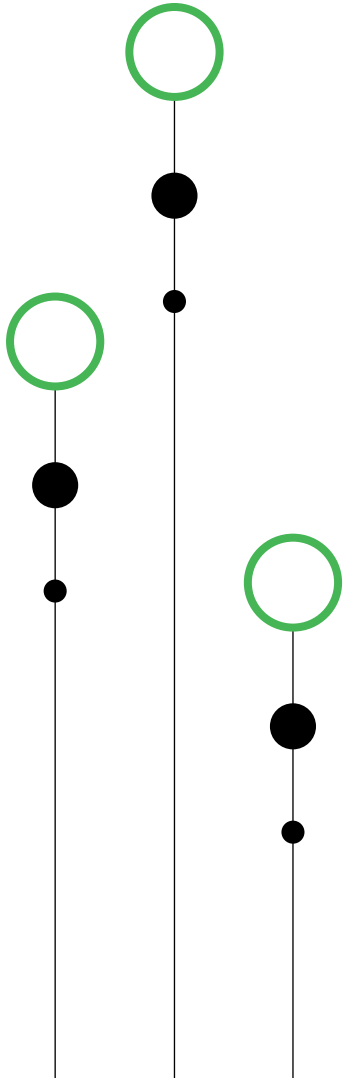
Omnicell

Investor Presentation



May 6, 2025

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 2025 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, and the related objectives and expected benefits (and any implied financial impact); our ability to deliver long-term sustainable growth, customers' embrace of the industry-defined vision of the Autonomous Pharmacy; our ability to drive recurring revenue and navigate the current macroeconomic environment; the impact of, or ability to mitigate the impact of, tariffs, and statements about Omnicell's strategy, plans, objectives, vision, promise, purpose and guiding principles, 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) our international operations may subject us to additional risks, including from the impact of tariffs, (vi) 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, (vii) risks related to failing to maintain expected service levels when providing our SaaS and Expert Services or retaining our SaaS and Expert 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) risks related to the incorporation of artificial intelligence technologies into our products, services and processes or our vendors offerings, (xii) Omnicell's substantial debt, which could impair its financial flexibility and access to capital, (xiii) covenants in our credit agreement could restrict our business and operations, (xiv) continued and increased competition from current and future competitors in the medication management automation solutions market and the medication adherence solutions market, (xv) 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; (xvi) 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, (xvii) risks associated with operating in foreign countries, (xviii) Omnicell's ability to recruit and retain skilled and motivated personnel, (xix) Omnicell's ability to protect its intellectual property, (xx) risks related to the availability and sources of raw materials and components or price fluctuations, shortages, or interruptions of supply, (xxi) 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, (xxii) fluctuations in quarterly and annual operating results may make our future operating results difficult to predict, (xxiii) failing to meet (or significantly exceeding) our publicly announced financial guidance, and (xxiv) 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 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 '25 non-GAAP gross margin, non-GAAP operating expenses, non-GAAP EBITDA, and non-GAAP diluted earnings per share, guidance with respect to 2025 non-GAAP EBITDA and non-GAAP earnings per share. Reconciliations of the Q1 '25 non-GAAP financial measures to the most directly comparable GAAP measures are included in the Appendix to this presentation. Our 2025 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***
- Investing in SaaS and Expert Services (formerly Advanced Services) in an effort to **accelerate growth in recurring revenue,** projected to be 23% of total revenue in 2025
- **XT Amplify, Central Med Automation Service, and OmniSphere** are just the beginning of the Company's reinvigorated focus on new products and services
- **Strong balance sheet** should support growth initiatives and help drive sustainable and profitable growth

Executing on our vision to deliver outcomes-centric solutions 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

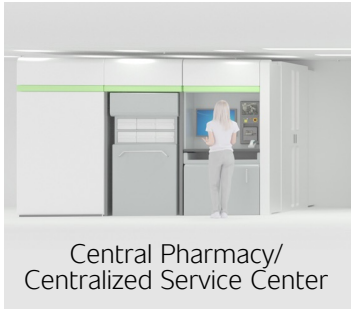
GROW where care is being delivered

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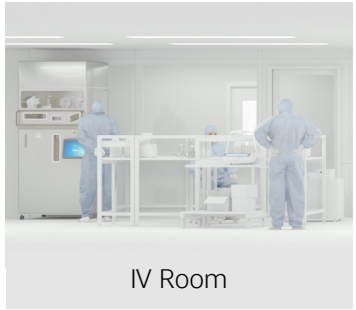
Our Strategy

