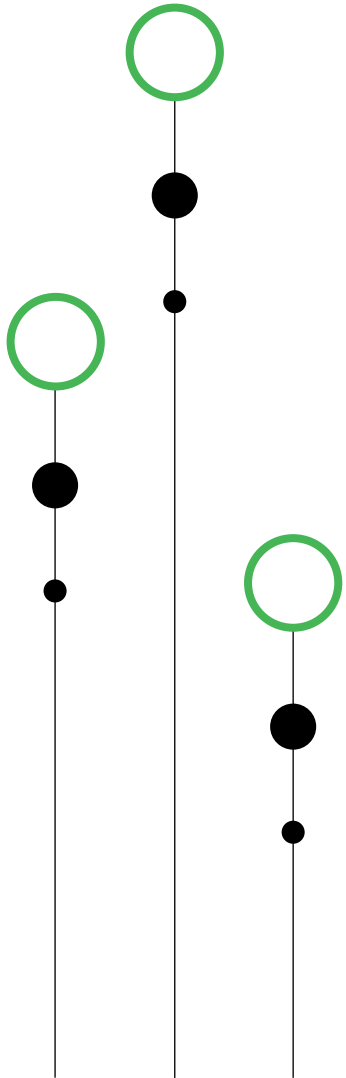
Omnicell

Investor Relations

August 1, 2024



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 2024 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," 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 bookings, revenues, including product, service, technical services and Advanced 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, and the related objectives and expected benefits (and any implied financial impact); our ability to deliver long-term value; and statements about Omnicell's strategy, plans, objectives, vision, promise and purpose, goals, including its innovation, environment, social and governance goals and strategies, transitioning to selling more products and services on a subscription basis, 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) delays in installations of our medication management solutions or our more complex medication packaging systems, (v) 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, (vi) ability to realize the benefits of our expense containment initiatives, (vii) risks related to failing to maintain expected service levels when providing our Advanced Services or retaining our Advanced Services customers, (viii) Omnicell's ability to meet the demands of, or maintain relationships with, its institutional, retail, and specialty pharmacy customers, (ix) risks related to climate change, legal, regulatory or market measures to address climate change and related emphasis on ESG matters by various stakeholders, (x) changes to the 340B Program, (xi) Omnicell's substantial debt, which could impair its financial flexibility and access to capital, (xii) covenants in our credit agreement could restrict our business and operations, (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 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, including any potential governmental investigations and enforcement actions, litigation, fines and penalties, exposure to indemnification obligations or other liabilities, and adverse publicity as a result of the previously disclosed ransomware incident, (xv) any disruption in Omnicell's information technology systems and breaches of data security or cyber-attacks on its systems or solutions, including the previously disclosed ransomware incident 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, (xvi) risks associated with operating in foreign countries, (xvii) Omnicell's ability to recruit and retain skilled and motivated personnel, (xviii) Omnicell's ability to protect its intellectual property, (xix) risks related to the availability and sources of raw materials and components or price fluctuations, shortages, or interruptions of supply, (xx) 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, (xxi) fluctuations in quarterly and annual operating results may make our future operating results difficult to predict, (xxii) failing to meet (or significantly exceeding) our publicly announced financial guidance, and (xxiii) other risks and uncertainties further described in the "Risk Factors" section of Omnicell's most recent Annual Report on Form 10-K, as well as in Omnicell's other reports filed with or furnished to the United States Securities and Exchange Commission ("SEC"), available at www.sec.gov. Forward-looking statements should be considered in light of these risks and uncertainties. Investors and others are cautioned not to place undue reliance on forward-looking statements. All forward-looking statements contained in this press release speak only as of the date of this press release. 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 Q2-2024 non-GAAP gross margin, non-GAAP operating expense, non-GAAP EBITDA, and non-GAAP earnings per share, 2017 and Q2-2024 liquidity and 2017 and Q2-2024 net debt/EBITDA, guidance with respect to 2024 non-GAAP EBITDA and non-GAAP earnings per share. Reconciliations of the 2017 and Q2-2024 non-GAAP financial measures to the most directly comparable GAAP measures are included in the Appendix to this presentation. Our 2024 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.

OMNICELL, the Omnicell logo, and ENLIVENHEALTH are registered trademarks of Omnicell, Inc. or one its subsidiaries.

