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# UNIQUELY POSITIONED FOR THE FUTURE

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37<sup>th</sup> ANNUAL WILLIAM BLAIR GROWTH STOCK  
CONFERENCE

June 13, 2017



**Susan DeVore**

President and Chief Executive Officer  
Premier Inc.



## Forward-looking statements and non-GAAP financial measures

**Forward-looking Statements** – Certain statements included in this presentation that are not historical or current facts, including, but not limited to, those related to our financial and business outlook, impact of evolving healthcare environment, strategy and growth drivers, member retention rates and revenue visibility, anticipated member renewals of GPO participation agreements, cross and upsell opportunities, acquisition activities and pipeline, revenue available under contract, and 2017 financial guidance and related assumptions, are “forward-looking statements” within the meaning of the federal securities laws. Forward-looking statements may involve known and unknown risks, uncertainties and other factors that may cause the actual results of Premier to be materially different from historical results or from any future results or projections expressed or implied by such forward-looking statements. Accordingly, readers should not place undue reliance on any forward looking statements. Readers are urged to consider statements in the conditional or future tenses or that include terms such as “believes,” “belief,” “expects,” “estimates,” “intends,” “anticipates” or “plans” to be uncertain and forward-looking. Forward-looking statements may include comments as to Premier’s beliefs and expectations as to future events and trends affecting its business and are necessarily subject to uncertainties, many of which are outside Premier’s control. You should carefully read Premier’s periodic and current filings with the SEC for more information on potential risks and other factors that could affect Premier’s financial results. Forward-looking statements speak only as of the date they are made. Premier undertakes no obligation to publicly update or revise any forward-looking statements.

**Non-GAAP Financial Measures** – This presentation includes certain “non-GAAP financial measures” as defined in Regulation G under the Securities Exchange Act of 1934. Schedules are attached that reconcile the non-GAAP financial measures included in this presentation to the most directly comparable financial measures calculated and presented in accordance with Generally Accepted Accounting Principles in the United States. You should carefully read Premier’s periodic and current filings with the SEC for definitions and further explanation and disclosure regarding our use of non-GAAP financial measures and such filings should be read in conjunction with this presentation.



## Significant footprint and scale

**3,750 HOSPITALS**

**76%** U.S. COMMUNITY HOSPITALS

**MORE THAN  
\$50 BILLION  
IN SUPPLY CHAIN SPEND**

**OVER 130,000  
OTHER PROVIDER ORGANIZATIONS**

ANALYZE DATA **40%**  
HOSPITAL DISCHARGES NATIONWIDE

**~2,200 CONTRACTS  
~1,200 SUPPLIERS**



# Unique member model drives innovation and growth

## ALIGNMENT

- ▶ Members own **~63%** of equity
- ▶ **10** health system board members
- ▶ Premier field force embedded in member hospitals

## COMMITMENT

- ▶ Member owner average tenure **~17 years (83% at 10+ years)**
- ▶ Members view Premier as strategic partner

## CO-INNOVATION

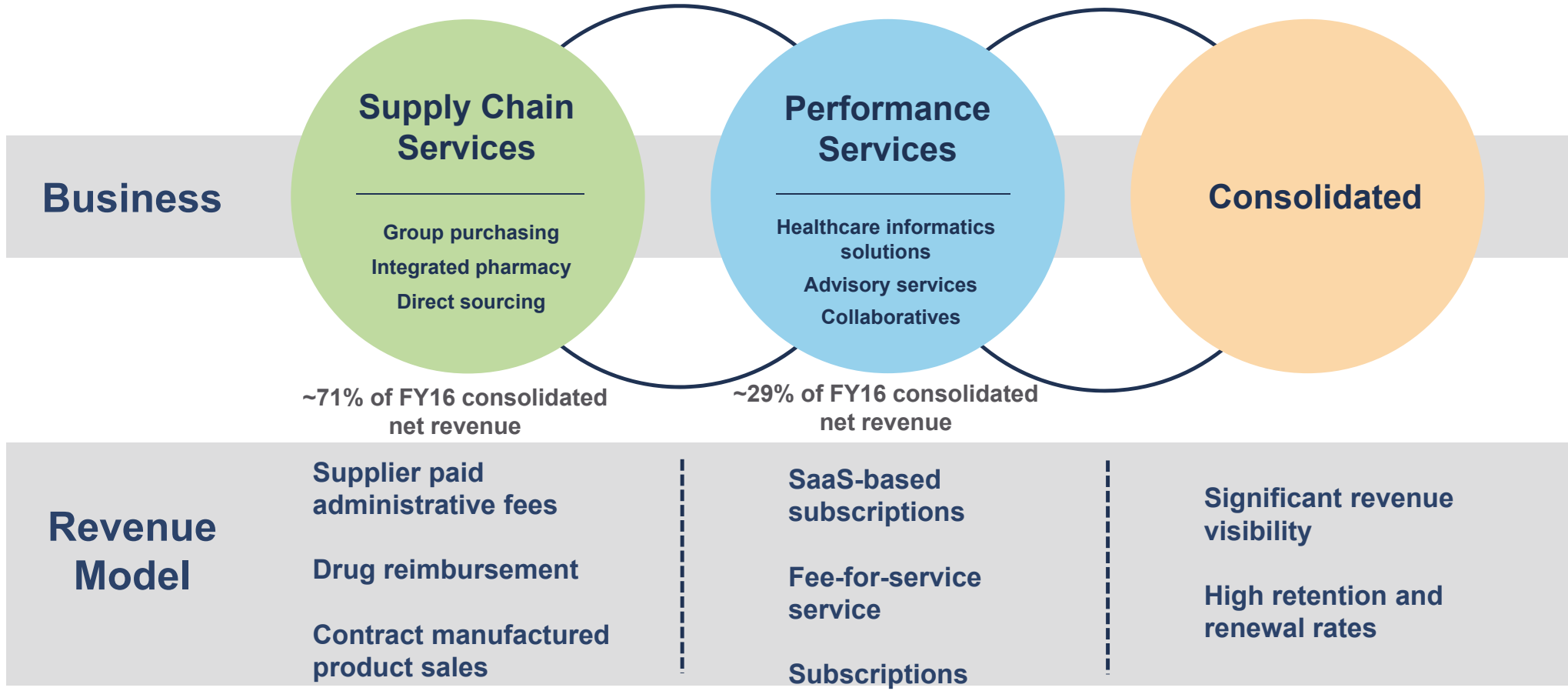
- ▶ Co-develop solutions with members
- ▶ Committees composed of **~165** member hospitals
- ▶ **~1,300** hospitals in performance improvement collaboratives