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

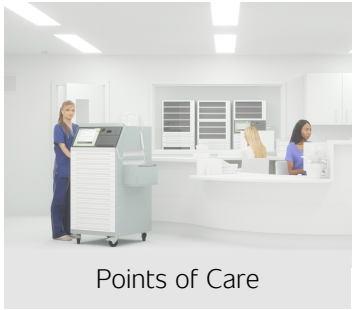
HEALTH SYSTEM



Central Pharmacy/
Centralized Service Center



IV Room



Points of Care

OUTPATIENT



Specialty Pharmacy



Ambulatory Care

Robotics & Smart Devices

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

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]

$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]

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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 and Robust Backlog

- Strong position with more than one-half of the top 300 U.S. health systems
- Robust Product Backlog of $647 million and Annual Recurring Revenue of $580 million as of 12/31/2024[1]

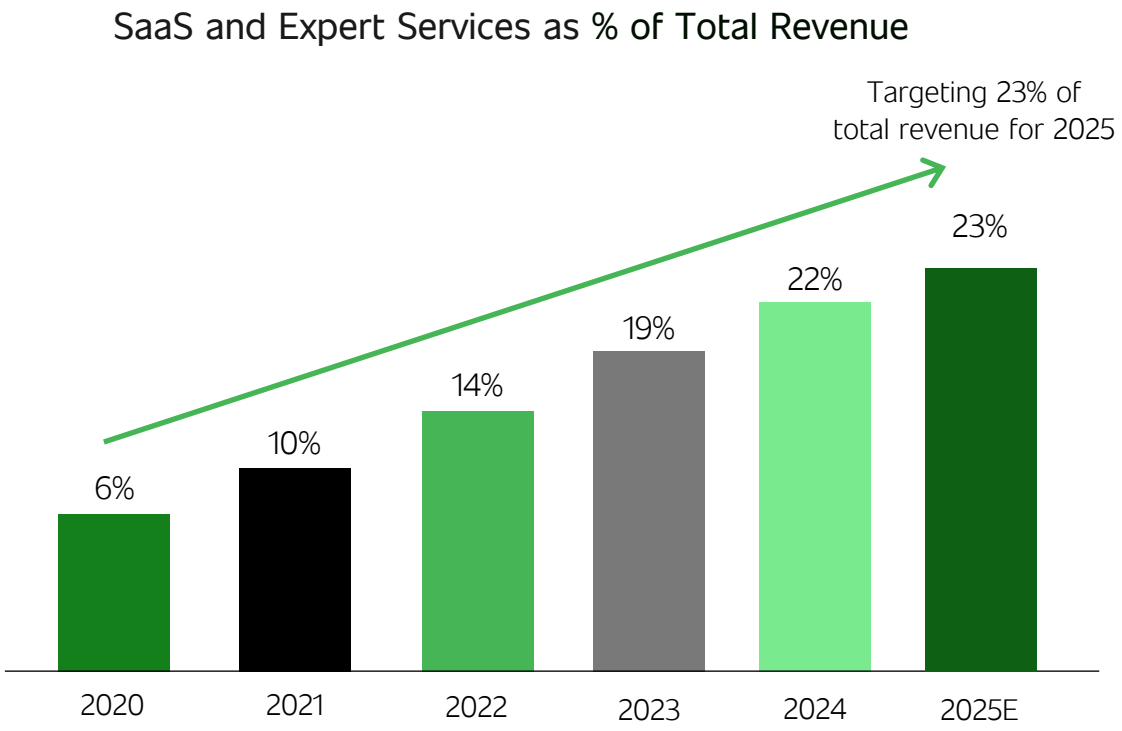
Multiple Growth Drivers

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

1. Under the definition of Product Bookings and Annual Recurring Revenue in use for 2025.

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SaaS and Expert Services* Recurring Revenue Growth



*Formerly known as Advanced Services

SaaS and Expert 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
- SaaS and Expert Services expand our TAM

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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* growth continuing to **drive recurring revenue growth**