© 2024 Omnicell, Inc.

Omnicell Investment Highlights

- Omnicell is positioned as a **leading strategic partner** to health systems in the large and growing medication management market
- **30+ year track record of product innovation** with a strong client base of more than one-half of the top 300 U.S. health systems
- Recent introduction of XT Amplify is just the beginning of our reinvigorated focus on new products and services
- Omnicell is investing in Advanced Services in an effort to capitalize on future growth opportunities and drive **recurring revenue growth**
- With a strong balance sheet, we believe Omnicell is **poised to drive sustainable and profitable growth**

Executing on our vision to deliver outcomes-centric innovation and to create stakeholder value

© 2024 Omnicell, Inc.

Our Strategy

Omnicell is transforming pharmacy care through outcomes-centric innovation combining robotics, smart devices, intelligent software, and expert services designed to optimize clinical and business outcomes across all settings of care.

HEALTH SYSTEM



Central Pharmacy



IV Room



Points of Care

OUTPATIENT



Specialty Pharmacy



Retail Pharmacy

Robotics

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

Smart Device

Streamlining workflows expected to achieve pharmacy and nursing efficiency.

Software

Connected intelligence intended to drive data-driven performance optimization.

Services

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

© 2024 Omnicell, Inc.

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 Advanced Services to capitalize on the many growth opportunities ahead — with Advanced Services growth continuing to **drive recurring revenue growth**

Continued investment in new products and solutions to drive long-**term sustainable growth.**

Executing on our vision to advance the industry vision of the Autonomous Pharmacy

© 2024 Omnicell, Inc.

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

© 2024 Omnicell, Inc.

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]

$1.6M Reduced 503B spend and OR waste savings for a single customer[6]

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

97% Access to limited distribution drugs[5]

54% Reduction of nurse medication retrieval time[5]

© 2024 Omnicell, Inc.

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.
6. https://www.omnicell.com/resources/case-study/allegheny-general-case-study-iv-robotics/

Revenue Growth Drivers

Deep Customer Relationships & Robust Backlog

- Strong position with more than one-half of the top 300 U.S. health systems
- Robust backlog of $1.143 Billion as of 12/31/2023

Multiple Growth Drivers

- Expansion opportunities within existing customer base
- Advanced Services expand our Total Addressable Market (TAM)
- Opportunities for market share gains
- XTAmplify - a multi-year innovation program that is intended to maximize value for customers that have invested in Omnicell's XT Automated Dispensing System

© 2024 Omnicell, Inc.

XT Amplify

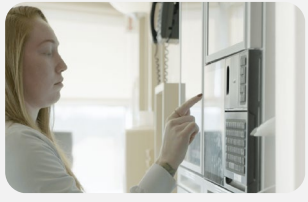
Innovative solutions designed to maximize the value of XT technology



© 2024 Omnicell, Inc.

XT Amplify

Initial offerings in the multi-year XT Amplify innovation program



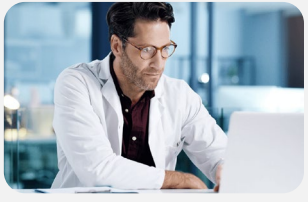
XTExtend



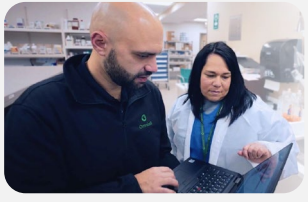
MedChill



SupplyXpert



ServerScale



CarePlus

© 2024 Omnicell, Inc.

