**Complementary Summary of Omnicell Q3 Results: October 27, 2011**

This complementary summary of Omnicell financial results includes forward-looking statements subject to risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied. For a more detailed description of the risks that impact these forward-looking statements, please refer to the information under the heading “Risk Factors” and under the heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Omnicell annual report on Form 10-K filed with the SEC on March 11, 2011, as well as more recent reports filed with the SEC. Please be aware that undue reliance should not be placed on any forward-looking statements made herein.

All forward-looking statements are based on the beliefs of Omnicell as of this date only. Future events or simply the passage of time may cause these beliefs to change.

Today’s discussion will include an update on our business, followed by the results for the quarter, and guidance for the remaining quarter of 2011.

We are pleased to announce we had a strong quarter in Q3. Our new G4 product line, which we announced and began shipping in early May, has continued to see success in the market highlighted by upgrades to our installed Optiflex supply management solutions at Athens Regional Hospital in Georgia and installations of our new controlled substance management solution at the Wellmont Health System in Tennessee and at Sentara Health in Virginia. We also had our largest order yet for the new Savvy mobile medication system. In Q3 we took new G4 orders from every size and type of hospital, including new orders in the Middle East and the U.K. Competitive replacement orders came from institutions ranging from large academic centers, such as the University of Chicago Medical Center, to community hospitals such as Schneck Medical Center in Indiana.

The University of Chicago Medical Center, a 541-bed teaching facility nationally recognized by US News and World Report in 12 specialties, signed an exclusive agreement with Omnicell to replace their existing medication control systems.

The University of Chicago chose Omnicell for our comprehensive solution set that includes advanced software for managing nurse workflow, medication availability, and security. The solution includes our WorkflowRx software for managing medications in the central pharmacy housed in ultra-efficient carousel storage units, OmniRx medication dispensing cabinets running AnywhereRN software to enhance nurse workflow, SinglePointe to increase medication availability and nurse efficiency, and OmniDispensers, what we believe to be the safest distributed medication control modules that eliminate costly inventory control tasks from the nurses daily routine.

The University of Chicago utilized an independent consultant to perform an activity based costing analysis that demonstrated the workflow efficiency savings of the Omnicell solutions. In fact, they estimated that Omnicell solutions would save them 22,000 nursing hours annually which could be reallocated back to patient care. In today's economic environment, the efficiency generated from an Omnicell installation is every bit as important as the clinical improvements our systems provide. The third party validation completed at the University of Chicago further underscores our capability to contribute to helping solve the financial challenges all healthcare institutions face, whether they are large academic institutions or smaller community based hospitals.

Last week we announced that one such community hospital, Schneck Medical Center in southern Indiana, has recently chosen Omnicell to replace their existing medication control vendor. Like the University of Chicago, this 114-bed community healthcare center was attracted to our broad solution set and the workflow efficiency of our advanced software in making their decision to switch to Omnicell. Every healthcare facility will need to become increasingly more efficient while also providing increasingly safer care. Our solutions bring improvements tailored to the individual needs of our 1600 installed customers in every type of acute care facility.

Our G4 platform was designed to make it easier than ever for hospitals to reduce costs, comply with increasingly stringent regulatory pressures, and safeguard the patient. The new G4 reduces the administrative effort required to operate our systems and increases the intra-operability of our software through the introduction of a new architecture.  G4 included eleven new products, including the first automated dispensing system powered by Windows 7, our new Savvy mobile medication system, a redesigned Anesthesia Workstation and a redesigned Controlled Substance Management system which is the last of the platform to begin shipping during Q3.

G4 was the most extensive product announcement in the history of Omnicell and I'm very happy with its success so far.  Since G4 is compatible with previous versions of our products, we have made it easy for our customers to take advantage of the new G4 capabilities, while protecting the investments they have already made in Omnicell systems.  Existing customers can upgrade their current installation to get all the benefits of the latest technology.  And new accounts get the ability to take advantage of state of the art technology upon making a decision to upgrade their medication distribution and control process.

So in summary, we believe our new solutions provide tightly integrated capabilities, the highest patient safety standards, and cost savings through workflow efficiency, all in a package that can protect a customer's investment.  Looking forward we expect a steady stream of existing customers to upgrade to G4 and for new customers to be attracted to this next generation platform for the efficiency, security, and safety improvements it offers.

**Results**

We had a very good third quarter marking a milestone for Omnicell with record revenues of $64.4M.  Following the announcement and production ramp up of G4, we saw strong installation demand for the new system through the third quarter that drove revenue up over $3 million, or 6%, from Q2 and up 14% from Q3 2010.  We continued winning new customers during Q3 with orders from new or competitive conversion accounts totaling 30% of our total orders this quarter.  During Q3 about half of the new business was from Greenfield accounts buying medication automation for the first time and half was from competitive conversions.  Year to date, orders from new and competitive conversion accounts are 32% of our total orders, continuing a six year trend of consistently adding to our customer base.  Also during the quarter we saw an increase in the mix of orders from smaller hospitals. While our mix of business is still weighted heavily to large orders, the increase in orders from smaller hospitals is an encouraging change from previous quarters.

