



Omnicell to Present Strategic Priorities and Long-Term Financial Targets at Annual Innovation Day for Investors and Analysts

December 10, 2019

Company Focused on Advancing Capabilities in Automation, Intelligence and Services to Create Zero-Error, Fully Automated Medication Management Infrastructure

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)--Dec. 10, 2019-- Omnicell, Inc. (NASDAQ:OMCL), a leading provider of medication management solutions and adherence tools for healthcare systems and pharmacies, today is hosting its 2019 Investor and Analyst Day at the Annual ASHP Midyear Meeting in Las Vegas, Nevada. Randall Lipps, Founder, Chairman, President and CEO, and Peter Kuipers, Executive Vice President and Chief Financial Officer, and other members of the management team will provide an update on Omnicell's strategic priorities and select five-year financial targets.

"We are excited to share an update on our progress advancing the vision of autonomous pharmacy and the future of Omnicell," said Mr. Lipps. "The existing pharmacy model in the United States creates significant challenges for physicians, pharmacists and clinicians, detracting from much-needed patient care and compounding healthcare costs. Omnicell is working to solve these challenges through a comprehensive set of solutions, combining automation, intelligence and services, powered by our cloud data platform, that are designed to drive improved operational, financial and clinical outcomes. We are confident that our new and planned innovations and service capabilities, combined with our disciplined approach to capital allocation and strong balance sheet, will continue to generate strong growth and shareholder value-creation as the pharmacy practice model continues to shift toward a patient-centric model."

Omnicell's presentation will outline the Company's strategic roadmap and priorities in the following key areas:

- **Purpose and Strategy:** Omnicell's latest achievements in advancing the autonomous pharmacy roadmap are designed to create a zero-error, fully automated medication management infrastructure. The Company is introducing new offerings across automation, intelligence, expert services and population health solutions.
- **Leadership in Medication Management:** Omnicell's solutions, which embrace the next wave of automation, use integrated systems that limit human interaction and address inefficiencies to drive value in areas like the central pharmacy, point of care, and retail and institutional pharmacies.
- **Omnicell's Differentiation:** As the only medication management provider with a comprehensive portfolio across the care continuum that addresses the needs of retail, acute, and post-acute pharmacy providers, the Company serves approximately 50% of U.S. providers with go-to-market capabilities and best-in-class innovations, is transforming the prescription delivery model and creating significant value for its customers.
- **Five-Year Financial Goals:** With a financial model that supports profitable growth through disciplined execution, Omnicell is committed to strong cash generation while continuing to invest in market-leading medication management solutions. The Company will provide an update to its long-term financial framework. The Company's long-term financial objectives are:
 - 2024 Revenue Goal: \$1.45 billion to \$1.55 billion, representing a five-year organic revenue CAGR of approximately 10% to 12%;
 - 2024 Non-GAAP Operating Margin Goal: Approximately 18%; and
 - Free Cash Flow Conversion: 90% to 110% of GAAP Net Income.

Webcast Information

The innovation presentation and Q&A can be monitored by dialing 1-844-358-6756 within the U.S. or 1-216-562-0399 for all other locations. The Conference ID # is 8433147. The webcast can be accessed at: <http://ir.omnicell.com/communications/events-presentations>. A replay will be available starting at 12:00 p.m. PT on December 10, 2019 through 8:59 p.m. PT on January 24, 2020. Dial 1-855-859-2056 within the U.S. and 1-404-537-3406 for all other locations, Conference ID # 8433147.

About Omnicell

Since 1992, Omnicell has been committed to transforming the pharmacy care delivery model to dramatically improve outcomes and lower costs. Through the vision of the autonomous pharmacy, a combination of automation, intelligence, and expert services, powered by a cloud data platform, Omnicell supports more efficient ways to manage medications across all care settings. Over 6,000 facilities worldwide use Omnicell automation and analytics solutions to help increase operational efficiency, reduce medication errors, deliver actionable intelligence, and improve patient safety. More than 40,000 institutional and retail pharmacies across North America and the United Kingdom leverage Omnicell's innovative medication adherence and population health solutions to improve patient engagement and adherence to prescriptions, helping to reduce costly hospital readmissions. To learn more, visit www.omnicell.com.

Forward-Looking Statements

To the extent any statements contained in this release deal with information that is not historical, these statements are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. As such, they are subject to the occurrence of many events outside Omnicell’s control and are subject to various risk factors that could cause actual results to differ materially from those expressed or implied in any forward-looking statement. Such statements include, but are not limited to, Omnicell’s projected long-term target revenues and revenue growth rate; long-term margins; free cash flow conversion; planned new products and capabilities; and statements about Omnicell’s strategy, objectives, and vision. Risks that contribute to the uncertain nature of the forward-looking statements include (i) Omnicell’s ability to take advantage of the growth opportunities in medication management across all care settings, (ii) Omnicell’s ability to develop and commercialize new products, including the XR2 Automated Central Pharmacy System and the IVX Workflow semi-automated workflow solution, and enhance existing products, (iii) Omnicell’s ability to deliver on our vision of the Autonomous Pharmacy and the impact that advanced automation, data intelligence, and expert services will have on patient care, (iv) unfavorable general economic and market conditions, (v) risks to growth and acceptance of Omnicell’s products and services, including competitive conversions, and growth of the clinical automation and workflow automation market generally, (vi) risks presented by the transition to selling more products on a subscription basis, (vii) potential of increasing competition, (viii) potential regulatory changes, and (ix) Omnicell’s ability to improve sales productivity to grow product bookings. These and other risks and uncertainties are described more fully in Omnicell’s most recent filings with the Securities and Exchange Commission (“SEC”). Prospective investors 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 on which they were made. Omnicell undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

Use of Non-GAAP Financial Information

This press release contains financial measures that are not calculated in accordance with GAAP. In addition to disclosing financial results that are determined in accordance with GAAP, we present and discuss future non-GAAP operating margin goals for our business.

Non-GAAP measurements do not represent and should not be considered as alternatives to GAAP measurements, and our calculations thereof may not be comparable to similarly entitled measures reported by other companies. Our target non-GAAP operating margins exclude, among other things, projected share-based compensation expense and amortization of acquired intangible assets, and as such these projections are limited in their utility for evaluating our future operating results in accordance with GAAP. We are not providing reconciliations for the forward-looking non-GAAP financial measures included in this presentation due to the inherent difficulty in forecasting and quantifying certain amounts that would be necessary for such reconciliations, including adjustments that could be made, the amount of which, based on historical experience, could be significant.

OMCL-E

View source version on businesswire.com: <https://www.businesswire.com/news/home/20191210005630/en/>

Source: Omnicell, Inc.

Betsy Martinelli
Omnicell, Inc.
(724) 741-8341
betsy.martinelli@omnicell.com