

DLA Piper advises Danaher on CHF 1.25 billion bond offering



DLA Piper has advised Danaher Corporation and its Luxembourg-based financing entity, DH Switzerland Finance S.à r.l. in connection with the offer and sale of five tranches of CHF-denominated bonds in an aggregate principal amount of CHF 1.25 billion.

The offering consisted of (i) CHF 250,000,000 aggregate principal amount of 0.4773% guaranteed bonds due 2027, (ii) CHF 325,000,000 aggregate principal amount of 0.8875% guaranteed bonds due 2029, (iii) CHF 325,000,000 aggregate principal amount of 1.2650% guaranteed bonds due 2033, (iv) CHF 225,000,000 aggregate principal amount of 1.6249% guaranteed bonds due 2037 and (v) CHF 125,000,000 aggregate principal amount of 1.9400% guaranteed bonds due 2045, each to be listed on the SIX Swiss Exchange.

The bonds were issued by DH Switzerland Finance S.à r.l. and guaranteed by Danaher Corporation, the parent company of the Danaher group. The offering priced on 1 October 2025 and closed on 10 October 2025.

BNP PARIBAS, Paris, Lancy/Geneva Branch, Commerzbank Aktiengesellschaft and Deutsche Bank Aktiengesellschaft, acting through Deutsche Bank AG Zurich Branch, acted as the joint lead managers for the offering.

The DLA Piper Luxembourg team was led by Finance partner Laurent Massinon, who was supported by counsel Christina Nickel (Finance), partner Jacques Wantz, counsel Emre Akan and associate Gonzalo Burgaleta Aza (all Tax).