Omnicell's Suite of Advanced Services

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



IV Compounding Service



Central Pharmacy Dispensing Service



CarePlus



Inventory Optimization Service



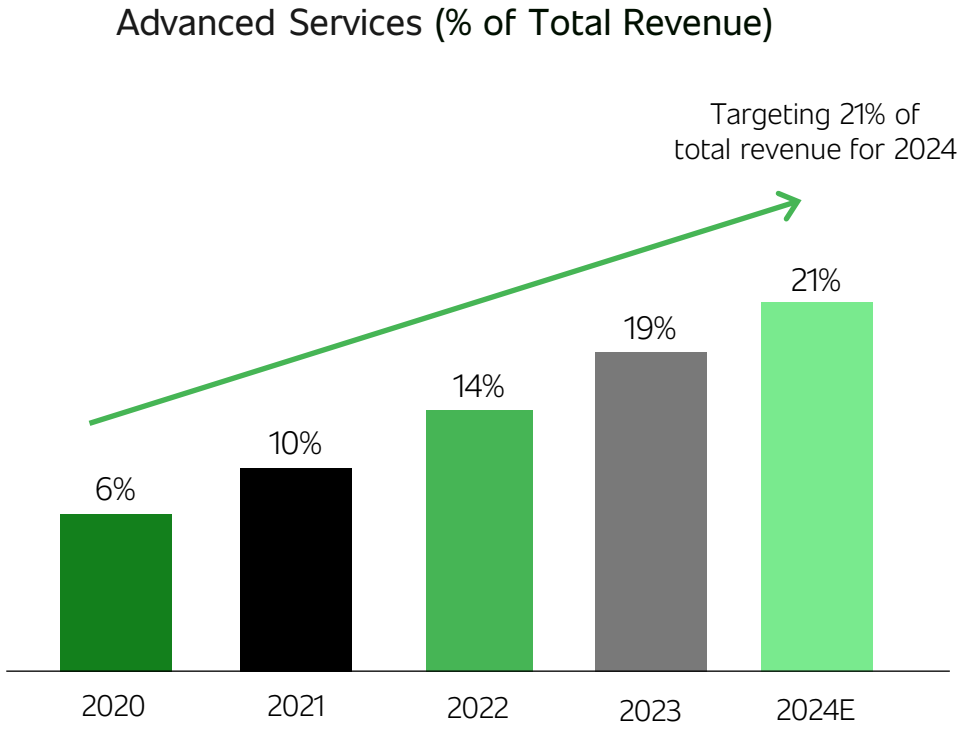
Outpatient Digital Pharmacy Services



Specialty Pharmacy Services

© 2024 Omnicell, Inc.

Advanced Services Accelerating Recurring Revenue Growth



Advanced Services Potential Revenue Opportunity

- Leveraging established channels and strong customer relationships
- Demand driven by increasing provider digitization and need to evolve medication supply chain
- Omnicell's cloud-based services designed to enable better outcomes
- Subscription-based, recurring revenue streams
- Advanced Services expand our TAM

© 2024 Omnicell, Inc.

Financial Snapshot

Q2–2024	Results	YoY Change %
Total Revenues	$277 Million	-7%
Non-GAAP Gross Margin %	44.2%	-260 basis points
Non-GAAP Operating Expenses	$97 Million	-10%
Non-GAAP EBITDA	$40 Million	-15%
Non-GAAP Diluted Earnings Per Share	$0.51	-11%

See Appendix for a reconciliation of Q2–2024 Non-GAAP Gross Margin, Q2–2024 Non-GAAP Operating Expenses, Q2–2024 Non-GAAP EBITDA and Q2-2024 Non-GAAP Diluted Earnings Per Share to their most directly comparable GAAP financial measures.

© 2024 Omnicell, Inc.

2024 Guidance

	Q3–2024	TY–2024
Bookings[1]	Not guided	$775 Million–$875 Million
Total Revenues	$275–$285 Million	$1.070–$1.110 Billion
Product Revenues	$159–$164 Million	$610–$630 Million
Service Revenues	$116–$121 Million	$460–$480 Million
Technical Services Revenues	Not guided	$230–$240 Million
Advanced Services Revenues	Not guided	$230–$240 Million
Non-GAAP EBITDA	$28–$34 Million	$105–$125 Million
Non-GAAP EPS	$0.34–$0.44	$1.20–$1.50

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.

1. We define bookings generally as: (i) the value of non-cancelable contracts for our connected devices, software products, and Advanced Services (although, for those Advanced Services contracts without a minimum commitment, bookings only includes the amount of revenue that has been recognized once the services have been provided); and (ii) for our consumables, the value of orders placed through our Omnicell Storefront online platform or through written or telephonic orders. We typically exclude technical services and other less significant items ancillary to our products and services, such as freight revenue from bookings.

© 2024 Omnicell, Inc.

