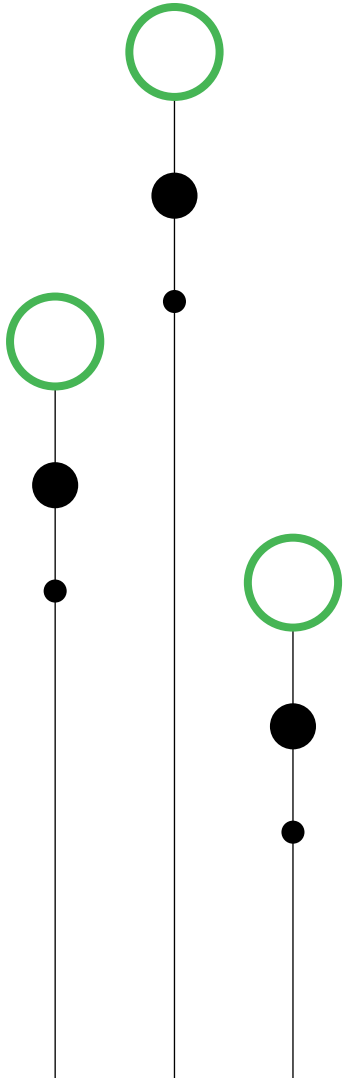
Omnicell

Investor Presentation



April 28, 2026

Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of federal securities laws. These forward-looking statements include statements with respect to 2026 guidance, strategic and growth opportunities, other expectations and other non-historical information. Without limiting the foregoing, statements including the words "expect," "intend," "may," "will," "should," "would," "could," "plan," "potential," "anticipate," "believe," "forecast," "guidance," "outlook," "goals," "target," "estimate," "seek," "predict," "project," "vision," and similar expressions are intended to identify forward-looking statements. Forward-looking statements are subject to the occurrence of many events outside Omnicell's control and are subject to various risks and uncertainties, including those described below. Among other things, there can be no assurance that Omnicell's actual results will not differ, perhaps substantially, from the targets and expectations contained in this presentation.

