This presentation is intended to be disclosure through methods reasonably designed to provide broad, non-exclusionary distribution to the public in compliance with the SEC’s Fair Disclosure Regulation. This presentation contains certain “forward-looking” statements made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, the statements in this presentation regarding our expectations with respect to our 2020 financial performance, and earnings growth beyond 2020, as well as other statements related to the Company’s expectations regarding the performance of its business and improvement of operational performance. Forward-looking statements involve known and unknown risks and uncertainties that may cause our actual results in future periods to differ materially from those projected or contemplated in the forward-looking statements.

Investors should refer to Owens & Minor’s Annual Report on Form 10-K for the year ended December 31, 2019, filed with the SEC including the sections captioned “Cautionary Note Regarding Forward-Looking Statements” and “Item 1A. Risk Factors,” and subsequent annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K filed with or furnished to the SEC, for a discussion of certain known risk factors that could cause the company’s actual results to differ materially from its current estimates. These filings are available at www.owens-minor.com. Given these risks and uncertainties, Owens & Minor can give no assurance that any forward-looking statements will, in fact, transpire and, therefore, cautions investors not to place undue reliance on them. Owens & Minor specifically disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.

Owens & Minor uses its web site, www.owens-minor.com, as a channel of distribution for material Company information, including news releases, investor presentations and financial information. This information is routinely posted and accessible under the Investor Relations section.
Owens & Minor Overview

A global healthcare solutions company with integrated distribution, products, and services aligned to deliver value to the healthcare industry.

17,000 Teammates Worldwide

Healthcare Customers in 90 Countries

1,400+ Branded Manufacturers

4,000+ Healthcare Providers Served

125+ Facilities Worldwide
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<tr>
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<th>Global Solutions</th>
<th>Global Products</th>
</tr>
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<tbody>
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<td>Pillars</td>
<td>Owens &amp; Minor</td>
<td>Owens &amp; Minor</td>
</tr>
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<td>Internal</td>
<td>Medical Distribution</td>
<td>Home Healthcare</td>
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<td>Leading Brands</td>
<td>Owens &amp; Minor</td>
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Approach To Market
We Will Provide The Highest Level of Customer Focus Along With Industry-leading Integrity.

- **Maintaining Intense Customer Focus**
  - Culture Shift: Listen To Customer Feedback, Deliver On Our Promises, And Never Take Our Customers For Granted

- **Operational Excellence**
  - Build A Streamlined Organization Focused On Efficiencies While More Closely Integrating With The Needs Of Our Customers

- **Leveraging Actionable Data**
  - Use The Vast Amount Of Data We Process To Drive Efficiencies And Operational Improvements

- **Technology and Solutions to Improve Experience**
  - Improve Transparency And Provide A Combination Of Services To Serve The Changing Model Of Healthcare
2019 Achievements

Established Foundation:
• Renewed focus on Customers
• Assembled world-class leadership
• Restored service levels
• Improved financial profile

Fostering:
• Results-oriented culture
• Customer and supplier confidence
• Ongoing debt reduction
• Strong platform for share gains
2019 Accomplishments – Cultural Change

• High level of intensity with a laser focus on the Customer
• Our Mission and Values have been woven into the fabric of our Company
  • “Empowering Our Customers to Advance Healthcare”
  • “IDEAL” Values
    • Integrity
    • Development
    • Excellence
    • Accountability
    • Listening
• Strong Leadership team who understands our industry and spends significant time with our Customers to understand their needs

WE DID WHAT WE SAID WE WOULD DO
Proven Leadership
Recruited New Directors & Assembled World-Class Executive Team

Mark Beck - Director
Director, IDEX Corporation
Past Director, Dow-Corning Corporation
Past President & CEO, JELD-WEN Holding
Past EVP, Danaher Corporation
Past EVP, Corning

Robert Henkel - Director
Pres., Healthcare Transformation – THEO Group
Past Pres. & CEO, Ascension Health
Past COO, Ascension Health
Past C-Suite Executive - Mount Sinai Medical Center, DePaul Health Center and Montefiore Medical Center

Michael Riordan - Director
Past Co-CEO & Director, Prisma Health
Past CEO, Greenville Health System
Past Pres & CEO, U of Chicago Health Systems
Past COO, Emory University Hospitals

Gwen Bingham - Director
Retired 3-star U.S. Army Lieutenant General
Past Dept. of the Army Asst. Chief of Staff for Installation Management
Past Quartermaster General of the U.S. Army
Past Commanding General, U.S. Army White Sands Missile Range
Proven Leadership
Recruited New Directors & Assembled World-Class Executive Team

Perry Bernocchi - CEO, Byram Healthcare
Past EVP & COO, Byram Healthcare
Past SVP & COO, Hemophilia Resources of America
Past SVP, Operations, Coram Healthcare

Jeff Jochims - EVP, COO
Past Director, Sarnova
Past Director, Reliable Biopharmaceutical
Past Director, Cenduit
Past Global President, Fisher Scientific (Thermo Fisher Scientific)
Past President, Fisher Safety (Thermo Fisher Scientific)

Andy Long - EVP, CFO
Past CEO, Insys Therapeutics
Past CFO, Insys Therapeutics
Past SVP of Global Finance, Patheon
Past VP of Global Finance, Thermo Fisher Scientific

Chris Lowery - EVP & Pres, Global Products
Past SVP & COO, Halyard Health
Past Global VP, Sales & Marketing, Kimberly-Clark Health Care