Long-Term Value Creation Opportunities

- Leadership position in the digital transformation of healthcare
- Emerging and scaling of Advanced Services offerings
- Platform adoption, expansion, market share gains, and upgrade cycles supporting growth
- Strong balance sheet should enable transformation to new business model

Total Year Revenue Composition

GAAP ($Million)	Recurring vs Non Recurring	Category	Actual TY–2022	Year over Year (YoY) Change %	Actual TY–2023	YoY Change %	Guidance TY–2024	YoY Change % (Mid-Point)
Connected Devices, Software Licenses, & Other[1]	Non Recurring	Product	$828	12%	$623	-25%	$610–$630	-12%
Consumables	Recurring	Product	$75	3%	$85	13%		
Technical Services	Recurring	Service	$207	0%	$226	9%	$230–$240	4%
Advanced Services[2]	Recurring	Service	$186	65%	$213	14%	$230–$240	10%
Total Revenue			**$1,296**	**14%**	**$1,147**	**-11%**	**$1,070–$1,110**	**-5%**
Advanced Services % of Total Revenue			**14%**		**19%**		**~21%**	
Recurring % of Total Revenue			**36%**		**46%**			

1. Connected Devices, Software Licenses, and other 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.

© 2024 Omnicell, Inc.

Backlog[1] ($Million)

By Type	As of December 31, 2023	As of December 31, 2022
Product Backlog	$611	$797
Advanced Services Backlog[2]	$532	$418
Total Backlog	**$1,143**	**$1,215**

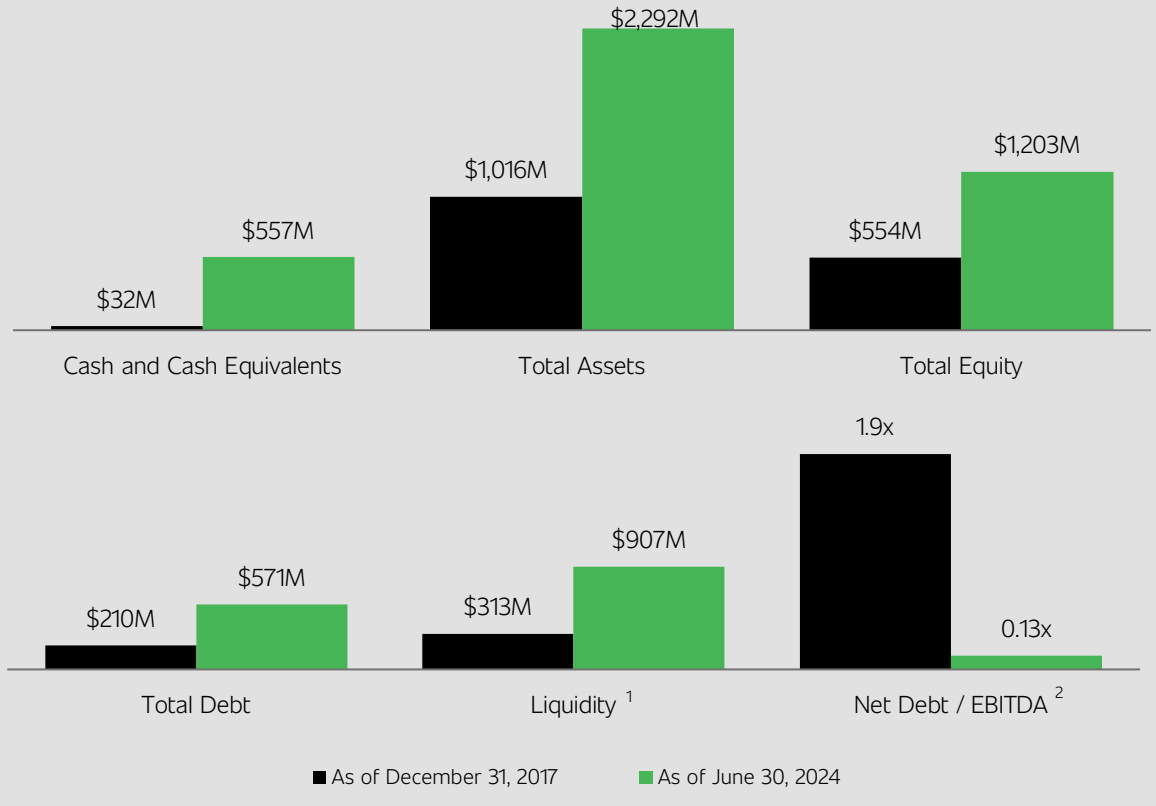
By Duration and Type	As of December 31, 2023	As of December 31, 2022
Short-Term Product Backlog	$378	$503
Long-Term Product Backlog	$233	$294
Short-Term Advanced Services Backlog[2]	$72	$49
Long-Term Advanced Services Backlog[2]	$460	$369
Total Backlog	**$1,143**	**$1,215**