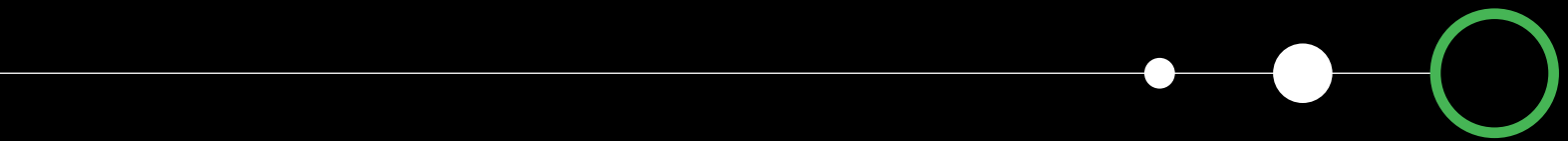
Continued investment in new products and solutions to drive long-term sustainable growth.

Executing on our goal to advance the industry-defined vision of the Autonomous Pharmacy

*Formerly known as Advanced Services

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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**.



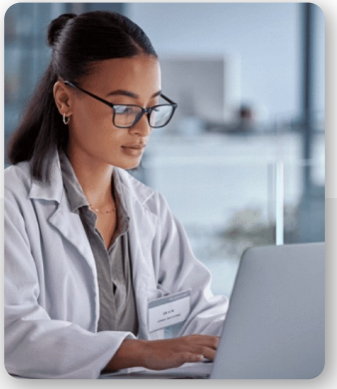
XT Automated Dispensing Cabinet



XT Anesthesia Workstation



XT Automated Supply Dispensing Cabinets



Inventory Optimization Service

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Central Pharmacy

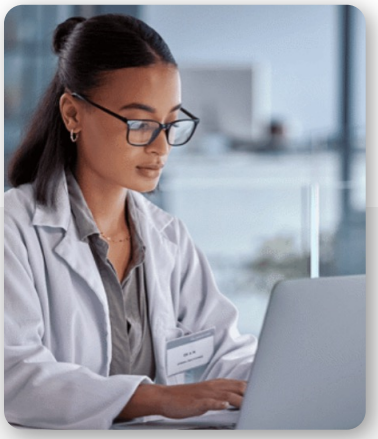
Central pharmacy is the medication dispensing hub of most hospitals. Roadblocks that surface here have the potential to impact patient safety, care, and clinical workflows throughout the health system. Omnicell automates manual dispensing tasks in an effort to reduce errors and waste, improve accuracy, 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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Ambulatory Care

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.





EnlivenHealth®

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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



IV Compounding



Central Pharmacy/ Centralized Services Center



Points of Care



Inventory Optimization



Ambulatory Pharmacy Care



Specialty Pharmacy

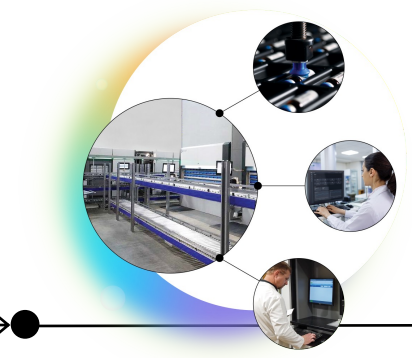
A Growing Source of Recurring Revenue

*Formerly known as Advanced Services

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Omnicell 2024 Innovation







XT Amplify

April 2024

Innovative suite of solutions designed to enhance pharmacy and nursing efficiency, reduce medication errors and waste, and maximize the value of the XT Automated Dispensing System

Central Med Automation Service

August 2024

A complete solution combining robotics and smart devices, intelligent software, and expert services intended to centralize medication management and streamline efficiency and scalability

OmniSphere

December 2024

Next-generation, cloud native, software workflow engine and data platform intended to seamlessly integrate enterprise robotics and smart devices across the continuum of care

