



## **3rd Quarter 2020 Earnings Supplemental Slides**

November 2, 2020

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# 2020 Guidance

Subject to the key assumptions below, the Company expects adjusted net income for 2020 to be in a range of \$1.90 to \$2.00\* per share inclusive of the October 2020 equity offering share count.

The Company also continues to believe that it remains positioned to deliver double-digit earnings growth in 2021.

Key assumptions supporting the Company's 2020 adjusted net income per share guidance:

- Impact of dilution on existing shares to the extent of \$0.05 per share
- Increase in PPE production capacity remains on schedule for the balance of 2020
- Elective procedures in Q4 remain flat to Q3 levels
- Foreign exchange expected to contribute \$0.06 of benefit for the full year

\* On a continuing operations basis.

# 2020 Modeling Assumptions

from continuing operations

Modeling Assumptions*	Full Year 2020
Revenue	\$8.2 - \$8.4 billion
Gross Margin	14.75% - 14.90%
Interest Expense	\$84 - \$86 million
Capital Expenditures	\$57 - \$63 million
Adj. Effective Tax Rate	27% - 29%
Commodity Prices	Stable

\* Modeling parameters are assumptions used for adjusted EPS guidance for 2020, and the Company undertakes no obligation to update such assumptions/modeling parameters subsequent to the date of this presentation (November 2, 2020). Modeling parameters are presented on a continuing operations basis and exclude acquisition-related and exit & realignment charges.