Net earnings after taxes for the third quarter were $3.0 million, or $0.09 per share which is an increase of $0.05 per share from Q3 of 2010.

During our transition to the G4 platform we elected to produce the computer console in our California factory to assure a smooth transition to the new products. That early production carried a higher cost than products supplied through our normal contract manufacturing partners in low cost regions, which attributed to a 200 basis point drop in gross margin to 54% between Q2 and Q3. We have now transitioned the bulk of our production to our normal supply base, and expect to see product gross margins increase again as the California-based production is consumed. Our expenses in Q3 stayed relatively flat from last quarter and our tax rate booked in Q3 was lower than previous quarters as we accounted for our current expectations of R&D tax credits for 2011.

**Non-GAAP Results**

The adjustments to GAAP results are the exclusion of stock compensation expenses. Stock compensation expense includes the estimated future value of employee stock options, restricted stock, and our employee stock purchase plan. Since stock compensation expense is a non-cash expense, we use financial statements internally that exclude stock compensation expense in order to measure some of our operating results. We use these adjusted statements in addition to GAAP financial statements, and we feel it is useful for investors to understand the non-cash stock compensation expenses that are a component of our reported results. A full reconciliation of our GAAP to non-GAAP results is included in our press release and will be posted to our web site.

Our Q3 2011 non-GAAP net income was $5.4 million, or $0.16 per share, which is one cent higher than analyst consensus. Our Q3 2011 non-GAAP net income increased sequentially from $5.0M, or $0.15 per share. We are also up from Q3 2010 non-GAAP income of $3.6 million, or $0.11 per share.

Adjusted earnings before Interest, Taxes, Depreciation and Amortization, which also excludes stock compensation amortization, were $9.0 million for the third quarter of 2011, up from $6.6 million a year ago.

Our cash and short term investments were $187 million at the end of Q3 2011, up $6 million from the past quarter. During the quarter we continued a program to repurchase our stock that we began in Q1. With the addition of $2.5 million of stock repurchased in Q3 2011, we have repurchased $10.5 million YTD at an average share price of $14.20. We have $14.4 million stock repurchase authorization remaining. Inventories were $17 million again this quarter. We expect these inventories to reduce during Q4 2011 since we are still carrying inventories of components that would normally be carried by our suppliers. We are also carrying some additional inventory to support the market launch of our new product lines such as Savvy. Accounts Receivable days sales outstanding were 66, up one day from the past quarter but still on the low end of our expected range of DSO.

**2011 Revenue and Profit Guidance**

For the rest of 2011, we expect to continue towards the guidance we gave in February and exceed that guidance in some respects. We expect revenue to be at the high end of our previous 2011 annual guidance of between $240 and $245 million. During our transition to G4, some customers decided to postpone their installations to Q3 in order to take advantage of the new system. This caused Q3 to be a little stronger in revenue than usual. Those extra installations in Q3 will not repeat in Q4, which we believe will make Q4 revenue be in the range of $62 to $63 million and the high end of the $240-245 million annual revenue guidance.

We previously gave guidance for 2011 non-GAAP earnings per share, excluding stock compensation and litigation settlement expenses, to be at the high end of the $0.51 to $0.56 per share range originally set at the beginning of the year.  We are now increasing that guidance.

We expect non-GAAP earnings per share to be $0.57 to $0.58.  These profit expectations assume an effective tax rate of 38% on GAAP earnings and no material change in interest rates.

For backlog, we've previously guided to a range of $138 million to $144 million and we expect to still be within the range.  We have sufficient business in the late stages of our sales process to meet guidance. However, achievement of the backlog guidance is heavily dependent upon several larger transactions closing in the last quarter of 2011.  While achievement of the high end of the range is possible, based on the high mix of new large customers in our forecast and our experience with these types of transactions, we now guide to the lower end of the backlog range, which is year over year growth of 9 to 10%.

Thank you.

