

## FORWARD LOOKING STATEMENTS

Any statements contained in the following guidance tables and the Company's May 7, 2019 earnings release to which they supplement that do not describe historical facts may constitute forward-looking statements. Forward-looking statements may include, without limitation, statements regarding (i) plans and objectives of management for operations of the Company, including plans or objectives related to the development and commercialization of, and regulatory approvals related to, the Company's products, and plans or objectives related to the Complexity Reduction Initiative, (ii) estimates or projections of financial results, financial condition, capital expenditures, capital structure or other financial items, including with respect to U.S. tax reform and the share repurchase program, (iii) the Company's future financial performance and (iv) the assumptions underlying or relating to any statement described in points (i), (ii) or (iii) above. Such forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances and may not be realized because they are based upon the Company's current projections, plans, objectives, beliefs, expectations, estimates and assumptions and are subject to a number of risks and uncertainties and other influences.

Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties. Factors that may influence or contribute to the inaccuracy of the forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation, our ability to implement the Complexity Reduction Initiative as planned, on the anticipated timeline and at the anticipated cost, our ability to realize the estimated savings from the Complexity Reduction Initiative, the impact of share repurchases on our stock price and volatility, as well as the effect of short-term price fluctuations on the program's effectiveness, technological advances in the medical field and standards for transfusion medicine and our ability to successfully offer products that incorporate such advances and standards, product quality, market acceptance, regulatory uncertainties, including in the receipt or timing of regulatory approvals, the effect of economic and political conditions, the impact of competitive products and pricing, blood product reimbursement policies and practices, and the effect of industry consolidation as seen in the plasma market. These and other factors are identified and described in more detail in the Company's periodic reports and other filings with the U.S. Securities and Exchange Commission. The Company does not undertake to update these forward-looking statements.

## MANAGEMENT'S USE OF NON-GAAP MEASURES

The following guidance tables contain financial measures that are considered “Non-GAAP” financial measures under applicable U.S. Securities and Exchange Commission rules and regulations. Management uses Non-GAAP financial measures to monitor the financial performance of the business, make informed business decisions, establish budgets and forecast future results. These Non-GAAP financial measures should be considered supplemental to, and not a substitute for, our reported financial results prepared in accordance with U.S. GAAP. There are material limitations to the usefulness of Non-GAAP measures on a standalone basis, including the lack of comparability to the GAAP financial results of other companies. In the following table, supplemental Non-GAAP measures have been provided to assist investors in evaluating the performance of the Company’s core operations.

When used in the following tables, constant currency measures the change in revenue using a constant currency conversion rate. Reconciliations of this measure to its most comparable GAAP measure for the fourth quarter and year ended March 30, 2019 are included at the end of the financial sections of the Company’s May 7, 2019 earnings release, a link to which is available below.

When used in the following tables, organic revenue growth excludes the impact of currency, product line end-of-life decisions as well as acquisitions and divestitures. A reconciliation of this measure to its most comparable GAAP measure is included herein.

[Click here for link to Earnings Release for the fourth quarter and year ended March 30, 2019.](#)



Fiscal Year 2020 Revenue guidance issued on May 14, 2019 in the new customer-centric business unit structure

(\$ Millions, except per Share Data)

	FY19 Results <sup>1</sup>	FY20 - Guidance <u>As of July 22, 2019</u>
<b>Revenue:</b>		
<b>Reported:</b>		
Plasma <sup>3</sup>	\$427	8 - 10%
Hospital <sup>4</sup>	\$192	6 - 8%
Blood Center	\$330	(4) - (6)%
<b>Net business unit revenues:</b>	<b>\$949</b>	
Service	\$19	
<b>Total net revenues:</b>	<b>\$968</b>	<b>3 - 5%</b>
<b>Organic:<sup>2</sup></b>		
Plasma <sup>3</sup>	\$407	13 - 15%
Hospital <sup>4</sup>	\$181	11 - 13%
Blood Center	\$336	(4) - (6)%
<b>Net business unit revenues:</b>	<b>\$924</b>	
Service	\$20	
<b>Total net revenues:</b>	<b>\$944</b>	<b>6 - 8%</b>

1. FY19 results presented in customer-centric business units structure. For a reconciliation of previously reported business units to the customer-centric business units please [click here](#)

2. Organic revenue is adjusted for currency, EOL (mainly OrthoPat) and divestiture of the Union, SC manufacturing facility and operating assets. For a reconciliation of FY'19 revenue results from reported to organic basis please refer to "Reconciliation of FY19 Reported revenue to Organic revenue in the customer-centric business unit structure".

3. Plasma guidance includes 14-16% organic revenue growth in North America.

4. Hospital guidance includes Hemostasis Management organic revenue growth, which is consistent with the revenue growth seen in Fiscal 19.