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XT Amplify

Innovative solutions designed to maximize the value of XT technology



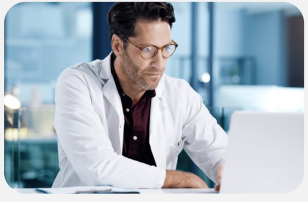
XTExtend



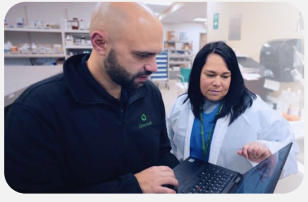
MedChill



SupplyXpert



ServerScale



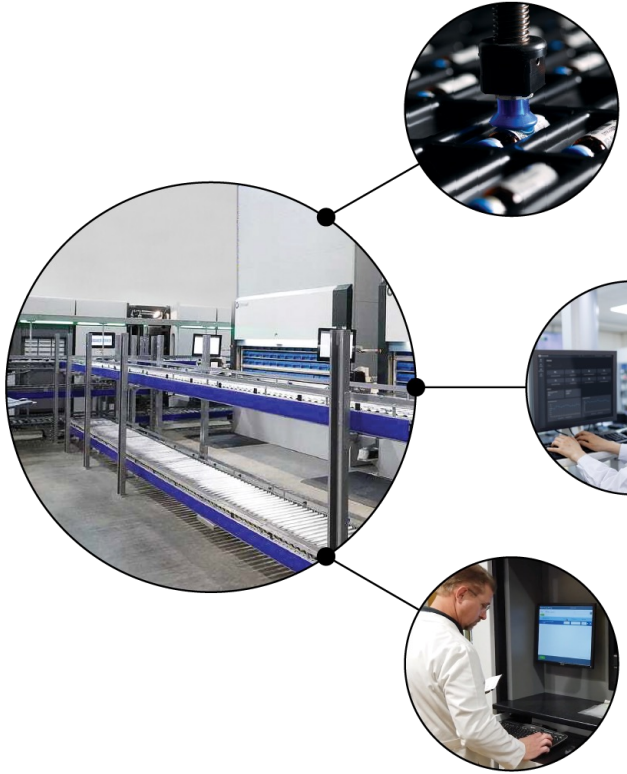
CarePlus

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Central Med Automation Service

A powerful solution designed to ensure your pharmacy operations excel today and evolve seamlessly into the future.

Transforming Pharmacy Care



Robotics and Smart Devices

Software

Expert Services

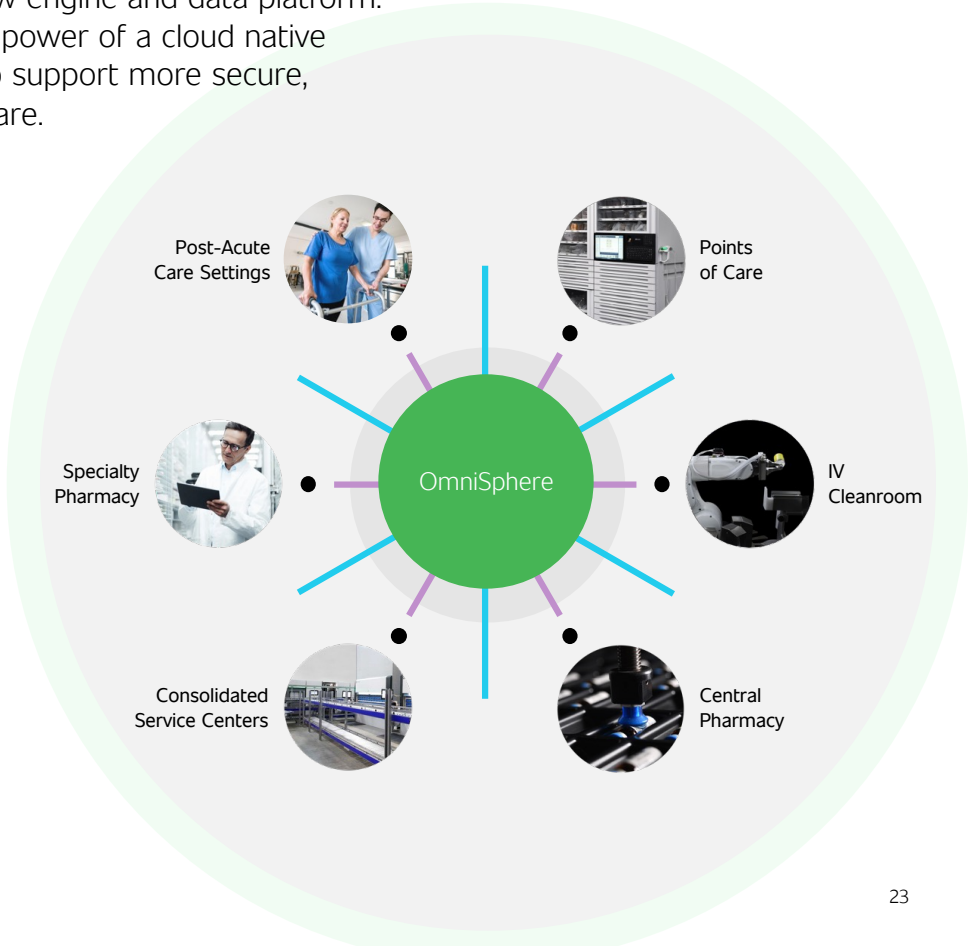
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OmniSphere

