



NEWS RELEASE

OWENS & MINOR CELEBRATES 140 YEARS OF HEALTHCARE SERVICE

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ANNIVERSARY MARKS A TIME OF
GROWTH AND EVOLUTION

Owens & Minor, Inc. today marks the 140th year of its official founding, which occurred on Jan. 18, 1882, in downtown Richmond, Va. Now a Fortune 500 company with more than 15,000 teammates around the world, the company has navigated periods of growth and strategic progress while forging lasting partnerships with the customers, communities, and teammates that have fueled its success.

“Today we celebrate all that Owens & Minor has accomplished over the past fourteen decades, while also taking stock in our recent achievements during the ongoing global pandemic and the evolving demands of the healthcare industry,” said Edward A. Pesicka, President and CEO of Owens & Minor. “At the same time, we are always looking ahead to how we can better serve our customers amidst today’s changing landscape of the healthcare industry.”

Founded by Otho O. Owens and George Gilmer Minor, II as a pharmaceutical wholesale and retail company, the Owens & Minor Drug Company operated on Main Street in downtown Richmond. Despite a heavily competitive industry, the company attracted financing from local partners and set its sights on the untapped market share of rural and small-town pharmacists who needed supplies.

Navigating change in both the national economy and the industry, Owens & Minor first entered the medical and surgical supply business in 1966. In less than 40 years, the company grew from a regional company with revenue of \$5 million to a national corporation with revenue over \$1 billion, and over the same period, transitioned from a



drug wholesaler to a hospital supplier and third-party logistics firm.

In recent years, Owens & Minor has expanded its offerings and business standing through strategic acquisitions and customer growth. In 2017, Owens & Minor entered a new healthcare space by acquiring Byram Healthcare, a leading patient direct business that supplies medical products to at-home patients. The following year, Owens & Minor became a vertically-integrated healthcare product manufacturer with a predominantly Americas-based footprint in its acquisition of Halyard Healthcare, a global provider of medical supplies and solutions for surgical and infection prevention, with products ranging from surgical drapes and gowns to facial protection, including N95 masks. In the last two months alone, Owens & Minor acquired American Contracting Systems, which specializes in the kitting and sterilization of Custom Procedure Trays (CPTs), followed by last week's announcement of a definitive agreement to acquire Apria, Inc. at an equity value of \$1.45 billion. Indianapolis-based Apria provides integrated home healthcare equipment and related services for chronic and non-chronic conditions, including a portfolio of products that complements the Byram Healthcare product offering. The acquisition of Apria is subject to customary regulatory approvals, including under the Hart Scott Rodnio Act, and is expected to close in the first half of 2022.

A company co-founded and led by four generations of Minor family members, it was George Gilmer Minor, III, fifth by generation, who spearheaded a trajectory of growth, while cultivating a team-driven atmosphere that moved Owens & Minor quickly forward. Gil Minor, III joined the family business at age 15 before taking a more influential role after graduation from college and business school. He became the division manager of O&M's wholesale drug division, general manager of its three drug divisions, and was then named Vice President of Operations. Always an astute listener, he met with teammates and formulated their feedback into plans for the future. His leadership pioneered many new concepts, including costing methods, stockless services, and many other innovations. In 1984, the Board elected him President and CEO, and he became the fourth Minor family member to lead the company. Under his direction, Owens & Minor exceeded its goal of becoming a billion-dollar company when it recorded \$1.2 billion in sales in 1992. His lasting legacy has endured long after his retirement in 2005.

"Ed Pesicka has done an excellent job of blending the values of the past with the opportunities of the future. I believe our integrity as a company will continue," said Gil Minor III, Chairman Emeritus of Owens & Minor.

Pesicka took the helm of Owens & Minor in March 2019, just one year before the COVID-19 pandemic increased demand of infection prevention products, tested the limits of the supply chain, and stretched the endurance of the clinicians who require those critical supplies. Under Pesicka's leadership, the company continues to focus on growing its innovative service offering and providing an unmatched customer experience.

"Owens & Minor teammates have a distinct drive and determination to provide our customers with the critical information and supplies they need as they provide patient care," said Pesicka. "This team, which includes tenures from four days to 40-plus years, is deeply committed to delivering on our Mission of Empowering Our Customers to

Advance Healthcare, a legacy that we are proud to serve today and long into the future.”