Such statements also include, but are not limited to, Omnicell's projected product bookings, annual recurring revenues, revenues, including product, service, technical services and SaaS and Expert Services revenues, respectively, non-GAAP EBITDA, and non-GAAP earnings per share; expectations regarding our planned and existing products and services, developing new or enhancing existing products and solutions, including, Omnicell Titan XT and OmniSphere, and the related objectives and expected benefits (and any implied financial impact); our ability to deliver sustainable and profitable growth; our ability to expand our market presences, scale recurring revenue and accelerate our technology platform, and statements about Omnicell's strategy, plans, objectives, vision, purpose and guiding principles, goals, including its innovation, environment, social and governance goals and strategies, market or Company outlook, planned investments, and growth opportunities. Actual results and other events may differ significantly from those contemplated by forward-looking statements due to numerous factors that involve substantial known and unknown risks and uncertainties. These risks and uncertainties include, among other things, (i) unfavorable general economic and market conditions, including the impact and duration of inflationary pressures, (ii) Omnicell's ability to take advantage of growth opportunities and develop and commercialize new solutions and enhance existing solutions, (iii) reduction in demand in the capital equipment market or reduction in the demand for or adoption of our solutions, systems, or services, (iv) Omnicell's ability to successfully achieve anticipated growth targets or market adoption, (v) delays in installations of our medication management solutions or our more complex medication packaging systems, (vi) delays, technical challenges and unexpected or greater than anticipated expenses associated with developing new products and services or failing to achieve technological or economic feasibility, obtain regulatory approval or gain market acceptance, (vii) the potential impact of periods of significant volatility due to geopolitical developments, (viii) the risk of increased credit, collection, and operational challenges from providing lease financing options to our customers, (ix) risks related to the incorporation of artificial intelligence technologies, including generative or agentic AI technologies, into our products, services and processes or our vendors offerings, (x) any disruption in Omnicell's information technology systems and breaches of data security or cyber-attacks on its systems or solutions and any potential adverse legal, reputational, and financial effects that may result from it and/or additional cybersecurity incidents, as well as the effectiveness of business continuity plans during any future cybersecurity incidents, (x) risks related to failing to maintain expected service levels when providing our SaaS and Expert Services or retaining our SaaS and Expert Services customers, (xi) Omnicell's ability to meet the demands of, or maintain relationships with, GPOs and its institutional, retail, and specialty pharmacy customers, (xii) the inability to secure or maintain access to existing and future specialty drugs or pharmacy provider networks for our specialty pharmacy customers; (xiii) continued and increased competition from current and future competitors in the medication management automation solutions market and the medication adherence solutions market, (xiv) risks related to Omnicell's investments in new business strategies or initiatives, including its transition to selling more products and services on a subscription basis, and its ability to acquire companies, businesses, or technologies and successfully integrate such acquisitions, (xv) Omnicell's substantial debt, (xvi) risks presented by government regulations, legislative changes, fraud and anti-kickback statues, products liability claims, the outcome of legal proceedings, and other legal obligations related to healthcare, privacy, data protection, and information security, and the costs of compliance with, and potential liability associated with, our actual or perceived failure to comply with such obligations, including any potential governmental investigations and enforcement actions, litigation, fines and penalties, exposure to indemnification obligations or other liabilities, and adverse publicity related to the same, (xvii) changes to the 340B Program, (xviii) our international operations may subject us to additional risks, including from the impact of tariffs, (xix) covenants in our credit agreement could restrict our business and operations, (xx) exposure to liquidity and counterparty risk as a result of financial institution and money market fund concentration, (xxi) risks related to climate change, legal, regulatory or market measures to address climate change and related emphasis on ESG matters by various stakeholders, (xxii) catastrophic events, (xxiii) Omnicell's ability to recruit and retain skilled and motivated personnel, (xxiv) Omnicell's ability to protect its intellectual property, (xxv) risks related to the availability and sources of raw materials and components or price fluctuations, shortages, or interruptions of supply, (xxvi) Omnicell's dependence on a limited number of suppliers for certain components, equipment, and raw materials, as well as technologies provided by third-party vendors, (xxvii) fluctuations in quarterly and annual operating results may make our future operating results difficult to predict, (xxviii) failing to meet (or significantly exceeding) our publicly announced financial guidance, and (xxix) other risks and uncertainties further described in the "Risk Factors" section of Omnicell's most recent Annual Report on Form 10-K and our other reports filed with or furnished to the SEC. Investors and others are cautioned not to place undue reliance on forward-looking statements. All forward-looking statements contained in this presentation speak only as of the date of this presentation. Omnicell assumes no obligation to update any such statements publicly, or to update the reasons actual results could differ materially from those expressed or implied in any forward-looking statements, whether as a result of changed circumstances, new information, future events, or otherwise, except as required by law.

Non-GAAP Financial Information

This presentation contains financial measures that are not calculated in accordance with U.S. generally accepted accounting principles ("GAAP"), including Q1 '26 non-GAAP gross margin, non-GAAP operating expenses, non-GAAP EBITDA, and non-GAAP diluted earnings per share, guidance with respect to 2026 non-GAAP EBITDA and non-GAAP earnings per share. Reconciliations of the Q1 '26 non-GAAP financial measures to the most directly comparable GAAP measures are included in the Appendix to this presentation. Our 2026 guidance for non-GAAP EBITDA and non-GAAP earnings per share, exclude certain items, which include, but are not limited to, unusual gains and losses, costs associated with future restructurings, acquisition-related expenses, and certain tax and litigation outcomes. These excluded items may be significant. We do not provide a reconciliation of forward-looking non-GAAP guidance or targets to the comparable GAAP measures as these items are inherently uncertain and difficult to estimate and cannot be predicted without unreasonable effort. We believe such a reconciliation would imply a degree of precision that could be confusing or misleading to investors. These items may also have a material impact on GAAP earnings per share and GAAP net income in future periods. As such, these forward-looking non-GAAP financial measures are limited in their utility for evaluating our future operating results in accordance with GAAP.

