

Owens & Minor, Inc. Announces Pricing of Offering of Common Stock

2020-10-01

RICHMOND, Va.--(BUSINESS WIRE)--Oct. 1, 2020-- Owens & Minor, Inc. (NYSE: OMI) (the "Company") today announced that it has priced its underwritten public offering (the "Offering") of 8,475,000 shares of its common stock at a price of \$20.50 per share. The Company has granted the underwriters an option to purchase up to 1,271,250 additional shares of common stock. Gross proceeds to the Company from the Offering are expected to be approximately \$173.7 million, before deducting underwriting discounts and commissions and Offering expenses and assuming no exercise by the underwriters of their option to purchase additional shares of common stock. The Company expects to use all or substantially all of the net proceeds from the Offering to repay debt and any remaining proceeds for general corporate purposes.

The Offering is expected to close on October 6, 2020, subject to customary closing conditions.

Citigroup, BofA Securities and J.P. Morgan Securities LLC are acting as joint book-running managers of the Offering. Baird is also acting as a joint book-running manager.

The Offering is being made under a shelf registration statement filed with the U.S. Securities and Exchange Commission ("SEC") on May 7, 2020 and with an effective date of May 20, 2020. The Offering is being made only by means of a prospectus supplement and the accompanying prospectus. Before investing, prospective investors should read the prospectus, the prospectus supplement and the documents incorporated by reference therein for more complete information about the Company and the Offering. These documents may be obtained for free by visiting the SEC's website at www.sec.gov. Alternatively, copies of the prospectus supplement and accompanying prospectus, when available, may be obtained from: Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: (800) 831-9146; BofA Securities, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001, Attention: Prospectus Department, email: dg.prospectus_requests@bofa.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: 1-866-803-9204, email: prospectus-eq_fi@jpmchase.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of any securities in any state or jurisdiction in which such offer, solicitation or sale would be

unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

About Owens & Minor, Inc.

Owens & Minor, Inc. (NYSE: OMI) is a global healthcare solutions company with integrated technologies, products, and services aligned to deliver significant and sustained value for healthcare providers and manufacturers across the continuum of care. With approximately 15,400 dedicated teammates serving healthcare industry customers in 70 countries, Owens & Minor helps to reduce total costs across the supply chain by optimizing episode and point-of-care performance, freeing up capital and clinical resources, and managing contracts to optimize financial performance. A FORTUNE 500 company, Owens & Minor was founded in 1882 in Richmond, Virginia, where it remains headquartered today. The company has distribution, production, customer service and sales facilities located across the Asia Pacific region, Europe, Latin America, and North America.

Forward-Looking Statements

This news release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Although we believe our expectations with respect to the forward-looking statements are based upon reasonable assumptions within the bounds of our knowledge of our business and operations, all forward-looking statements involve risks and uncertainties and, as a result, actual results could differ materially from those projected, anticipated or implied by these statements. Such forward-looking statements involve known and unknown risks, uncertainties and assumptions, including the risks outlined under “Risk Factors” in the preliminary prospectus related to the Offering and elsewhere in the Company's filings with the SEC. Unless legally required, Owens & Minor, Inc. undertakes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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