Note: Data as of fiscal year-end June 30, 2016, except member ownership, which is as of May 1, 2017, and member owner average tenure, which is as of March 31, 2017.

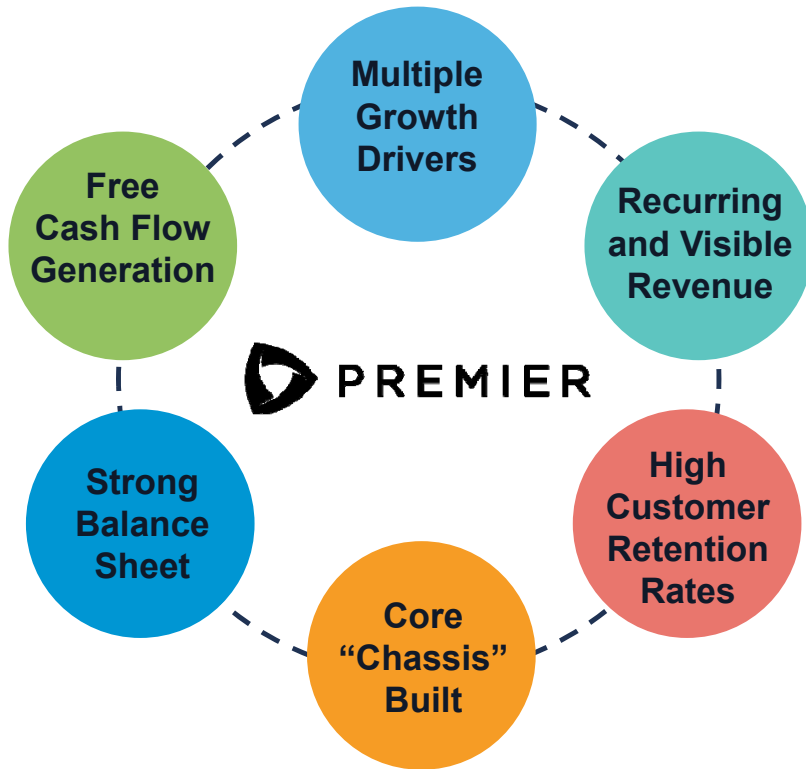


# Integrated platform delivers comprehensive solutions through multiple revenue drivers

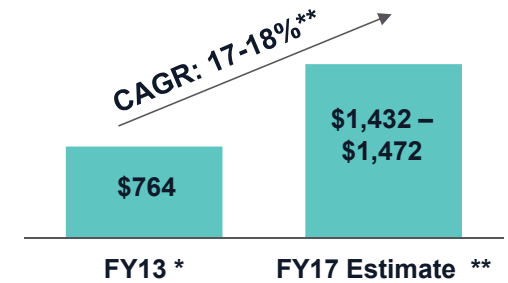




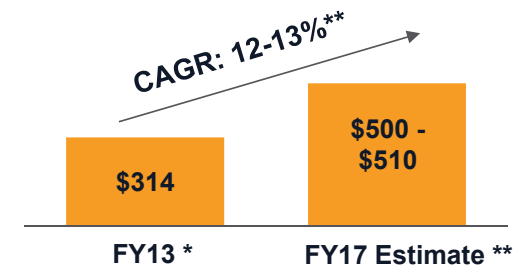
# Diversified model has delivered consistent growth



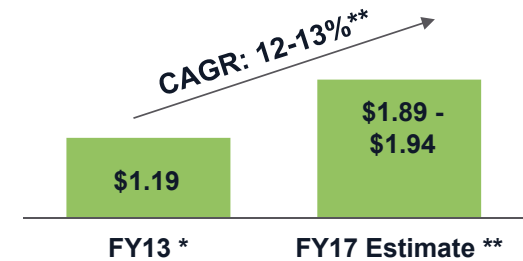
Consolidated Net Revenue\*  
(in millions)



Non-GAAP Adjusted EBITDA\*  
(in millions)