OmniSphere is a next-generation, cloud native, software workflow engine and data platform. This groundbreaking new platform, designed to leverage the full power of a cloud native architecture, seamlessly integrates robotics and smart devices to support more secure, data-driven, medication management across the continuum of care.

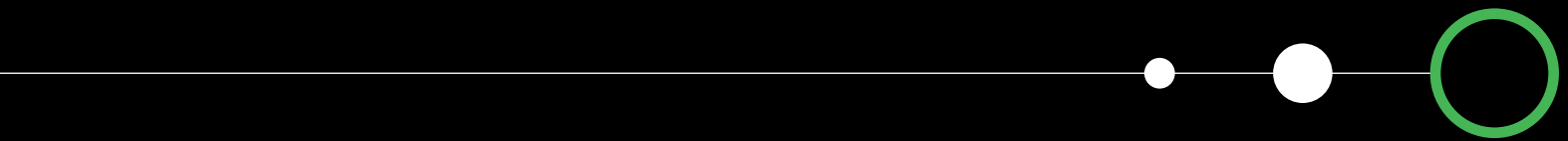
OmniSphere is designed to provide customers

- State-of-the-art security through a scalable infrastructure and platform with certified cyber and data security
- Improved productivity with one point of access for all cloud-connected Omnicell automation
- Enterprise-wide visibility to medication inventory and utilization lays the groundwork to leverage AI to provide actionable enterprise insights and optimization opportunities
- Streamlined upgrades that are intended to rapidly scale, optimize operations, and adapt to evolving demands



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First Quarter 2025 Financial Highlights



Financial Snapshot

	Q1 ’25	YoY Change
Total Revenues	$270 million	10%
Non-GAAP Gross Margin %	42.1%	230 bps
Non-GAAP Operating Expenses	$104 million	3%
Non-GAAP EBITDA	$24 million	118%
Non-GAAP Diluted Earnings Per Share	$0.26	$0.23

See Appendix for a reconciliation of Q1–2025 Non-GAAP Gross Margin, Q1–2025 Non-GAAP Operating Expenses, Q1–2025 Non-GAAP EBITDA and Q1-2025 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 1Q25	Guidance TY–2025	YoY Change % (Mid-Point)
Connected Devices and Software Licenses[1]	Non Recurring	Product	$120	$610–$640	-1%
Consumables	Recurring	Product	$26		
Technical Services	Recurring	Service	$61	$235–$245	1%
SaaS and Expert Services[2]	Recurring	Service	$63	$260–$270	9%
Total Revenue			**$270**	**$1,105–$1,155**	**2%**
SaaS and Expert Services % of Total Revenue			**23%**	**23%**	
Recurring % of Total Revenue			**56%**		

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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Metrics for 2025

Previous Bookings Metric

- Connected Devices and Software Licenses
- SaaS and Expert Services*
- Consumables

Metrics for 2025

Product Bookings

- Connected Devices and Software Licenses

Annual Recurring Revenue (ARR)

- SaaS and Expert Services*
- Technical Services
- Consumables

*Formerly known as Advanced Services

- Our previous Bookings metric included Connected Devices and Software Licenses, SaaS and Expert Service* and Consumables.
- For 2025, our Product Bookings metric consists of Connected Devices and Software Licenses.
- Additionally, for 2025 we are providing an Annual Recurring Revenue (ARR) metric, which consists of SaaS and Expert Services*, Technical Services and Consumables.
- We believe these new metrics will further assist in understanding and modeling our business as we continue to pivot towards driving recurring revenue.