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Our Purpose

To be the healthcare providers' most trusted partner to enable the Autonomous Pharmacy transformation

Omnicell

Our Guiding Principles

Our Guiding Principles represent what we stand for as a company, guiding us in every aspect of how we do business.

- Passionate Transformer
- Relationships Matter
- Intellectually Curious
- Mission Driven
- Entrepreneurial
- Do the Right Thing

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Omnicell Investment Highlights

- A recognized leader in medication management with a 30-year track record and an installed base that includes **more than one-half of the top 300 U.S. health systems***
- With **Omnicell Titan XT, powered by our OmniSphere platform,** Omnicell is investing in a next generation automated dispensing system that is built to support evolving healthcare needs while delivering greater pharmacy control and nursing confidence for a growing enterprise
- Investing in SaaS and Expert Services in an effort to **drive growth in recurring revenue,** projected to be 22% of total revenue in 2026
- **Strong balance sheet** should support growth initiatives and help drive sustainable and profitable growth

Executing on our vision to deliver autonomous medication management solutions that enhance customer outcomes and to create stakeholder value

*As defined by Definitive Healthcare.

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Omnicell's Growth Strategy is to:

CONNECT the health network

DISRUPT pharmacy care with innovation

GROW where care is being delivered

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Our Strategy

Omnicell is focused on delivering autonomous medication management solutions designed to help healthcare facilities worldwide to improve efficiency and enhance patient safety across all settings of care.

HEALTH SYSTEM



Points of Care



Central Pharmacy/
Centralized Service Center



IV Room

OUTPATIENT



Specialty Pharmacy



Ambulatory Care

Smart Devices & Robotics

Technology designed to automate manual tasks to enhance safety and optimize labor

Guided Software Workflows

Intended to provide greater visibility to medication inventory and usage, which should provide powerful data insights

Expert Services

Onsite and remote experts dedicated to optimizing your technology in an effort to deliver outcomes

Analytics

Connected intelligence intended to drive data-driven performance optimization

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The Autonomous Pharmacy

Industry-Defined Vision

Replace manual, error-prone activities with automated processes that are designed to be safer and more efficient.

- Zero medication errors
- Zero medication waste
- Zero human touches until delivery to patient
- 100% regulatory compliance
- 100% data and inventory visibility
- 100% pharmacist's time on clinical activities



American Journal of Health-System Pharmacy, Volume 78 Issue 7, April 2021

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Delivering Solutions Designed to Support Customer Operational and Economic Environments

CHALLENGE

25,000 Errors Annually in Hospitals[1]

$4.5B Net loss for a major healthcare provider in FY '22[2]

75% Pharmacists' tasks are non-clinical[3]

$39B Spent in compliance administration[3]

623 Hospitals expect critical staffing shortages[4]

OUTCOME DELIVERED

100% Barcode scanning through Central Pharmacy robotics supports enhanced safety and accuracy[5]

$2.8M Cost savings from dose optimization and reduction of 503B spend[5]

75% Less pharmacist time spent on distribution tasks[5]

97% Access to limited distribution drugs[5]

54% Reduction of nurse medication retrieval time[5]

1. Poon, China, Churchill, et al. Ann Intern Med 2006; 145(6):426–434.
2. https://www.healthcaredive.com/news/kaiser-reports-13b-operating-loss-2022-driven-by-expenses-inflation/642595/Note
3. Autonomous Pharmacy White Paper and Industry publications.
4. https://www.aha.org/testimony/2023-02-15-aha-senate-statement-examining-health-care-workforce-shortages-where-do-we-go-hereNote
5. Omnicell internal analysis. Data on file.