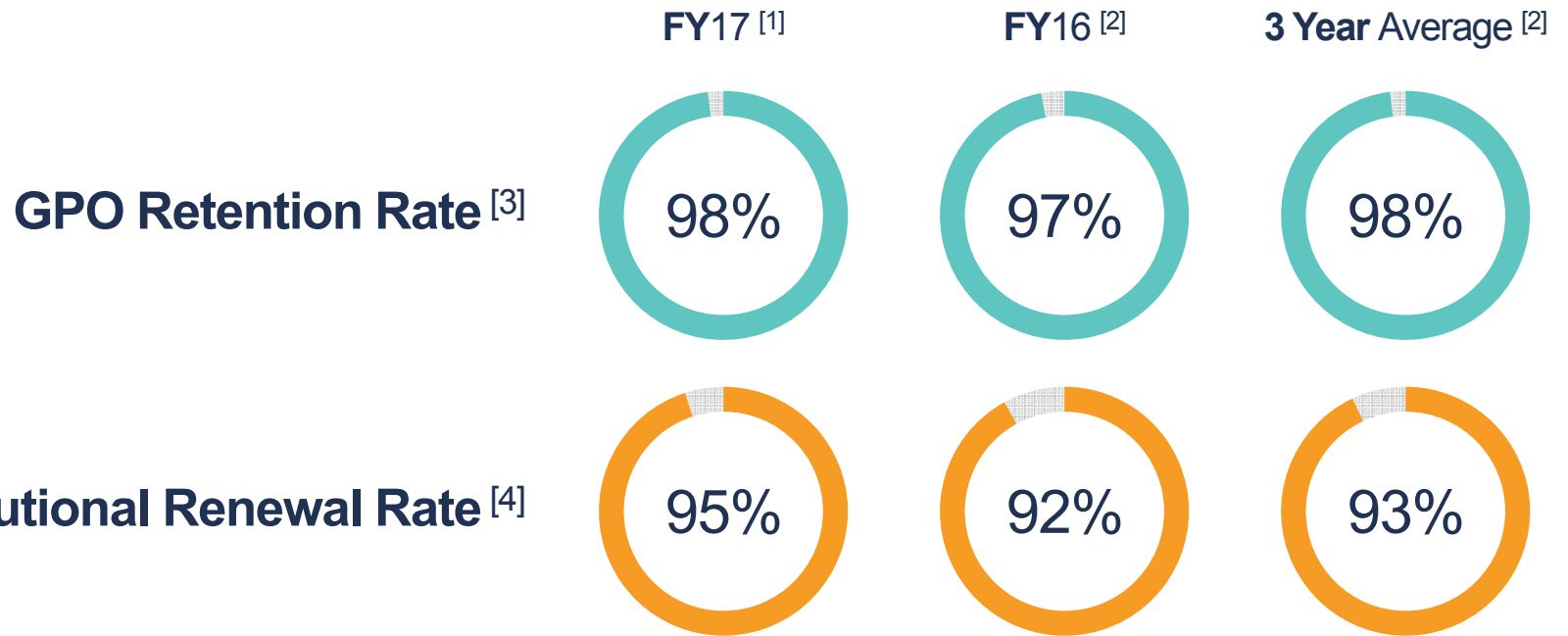
Non-GAAP Adjusted Fully Distributed EPS\*



\* For periods prior to October 1, 2013, comparisons are with non-GAAP pro forma information that reflects the impact of the company's 2013 reorganization and initial public offering. See non-GAAP reconciliations to GAAP equivalents in Appendix.  
\*\* Ranges based on the updated fiscal 2017 guidance provided on May 8, 2017 for the company's consolidated net revenue, non-GAAP adjusted EBITDA and non-GAAP adjusted fully distributed earnings per share. CAGR is based on the low end and the high end of the guidance range



# Retention & renewal rates demonstrate historical member alignment



<sup>[1]</sup> Nine-month results for period ending March 31, 2017.

<sup>[2]</sup> As of fiscal year-end June 30, 2016.

<sup>[3]</sup> The retention rate is calculated based upon the aggregate purchasing volume among all members participating in our GPO for such fiscal year less the annualized GPO purchasing volume for departed members for such fiscal year, divided by the aggregate purchasing volume among all members participating in our GPO for such fiscal year.

<sup>[4]</sup> The renewal rate is calculated based upon the total number of members that have SaaS revenue in a given period that also have revenue in the corresponding prior year period divided by the total number of members that have SaaS revenue in the same period of the prior year.





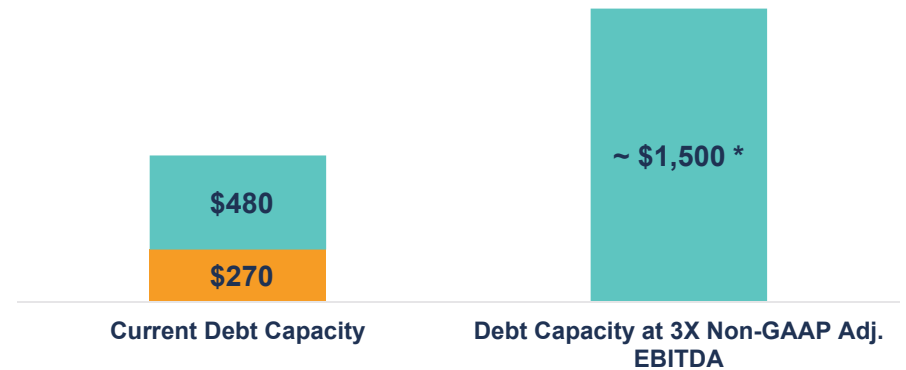
## Financial flexibility to drive future growth

# Balance Sheet Strength and Strong Free Cash Flow From Operations

FY17 Non-GAAP Free Cash Flow  
expected to be 40% - 45%  
of Non-GAAP Adjusted EBITDA