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2025 Guidance

As a result of the recent announcement of a reduction in tariff rates on imports from China, second quarter and full-year 2025 guidance has been updated to reflect the expected diminished impact on our supply chain and anticipated improved profitability. (Updated: 05/22/25)

	Q2–2025	TY–2025
NEW: Product bookings[1]	Not guided	$500–$550 million
NEW: ARR[2]	Not guided	$610–$630 million
Total Revenues	$270–$280 million	$1.105–$1.155 billion
Product Revenues	$148–$153 million	$610–$640 million
Service Revenues	$122–$127 million	$495–$515 million
Technical Services Revenues	Not guided	$235–$245 million
SaaS & Expert Services Revenues	Not guided	$260–$270 million
Non-GAAP EBITDA[3]	$25–$31 million[4]	$120–$145 million[4]
Non-GAAP EPS[3]	$0.24–$0.34[4]	$1.30–$1.65[4]

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.

Connected Devices and Software Licenses. See the Appendix for additional detail.

1. SaaS and Expert Services, Technical Services, and Consumables. See the Appendix for additional detail.
2. Non-GAAAP EBITDA and Non-GAAP EPS guidance ranges wider than typical due to tariff uncertainty.
4. As Updated May 22, 2025.

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Long-Term Value Creation Opportunities

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

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
- Began a new climate risk assessment, to be completed 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

2024 ESG Report

Published fifth annual ESG Report in April 2025

89%

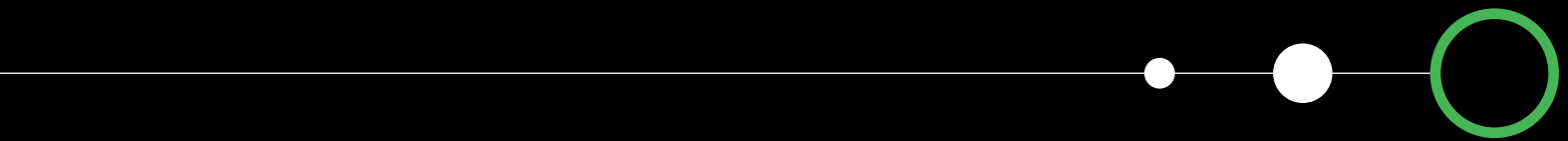
of Board is independent



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Appendix



Omnicell, Inc.

Reconciliation of GAAP to Non-GAAP

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

	Three Months Ended March 31	
	2025	**2024**
Reconciliation of GAAP gross profit to non-GAAP gross profit:		
GAAP gross profit	$ 110,936	$ 92,623
GAAP gross margin	*41.1%*	*37.6%*
Share-based compensation expense	1,718	1,555
Amortization of acquired intangibles	1,007	1,120
RDS restructuring	—	2,696
Non-GAAP gross profit	$ 113,661	$ 97,994
Non-GAAP gross margin	*42.1%*	*39.8%*
Reconciliation of GAAP operating expenses to non-GAAP operating expenses:		
GAAP operating expenses	$ 122,555	$ 114,470
GAAP operating expenses % to total revenues	*45.4%*	*46.5%*
Share-based compensation expense	(9,068)	(7,086)
Amortization of acquired intangibles	(4,721)	(4,840)
Acquisition-related expenses	(182)	(246)
RDS restructuring	—	(576)
Legal and regulatory expenses	(2,700)	—
Management severance costs	(562)	—
Executives transition costs	(968)	—
Non-GAAP operating expenses	$ 104,354	$ 101,722
Non-GAAP operating expenses as a % of total revenues	*38.7%*	*41.3%*

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Reconciliation of GAAP to Non-GAAP