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Revenue Growth Drivers

Deep Customer Relationships and Robust Product Backlog and Annual Recurring Revenue

- **Strong position** with more than one-half of the top 300 U.S. health systems
- **Robust Product Backlog** of $640 million as of 12/31/2025
- **Annual Recurring Revenue** of $636 million as of 12/31/2025

Multiple Growth Drivers

- **Expanding Our Market Presence**
  Expanding our footprint within our existing customer base and increasing market adoption of our products and solutions
- **Scaling Recurring Revenue**
  Grow our predictable recurring revenue base by increasing market adoption and delivering long-term value to customers
- **Accelerating Our Technology Platform**
  OmniSphere, a cloud-native platform that is designed to be the connected backbone for all Omnicell products, beginning on nursing floors with the launch of Omnicell Titan XT

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Why We Believe Omnicell is Positioned to Win

Omnicell has the **right solutions and the right business model** to solve the medication management problem that the healthcare system is facing

Omnicell has a proven track record of innovation as the **leading strategic partner** to health systems in large and growing market segments

Omnicell is scaling SaaS and Expert Services to capitalize on the many growth opportunities ahead — with SaaS and Expert Services continuing to **drive recurring revenue growth**

Continued investment in new products and solutions, including Omnicell Titan XT and OmniSphere to **drive long-term sustainable growth.**

Executing on our goal to advance autonomous medication management

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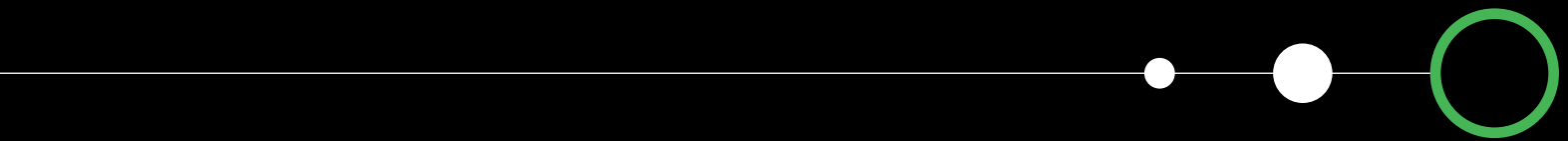
Omnicell Innovation



Introducing Titan XT on OmniSphere

Built for the modern needs of Health Systems

Omnicell Titan XT Automated Dispensing System (ADS) is engineered to streamline pharmacy workflows, enhance nursing safeguards, and simplify IT operations through intelligent, enterprise-ready automation.



Enterprise Edition

Centralized cloud management is designed to enable system-wide changes across users, formularies, and care settings - to unify control across your entire medication management ecosystem.

Simple & Intelligent

Automated workflows aim to reduce pharmacy task steps, while intelligent alerts are engineered to guide safer nursing decisions. Built-in device health monitoring enables proactive support before issues impact operations.

Protected

HITRUST-certified security designed to protect patient data. Intelligent nursing safeguards meant to prevent medication errors. Engineered for backwards compatibility with existing XT cabinets in an effort to protect infrastructure investments.

Omnicell Titan XT is currently under development and not yet generally available to Omnicell customers. Omnicell makes no commitment with regard to such potential future development, features or availability, and it remains subject to change at Omnicell's discretion

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Titan XT – Reimagined Smart Workflows

Cabinet interactions are streamlined through user-specific guided workflows, which should enable staff to focus on high-priority tasks with greater efficiency and reduced cognitive load.

