



2nd Quarter 2020 Earnings Supplemental Slides

August 4, 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 \$1.00 to \$1.20¹ per share. 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:

- Increase in PPE production capacity remains on schedule for the balance of 2020.
- Elective procedures are in line with June 2020 levels for the remainder of the year.
- Foreign exchange expected to have minimal impact for the full year.

1. On a continuing operations basis.

2020 Modeling Assumptions

from continuing operations

Modeling Assumptions ¹	Full Year 2020
Revenue	\$7.9 - \$8.1 billion
Gross Margin	14.1% – 14.4%
Interest Expense	\$86 - \$89 million
Capital Expenditures	\$55 - \$65 million
Adj. Effective Tax Rate	27% - 29%
Commodity Prices	Stable

1. 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 (August 4, 2020). Modeling parameters are presented on a continuing operations basis and exclude certain items as noted within our GAAP/non-GAAP exhibit included in the press release dated August 4, 2020.