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

	Three Months Ended March 31	
	2025	**2024**
Reconciliation of GAAP net loss to non-GAAP net income:		
GAAP net loss	$ (7,023)	$ (15,676)
Share-based compensation expense	10,786	8,641
Amortization of acquired intangibles	5,728	5,960
Acquisition-related expenses	182	246
RDS restructuring	—	3,272
Legal and regulatory expenses	2,700	—
Management severance costs	562	—
Executives transition costs	968	—
Amortization of debt issuance costs	735	971
Tax effect of the adjustments above (a)	(2,284)	(2,194)
Non-GAAP net income	$ 12,354	$ 1,220
Reconciliation of GAAP net loss per share - diluted to non-GAAP net income per share - diluted:		
Shares - diluted GAAP	46,596	45,732
Shares - diluted non-GAAP	47,003	45,768
GAAP net loss per share - diluted	$ (0.15)	$ (0.34)
Share-based compensation expense	0.23	0.19
Amortization of acquired intangibles	0.12	0.13
Acquisition-related expenses	0.00	0.01
RDS restructuring	—	0.07
Legal and regulatory expenses	0.06	—
Management severance costs	0.01	—
Executives transition costs	0.02	—
Amortization of debt issuance costs	0.02	0.02
Tax effect of the adjustments above (a)	(0.05)	(0.05)
Non-GAAP net income per share - diluted	$ 0.26	0.03

(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	
	2025	**2024**
Reconciliation of GAAP net loss to non-GAAP EBITDA [(b)]:		
GAAP net loss	$ (7,023)	$ (15,676)
Share-based compensation expense	10,786	8,641
Interest (income) and expense, net	(2,805)	(5,715)
Depreciation and amortization expense	19,995	21,253
Acquisition-related expenses	182	246
RDS restructuring	—	3,272
Legal and regulatory expenses	2,700	—
Management severance costs	562	—
Executives transition costs	968	—
Amortization of debt issuance costs	735	971
Benefit from income taxes	(2,507)	(2,155)
Non-GAAP EBITDA	$ 23,593	$ 10,837
Non-GAAP EBITDA margin (non-GAAP EBITDA as a % of total revenues)	*8.7%*	*4.4%*

(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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Glossary of Terms

Product Bookings: (Metric for 2025): We define product bookings generally as the value of non-cancelable contracts for our connected devices and software licenses. We typically exclude freight revenue and other less significant items ancillary to our products from product bookings. In addition, dependent upon counterparty or credit risk, which is evaluated at the time of contract signing, for a given multi-year subscription contract we may reduce the value of the contractual commitment booked at a given time. Connected devices and software license bookings are recorded as revenue upon customer acceptance of the installation or receipt of goods. We utilize product bookings as an indicator of the success of certain portions of our business that generate non-recurring revenue.

Annual Recurring Revenue (ARR) (Metric for 2025): We consider revenues generated from our consumables, technical services, and SaaS and Expert Services to be recurring revenues. For the portions of our business which generate recurring revenues, we utilize ARR as a key metric to measure our progress in growing our recurring revenue business. We define ARR at a measurement date as the revenue we expect to receive from our customers over the course of the following year for providing them with products or services. ARR includes expected revenue from all customers who are using our products or services at the reported date. For technical services and SaaS and Expert Services, solutions are generally on a contractual basis, typically with contracts for a period of 12 months or more, with a high probability of renewal. Probability of renewal is based on historic renewal experience of the individual revenue streams or management's best estimates if historical renewal experience is not available. Consumables orders are placed by customers through our Omnicell Storefront online platform or through written or telephonic orders and are sold to a customer base who utilize the consumable product and place recurring orders when customer inventory is depleted. ARR is generally calculated based on revenues received in the most recent quarter and changes to expected revenues where solutions were added to or removed from the install or customer base in the quarter. Revenues from technical services and SaaS and Expert Services are recorded ratably over the service term. Revenue from consumables are recorded when the product has shipped and title has passed. Our measure of ARR may be different than that used by other companies. Because ARR is based on expected future revenue, it does not represent revenue recognized during a particular reporting period or revenue to be recognized in future reporting periods. ARR should not be viewed as a substitute for GAAP revenues.

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Glossary of Terms Continued

Product Backlog : (Metric for 2025): Product backlog is the dollar amount of product bookings that have not yet been recognized as revenue. A majority of our connected devices and software license products are installable and recognized as revenues within twelve months of booking. Larger or more complex implementations such as software-enabled connected devices for Central Pharmacy, including, but not limited to, our Central Pharmacy Dispensing Service and IV Compounding Service, are often installed and recognized as revenue between 12 and 24 months after booking. Due to industry practice that allows customers to change order configurations with limited advance notice prior to shipment and as customer installation schedules may change, backlog as of any particular date may not necessarily indicate the timing of future revenue. However, we do believe that backlog is an indication of a customer's willingness to install our solutions and revenue we expect to generate over time. 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.

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