- Automated Workflows should remove the need to run and evaluate manual reports
- Up to 75% reduction in steps to initiate pharmacy workflows like restock, recalls and unassigning expirations.[1]
- Designed to drastically reduce the time to end user proficiency



1. Omnicell Internal analysis. Data on file.

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Omnicell Titan XT – Focused on Improving Outcomes and User Experience

FiveRights

Intended to ensure the five rights of medication administration are easy for nurses with specific prompts meant to get the right medication to the right patient

- Look-alike, sound-alike alerts
- Critical alert framework
- Custom alert framework
- Override reason matching alert

DynamicRestock

Give technicians clear task visibility and managers real-time completion tracking, even when workflows are interrupted

- Restocking by task
- Visual bin assignment
- Recall management
- Expiration management
- Return bin auditing

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Powered by OmniSphere

As Omnicell's secure cloud platform, OmniSphere is designed to be the connected backbone of medication management, providing scalability, one source of truth, interoperability with EHRs, and advanced intelligence to unify Omnicell devices and power a connected enterprise.

i1 IMPLEMENTED 1-YEAR HITRUST® CERTIFIED



Safe
with leading security and compliance standards

Smart
decisions with broad visibility and analytics

Connected
automation across the care continuum

OmniSphere is currently under development and not yet generally available to Omnicell customers. Omnicell makes no commitment with regard to such potential future development, features or availability, and it remains subject to change at Omnicell's discretion

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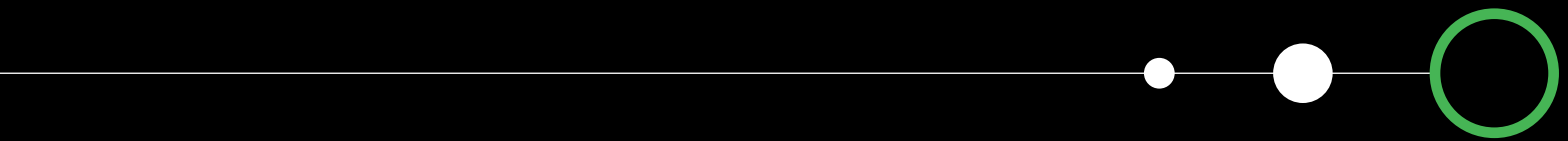
Product Overview



Points of Care

As the final step in the pharmaceutical administration process, the bedside exchange of medication from nurse to patient is critical to care success. However, countbacks, restocks, reconciliation, and other manual tasks may force nurses to spend more time managing medications and less time on clinical care. Omnicell seeks to optimize medication management at the points of care so clinicians can focus on the real priority—**patients**.



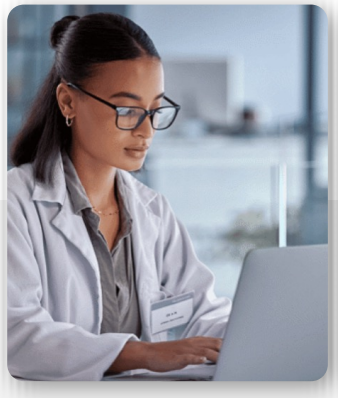
Omnicell Titan XT and XT Series Automated Dispensing System



XT Anesthesia Workstation



XT Automated Supply Dispensing Cabinets



Inventory Optimization Service

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Central Pharmacy

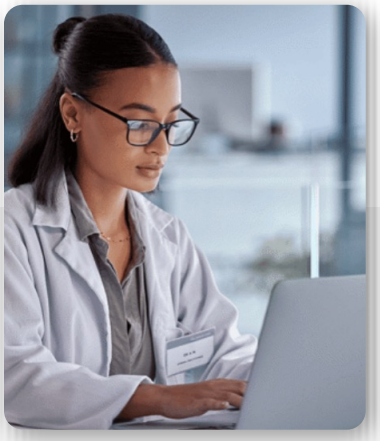
Central pharmacy is the medication dispensing hub of most hospitals. Roadblocks that surface here have the potential to impact patient safety, care, and clinical workflows throughout the health system. Omnicell automates manual dispensing tasks in an effort to reduce errors and waste, improve accuracy, and give valuable human resources more time to focus on the work that matters most—**patient care**.



Central Pharmacy Dispensing Service



Pharmacy Carousel



Inventory Optimization Service

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IV Room

Accuracy and sterility in IV compounding are paramount to patient safety, but an overreliance on 503B outsourcing and manual in-house systems often creates unnecessary risk and expense. Omnicell's advanced automation tools including sterile compounding robotics and semi-automated workflow management are designed to support more accurate, safe, and cost-effective IV compounding.