1. Backlog is the dollar amount of bookings that have not yet been recognized as revenue. We consider backlog that is expected to be converted to revenues in more than twelve months to be long-term backlog. We believe a majority of long-term product backlog will be convertible into revenues in 12–24 months. Long-term Advanced Services backlog typically represents multi-year subscription agreements (usually with contractual terms of 2–7 years, some of which have not yet been implemented) that will be converted to revenue over the contractual term.
2. Includes only the value of Advanced Services non-cancelable contracts with minimum commitments.

© 2024 Omnicell, Inc.

Strong Balance Sheet

- As Omnicell reinvests in the transformation to Advanced Services, Free Cash Flow is expected to slow
- Liquidity and capital structure support growth strategy
- Investments in innovation are expected to create long-term sustainable shareholder value



1. Liquidity = Revolver Availability ($350M) + Cash and Cash Equivalents ($557M); As of October 10, 2023, the Company entered into a Second Amended and Restated Credit Agreement under which $350M of funds are available. The amount of Revolver Availability is dependent on financial covenants.
2. Net Debt / EBITDA = (Total Debt - Cash and Cash Equivalents) / Trailing Twelve Month Non-GAAP EBITDA

DISCLAIMER: See Appendix for a reconciliation of 2017 and Q2-2024 Net Debt / EBITDA and 2017 and Q2-2024 Liquidity to their most directly comparable GAAP financial measures.

© 2024 Omnicell, Inc.

A Better Way: ESG in Action

Environment

- Decreased Scope 1 and 2 emissions in 2023 by almost 10% from 2022
- Strengthened efforts to reduce Scope 3 emissions from business travel, including emphasizing sustainable travel behaviors and offering reduced rental car rates for electric vehicles
- Optimized the foam thickness of product protectors and pads for the XT Cabinet to reduce packaging material by 50% without compromising product security

Social

- Amplified our charitable impact globally and increased employee engagement through Omnicell Cares campaigns, volunteering opportunities, and fundraising
- Published our DEI&B intranet site, including a curated suite of courses on topics like inclusivity, race, and gender in the workplace
- Established four new Employee Impact Groups (EIGs) and created an EIG Advisory Council

Governance

- Obtained our HITRUST CSF i1 certification for our Medication Management Systems and remote customer support
- Formed an AI Steering Committee and adopted a GenAI Acceptable Use Policy in an effort to embrace innovation and responsible use of AI
- Finalized our Crisis Communication plan and conducted tabletop exercises focused on disaster response and cybersecurity domestically and internationally

Innovation

- Continued to advance systems integration across all Omnicell products, which is intended to ensure seamless communication between our solutions and healthcare records
- Prioritized Post-Production Cybersecurity Management Process improvements, which resulted in streamlined quality management processes
- Integrated EHS and ESG deliverables into the product development process

THE USE BY OMNICELL, INC. OF ANY MSCI ESG RESEARCH LLC OR ITS AFFILIATES ("MSCI") DATA, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT, RECOMMENDATION, OR PROMOTION OF OMNICELL, INC. BY MSCI. MSCI SERVICES AND DATA ARE THE PROPERTY OF MSCI OR ITS INFORMATION PROVIDERS AND ARE PROVIDED 'AS-IS' AND WITHOUT WARRANTY. MSCI NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI.

© 2024 Omnicell, Inc.

2023 ESG Report

Published fourth annual ESG Report in April 2024

89%

of Board is independent

56%

of Board are women or racially or ethnically diverse



Appendix



Omnicell, Inc.