### Total Debt Capacity *(in millions)*

■ Current Debt    ■ Available Debt



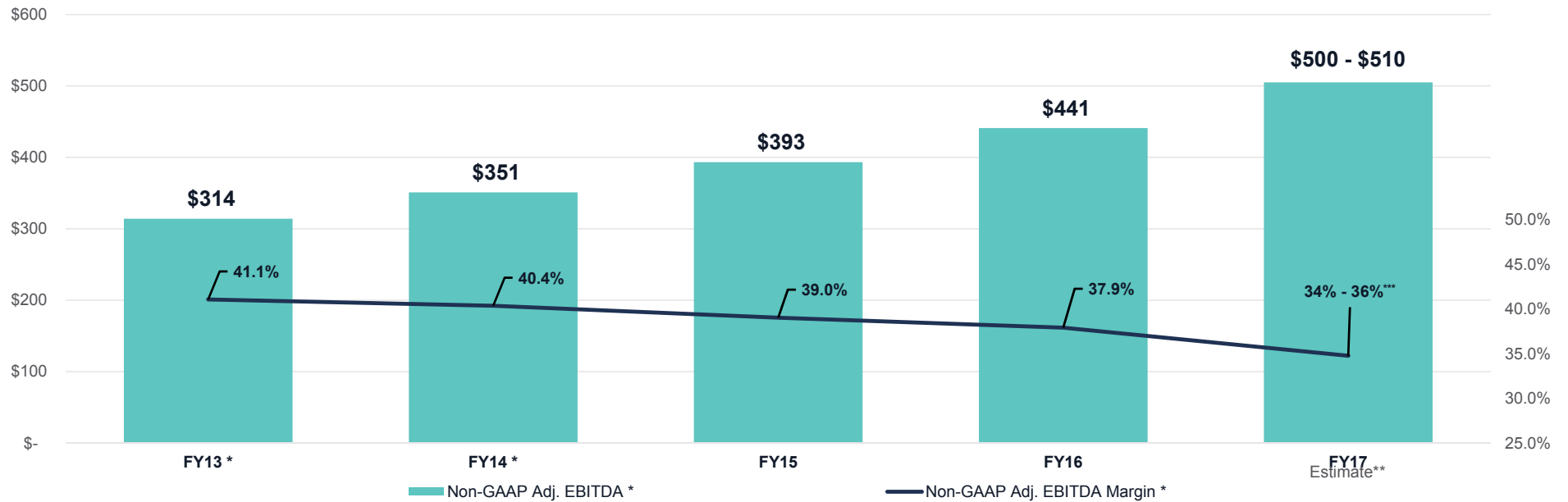
\* Based on fiscal 2017 guidance provided on May 8, 2017



# Strategic business diversification impact on non-GAAP adjusted EBITDA margin

Although consolidated non-GAAP adjusted EBITDA margin has compressed with strategic diversification, non-GAAP adjusted EBITDA in dollars has shown strong growth, supported by stable to expanding margin trends in the underlying businesses.

(in millions, except for adjusted EBITDA margin)



\* For periods prior to October 1, 2013, comparisons are with non-GAAP pro forma information that reflects the impact of the company's 2013 reorganization and initial public offering. See non-GAAP reconciliations to GAAP equivalents in Appendix.

\*\* Range based on the updated fiscal 2017 guidance provided on May 8, 2017 for the company's consolidated net revenue and consolidated non-GAAP adjusted EBITDA.

\*\*\* Y-O-Y Decline predominantly due to acquisition of Acro Pharmaceutical Services in August 2016.



# Value-Enhancing Investments Balanced With Potential Capital Return to Stockholders as Appropriate

01

Deploy capital to grow organically and through M&A to meet strategic priorities

02

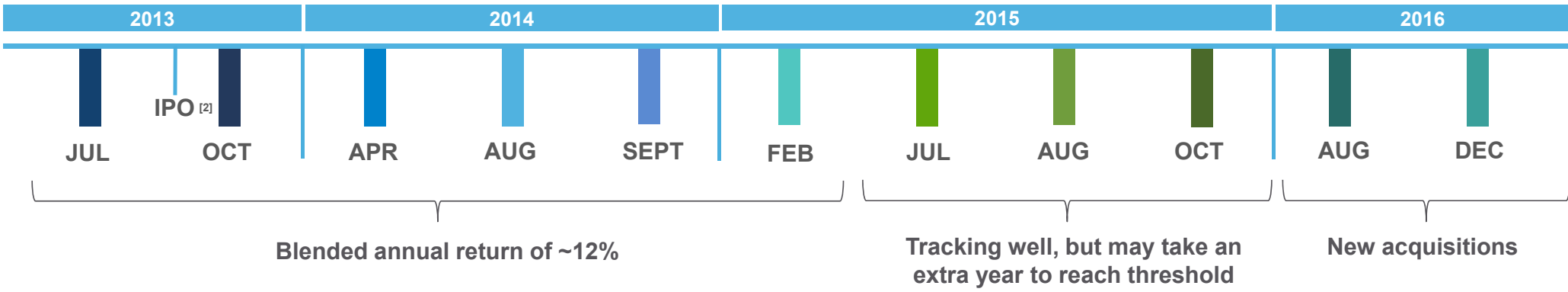
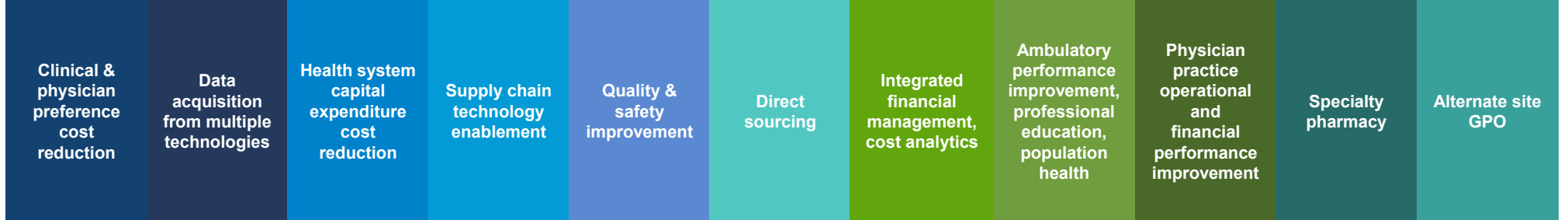
Maintain flexible balance sheet to optimize capital structure over time

