor's ability to anticipate consumer demand; changes in consumer confidence and spending; Avantor's competitive environment and other factors set forth under "Risk Factors" in Avantor's Annual Report on Form 10-K for the year ended December 31, 2019 and Quarterly Report on Form 10-Q for the quarter ended March 31, 2020. Any forward-looking statement made in this press release speaks only as of the date on which it is made. Avantor undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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