



NEWS RELEASE

Waters Prices Offering of Senior Notes

2026-03-18

MILFORD, Mass., March 18, 2026 /PRNewswire/ -- Waters Corporation (NYSE: WAT) (the "Company" or "Waters") today announced that it has priced an offering (the "Offering") of \$3.5 billion aggregate principal amount of the following senior notes issued by its subsidiary, Augusta SpinCo Corporation ("Augusta"):

- \$650 million aggregate principal amount of 4.321% Senior Notes due 2027 at the issue price of 100.000% of their principal amount;
- \$600 million aggregate principal amount of 4.398% Senior Notes due 2029 at the issue price of 100.000% of their principal amount;
- \$750 million aggregate principal amount of 4.656% Senior Notes due 2031 at the issue price of 100.000% of their principal amount;
- \$750 million aggregate principal amount of 4.945% Senior Notes due 2033 at the issue price of 100.000% of their principal amount; and
- \$750 million aggregate principal amount of 5.245% Senior Notes due 2036 at the issue price of 100.000% of their principal amount (collectively, the "Notes").

The Offering is expected to close on or about March 23, 2026, subject to the satisfaction of customary closing conditions.

The Notes will be fully and unconditionally guaranteed by Waters and certain of its direct and indirect subsidiaries. Waters intends to use the net proceeds from the Offering, together with cash on hand, to repay \$3.5 billion of indebtedness outstanding under the delayed draw term loan incurred by Augusta in February 2026.

Barclays Capital Inc. is acting as global coordinator and Citigroup Global Markets Inc., J.P. Morgan Securities LLC, BofA Securities, Inc. and HSBC Securities (USA) Inc. are acting as active bookrunners for the Offering.

The Offering is being made pursuant to an effective shelf registration statement on Form S-3ASR (File No. 333-294314) filed by Waters with the U.S. Securities and Exchange Commission (the "SEC") under the Securities Act of 1933, as amended. The Offering will be made by means of a prospectus supplement and accompanying prospectus only. A copy of the preliminary prospectus supplement and accompanying prospectus are available on the SEC's website at www.sec.gov. Alternatively, any underwriter or any dealer participating in the Offering will arrange to send you the preliminary prospectus supplement (or, if available, the prospectus supplement) and the accompanying prospectus if you request them by contacting: Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by toll-free phone: (888) 603-5847 or by email: barclaysprospectus@broadridge.com; Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by email at prospectus@citi.com, or by calling (800) 831-9146; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com; BofA Securities, Inc., 201 North Tryon Street, NC1-022-02-25, Charlotte, NC 28255-0001, Attention: Prospectus Department, at dg.prospectus_requests@bofa.com or by telephone at 1-800-294-1322; or HSBC Securities (USA) Inc., 66 Hudson Boulevard, New York, NY 10001, Attention: Debt Capital Markets or by calling (866) 811-8049.

This press release shall not constitute an offer to sell or a solicitation of an offer to purchase the Notes or any other securities. No offer, solicitation or sale will be made in any jurisdiction in which such an offer, solicitation or sale would be unlawful.

About Waters Corporation

Waters Corporation (NYSE: WAT) is a global leader in life sciences and diagnostics, dedicated to accelerating the benefits of pioneering science through analytical technologies, informatics, and service. With a focus on regulated, high-volume testing environments, our innovative portfolio harnesses deep scientific expertise across chemistry, physics, and biology. We collaborate with customers around the world to advance the release of effective, high-quality medicines, ensure the safety of food and water, and drive better patient outcomes by detecting diseases earlier, managing routine infections, and combating antibiotic resistance. Through a shared culture of relentless innovation, our passionate team of approximately 16,000 colleagues turn scientific challenges into breakthroughs that improve lives worldwide.

Forward-Looking Statements

This release contains "forward-looking" statements regarding future results and events, including statements regarding the Offering. For this purpose, any statements that are not statements of historical fact may be deemed forward-looking statements. Without limiting the foregoing, the words "will," "feels", "believes", "anticipates",

"plans", "expects", "intends", "suggests", "appears", "estimates", "projects" and similar expressions, whether in the negative or affirmative, are intended to identify forward-looking statements. Our actual future results may differ significantly from the results discussed in the forward-looking statements within this release for a variety of reasons, including and without limitation, our ability to complete the Offering, risks and uncertainties relating to general market conditions which might affect the Offering and other risk factors detailed from time to time in Waters' reports filed with the SEC. Such factors and others that are discussed more fully in the sections entitled "Forward-Looking Statements" and "Risk Factors" of Waters' annual report on Form 10-K for the year ended December 31, 2025 as filed with the SEC, which discussions are incorporated by reference in this release, as updated by Waters' subsequent filings with the SEC. The forward-looking statements included in this release represent Waters' estimates or views as of the date of this release and should not be relied upon as representing Waters' estimates or views as of any date subsequent to the date of this release. Except as required by law, Waters does not assume any obligation to update any forward-looking statements.

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