



## Omnicell Announces Third Quarter 2001 Financial Results

### Reports First Quarter of Operating Profit

PALO ALTO, Calif. — Nov. 1, 2001 — Omnicell, Inc. (NASDAQ: OMCL), a provider of clinical infrastructure and workflow automation solutions for the healthcare industry, today announced financial results for the quarter ended September 30, 2001.

Total revenues increased 32% to \$22.7 million in the three months ended September 30, 2001 from \$17.2 million for the comparable period in 2000. In the first nine months of 2001, total revenues increased 30% to \$62.5 million from \$48.1 million for the nine months ended September 30, 2000.

Total operating expenses decreased to \$13.9 million in the third quarter of 2001 from \$14.6 million (excluding restructure charges of \$2.9 million) in the third quarter of 2000. For the nine months ended September 30, 2001, total operating expenses decreased to \$40.5 million from \$43.8 million (excluding restructure charges of \$2.9 million) in the same period last year.

Net income for the quarter was \$0.5 million or \$0.02 per share compared to a net loss of \$7.4 million or \$0.58 per share on a pro forma basis in the same quarter a year ago. Net loss for the nine months ended September 30, 2001 was \$2.6 million or a loss of \$0.16 per pro forma share compared to a net loss of \$19.3 million or a loss of \$1.48 per pro forma share in the comparable period last year.

"We exceeded our goal to attain operating profitability by the fourth quarter of 2001" said Omnicell Chief Executive Officer Shelly Asher. "We plan to continue to increase our profitability and expect our revenues to grow 25-30% this year and next."

Omnicell also announced the following recent highlights:

- As of September 30, 2001, 20,503 pharmacy and supply automation systems had been installed or released for customer installation in 1,208 healthcare facilities.
- Methodist Healthcare inked a five-year contract for Omnicell to provide pharmacy and supply automation systems for their 13-hospital Integrated Delivery Network serving Eastern Arkansas, West Tennessee and North Mississippi.
- Omnicell customer Phoebe Putney Memorial Hospital in Albany, Georgia, won the 2001 Voluntary Hospitals of America (VHA) Leadership Award in supply chain management for a point of care supply replenishment system featuring Omnicell automation systems.
- Omnicell completed an initial public offering in August 2001, raising \$49 million in an offering of 6.9 million shares of its common stock.

Investors and analysts may listen to Asher, Omnicell Chairman Randy Lipps and CFO Bob Newell discuss this announcement today by logging on to [www.omnicell.com](http://www.omnicell.com) or by dialing 800-219-6110 (domestic) or 303-205-0033 (international). The call will begin at 5 p.m. ET. A replay of the call will be available from 7 p.m. ET on Nov. 1 through 11:59 p.m. ET on Nov. 15. Dialing 800-405-2236 (domestic) or 303-590-3000 (international) and entering the passcode 402989# will access the call replay. The Webcast will be available on Omnicell's Web site until Nov. 8, 2001.

#### About Omnicell

Established in 1992, Omnicell (NASDAQ: OMCL) provides an integrated suite of clinical infrastructure and workflow automation solutions for healthcare. Omnicell's solutions include pharmacy and supply systems, an Internet-based procurement application, and decision support capabilities designed to enable healthcare facilities to decrease costs, enhance operating efficiency, reduce medication errors, and improve patient care. For more information, visit [www.omnicell.com](http://www.omnicell.com).

The statements contained in this release may be deemed to contain "forward-looking statements." Such statements are indicated by words or phrases such as "anticipate," "estimate," "projects," "believes," "intends," "expects" and similar words and phrases. Actual results may differ materially from those expressed or implied in any forward-looking statement as a result of certain risks and uncertainties, including, without limitation, adoption of the Internet for business transactions by healthcare organizations; volume of transactions for medical products, services and equipment over the Internet; development of relationships with suppliers of healthcare products and services, automation systems and GPOs; and other risks and uncertainties detailed in the Company's Securities and Exchange Commission filings. Prospective investors are cautioned not to place undue reliance on such forward-looking statements.

OMNICELL, INC.  
SELECTED FINANCIAL INFORMATION  
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS  
(In thousands, except per share amounts)  
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2001	2000	2001	2000
Revenues:				
Product revenues	\$19,308	\$15,162	\$54,583	\$42,134
Service and other revenues	3,371	2,032	7,923	5,919
Total revenues	22,679	17,194	62,506	48,053
Costs and expenses:				
Cost of product revenues	6,970	4,906	18,983	13,639
Cost of service and other revenues	1,389	1,627	4,777	5,848
Total cost of revenues	8,359	6,533	23,760	19,487
Gross margin	14,320	10,661	38,746	28,566
Operating expenses:				
Research and development	2,864	2,622	8,299	8,580
Selling, general and administrative	10,803	11,600	31,106	34,856
Stock-based compensation	196	406	1,053	406
Restructure	-	2,908	-	2,908
Total operating expenses	13,863	17,536	40,458	46,750
Operating income (loss)	457	(6,875)	(1,712)	(18,184)
Interest income, net	59	(506)	(778)	(1,048)
Income (loss) before provision for income taxes	516	(7,381)	(2,490)	(19,232)
Provision for income taxes	(25)	(25)	(75)	(75)
Net income (loss)	\$491	(\$7,406)	(\$2,565)	(\$19,307)
Net income (loss) per share - basic	\$ 0.04	\$ (3.19)	\$ (0.59)	\$ (7.54)
Net income (loss) per share - diluted	\$ 0.02	\$ (3.19)	\$ (0.59)	\$ (7.54)
Net income (loss) per share – pro forma	\$ 0.02	\$ (0.58)	\$ (0.16)	\$ (1.48)
Shares used in computing net income (loss) per share - basic	13,971	2,321	4,314	2,562
Shares used in computing net income (loss) per share - diluted	19,799	2,321	4,314	2,562
Shares used in computing net income (loss)	19,799	12,764	15,969	13,005

per share – pro forma

BALANCE SHEET	September 30, 2001 (Unaudited)	December 31, 2000 (Note 1)
Cash, cash equivalents and short-term marketable securities	\$24,819	\$11,967
Trade receivables, net	16,552	11,036
Other current assets	18,061	13,142
Property and equipment, net	5,128	4,913
Other assets	5,770	2,847
Total assets	\$70,330	\$43,905
Deferred gross profit	\$25,798	\$25,87
Other current liabilities	26,457	23,751
Long-term obligations	699	9,218
Redeemable convertible preferred stock	-	10,113
Stockholders' equity (net capital deficiency)	17,376	(25,024)
Total liabilities and stockholders' equity (net capital deficiency)	\$70,330	\$43,905

(Note 1 - Derived from the audited financial statements at that date.)