



# **1st Quarter 2021 Earnings Supplemental Slides**

May 5, 2021

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# 2021 Guidance

Subject to the key assumptions below, the Company expects adjusted net income for 2021 to be in a range of \$3.75 to \$4.25 per share and adjusted EBITDA for 2021 in the range of \$450 million to \$500 million:

- Continued favorable outlook around elective procedures for the remainder of the year
- Improved line of sight for PPE sales into the third quarter
- Reduction in interest expense as a result of recapitalized debt structure with lower base rates
- Pass through of exam glove cost increases will contribute \$700-\$800 million to top line, with minimal impact to profitability

# 2021 Modeling Assumptions

Modeling Assumptions*	Full Year 2021
Revenue	\$9.6 - \$10.0 billion
<i>Nitrile Glove Cost Pass-Through Revenue Impact</i>	<i>\$700 - \$800 million</i>
Gross Margin	15.4% - 15.7%
Adjusted EBITDA	\$450 - \$500 million
Interest Expense	\$45 - \$50 million
Capital Expenditures	\$80 - \$90 million
Adjusted Effective Tax Rate	27%
Commodity Prices	Unfavorable Trend

\* Modeling parameters are assumptions used for adjusted EPS guidance for 2021, and the Company undertakes no obligation to update such assumptions/modeling parameters subsequent to the date of this presentation (May 5, 2021).