

Q4 2017 Highlights



Accelerating growth across care settings



Innovating to enhance outcomes for patients and their caregivers



Transforming the portfolio with select M&A and optimization initiatives



Driving operational execution and strong financial performance

Q4 2017

		GROWTH
Adjusted EPS*	\$1.32	+12%
Worldwide Revenue Constant Core ¹	\$738M	+4% +3%
Operating Cash Flow Year-to-Date	\$311M	11%
Capital Returned via Repurchases & Dividends Year-to-Date	\$97M	

Q4 2017 Revenue by Reporting Segment

		GROWTH Constant Core ¹
Patient Support Systems	\$371M	-4% +1%
Front Line Care	\$245M	+16% +3%
Surgical Solutions	\$122M	+7% +7%

¹Excludes foreign currency, Mortara and completed divestitures

Q1 and FY 2018 Guidance

Fiscal Q1 2018 Outlook

Revenue	Core Revenue ²	Adjusted EPS
~3%	~0%	\$0.77 - \$0.79

Fiscal Full-Year 2018 Outlook

Revenue	Core Revenue ²	Adjusted EPS	Operating Cash Flow
3% - 4%	~3%	\$4.22 - \$4.30	\$330M - \$340M

2020 Long-Range Plan Financial Objectives⁴



"We believe Hill-Rom is well-positioned to deliver strong financial and operational performance, and attractive shareholder returns, over the next several years as we continue on our transformational journey and execute on key strategic priorities. We have built a strong foundation, diversified our portfolio through business development and innovation and will continue to focus on enhancing our operational execution with additional portfolio and business optimization initiatives through 2020. We are passionate about helping people get better care inside and outside the hospital, and creating sustainable, long-term value for customers, patients and our shareholders."

JOHN J. GREISCH, PRESIDENT AND CEO

²Excludes foreign currency, Mortara, completed divestitures and other non-strategic assets the company may exit

³Excludes foreign currency, completed divestitures and other non-strategic assets the company may exit

⁴CAGR calculated 2017 - 2020; Operating margin reflects 2020 outlook