



Omnicell Announces Second Quarter 2001 Financial Results

Initial Public Offering Completed in August

PALO ALTO, Calif. — Sept. 4, 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 June 30, 2001.

Revenues increased 27% to \$20.8 million in the three months ended June 30, 2001 from \$16.4 million for the comparable period in 2000. In the first six months of 2001, total revenues increased 29% to \$39.8 million from \$30.9 million for the six months ended June 30, 2000.

Operating expenses decreased to \$13.1 million (excluding stock-based charges of \$0.4 million) in the second quarter of 2001 from \$14.4 million in the second quarter of 2000. For the six months ended June 30, 2001, total operating expenses decreased to \$25.7 million (excluding stock-based charges of \$0.8 million) from \$29.2 million in the same period last year. Net loss for the quarter was \$1.2 million or \$0.43 per share compared to a net loss of \$4.5 million or \$2.43 per share in the same quarter a year ago. On a pro forma basis, excluding stock-based compensation charges, net loss for the quarter was \$0.8 million or \$0.05 per share.

Our strong revenue growth in the quarter is gratifying to us, as it validates our ability to continue to provide solutions that are attractive to our customers," said Omnicell Chief Executive Officer Shelly Asher. "We are particularly enthusiastic about our new marketing partnership with AmerisourceBergen, and we are pleased by the confidence Ascension Health has shown in us by choosing OmniBuyer for all of their facilities."

Omnicell also announced the following recent highlights:

- As of June 30, 2001, Omnicell had installed 19,582 pharmacy and supply automation systems in 1,179 healthcare facilities. Omnicell completed an initial public offering in August 2001, raising \$43.3 million, net of offering costs, in an offering of 6.9 million shares of its common stock.
- In July 2001, Omnicell entered into a strategic partnership with Bergen Brunswig Corporation, a leading supplier of pharmaceutical and specialty healthcare products as well as information management solutions and consulting services, to jointly market products and services and leverage their respective strengths in workflow automation and hospital pharmacies. On August 29, 2001, Bergen Brunswig Corporation and AmeriSource Health Corporation completed their merger, forming a new company, AmerisourceBergen Corporation.
- Omnicell entered into a technology sharing and license agreement with Ascension Health, the largest non-profit healthcare system in the United States, with a network of more than 75 hospitals, specialty-care and other healthcare facilities in 15 states and the District of Columbia. Under the terms of the agreement, Omnicell agreed to provide OmniBuyer, the company's e-procurement application for the healthcare industry, to the entire Ascension Health system.
- In May 2001, Omnicell entered into an agreement with the European Medical Device Distributors Alliance BV (EMDDA) to market Omnicell's automation systems solutions throughout Europe. EMDDA is a Netherlands-based alliance of medical device distribution companies with operations in 20 European countries. EMDDA distributors are in Austria, Belgium/Luxembourg, the Czech Republic, Denmark, Finland/the Baltic States, France, Germany, Iceland, Ireland, Italy, Malta, The Netherlands, Norway, Portugal, Slovakia, Spain, Sweden, Switzerland, and the United Kingdom.

Investors may listen to Asher and Omnicell Chief Financial Officer Bob Newell discuss this announcement today by logging on to www.omnicell.com/events or calling 800-218-0204 (United States) or 303-205-0033 (International). The call will begin at 5 p.m. EDT. A replay will be available on the Web site or by calling 800-405-2236 (United States) or 303-590-3000 (International) until Tuesday, September 11. The passcode for the telephone replay is 388215.

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.

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, and development of relationships with suppliers of healthcare products and services, automation systems and GPOs. Prospective investors are cautioned not to place undue reliance on forward-looking statements.

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2001	2000	2001	2000
Revenues	\$ 20,840	\$ 16,373	\$ 39,827	\$ 30,859
Costs and expenses:				
Cost of revenues	8,241	6,273	15,400	12,954
Gross margin	12,599	10,100	24,427	17,905
Operating expenses				
Research and development	2,903	2,502	5,436	5,958
Selling, general and administrative	10,202	11,856	20,303	23,256
Stock-based compensation	429		857	
Total operating expenses	13,534	14,358	26,596	29,214
Operating loss	(935)	(4,258)	(2,169)	(11,309)
Interest expense, net	(251)	(221)	(838)	(542)
Loss before provision for income taxes	(1,186)	(4,479)	(3,007)	(11,851)
Provision for income taxes	(25)	(25)	(50)	(50)
Net loss	\$ (1,211)	\$ (4,504)	\$ (3,057)	\$ (11,901)
Net loss per share – basic and diluted	\$ (0.43)	\$ (2.43)	\$ (1.11)	\$ (5.74)
Shares used in computing net loss per share – basic and diluted	2,825	1,852	2,749	2,074
Pro forma weighted average shares used in computing pro forma net loss per share	14,321	11,811	14,234	11,990
Pro forma basic and diluted net loss per share (unaudited) (excluding stock-based compensation)	\$ (0.05)	\$ (0.38)	\$ (0.15)	\$ (0.99)
BALANCE SHEET			June 30, 2001 (Unaudited)	December 31, 2000 (Note 1)
Cash, cash equivalents and short-term marketable securities			\$ 4,732	\$ 11,967
Trade receivables, net			14,902	11,036
Other current assets			16,594	13,142
Property and equipment, net			5,238	4,913
Other assets			5,988	2,847
Total assets			\$ 47,454	\$ 43,905
Current liabilities			\$ 31,268	\$ 23,751
Deferred gross profit			25,776	25,847
Long-term obligations			7,108	9,218
Redeemable convertible preferred stock			10,113	10,113
Stockholders' equity (net capital deficiency)			(26,811)	(25,024)
Total liabilities and stockholders' equity (net capital deficiency)			\$ 47,454	\$ 43,905

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