IV Compounding Service



IVX Workflow

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Specialty Pharmacy

As medical innovations create new, more complex drugs, many pharmacies need specialized tools and expertise to help manage the patient's treatment journey. Opening or optimizing an in-house specialty pharmacy often requires unique capabilities to navigate the demands of high-cost, high-touch medications. Omnicell seeks to deliver the technology and know-how to help customers accelerate and maximize specialty pharmacy outcomes.



Specialty Pharmacy Services



Omnicell 340B

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EnlivenHealth®

Optimizing a patient's medication journey often means extending care beyond the inpatient setting and enhancing the processes of retail and community pharmacies. Through EnlivenHealth®, Omnicell provides patient engagement software and omnichannel communications that is designed to empower retail pharmacies and health plans to promote optimal health of patient and member communities while improving their performance.





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Medication Adherence

Through industry-leading packaging and automation solutions, Omnicell Medication Adherence helps to empower pharmacies to work more efficiently as they seek to and improve medication safety and effectiveness for customers and patients.



Packaging and Labeling Solutions



Packaging Equipment



Automation

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Omnicell's Suite of SaaS and Expert Services

Varying combinations of robotics and smart devices, software workflows, expert services, and analytics that are designed to deliver outcomes in each setting of care where medications are managed



Points of Care



Central Pharmacy/ Centralized Services Center



IV Compounding



Inventory Optimization



Ambulatory Pharmacy Care



Specialty Pharmacy

A Growing Source of Recurring Revenue

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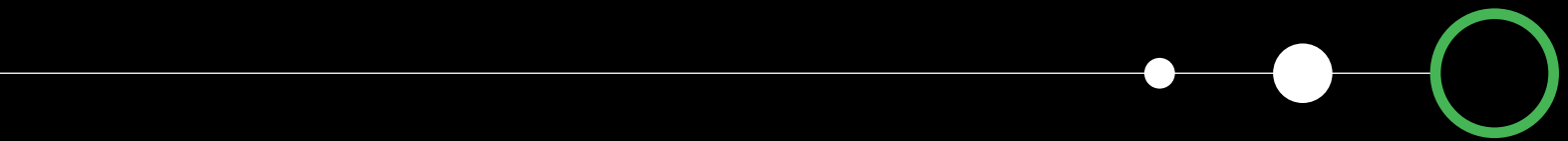
First Quarter 2026 Financial Highlights



Financial Snapshot

	Q1 ’26	YoY Change
Total Revenues	$310 million	15%
Non-GAAP Gross Margin %	45.9%	380 bps
Non-GAAP Operating Expenses	$111 million	6%
Non-GAAP EBITDA	$45 million	89%
Non-GAAP Diluted Earnings Per Share	$0.55	112%

See Appendix for a reconciliation of Q1 ‘26 Non-GAAP Gross Margin, Q1 ‘26 Non-GAAP Operating Expenses, Q1 ’26 Non-GAAP EBITDA and Q1’26 Non-GAAP Diluted Earnings Per Share to their most directly comparable GAAP financial measures.

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Total Year Revenue Composition

GAAP ($Million)	Recurring vs Non Recurring	Category	Actual 1Q26	Guidance TY–2026	TY 2026 YoY Change % (Mid-Point)
Connected Devices and Software Licenses[1]	Non Recurring	Product	$149	$690–$710	5%
Consumables	Recurring	Product	$26		
Technical Services	Recurring	Service	$67	$260–$270	2%
SaaS and Expert Services[2]	Recurring	Service	$68	$265–$275	4%
Total Revenue			**$310**	**$1,215–$1,255**	**4%**
SaaS and Expert Services % of Total Revenue			**22%**	**22%**	
Recurring % of Total Revenue			**52%**		

1. Connected Devices and Software Licenses include, but are not limited to, XT Series automated dispensing systems and products related to Central Pharmacy Dispensing Service and IV Compounding Service.
2. Includes Central Pharmacy Dispensing Service (service portion), IV Compounding Service (service portion), EnlivenHealth solutions, Specialty Pharmacy Services, 340B solutions, Inventory Optimization Service, and other software solutions.

