

Pricing Term Sheet

Becton Dickinson Euro Finance S.à r.l.
€800,000,000 4.029% Notes due 2036
(the “Notes”)

Fully and Unconditionally Guaranteed by
Becton, Dickinson and Company

Issuer: Becton Dickinson Euro Finance S.à r.l. (the “Company”)
Guarantor: Becton, Dickinson and Company (the “Guarantor”)
Aggregate Principal Amount Offered: € 800,000,000
Maturity Date: June 7, 2036
Trade Date: June 4, 2024
Settlement Date: June 7, 2024 (T+3)*
Type of Offering: SEC Registered
Coupon (Interest Rate): 4.029%
Price to Public (Issue Price): 100.000% of principal amount
Underwriting Discount: 0.500%
Yield to Maturity: 4.029%
Spread to Benchmark German Government Security: +141.9 basis points
Benchmark German Government Security: 0.000% DBR due May 15, 2036
Benchmark German Government Security Price/Yield: 73.515% / 2.610%
Mid-Swap Yield: 2.779%
Spread to Mid-Swap Yield: +125 basis points
Interest Payment Dates: Annually, on June 7, commencing June 7, 2025
Day Count Convention: ACTUAL/ACTUAL (ICMA)

Optional Redemption:

The Notes will be redeemable at the Company's option, in whole or in part, at any time and from time to time prior to March 7, 2036 (three months prior to the maturity date), at a redemption price equal to the greater of (1) 100% of the principal amount of the Notes to be redeemed and (2) the sum of the present values of the remaining scheduled payments on the Notes being redeemed, discounting such payments to the redemption date on an annual basis (ACTUAL/ACTUAL (ICMA)) at the applicable comparable government bond rate, plus 25 basis points, plus, in each case, accrued and unpaid interest thereon to, but excluding, the redemption date.

At any time on or after March 7, 2036 (three months prior to the maturity date), the Notes will be redeemable at the Company's option, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest thereon to, but excluding, the redemption date.

Redemption for Tax Reasons:

If, as a result of any change in, or amendment to, the tax laws of a Taxing Jurisdiction (as defined in the preliminary prospectus supplement), or the official interpretation thereof, the Company becomes or, based upon a written opinion of independent counsel selected by the Company, will become obligated to pay additional amounts with respect to the Notes, the Company may at any time at its option redeem, in whole, but not in part, the Notes at 100% of the principal amount plus accrued and unpaid interest to the date of redemption.

Special Mandatory Redemption:

If (i) the Acquisition is not consummated on or before the Special Mandatory Redemption End Date or (ii) the Guarantor notifies the trustee under the indenture that it will not pursue the consummation of the Acquisition, the Issuer will be required to redeem the Notes at a special mandatory redemption price equal to 101% of the aggregate principal amount of the Notes, plus accrued and unpaid interest, if any, to, but excluding, the special mandatory redemption date.

Change of Control:

If a change of control triggering event occurs, unless the Company has exercised its right to redeem the Notes as described under "Optional Redemption," the Company will be required to make an offer to each holder of the outstanding Notes to repurchase all or any portion of such holder's Notes at a purchase price of 101% of the principal amount plus accrued and unpaid interest to, but excluding, the date of purchase.

Form/Clearing Systems:

The Notes will be issued only in registered, book-entry form. There will be a global Note for each series of Notes deposited with a common safekeeper for Euroclear and Clearstream.

Listing:

Application will be made to have the Notes listed on Euronext Dublin for trading on the Global Exchange Market.

Concurrent Offering:	Concurrently with this offering, the Guarantor is offering €1,000,000,000 aggregate principal amount of 3.828% Notes due 2032 (the “Concurrent Offering”). The Guarantor may, in the near term, also consider pursuing additional capital markets transactions, including potential offerings of U.S. dollar-denominated senior notes. The Concurrent Offering is being made by means of a separate prospectus supplement and not by means of the prospectus supplement to which this pricing term sheet relates. This communication is not an offer to sell or a solicitation of an offer to buy any securities being offered in the Concurrent Offering. The closing of this offering and the Concurrent Offering is not conditioned on each other.
New Safekeeping Structure:	Yes, and the notes are intended to be held in a manner that would allow eligibility as collateral for Eurosystem intra-day credit and monetary policy operations
MiFID II Product Governance:	Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels)
UK MiFIR Product Governance:	Manufacturer target market (UK MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels)
PRIIPs:	No EU PRIIPs or UK PRIIPs key information document (KID) has been prepared as not available to retail in the EEA or in the UK
Common Code/ISIN:	283892484 / XS2838924848
Denominations:	€ 100,000 x €1,000
Stabilization:	Stabilization/FCA
Joint Book-Running Managers:	Citigroup Global Markets Limited Barclays Bank PLC BNP Paribas J.P. Morgan Securities plc Wells Fargo Securities International Limited MUFG Securities (Europe) N.V. Scotiabank (Ireland) Designated Activity Company U.S. Bancorp Investments, Inc.
Co-Managers:	Academy Securities, Inc. ING Bank N.V, Belgian Branch Intesa Sanpaolo IMI Securities Corp. Loop Capital Markets LLC R. Seelaus & Co., LLC Siebert Williams Shank & Co., LLC Standard Chartered Bank The Toronto-Dominion Bank

* Under Rule 15c6-1 under the Securities Exchange Act of 1934, trades in the secondary market generally are required to settle in one business day, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Notes prior to the business day preceding the settlement date will be required, by virtue of the fact that the Notes initially settle on the third business day following the Trade Date, to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the Notes who wish to trade the Notes prior to their date of delivery hereunder should consult their advisors.

The Guarantor and the Issuer have filed a registration statement with the SEC (including a prospectus and a preliminary prospectus supplement), for the offering to which this communication relates. Before you invest, you should read the prospectus and the preliminary prospectus supplement in that registration statement and other documents the Guarantor and the Issuer have filed with the SEC for more complete information about the Guarantor, the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at <http://www.sec.gov>. Alternatively, the Issuer, the Guarantor, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting Citigroup Global Markets Limited toll-free at 1-800-831-9146, Barclays Bank PLC toll-free at 1-888-603-5847, BNP Paribas toll-free at 1-800-854-5674, J.P. Morgan Securities plc at +44-20-7134-2468 or Wells Fargo Securities International Limited at +44-20-3942-8530.

This pricing term sheet supplements the preliminary prospectus supplement dated June 4, 2024 relating to the prospectus dated May 2, 2024. Capitalized terms used in this term sheet but not defined herein have the meanings given to them in the preliminary prospectus supplement.

MiFID II and/or the UK MiFIR Product Governance Rules professionals/ECPs-only / No PRIIPs KID – Manufacturer target market (MiFID II product governance and/or the UK MiFIR Product Governance Rules) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail investors in EEA or the United Kingdom.

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