03

Continue to assess stockholder return through distribution of capital



# Disciplined diversification strategy with a focus on optimizing acquisitions



[1] Purchased initial 60% ownership in 2011. Remaining 40% purchased in February 2015.

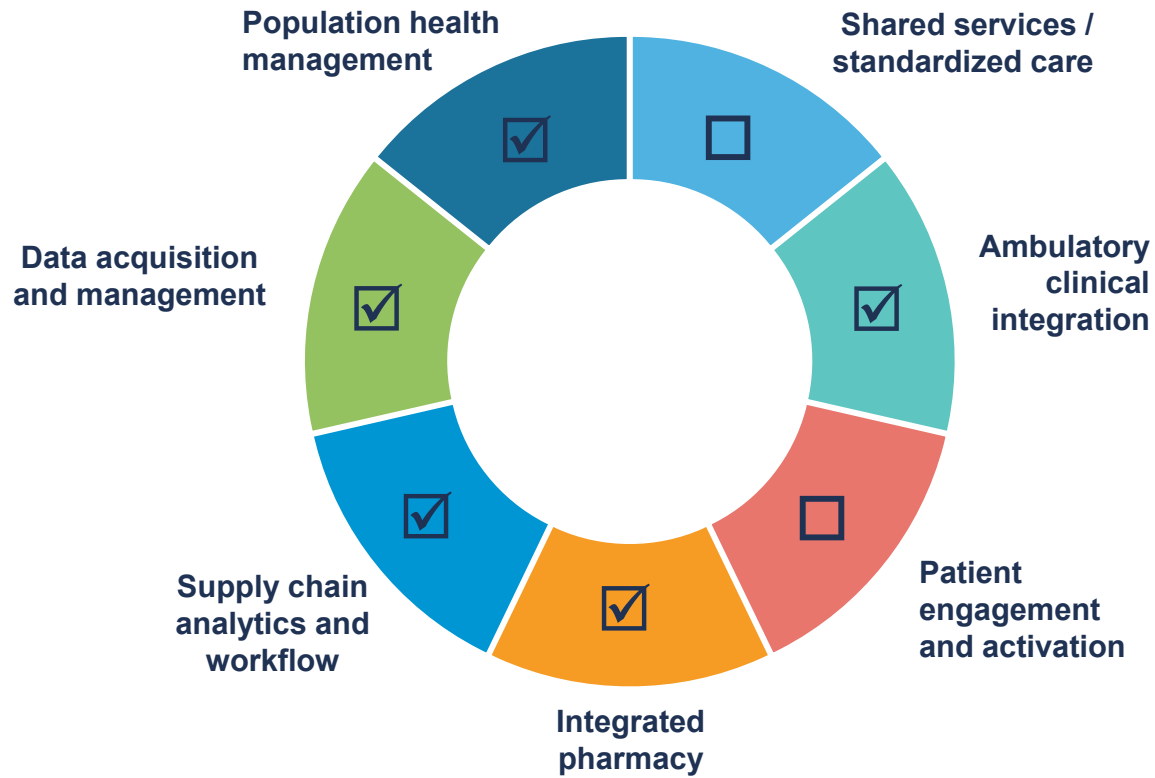
[2] Premier, Inc. initial public offering in October 2013.

[3] ROIC objective for portfolio of acquired companies is 8% annual run rate, which exceeds Premier's weighted average cost of capital, by third year post acquisition.

[4] Previously owned 50% of Innovatix. Remaining 50% was purchased on December 2, 2016.



# Strategic capabilities to target through acquisitions and investments



Completed acquisition in this strategic area of focus.

WHY WE WIN – OUR INTEGRATED PLATFORM DELIVERS A:

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# TOTAL VALUE PROPOSITION

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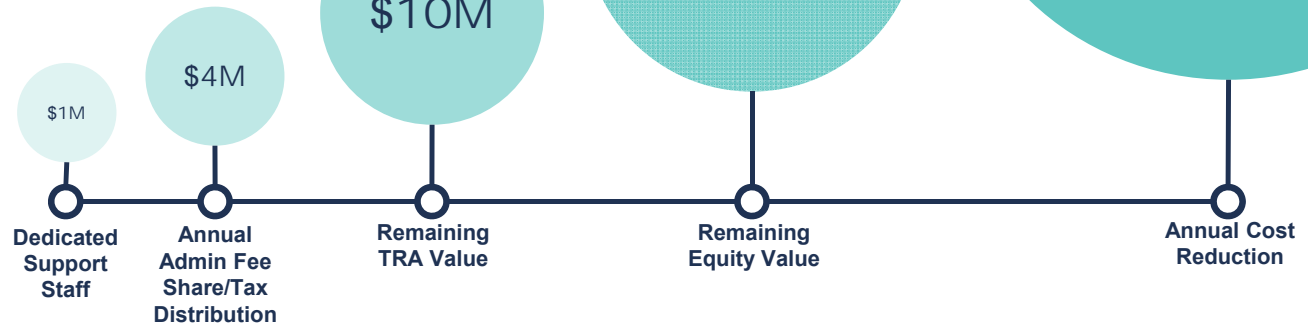
Data-Based Analytics | Advisory Services | Supply Chain Capabilities