**Omnicell, Inc.**
**Condensed Consolidated Statements of Operations**
**(in thousands, except per share data, unaudited)**

| | Three Months Ended | | | Nine Months Ended | |
|---|---|---|---|---|---|
| | September 30, 2011 | June 30, 2011 | September 30, 2010 | September 30, 2011 | September 30, 2010 |
| Revenues: | | | | | |
| Product | $ 49,790 | $ 46,218 | $ 43,241 | $ 138,583 | $ 127,559 |
| Services and other revenues | 14,649 | 14,787 | 13,045 | 44,021 | 37,580 |
| Total revenue | 64,439 | 61,005 | 56,286 | 182,604 | 165,139 |
| Cost of revenues: | | | | | |
| Cost of product revenues | 22,429 | 19,730 | 19,449 | 59,995 | 57,723 |
| Cost of services and other revenues | 7,562 | 7,468 | 6,698 | 22,704 | 20,823 |
| Restructuring charges | | | 39 | | 39 |
| Total cost of revenues | 29,991 | 27,198 | 26,186 | 82,699 | 78,585 |
| Gross profit | 34,448 | 33,807 | 30,100 | 99,905 | 86,554 |
| Operating expenses: | | | | | |
| Research and development | 6,019 | 5,280 | 6,089 | 16,139 | 15,604 |
| Selling, general, and administrative | 23,635 | 24,297 | 19,851 | 73,713 | 61,789 |
| Restructuring/asset impairment charges | | | 1,157 | | 1,157 |
| Total operating expenses | 29,654 | 29,577 | 27,097 | 89,852 | 78,550 |
| Income from operations | 4,794 | 4,230 | 3,003 | 10,053 | 8,004 |
| Other income and (expense), net | (191) | 71 | 159 | (66) | 286 |
| Income before provision for income taxes | 4,603 | 4,301 | 3,162 | 9,987 | 8,290 |
| Provision for income taxes | 1,609 | 1,714 | 1,886 | 3,736 | 4,070 |
| Net income | $ 2,994 | $ 2,587 | $ 1,276 | $ 6,251 | $ 4,220 |
| Net income per share: | | | | | |
| Basic | $ 0.09 | $ 0.08 | $ 0.04 | $ 0.19 | $ 0.13 |
| Diluted | $ 0.09 | $ 0.08 | $ 0.04 | $ 0.18 | $ 0.13 |
| Weighted average shares outstanding: | | | | | |
| Basic | 33,209 | 33,003 | 32,822 | 33,132 | 32,534 |
| Diluted | 34,219 | 33,981 | 33,540 | 34,100 | 33,383 |

**Omnicell, Inc.**
**Condensed Consolidated Balance Sheets**
**(In thousands)**

| | September 30, 2011 (unaudited) | December 31, 2010 (1) |
|---|---|---|
| **ASSETS** | | |
| Current assets: | | |
| Cash and cash equivalents | $ 179,303 | $ 175,635 |
| Short-term investments | 8,101 | 8,074 |
| Accounts receivable, net | 45,987 | 42,732 |
| Inventories | 17,056 | 9,785 |
| Prepaid expenses | 10,643 | 11,959 |
| Deferred tax assets | 13,052 | 13,052 |
| Other current assets | 6,518 | 7,266 |
| Total current assets | 280,660 | 268,503 |
| Property and equipment, net | 16,890 | 14,351 |
| Non-current net investment in sales-type leases | 8,821 | 9,224 |
| Goodwill | 28,543 | 28,543 |
| Other intangible assets | 4,318 | 4,672 |
| Non-current deferred tax assets | 9,836 | 9,566 |
| Other assets | 9,442 | 8,365 |
| Total assets | $ 358,510 | $ 343,224 |
| **LIABILITIES AND STOCKHOLDERS' EQUITY** | | |
| Current liabilities: | | |
| Accounts payable | $ 14,422 | $ 13,242 |
| Accrued compensation | 7,062 | 7,731 |
| Accrued liabilities | 7,792 | 8,684 |
| Deferred service revenue | 19,637 | 16,788 |
| Deferred gross profit | 12,161 | 11,719 |
| Total current liabilities | 61,074 | 58,164 |
| Long-term deferred service revenue | 18,447 | 19,171 |
| Other long-term liabilities | 1,014 | 675 |
| Total liabilities | 80,535 | 78,010 |
| Stockholders' equity: | | |
| Total stockholders' equity | 277,975 | 265,214 |
| Total liabilities and stockholders' equity | $ 358,510 | $ 343,224 |

(1) Information derived from our December 31, 2010 audited Consolidated Financial Statements.