David Myers - SVP, Chief Procurement Officer
Past Pres. & COO, Concordance Healthcare Solutions (formerly Seneca Medical)
Director & Past Chair, Health Industry Distributors Association (HIDA)

Shana Neal - EVP, Human Resources
Past SVP, HR, Becton Dickinson Life Sciences
Past Integration Leader, BD acquisitions of Bard & CareFusion

Nick Pace - EVP, General Counsel
Past EVP, General Counsel, Landmark Health
Past EVP, Corporate Development & General Counsel, Avalon Health Services
Past EVP, Operations & Compliance, Health Diagnostic Laboratory
Past EVP, General Counsel, Amerigroup Corp

Mark Zacur - EVP, CCO
Director, St. Clair Hospital
Director & Past Chair, Health Industry Distributors Association (HIDA)
Past VP & General Manager, Fisher Healthcare (Thermo Fisher Scientific)
Results-oriented Culture

We have restored our **industry-leading service levels**

We are gaining **positive customer reception** by delivering on commitments

We are driving teammate training and focus, ensuring **engagement, morale and retention** and driving operational excellence

We continue to drive **innovative solutions** that help to solve industry challenges

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**Fill Rate**

- 2018 Avg: 75.4%
- 2019 Avg: 96.4%

**Shipping Accuracy**

- 2018 Avg: 96.4%
- 2019 Avg: 99.9%

**Customer Service Quality**

- 2018 Avg: 72.2%
- 2019 Avg: 92.2%

**Workers’ Comp Claims**

- 2018: ~40%
- 2019: ~30%
2019 Accomplishments - Financial

Income
- Adjusted operating income and adjusted net income per share improved sequentially in every quarter throughout 2019.
- Improvements are sustainable and driven by:
  - Operational effectiveness
  - Revenue mix
- **Year-Over-Year** adjusted operating income and adjusted net income per share improved for both the Q4 and 2H of 2019.

Operating Cash Flow
- Significantly outpaced traditional annual operating cash flow of $100 million per year
  - Generated $227 million in Q2 to Q4
  - Generated a total of $166 million for the year
  - Generated $27 million of operating cash flow in Q4
- Use of cash flow – debt pay-down & reinvestment

Debt Pay-Down
- Debt reduction in Q2 to Q4 of 2019 was $171 million
- Debt reduction of $117 million for the full year
- Debt reduction of $41 million in Q4
Reinvestment

- Reinvested $56 million in capital expenditures and made significant non-capital investments
  - Focus on infrastructure, technology, and services
- Examples
  - Expansion of our US manufacturing capabilities to produce non-woven, laminated fabric used in PPE products like surgical gowns and masks
  - B2C capabilities in Home Healthcare
  - myOM
  - Enhanced commercial structure
Global Products Footprint

Lexington, NC
Sterilization Wrap
Nonwoven Fabric

Asheville, NC
Minor Procedure Kits

Nogales, Mexico
Surgical Drapes & Packs

Acuna, Mexico
Face Masks

Kells, Ireland
Surgical Procedure Kits

Williamsburg, VA
Surgical Procedure Kits

San Pedro Sula, Honduras
Surgical Gowns

Hat Yai, Thailand
Exam Gloves

Reliable & Quick Response Supply Chain
Our new enterprise sales structure gives you:

- A single strategic point of contact
- Dedicated executive oversight
- O&M’s superior service and best-in-class expertise
Strong Foundation To Build On
2020 Achievements To Date

Announced Movianto Sale
• Selling to privately owned European logistics company
• $133M sale price
• Expected to close in 1st half of 2020
• Proceeds used to repay debt

Improved Debt Profile
• Amended credit agreement to improve financial flexibility
• Entered into $325mm accounts receivable securitization program
• Removed future refinancing risk
2020 Outlook - Accomplishments

**Income**

- Started the year strong to deliver financial flexibility and ability to deliver long-term profitable growth – double-digit adjusted EPS growth beyond 2020

- Actions already taken
  - Pending Sale of Movianto ($133 million)
    - Proceeds will provide:
      - Debt pay-down
      - Increased ability to focus and invest in our core business of distribution, products, and services
  - Improved our debt profile and financial flexibility with the recently announced
    - Amendment to our credit facility
    - Launch of our accounts receivable securitization

**2020 Outlook**

- We will not be short-term focused. We will invest for long-term profitable growth.

- Generate cash flow and pay down debt

- Reinvest in our business
  - Infrastructure
  - Technology
  - Services

- Mitigate customer losses and win new business

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**Well-positioned to Meet Customer Needs and for Long-term Success**
Our Offering

- Providing our Customers with value
- Providing our Customers with flexibility and adaptability to customize a mix of services and products
  - Not forcing our Customers into a rigid framework
- Providing our Customers with risk mitigation
- Providing our Customers with an offering that improves the clinician and patient experience
- Aligning our investments with what our Customers want and need
• As a leading provider of Personal Protection Equipment (PPE), we are committed to doing our part to support healthcare providers as they care for those affected and seek to stop the spread of the virus.

• A significant portion of our production capacity for PPE products is located in the Americas.

• We are honoring our commitment to take care of our Customers.

• We have increased production of our PPE products to meet the increase in demand.

• We are taking care of the teammates in our global workforce.
Well-Positioned

- Strong foundation established in 2019 and long term reinvestment in the business position the Company to generate sustainable, double-digit earnings growth beyond 2020
- Strong operating cash flow
- Deleveraging balance sheet
- Pending sale of Movianto allows for increased focus on core business: distribution, products, and services
Thank You.