# Midwest health system's total value proposition with Premier \*

## An all-in enterprise relationship spanning 13 years of products/services partnership:

- GPO/Direct Sourcing
- Clinical Analytics (Quality/Safely)
- Labor Productivity Analytics
- Innovation Collaboratives (QUEST/Population Health)
- Enterprise Data Warehouse
- Advisory Services



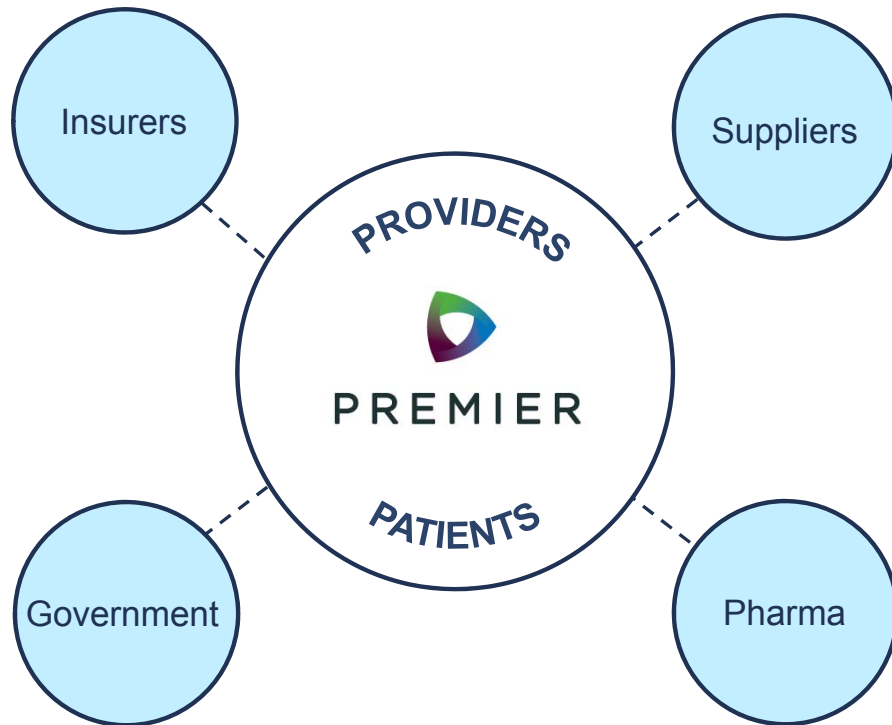
ANNUAL SPEND

ANNUAL ROI Exclusive of Equity = 16:1

\* For illustrative purposes. Each member's total value varies by scope of relationship with Premier, investment size, and utilization of Premier products and services.



## Premier believes it remains well-positioned in the evolving healthcare landscape



### Regardless of the changes in Washington:

Health systems and **providers face the same challenges:**

- Reduce the cost of care
- Improve quality and outcomes
- Better manage the health of the populations they serve.

**Bi-partisan support to move to fee for value expected to continue** as many of the underlying tenets of the ACA, such as MACRA, were bi-partisan.

**Premier believes it remains well-positioned** to help members excel in a value-based care environment.



# PRIORITIES FOR CHANGE

## Increasing Pressure to Manage Costs



### SOLUTION: TOTAL COST REDUCTION

- Technology Offerings and Advisory Expertise
- Comprehensive Analytics
- Data-driven Purchasing
- Integrated Pharmacy Shared Services



## Physician Alignment Strategies

### SOLUTION: CLINICIAN PERFORMANCE MGMT

- Technology Offerings and Advisory Expertise
- Alternative Payment Models
- Performance Measurement
- Specialty Pharmacy for Chronic Populations

## Drug & Device Market Consolidation



### SOLUTION: COMPREHENSIVE PROGRAM

- Integrated Pharmacy Infrastructure
- Comparative Effectiveness Research
- Strategic Aggregated Purchasing
- Accelerated Push to Generics and Biosimilars



