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Act of 1933, as amended

Subject Company: Cantel Medical Corp.  
Commission File No.: 001-31337  
Date 05/03/2021

Dear Cantel and STERIS Associates:

Over the past few months, we have achieved a number of key objectives in our quest to complete the combination of STERIS and Cantel. We are excited to share that all applicable regulatory clearances have been obtained and we have received shareholder approval to complete the transaction. Pending customary closing conditions, which we fully expect to be completed, we anticipate closing the transaction by June 2, 2021.

With a little over a month before the expected closing, we have begun forming teams that will construct the integration plans of these two great organizations. Over the coming days, weeks, and months you will begin to see some new faces (virtually at least) as we begin to work more closely together.

Overseeing our integration efforts will be a Steering Committee comprised of Cantel and STERIS leadership. Reporting into the Steering Committee, we have established an Integration Management Office (IMO). **Jim Mooney**, Vice President, Business Development, will lead the IMO. Jim has been a member of the STERIS leadership team since 2009. Jim led the IMO for STERIS's integration with Synergy Health and helped lead the due diligence with Cantel. In addition, **Sudhir Pahwa**, formerly Senior Vice President & General Manager, IPT, will lead the integration of Commercial activities. Following his retirement from full-time work at STERIS, Sudhir has continued to serve as an advisor to the STERIS leadership team and led the integration of Key Surgical and commercial due diligence with Cantel.

Joining Jim and Sudhir on the IMO from STERIS will be **Karen Burton**, Finance, **Laurene Bucci**, HR, **Clare Grehofsky**, Continuous Improvement, **Mario Shahidian**, I&T, and **Julie Winter**, Communications. Cantel representatives on the IMO will be **Shaun Blakeman**, Finance, and **Jean Casner**, HR. The IMO will be responsible for overall project management and supporting the Integration Teams in their work executing plans to integrate various commercial, operational and functional areas.

We are in the process of forming the various Integration Teams who will be tasked with developing specific workplans. Each Integration Team will be led by a STERIS and Cantel representative. In the coming weeks we will announce the various Integration Teams and their leaders.

We realize that this sounds like a lot of change (and a lot of work!), but many of you will see little change in your day-to-day work. The integration process will take time, and we will work to act decisively and with speed, but at the same time making sure we look at decisions from all sides using people from both organizations.

We know you have many questions about how we will work together. We don't have all of the answers yet, but we will have more answers as the weeks progress. We are committed to providing you with more information as decisions are made.

In the meantime, it is important that everyone remains focused on the needs of Cantel and STERIS Customers, as well as our other day-to-day job responsibilities.

Thanks for all you do.

Walt Rosebrough, President and CEO

Dan Carestio, COO and incoming CEO

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## No Offer or Solicitation

This announcement is for informational purposes only and is not an offer to purchase, nor a solicitation of an offer to sell, subscribe for or buy any securities, nor the solicitation of any vote or approval in any jurisdiction pursuant to the proposed transactions or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

## Additional Information and Where to Find It

In connection with the proposed transaction, STERIS has filed a registration statement on Form S-4 with the Securities and Exchange Commission (the "SEC"). INVESTORS AND SECURITY HOLDERS OF STERIS AND CANTEL ARE ENCOURAGED TO READ THE REGISTRATION STATEMENT AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, INCLUDING THE PROXY STATEMENT/PROSPECTUS THAT ARE PART OF THE REGISTRATION STATEMENT BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. The final proxy statement/prospectus has been mailed to stockholders of Cantel. Investors and security holders will be able to obtain the documents free of charge at the SEC's website, [www.sec.gov](http://www.sec.gov), from Cantel at its website, [www.Cantelmedical.com](http://www.Cantelmedical.com), or by contacting Cantel's Investor Relations Department at (973) 890-7220, or from STERIS at its website, [www.steris.com](http://www.steris.com), or by contacting STERIS's Investor Relations Department at (440) 392-7245.

## Cautionary Statement Regarding Forward-Looking Statements

This communication contains forward-looking statements within the meaning of the federal securities laws about STERIS, Cantel and the proposed transaction. Forward-looking statements speak only as to the date the statement is made and may be identified by the use of forward-looking terms such as "may," "will," "expects," "believes," "anticipates," "plans," "estimates," "projects," "targets," "forecasts," "outlook," "impact," "potential," "confidence," "improve," "optimistic," "deliver," "orders," "backlog," "comfortable," "trend", and "seeks," or the negative of such terms or other variations on such terms or comparable terminology. These forward-looking statements are based on our respective management's current expectations, estimates or forecasts about our businesses, the industries in which we operate and current beliefs and assumptions of management and are subject to uncertainty and changes in circumstances. Readers of this communication should understand that these statements are not guarantees of performance or results. Many important factors could affect actual financial results and cause them to vary materially from the expectations contained in the forward-looking statements, including those set forth in this communication. No assurances can be provided as to any result or the timing of any outcome regarding matters described in STERIS's or Cantel's securities filings or otherwise with respect to any regulatory action, administrative proceedings, government investigations, litigation, warning letters, cost reductions, business strategies, earnings or revenue trends or future financial results. Unless legally required, STERIS and Cantel do not undertake to update or revise any forward-looking statements even if events make clear that any projected results, express or implied, will not be realized. These risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements include, without limitation:

