



Hill-Rom Q2 2017 Earnings

Delivering strong financial results, exceeding expectations, and raising full-year guidance

Q2 2017 Highlights



Accelerated revenue growth and continued margin expansion



Improved core business and international trends



Enhanced diagnostic cardiology franchise and presence in vital signs monitoring with the acquisition of Mortara



Expanded portfolio and capitalized on new product introductions

Q2 2017	FROM Q2 2016	Q2 2017 Revenue by Reporting Segment	FROM Q2 2016		
Adjusted EPS	\$0.88	+24%	Patient Support Systems	\$363M	+4%*
Worldwide Revenue	\$679M	+8%*	Front Line Care	\$211M	+15%*
Operating Cash Flow Year-to-Date	\$126M	+44%	Surgical Solutions	\$105M	+12%*
Capital Returned via Repurchases & Dividends Year-to-Date	\$53M				

*Percentage on constant currency basis

Q3 and FY 2017 Guidance

Fiscal Q3 2017 Outlook			Fiscal 2017 Full-Year Revenue Outlook		Fiscal 2017 Full-Year Outlook	
Revenue*	Core revenue ¹	Adjusted EPS ³	Revenue*	Core Revenue ¹	Adjusted EPS ³	Operating Cash Flow ²
6% – 7%	4% – 5%	\$0.89 – \$0.91	4.5% – 5.0%	3.5% – 4.0%	\$3.82 – \$3.88	\$330M – \$340M

*Percentage on constant currency basis

New Innovations



TruSystem™
3000 Mobile
Operating Table



Monarch™
Airway
Clearance
System



Welch Allyn®
Home
Hypertension
Program



Hill-Rom® 900
Accella bed
system



Welch Allyn®
RetinaVue™
100 Imager



Integrated Table
Motion

"Our Hill-Rom team remains committed to diversifying the portfolio, leveraging our strong global brands and geographic footprint and launching new innovations to ensure growth and profitability in the years ahead. We are confident in our ability to drive sustainable revenue growth, expand margins and execute on our strategic priorities, while delivering on our mission and creating long-term value for patients, customers and shareholders."

JOHN J. GREISCH,
PRESIDENT AND CEO

¹Excluding Mortara and the impact of completed and potential divestitures from both periods

²Including outflows associated with restructuring and integration activities

³Refer to www.hill-rom.com for a reconciliation of GAAP to non-GAAP financial metrics