## Value-Based Care & Payment Models

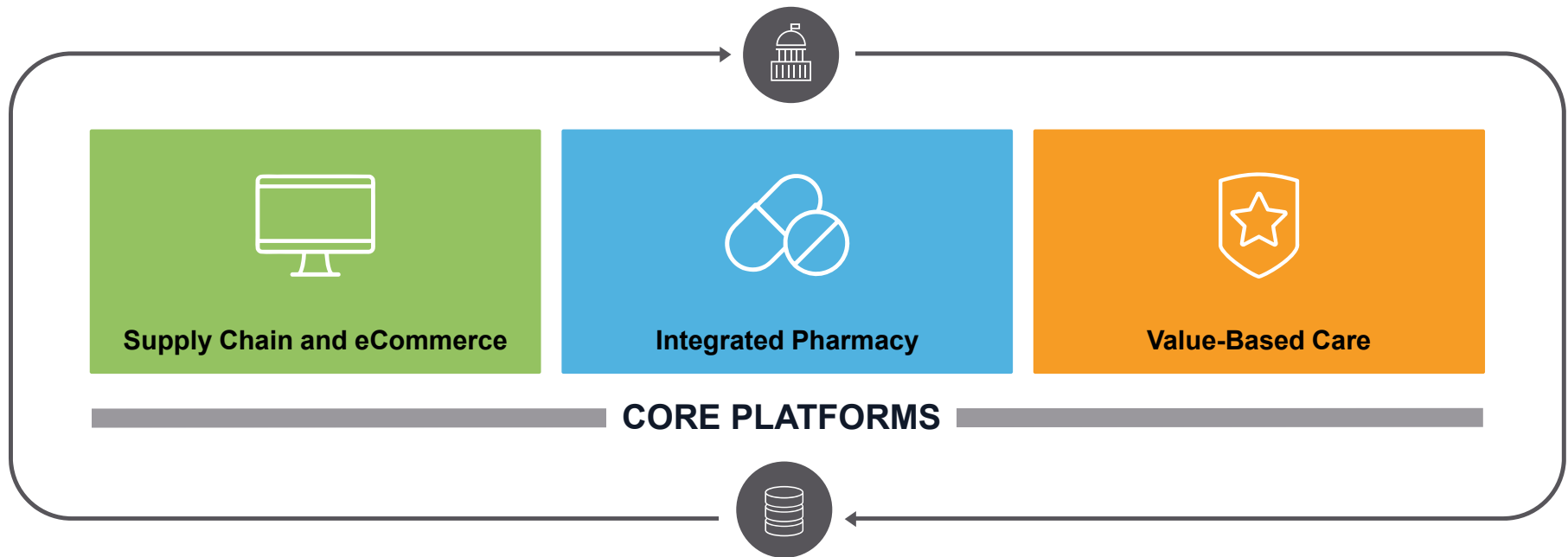
### SOLUTION: COMPREHENSIVE PROGRAM

- Robust Enterprise Data Warehousing
- Clinical and Financial Analytics / Advisory Expertise
- High Quality Outcomes Collaboratives
- Value-Based Care Collaboratives



## Total value: three core platforms

### Field and Advisory Services

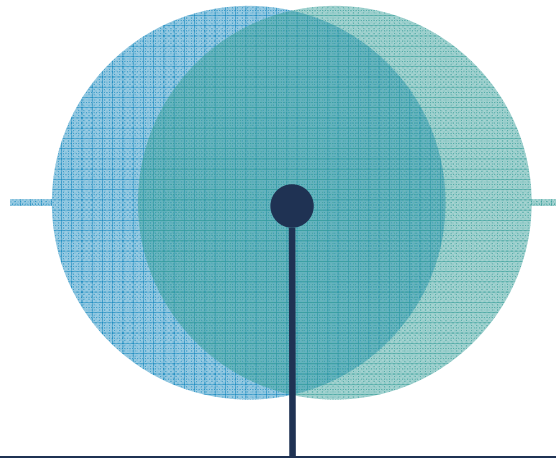


### Technology and Enterprise Analytics



## Total value proposition designed to build long-term stockholder value

Value-Based Care:  
Focus on Cost,  
Quality, Safety and  
Population Health



Structured Approach:  
Member Alignment  
and Collaboration

**Highly Differentiated and Comprehensive Offerings**

# LONG-TERM STOCKHOLDER VALUE



## The Premier difference

- 1 **Unique member alignment**
- 2 **Integrated platform to deliver solutions that span the entire continuum of care**
- 3 **Compelling financial model**
- 4 **Well-positioned to capitalize on industry trends**
- 5 **Disciplined growth strategy**



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# UNIQUELY POSITIONED FOR THE FUTURE

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THANK YOU

# APPENDIX



# Fiscal 2017 full-year guidance\* (for year ending June 30, 2017)

<b>Fiscal 2017 Financial Guidance <sup>(1)</sup></b>			
Premier, Inc. full-year fiscal 2017 financial guidance:			
(in millions, except per share data)	Current*	% YoY Increase	Previous
	FY 2017		FY 2017
Net Revenue:			
Supply Chain Services segment	\$1,084.0 - \$1,115.0	31% - 34%	\$1,129.0 - \$1,180.0
Performance Services segment	\$348.0 - \$357.0	4% - 7%	\$355.0 - \$375.0
Total Net Revenue	\$1,432.0 - \$1,472.0	23% - 27%	\$1,484.0 - \$1,555.0
Non-GAAP adjusted EBITDA	\$500.0 - \$510.0	13% - 16%	\$493.0 - \$521.0
Non-GAAP adjusted fully distributed EPS	\$1.89 - \$1.94	17% - 20%	\$1.80 - \$1.93
* Guidance updated May 8, 2017.			
<p><sup>(1)</sup> The company does not meaningfully reconcile guidance for non-GAAP adjusted EBITDA and non-GAAP adjusted fully distributed earnings per share to net income attributable to stockholders or earnings per share attributable to stockholders because the company cannot provide guidance for more significant reconciling items between net income attributable to stockholders and adjusted EBITDA and between earnings per share attributable to stockholders and non-GAAP adjusted fully distributed earnings per share without unreasonable effort. This is because of two primary reasons:</p> <ul style="list-style-type: none"> <li>• Reasonable guidance cannot be provided for reconciling the adjustment of redeemable limited partners' capital to redemption amount – historically the largest adjustment in the reconciliation from non-GAAP to GAAP amounts – due to the fact that the increase or decrease in this item is based on the change in the company's stock price between quarters, which the company cannot predict, control or reasonably estimate.</li> <li>• Reasonable guidance cannot be provided for earnings per share attributable to stockholders because the ongoing quarterly member-owner exchange of Class B common stock and corresponding Class B units into shares of Class A common stock impacts the number of shares of Class A common stock outstanding each quarter, which the company cannot predict, control or reasonably estimate. Member owners have the right, but not the obligation, to exchange shares on a quarterly basis.</li> </ul>			