Reconciliation of FY19 Reported revenue to Organic revenue in the customer-centric business unit structure

<b>1Q REVENUE</b>	<b><u>Reported \$</u></b>	<b><u>Currency \$</u></b>	<b><u>EOL</u></b>	<b><u>Divestitures</u></b>	<b><u>Organic</u></b>
Plasma	\$ 99.4	\$ (0.1)		\$ (3.5)	\$ 95.8
Hospital	\$ 47.0	\$ (1.1)	\$ (2.3)		\$ 43.6
Blood Center	\$ 78.8	\$ 1.0			\$ 79.8
<b>Net business unit revenues:</b>	<b>\$ 225.2</b>	<b>\$ (0.2)</b>	<b>\$ (2.3)</b>	<b>\$ (3.5)</b>	<b>\$ 219.2</b>
Service	\$ 4.2	\$ 0.1			\$ 4.3
<b>Total net revenues:</b>	<b>\$ 229.3</b>	<b>\$ (0.1)</b>	<b>\$ (2.3)</b>	<b>\$ (3.5)</b>	<b>\$ 223.5</b>
<b>2Q REVENUE</b>	<b><u>Reported \$</u></b>	<b><u>Currency \$</u></b>	<b><u>EOL</u></b>	<b><u>Divestitures</u></b>	<b><u>Organic</u></b>
Plasma	\$ 106.8	\$ 0.0		\$ (5.3)	\$ 101.5
Hospital	\$ 48.0	\$ (0.5)	\$ (2.3)		\$ 45.1
Blood Center	\$ 82.3	\$ 1.2			\$ 83.5
<b>Net business unit revenues:</b>	<b>\$ 237.1</b>	<b>\$ 0.7</b>	<b>\$ (2.3)</b>	<b>\$ (5.3)</b>	<b>\$ 230.2</b>
Service	\$ 4.5	\$ 0.2			\$ 4.7
<b>Total net revenues:</b>	<b>\$ 241.6</b>	<b>\$ 1.0</b>	<b>\$ (2.3)</b>	<b>\$ (5.3)</b>	<b>\$ 234.9</b>
<b>3Q REVENUE</b>	<b><u>Reported \$</u></b>	<b><u>Currency \$</u></b>	<b><u>EOL</u></b>	<b><u>Divestitures</u></b>	<b><u>Organic</u></b>
Plasma	\$ 112.7	\$ 0.1		\$ (5.6)	\$ 107.2
Hospital	\$ 47.2	\$ 0.2	\$ (1.8)		\$ 45.6
Blood Center	\$ 82.8	\$ 1.9			\$ 84.8
<b>Net business unit revenues:</b>	<b>\$ 242.7</b>	<b>\$ 2.2</b>	<b>\$ (1.8)</b>	<b>\$ (5.6)</b>	<b>\$ 237.5</b>
Service	\$ 4.6	\$ 0.3			\$ 4.9
<b>Total net revenues:</b>	<b>\$ 247.4</b>	<b>\$ 2.4</b>	<b>\$ (1.8)</b>	<b>\$ (5.6)</b>	<b>\$ 242.4</b>
<b>4Q REVENUE</b>	<b><u>Reported \$</u></b>	<b><u>Currency \$</u></b>	<b><u>EOL</u></b>	<b><u>Divestitures</u></b>	<b><u>Organic</u></b>
Plasma	\$ 107.8	\$ 0.1		\$ (5.0)	\$ 102.9
Hospital	\$ 50.1	\$ 0.1	\$ (3.3)		\$ 46.9
Blood Center	\$ 85.8	\$ 1.7			\$ 87.5
<b>Net business unit revenues:</b>	<b>\$ 243.7</b>	<b>\$ 1.8</b>	<b>\$ (3.3)</b>	<b>\$ (5.0)</b>	<b>\$ 237.2</b>
Service	\$ 5.6	\$ 0.4			\$ 6.0
<b>Total net revenues:</b>	<b>\$ 249.3</b>	<b>\$ 2.2</b>	<b>\$ (3.3)</b>	<b>\$ (5.0)</b>	<b>\$ 243.2</b>
<b>FY19 REVENUE</b>	<b><u>Reported \$</u></b>	<b><u>Currency \$</u></b>	<b><u>EOL</u></b>	<b><u>Divestitures</u></b>	<b><u>Organic</u></b>
Plasma	\$ 426.6	\$ 0.1		\$ (19.4)	\$ 407.4
Hospital	\$ 192.3	\$ (1.4)	\$ (9.7)		\$ 181.1
Blood Center	\$ 329.7	\$ 5.8			\$ 335.6
<b>Net business unit revenues:</b>	<b>\$ 948.6</b>	<b>\$ 4.5</b>	<b>\$ (9.7)</b>	<b>\$ (19.4)</b>	<b>\$ 924.1</b>
Service	\$ 18.9	\$ 1.0			\$ 19.9
<b>Total net revenues:</b>	<b>\$ 967.6</b>	<b>\$ 5.5</b>	<b>\$ (9.7)</b>	<b>\$ (19.4)</b>	<b>\$ 944.0</b>

**Notes:**

All values are rounded to the nearest one tenth of a million

EOL or End of Life includes OrthoPat

Divestitures includes the sale of Union operations to CSL Plasma, impacts Plasma, North America Plasma, and Total HAE

Projected Fiscal 2020 GAAP and Organic Revenue Growth Rates

	GAAP Revenue Growth	Disposition of Plasma Liquid Solutions Operation	End-of-Life Products	Organic Revenue Growth
Plasma	8 - 10%	5%	—	13 - 15%
Hospital	6 - 8%	—	5%	11 - 13%
Blood Center	(4 - 6%)	—	—	(4 - 6%)
<b>Net business unit revenues</b>	<b>3 - 5%</b>	<b>2%</b>	<b>1%</b>	<b>6 - 8%</b>
Service	—	—	—	—
<b>Total net revenues</b>	<b>3 - 5%</b>	<b>2%</b>	<b>1%</b>	<b>6 - 8%</b>