**Omnicell, Inc.**
**Reconciliation of GAAP to Non-GAAP**
**(In thousands, except per share data, unaudited)**

| | **Three months ended** | | | | | |
|---|---|---|---|---|---|---|
| | **September 30, 2011** | | **June 30, 2011** | | **September 30, 2010** | |
| | **Net income** | **Earnings per share-diluted** | **Net income** | **Earnings per share-diluted** | **Net income** | **Earnings per share-diluted** |
| **GAAP** | $ 2,994 | $ 0.09 | $ 2,587 | $ 0.08 | $ 1,276 | $ 0.04 |
| Non-GAAP adjustments: | | | | | | |
| Restructuring cost | | | | | | |
| Gross profit | | | | | 39 | |
| Operating expenses | | | | | 1,157 | |
| | | | | | | |
| Reduction-in-force, other exit-related charges | | | | | | |
| Gross profit | | | | | 285 | |
| Operating expenses | | | | | 219 | |
| | | | | | | |
| Litigation settlement (a) | | | — | | (2,439) | |
| Subtotal pretax adjustments | — | | — | | (739) | |
| Income tax effect of non-GAAP adjustments | | | | | 326 | |
| Taxes on repatriated foreign earnings | | | | | 574 | |
| | | | | | | |
| ASC 718 share-based compensation adjustment (b) | | | | | | |
| Gross profit | 358 | | 383 | | 293 | |
| Operating expenses | 2,053 | | 2,068 | | 1,905 | |
| Total after tax adjustments | 2,411 | 0.07 | 2,451 | 0.07 | 2,359 | 0.07 |
| | | | | | | |
| **Non-GAAP** | $ 5,405 | $ 0.16 | $ 5,038 | $ 0.15 | $ 3,635 | $ 0.11 |

(a) This adjustment reflects the reversal in operating expenses for the settlement of litigation in the third quarter of 2010 for amounts less than accrued.

(b) This adjustment reflects the accounting impact of non-cash stock-based compensation expense related to the impact of ASC 718 (formerly referred to as SFAS No. 123R) for the periods shown.

**Omnicell, Inc.**
**Reconciliation of GAAP to Non-GAAP**
**(In thousands, except per share data, unaudited)**

| | Nine months ended | | | |
|---|---|---|---|---|
| | September 30, 2011 | | September 30, 2010 | |
| | Net income | Earnings per share-diluted | Net income (loss) | Earnings (loss) per share-diluted |
| **GAAP** | $ 6,251 | $ 0.18 | $ 4,220 | $ 0.13 |
| Non-GAAP adjustments: | | | | |
| Restructuring cost | | | | |
| Gross profit | | | 39 | |
| Operating expenses | | | 1,157 | |
| | | | | |
| Reduction-in-force, other exit-related charges | | | | |
| Gross profit | | | 285 | |
| Operating expenses | | | 219 | |
| | | | | |
| Litigation settlement (a) | 1,000 | | (2,439) | |
| Subtotal pretax adjustments | 1,000 | | (739) | |
| Income tax effect of non-GAAP adjustments | (380) | | 326 | |
| Taxes on repatriated foreign earnings | | | 574 | |
| | | | | |
| ASC 718 share-based compensation adjustment (b) | | | | |
| Gross profit | 1,108 | | 977 | |
| Operating expenses | 6,146 | | 5,474 | |
| Total after tax adjustments | 7,874 | 0.23 | 6,612 | 0.19 |
| | | | | |
| **Non-GAAP** | $ 14,125 | $ 0.41 | $ 10,832 | $ 0.32 |

(a) The 2011 adjustment is for the accrual of a $1.0 million pre-tax settlement in operating expenses ($0.6 million, net of tax effect of $0.4 million) in the first quarter of 2011. The 2010 adjustment reflects the reversal in operating expenses for the settlement of litigation in the third quarter of 2010 for amounts less than accrued.

(b) This adjustment reflects the accounting impact of non-cash stock-based compensation expense related to the impact of ASC 718 (formerly referred to as SFAS No. 123R) for the periods shown.

**Omnicell, Inc.**
**Calculation of Adjusted EBITDA (1)**
**(In thousands, unaudited)**

| | Three Months Ended | | | Nine months ended | |
|---|---|---|---|---|---|
| | September 30, 2011 | June 30, 2011 | September 30, 2010 | September 30, 2011 | September 30, 2010 |
| GAAP net income | $ 2,994 | $ 2,587 | $ 1,276 | $ 6,251 | $ 4,220 |
| Add back: | | | | | |
| ASC 718 stock compensation expense | 2,411 | 2,451 | 2,198 | 7,254 | 6,451 |
| Restructuring charges | — | — | 1,196 | — | 1,196 |
| Reduction-in-force, other exit-related charges | — | — | 504 | — | 504 |
| Litigation settlement | — | — | (2,439) | 1,000 | (2,439) |
| Interest income | (34 ) | (75 ) | (181) | (184) | (341 ) |
| Depreciation and amortization expense | 2,027 | 1,942 | 2,188 | 5,821 | 6,489 |
| Income tax expense | 1,609 | 1,714 | 1,886 | 3,736 | 4,070 |
| Non-GAAP adjusted EBITDA (1) | $ 9,007 | $ 8,619 | $ 6,628 | $ 23,878 | $ 20,150 |

(1) Defined as earnings before interest income and expense, taxes, depreciation and amortization, and non-cash expenses, including stock compensation expense, per ASC 718, formerly FAS 123R. Also excludes non-GAAP adjustments for restructuring, reduction-in-force and other exit-related charges, and litigation settlement.