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2026 Guidance

	Q2–2026	TY–2026
Product bookings	Not guided	$510–$560 million
ARR	Not guided	$680–$700 million
Total Revenues	$307–$313 million	$1.215–$1.255 billion
Product Revenues	$174–$177 million	$690–$710 million
Service Revenues	$133–$136 million	$525–$545 million
Technical Services Revenues	Not guided	$260–$270 million
SaaS & Expert Services Revenues	Not guided	$265–$275 million
Non-GAAP EBITDA	$37–$42 million	$153–$168 million
Non-GAAP EPS	$0.40–$0.48	$1.80–$2.00

We do not provide a reconciliation of forward-looking non-GAAP guidance to the comparable GAAP measures as these items are inherently uncertain and difficult to estimate and cannot be predicted without unreasonable effort.

Long-Term Value Creation Opportunities

- Leadership position in the digital transformation of healthcare
- Omnicell's Titan XT is designed to combine proven automation and powerful intelligence to deliver an enhanced medication management experience
- OmniSphere, a cloud-native platform designed to enable enterprise-wide medication visibility and simplify access to automation and intelligence tools
- Platform adoption, expansion, market share gains, and upgrade cycles supporting growth
- Strong balance sheet should enable transformation to new business model

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An Outcomes-Based Approach to ESG

Environmental

- Continued our efforts to reduce our environmental footprint and energy consumption, realizing decreases in both emissions and energy use
- Completed a new climate risk assessment in 2025, including a review of our previous climate risk assessments to identify potential gaps and recommend next steps in response to the changing regulatory landscape
- Advanced our efforts to reuse packaging and shipping materials and reduce packaging waste

Social

- Renewed our focus on employees through the establishment of a new strategic pillar, Unleash the Power of Our People, and executed on initiatives to help advance a high-performing culture
- Launched programs to support leadership development, like the Lead Program, Leader as Coach, and the Development Circles Program
- Donated innovative pharmacy care solutions to strengthen the global healthcare infrastructure and raised awareness and generated community support among employees for numerous health issues, including kidney health, heart health, breast cancer awareness, domestic violence awareness, and more

Governance

- Launched XT Amplify, a multi-year innovation program designed to improve customers' pharmacy and nursing efficiency and reduce medication errors and waste
- Strengthened industry connections through educational initiatives and industry events such as Illuminate and ASHP Midyear Clinical Meeting
- Redesigned customer education to be solution-focused to facilitate a more holistic use of Omnicell solutions and implemented an improved escalation process for addressing customer concerns`

1. ISS ESG "Prime" rating calculated as of September 26, 2025

2024 ESG Report

Published fifth annual ESG Report in April 2025



Awarded Best Sustainability Reporting (Small Cap)

89%

of Board is independent



1

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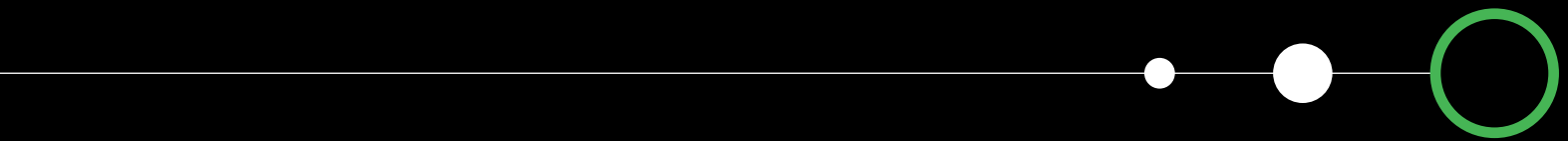
Appendix