Reconciliation of GAAP to Non-GAAP

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Reconciliation of GAAP gross profit to non-GAAP gross profit:				
GAAP gross profit	$ 114,351	$ 134,443	$ 206,974	$ 259,472
GAAP gross margin	*41.3%*	*45.0%*	*39.6%*	*44.0%*
Share-based compensation expense	1,620	2,268	3,175	4,276
Amortization of acquired intangibles	970	2,900	2,090	5,925
RDS restructuring	5,348	—	8,044	—
Severance-related expenses	—	238	—	382
Non-GAAP gross profit	$ 122,289	$ 139,849	$ 220,283	$ 270,055
Non-GAAP gross margin	*44.2%*	*46.8%*	*42.1%*	*45.8%*
Reconciliation of GAAP operating expenses to non-GAAP operating expenses:				
GAAP operating expenses	$ 111,127	$ 126,695	$ 225,597	$ 274,687
GAAP operating expenses % to total revenues	*40.1%*	*42.4%*	*43.1%*	*46.6%*
Share-based compensation expense	(8,411)	(11,821)	(15,497)	(23,855)
Amortization of acquired intangibles	(4,702)	(5,135)	(9,542)	(10,352)
Acquisition-related expenses	(246)	(246)	(492)	(492)
Impairment and abandonment of operating lease right-of-use and other assets related to facilities	—	—	—	(8,420)
RDS restructuring	(291)	—	(867)	—
Executives transition costs	—	(841)	—	(841)
Severance-related expenses	—	(483)	—	(5,653)
Non-GAAP operating expenses	$ 97,477	$ 108,169	$ 199,199	$ 225,074
Non-GAAP operating expenses as a % of total revenues	35.2%	36.2%	38.1%	38.2%

© 2024 Omnicell, Inc.

Omnicell, Inc.

Reconciliation of GAAP to Non-GAAP

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Reconciliation of GAAP income (loss) from operations to non-GAAP income from operations:				
GAAP income (loss) from operations	$ 3,224	$ 7,748	$ (18,623)	$ (15,215)
GAAP operating income (loss) % to total revenues	1.2%	2.6%	(3.6%)	(2.6%)
Share-based compensation expense	10,031	14,089	18,672	28,131
Amortization of acquired intangibles	5,672	8,035	11,632	16,277
Acquisition-related expenses	246	246	492	492
Impairment and abandonment of operating lease right-of-use and other assets related to facilities	—	—	—	8,420
RDS restructuring	5,639	—	8,911	—
Executives transition costs	—	841	—	841
Severance-related expenses	—	721	—	6,035
Non-GAAP income from operations	$ 24,812	$ 31,680	$ 21,084	$ 44,981
Non-GAAP operating margin (non-GAAP operating income as a % of total revenues)	*9.0%*	*10.6%*	*4.0%*	*7.6%*
Reconciliation of GAAP net income (loss) to non-GAAP net income:				
GAAP net income (loss)	$ 3,735	$ 3,451	$ (11,941)	$ (11,549)
Share-based compensation expense	10,031	14,089	18,672	28,131
Amortization of acquired intangibles	5,672	8,035	11,632	16,277
Acquisition-related expenses	246	246	492	492
Impairment and abandonment of operating lease right-of-use and other assets related to facilities	—	—	—	8,420
RDS restructuring	5,639	—	8,911	—
Executives transition costs	—	841	—	841
Severance-related expenses	—	721	—	6,035
Amortization of debt issuance costs	972	1,046	1,943	2,091
Tax effect of the adjustments above [(a)]	(2,631)	(2,287)	(4,825)	(7,173)
Non-GAAP net income	$ 23,664	$ 26,142	$ 24,884	$ 43,565

[(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 2024 and 2023.

© 2024 Omnicell, Inc.

Omnicell, Inc.

