



First Quarter 2022 Supplemental Earnings Slides

May 3, 2022

Safe Harbor

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This presentation includes certain combined financial information which reflects the sum of the relevant financial information for the Company and Apria without any other adjustments and refer to such presentation as on a "combined" basis for the applicable period. This combination does not comply with U.S. GAAP or with the rules for pro forma presentation. As a result, the combined financial information included in this presentation may differ from pro forma financial information prepared in accordance with U.S. GAAP and the rules and regulations of the SEC, and any such differences could be material. Numerical figures included in this presentation have been subject to rounding adjustments. Accordingly, numerical figures shown as totals in various tables may not be arithmetic aggregations of the figures that precede them. As such, the corresponding percentage aggregations may not sum to 100%.

We present certain potential cost savings as an adjustment to Combined Adjusted EBITDA because we expect them to be a permitted addback pursuant to agreements that govern our indebtedness. These potential cost savings are based on assumptions and estimates that could be proved to be incorrect, and accordingly should not be viewed as a projection of future performance.

Certain financial measures included herein are not made in accordance with U.S. GAAP and use of such terms varies from others in the same industry. Management uses these non-GAAP financial measures internally to evaluate our performance, evaluate the balance sheet, engage in financial and operational planning and determine incentive compensation. Non-GAAP financial measures should not be considered as alternatives to measures derived in accordance with U.S. GAAP. Non-GAAP financial measures have important limitations as analytical tools and you should not consider them in isolation or as substitutes for results as reported under U.S. GAAP. The appendix to this presentation includes a reconciliation of these non-GAAP financial measures to the most directly comparable financial measures calculated in accordance with U.S. GAAP.

2022 Company Outlook & Modeling Assumptions

Company Outlook & Modeling Assumptions*	Full Year 2022
Revenue	\$9.9 - \$10.3 billion
Gross Margin	~20%
Interest Expense	\$125 - \$130 million
Capital Expenditures	\$175 - \$185 million
Adj. Effective Tax Rate	24% - 26%
Diluted Weighted Average Shares Outstanding	~77 million
Adjusted EBITDA	\$580 - \$630 million
Adjusted EPS	\$3.05 - \$3.55
Commodity Prices / Inflation / Interest Rates	Unfavorable in near-term