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Reconciliation of GAAP to Non-GAAP

(Unaudited, in thousands, except per share data and percentage)

	Three Months Ended March 31,	
	2026	**2025**
Reconciliation of GAAP gross profit to non-GAAP gross profit:		
GAAP gross profit	$ 140,363	$ 110,936
GAAP gross margin	*45.3%*	*41.1%*
Share-based compensation expense	1,249	1,718
Amortization of acquired intangibles	642	1,007
Non-GAAP gross profit	$ 142,254	$ 113,661
Non-GAAP gross margin	*45.9%*	*42.1%*
Reconciliation of GAAP operating expenses to non-GAAP operating expenses:		
GAAP operating expenses	$ 123,509	$ 122,555
GAAP operating expenses % to total revenues	*39.9%*	*45.4%*
Share-based compensation expense	(8,249)	(9,068)
Amortization of acquired intangibles	(3,975)	(4,721)
Acquisition-related expenses	(182)	(182)
Legal and regulatory expenses	—	(2,700)
Management severance costs	—	(562)
Executives transition costs	—	(968)
Non-GAAP operating expenses	$ 111,103	$ 104,354
Non-GAAP operating expenses as a % of total revenues	*35.9%*	*38.7%*

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Reconciliation of GAAP to Non-GAAP

(Unaudited, in thousands, except per share data and percentage)

	Three Months Ended March 31,	
	2026	**2025**
Reconciliation of GAAP net income (loss) to non-GAAP net income:		
GAAP net income (loss)	$ 11,358	$ (7,023)
Share-based compensation expense	9,498	10,786
Amortization of acquired intangibles	4,617	5,728
Acquisition-related expenses	182	182
Legal and regulatory expenses	—	2,700
Management severance costs	—	562
Executives transition costs	—	968
Amortization of debt issuance costs	497	735
Tax effect of the adjustments above (a)	(1,112)	(2,284)
Non-GAAP net income	$ 25,040	$ 12,354
Reconciliation of GAAP net income (loss) per share - diluted to non-GAAP net income per share - diluted:		
Shares - diluted GAAP	45,943	46,596
Shares - diluted non-GAAP	45,943	47,003
GAAP net income (loss) per share - diluted	$ 0.25	$ (0.15)
Share-based compensation expense	0.21	0.23
Amortization of acquired intangibles	0.10	0.12
Acquisition-related expenses	0.00	0.00
Legal and regulatory expenses	—	0.06
Management severance costs	—	0.01
Executives transition costs	—	0.02
Amortization of debt issuance costs	0.01	0.02
Tax effect of the adjustments above (a)	(0.02)	(0.05)
Non-GAAP net income per share - diluted	$ 0.55	$ 0.26

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(a) Tax effects calculated for all adjustments except share-based compensation expense, using an estimated annual effective tax rate of 21% for both fiscal years 2025 and 2024.

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Reconciliation of GAAP to Non-GAAP

(Unaudited, in thousands, except per share data and percentage)

	Three Months Ended March 31,	
	2026	**2025**
Reconciliation of GAAP net income (loss) to non-GAAP EBITDA [(b)]:		
GAAP net income (loss)	$ 11,358	$ (7,023)
Share-based compensation expense	9,498	10,786
Interest (income) and expense, net	(1,000)	(2,805)
Depreciation and amortization expense	18,572	19,995
Acquisition-related expenses	182	182
Legal and regulatory expenses	—	2,700
Management severance costs	—	562
Executives transition costs	—	968
Amortization of debt issuance costs	497	735
Provision for (benefit from) income taxes	5,547	(2,507)
Non-GAAP EBITDA	$ 44,654	$ 23,593
Non-GAAP EBITDA margin (non-GAAP EBITDA as a % of total revenues)	*14.4%*	*8.7%*

(b) Defined as earnings before interest income and expense, taxes, depreciation, amortization, and share-based compensation, as well as excluding certain other non-GAAP adjustments.

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