Reconciliation of GAAP to Non-GAAP

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Reconciliation of GAAP net income (loss) per share - diluted to non-GAAP net income per share - diluted:				
Shares - diluted GAAP	46,036	45,472	45,842	45,007
Shares - diluted non-GAAP	46,036	45,472	45,905	45,306
GAAP net income (loss) per share - diluted	$ 0.08	$ 0.08	$ (0.26)	$ (0.26)
Share-based compensation expense	0.22	0.31	0.42	0.62
Amortization of acquired intangibles	0.12	0.17	0.25	0.36
Acquisition-related expenses	0.01	0.01	0.01	0.01
Impairment and abandonment of operating lease right-of-use and other assets related to facilities	—	—	—	0.19
RDS restructuring	0.12	—	0.19	—
Executives transition costs	—	0.02		0.02
Severance-related expenses	—	0.02	—	0.13
Amortization of debt issuance costs	0.02	0.02	0.04	0.05
Tax effect of the adjustments above [(a)]	(0.06)	(0.06)	(0.11)	(0.16)
Non-GAAP net income per share - diluted	$ 0.51	$ 0.57	$ 0.54	$ 0.96
Reconciliation of GAAP net income (loss) to non-GAAP EBITDA [(b)]:				
GAAP net income (loss)	$ 3,735	$ 3,451	$ (11,941)	$ (11,549)
Share-based compensation expense	10,031	14,089	18,672	28,131
Interest (income) and expense, net	(6,073)	(4,410)	(11,788)	(7,484)
Depreciation and amortization expense	20,837	22,080	42,090	44,054
Acquisition-related expenses	246	246	492	492
Impairment and abandonment of operating lease right-of-use and other assets related to facilities	—	—	—	8,420
RDS restructuring	5,639	—	8,911	—
Executives transition costs	—	841	—	841
Severance-related expenses	—	721	—	6,035
Amortization of debt issuance costs	972	1,046	1,943	2,091
Benefit from income taxes	4,462	8,758	2,307	2,576
Non-GAAP EBITDA	$ 39,849	$ 46,822	$ 50,686	$ 73,607
Non-GAAP EBITDA margin (non-GAAP EBITDA as a % of total revenues)	14.4%	15.7%	9.7%	12.5%

[(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 2024 and 2023.

[(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.

© 2024 Omnicell, Inc.

Omnicell, Inc.
Reconciliation of GAAP to Non-GAAP
(Unaudited, in thousands, except per share data and percentage)

	Three Months Ended June 30, 2024	Three Months Ended March 31, 2024	Three Months Ended December 31, 2023	Three Months Ended September 30, 2023	Year Ended December 31, 2017
Reconciliation of GAAP net income (loss) to non-GAAP EBITDA [a]:					
GAAP net income (loss)	$ 3,735	$ (15,676)	$ (14,375)	$ 5,553	$ 30,518
Share-based compensation expense	10,031	8,641	12,187	14,982	21,857
Interest (income) and expense, net	(6,073)	(5,715)	(5,811)	(5,247)	6,072
Depreciation and amortization expense	20,837	21,253	21,723	21,542	51,511
Acquisition accounting impact related to deferred revenues	-	-	-	-	1,252
Acquisition-related expenses	246	246	244	246	1,715
Impairment and abandonment of operating lease right-of-use and other assets related to facilities	-	-	1,587	-	-
Impairment of certain long-lived assets	-	-	1,610	-	-
Ransomware-related expenses, net of insurance recoveries	-	-	(624)	(184)	-
Executive transition costs	-	-	-	1,348	-
Severance-related, net of reversals, and other expenses	-	-	10,085	(581)	4,752
RDS restructuring	5,639	3,272	-	-	-
Amortization of debt issuance costs	972	971	1,258	1,048	-
Provision for (benefit from) income taxes	4,462	(2,155)	(4,142)	1,829	(26,006)
Non-GAAP EBITDA	$ 39,849	$ 10,837	$ 23,742	$ 40,536	$ 91,671

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

© 2024 Omnicell, Inc.

Omnicell, Inc.
Reconciliation of GAAP to Non-GAAP
(Unaudited, in thousands, except per share data and percentage)

	Quarter Ended June 30, 2024
Convertible senior notes, net	$ 571,217
Cash and cash equivalents	(556,781)
Net debt	$ 14,436
Net debt/Non-GAAP EBITDA [(a)]	0.13

	Quarter Ended June 30, 2024
Revolver availability	$ 350,000
Cash and cash equivalents	556,781
Liquidity	$ 906,781

	Year Ended December 31, 2017
Long-term debt, current portion, net	$ 15,208
Long-term debt, net	194,917
Total debt, net	$ 210,125
Cash and cash equivalents	(32,424)
Net debt	$ 177,701
Net debt/Non-GAAP EBITDA [(a)]	1.9

	Year Ended December 31, 2017
Revolver availability	$ 280,500
Cash and cash equivalents	32,424
Liquidity	$ 312,924

[(a)] Net Debt / EBITDA = (Total Debt - Cash and Cash Equivalents) / Trailing Twelve Months Non-GAAP EBITDA

© 2024 Omnicell, Inc.


Omnicell®