- the possibility that the closing conditions to the proposed transaction may not be satisfied or waived;
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- delay in closing the proposed transaction or the possibility of non-consummation of the proposed transaction;
  - the risk that the cost savings and any other synergies from the proposed transaction may not be fully realized or may take longer to realize than expected, including that the proposed transaction may not be accretive within the expected timeframe or to the extent anticipated;
  - the occurrence of any event that could give rise to termination of the merger agreement;
  - the risk that shareholder/stockholder litigation in connection with the proposed transaction may affect the timing or occurrence of the proposed transactions or result in significant costs of defense, indemnification and liability;
  - risks related to the disruption of the proposed transaction to STERIS, Cantel and our respective managements;
  - risks relating to the value of the STERIS shares to be issued in the transaction;
  - the effect of announcement of the proposed transaction on our ability to retain and hire key personnel and maintain relationships with customers, suppliers and other third parties;
  - the impact of the COVID-19 pandemic on STERIS's or Cantel's operations, performance, results, prospects, or value;
  - STERIS's ability to achieve the expected benefits regarding the accounting and tax treatments of the redomiciliation to Ireland ("Redomiciliation");
  - operating costs, Customer loss and business disruption (including, without limitation, difficulties in maintaining relationships with employees, Customers, clients or suppliers) being greater than expected following the Redomiciliation;
  - STERIS's ability to meet expectations regarding the accounting and tax treatment of the Tax Cuts and Jobs Act ("TCJA") or the possibility that anticipated benefits resulting from the TCJA will be less than estimated;
  - changes in tax laws or interpretations that could increase our consolidated tax liabilities, including changes in tax laws that would result in STERIS being treated as a domestic corporation for United States federal tax purposes;
  - the potential for increased pressure on pricing or costs that leads to erosion of profit margins;
  - the possibility that market demand will not develop for new technologies, products or applications or services, or business initiatives will take longer, cost more or produce lower benefits than anticipated;
  - the possibility that application of or compliance with laws, court rulings, certifications, regulations, regulatory actions, including without limitation any of the same relating to FDA, EPA or other regulatory authorities, government investigations, the outcome of any pending or threatened FDA, EPA or other regulatory warning notices, actions, requests, inspections or submissions, or other requirements or standards may delay, limit or prevent new product or service introductions, affect the production, supply and/or marketing of existing products or services or otherwise affect STERIS's or Cantel's performance, results, prospects or value;
  - the potential of international unrest, economic downturn or effects of currencies, tax assessments, tariffs and/or other trade barriers, adjustments or anticipated rates, raw material costs or availability, benefit or retirement plan costs, or other regulatory compliance costs;
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- the possibility of reduced demand, or reductions in the rate of growth in demand, for STERIS's or Cantel's products and services;
- the possibility of delays in receipt of orders, order cancellations, or delays in the manufacture or shipment of ordered products or in the provision of services;
- the possibility that anticipated growth, cost savings, new product acceptance, performance or approvals, or other results may not be achieved, or that transition, labor, competition, timing, execution, regulatory, governmental, or other issues or risks associated with STERIS's and Cantel's businesses, industry or initiatives including, without limitation, those matters described in STERIS's and Cantel's respective Annual Reports on Form 10-K for the year ended March 31, 2020 and July 31, 2020, respectively, and other securities filings, may adversely impact STERIS's and/or Cantel's performance, results, prospects or value;
- the impact on STERIS and its operations, or tax liabilities, of Brexit or the exit of other member countries from the EU, and STERIS's ability to respond to such impacts;
- the impact on STERIS, Cantel and their respective operations of any legislation, regulations or orders, including but not limited to any new trade or tax legislation, regulations or orders, that may be implemented by the U.S. administration or Congress, or of any responses thereto;
- the possibility that anticipated financial results or benefits of recent acquisitions, including the acquisition of Key Surgical, or of STERIS's restructuring efforts, or of recent divestitures, or of restructuring plans will not be realized or will be other than anticipated;
- the effects of contractions in credit availability, as well as the ability of STERIS's and Cantel's Customers and suppliers to adequately access the credit markets when needed;
- STERIS's ability to complete the acquisition of Cantel, including the fulfillment of closing conditions and obtaining financing, on terms satisfactory to STERIS or at all; and
- other risks described in STERIS's and Cantel's respective most recent Annual Reports on Form 10-K and other reports filed with the Securities and Exchange Commission.

Readers are cautioned not to place undue reliance on any forward-looking statements included in this communication, which speak only as of the date of this communication. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by applicable law. This cautionary statement is applicable to all forward-looking statements contained in this communication.

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