



Omnicell Announces First Quarter 2002 Financial Results

Revenues Grow, Firm Posts Third Straight Profitable Quarter

PALO ALTO, Calif. — April 25, 2002 — 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 March 31, 2002.

Total revenues increased 29% to \$24.4 million in the three months ended March 31, 2002, from \$18.9 million for the comparable period in 2001.

Total operating expenses increased to \$13.7 million in the first quarter of 2002 from \$13.1 million in the first quarter of 2001. Operating income for the quarter was \$1.4 million, compared to a loss of \$1.2 million in the first quarter of 2001.

Net income for the quarter was \$1.6 million or \$0.07 per diluted share compared to a net loss of \$1.8 million or \$(0.67) per share on a diluted basis in the same quarter a year ago. "We continued a trend of strong revenue growth for the quarter," said Omnicell President and CEO Shelly Asher. "We are watching expenses closely and that, combined with a strong product offering, helped us post our third straight profitable quarter."

Omnicell Founder and Chairman Randy Lipps said the company is introducing new software and hardware that will contribute to future financial results.

"This spring we are introducing several new products and features," said Lipps. "Included in our spring product releases are new hardware solutions for hospital operating rooms and many added software features. Shortly we will have one of the broadest lines of equipment and software for the hospital operating room, and are rapidly moving to address the needs of medication management throughout the hospital." Omnicell also announced the following recent highlights:

- As of March 31, 2002, 22,297 pharmacy and supply automation systems had been installed or released for customer installation in 1,282 healthcare facilities.
- Omnicell continues to explore relationships with potential partners and develop technology for the computerized physician order entry (CPOE) and bedside verification markets to further automate the medication management process.
- The company introduced several new products, including OmniLinkRx and SecureVault. OmniLinkRx is a digital physician order management system that sends orders from remote nursing stations to the hospital pharmacy. SecureVault helps pharmacy managers track, monitor and control the movement of controlled substances throughout a healthcare facility.
- Omnicell completed the integration of Color Touch screen technology into all Omnicell Systems by introducing the new OmniSupplier® Color Touch system that is now available for all new automated pharmacy and supply dispensing units and as an upgrade to existing cabinets.

Investors and analysts may listen to Asher, Lipps and CFO Bob Newell discuss this announcement today by logging on to www.omnicell.com or by dialing 800-366-3908 (domestic) or 303-262-2140 (international) approximately 10 minutes prior to the scheduled start of 5:00 p.m. ET. A replay of the call will be available from 7 p.m. ET on April 25 through 11:59 p.m. ET on May 2. Dialing 800-405-2236 (domestic) or 303-590-3000 (international) and entering the passcode 461940# will access the call replay. The Webcast will be available on Omnicell's Web site until May 2.

About Omnicell

Established in 1992, Omnicell (NASDAQ: OMCL) provides solutions that improve patient care by enhancing the operational efficiency of healthcare organizations. Addressing the medication management and supply chain areas, Omnicell's medication and supply dispensing systems and decision support tools enable healthcare facilities to decrease costs, operate more efficiently, and reduce medication errors. For more information, visit www.omnicell.com.

To the extent any statements contained in this release deal with information that is not historical, these statements are necessarily forward-looking. 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. The risk factors are described in the Company's Securities and Exchange Commission filings and include, without limitation, continued growth and acceptance of our products and services and continued growth of the clinical automation and workflow automation market generally, increasing competition, the ability of the company to achieve break-even by the end of the first half of 2003, grow product backlog, retain key personnel, cut expenses, develop and integrate products in a timely and cost-effective manner, and improve sales productivity. Prospective investors are cautioned not to place undue reliance on forward-looking statements.

	Three Months Ended March 31,	
	2002	2001
Revenues:		
Product revenues	\$21,030	\$16,726
Service and other revenues	3,389	2,261
Total revenues	<u>24,419</u>	<u>18,987</u>
Costs and expenses:		
Cost of product revenues	7,985	5,421
Cost of service and other revenues	1,382	1,739
Total cost of revenues	<u>9,367</u>	<u>7,160</u>
Gross margin	15,052	11,827
Operating expenses:		
Research and development	2,678	2,605
Selling, general and administrative	11,004	10,456
Total operating expenses	13,682	13,061
Operating income (loss)	1,370	(1,234)
Other income and expense, net	<u>220</u>	<u>(586)</u>
Income (loss) before provision for income taxes	1,590	(1,820)
Provision for income taxes	60	(25)
Net income (loss)	\$1,650	(\$1,845)
Net income (loss) per share - basic	\$0.08	\$(0.67)
Net income (loss) per share - diluted	\$0.07	\$(0.67)
Shares used in computing net income (loss) per share - basic	21,514	2,740
Shares used in computing net income (loss) per share - diluted	22,964	2,740
SUMMARY BALANCE SHEET	March 31,	December 31,
	2002	2001
		(Note 1)
Cash, cash equivalents and short-term marketable securities	\$21,907	\$23,839
Trade receivables, net	14,675	18,167
Inventory, net	14,223	12,702
Other current assets	5,260	5,253
Property and equipment, net	5,348	5,384
Other assets	6,532	6,769
Total assets	\$67,945	\$72,114
Deferred service revenue	\$9,098	\$8,009
Deferred gross profit	18,875	24,790
Other current liabilities	17,615	19,351
Long-term obligations	320	363
Stockholders' equity	22,037	19,601
Total liabilities and stockholders' equity	\$67,945	\$72,114

(Note 1 - December 31, 2001 amounts derived from the audited financial statements at that date.)