# Fiscal 2016 and fiscal 2015 non-GAAP reconciliations

**Supplemental Financial Information - Reporting of Adjusted EBITDA  
and Non-GAAP Adjusted Fully Distributed Net Income  
Reconciliation of Selected Non-GAAP Measures to GAAP Measures  
(Unaudited)  
(in thousands)**

	Three Months Ended June 30,		Twelve Months Ended June 30,	
	2016	2015	2016	2015
<i>Reconciliation of Net Income to Adjusted EBITDA and Reconciliation of Segment Adjusted EBITDA to Income Before Income Taxes:</i>				
<b>Net income</b>	\$ 50,356	\$ 32,061	\$ 235,161	\$ 234,785
Interest and investment income (loss), net	40	(349)	1,021	(866)
Income tax expense	8,464	24,235	49,721	36,342
Depreciation and amortization	13,928	12,079	51,102	45,186
Amortization of purchased intangible assets	8,996	2,538	33,054	9,136
<b>EBITDA</b>	81,784	70,564	370,059	324,583
Stock-based compensation <sup>(a)</sup>	11,988	7,369	49,081	28,498
Acquisition related expenses	4,105	2,629	15,804	9,037
Strategic and financial restructuring expenses	—	92	268	1,373
Adjustment to tax receivable agreement liability	—	—	(4,818)	—
Loss on investment	—	—	—	1,000
ERP implementation expenses	1,630	—	4,870	—
Acquisition related adjustment - deferred revenue	408	4,147	5,624	13,371
Loss on disposal of long-lived assets	—	15,243	—	15,243
Other expense, net	79	60	87	70
<b>Adjusted EBITDA</b>	\$ 99,994	\$ 100,104	\$ 440,975	\$ 393,175

(a) Represents non-cash employee stock-based compensation expense, and \$0.1 million and \$0.4 million stock purchase plan expense in the three and twelve months ended June 30, 2016, respectively.





# Fiscal 2016 and fiscal 2015 non-GAAP reconciliations

**Supplemental Financial Information - Reporting of Adjusted EBITDA  
and Non-GAAP Adjusted Fully Distributed Net Income  
Reconciliation of Selected Non-GAAP Measures to GAAP Measures  
(Unaudited)  
(in thousands)**

	Three Months Ended		Twelve Months Ended	
	June 30,		June 30,	
	2016	2015	2016	2015
<b>Segment Adjusted EBITDA:</b>				
Supply Chain Services	\$ 109,371	\$ 100,970	\$ 439,013	\$ 391,180
Performance Services	20,629	22,518	110,787	90,235
Corporate	(30,006)	(23,384)	(108,825)	(88,240)
<b>Adjusted EBITDA</b>	<b>\$ 99,994</b>	<b>\$ 100,104</b>	<b>\$ 440,975</b>	<b>\$ 393,175</b>
Depreciation and amortization	(13,928)	(12,079)	(51,102)	(45,186)
Amortization of purchased intangible assets	(8,996)	(2,538)	(33,054)	(9,136)
Stock-based compensation <sup>(a)</sup>	(11,988)	(7,369)	(49,081)	(28,498)
Acquisition related expenses	(4,105)	(2,629)	(15,804)	(9,037)
Strategic and financial restructuring expenses	—	(92)	(268)	(1,373)
Adjustment to tax receivable agreement liability	—	—	4,818	—
ERP implementation expenses	(1,630)	—	(4,870)	—
Acquisition related adjustment - deferred revenue	(408)	(4,147)	(5,624)	(13,371)
Equity in net income of unconsolidated affiliates	(5,645)	(6,473)	(21,647)	(21,285)
Deferred compensation plan income (expense)	(468)	544	1,605	753
<b>Operating income</b>	<b>\$ 52,826</b>	<b>\$ 65,321</b>	<b>\$ 265,948</b>	<b>\$ 266,042</b>
Equity in net income of unconsolidated affiliates	5,645	6,473	21,647	21,285
Interest and investment income (loss), net	(40)	349	(1,021)	866
Loss on investment	—	—	—	(1,000)
Loss on disposal of long-lived assets	—	(15,243)	—	(15,243)
Other income (expense), net	389	(604)	(1,692)	(823)
<b>Income before income taxes</b>	<b>\$ 58,820</b>	<b>\$ 56,296</b>	<b>\$ 284,882</b>	<b>\$ 271,127</b>

(a) Represents non-cash employee stock-based compensation expense, and \$0.1 million and \$0.4 million stock purchase plan expense in the three and twelve months ended June 30, 2016, respectively.



## Fiscal 2016 and fiscal 2015 non-GAAP reconciliations

### *Reconciliation of Net Income (Loss) Attributable to Stockholders to Non-GAAP Adjusted Fully Distributed Net Income:*

<b>Net income (loss) attributable to stockholders</b>	\$ 101,645	\$ (84,076)	\$ 818,364	\$ (865,292)
Adjustment of redeemable partners' capital to redemption amount	(91,101)	92,066	(776,750)	904,035
Income tax expense	8,464	24,235	49,721	36,342
Stock-based compensation <sup>(a)</sup>	11,988	7,369	49,081	28,498
Acquisition related expenses	4,105	2,629	15,804	9,037
Strategic and financial restructuring expenses	—	92	268	1,373
ERP implementation expenses	1,630	—	4,870	—
Adjustment to tax receivable agreement liability	—	—	(4,818)	—
Loss on investment	—	—	—	1,000
Acquisition related adjustment - deferred revenue	408	4,147	5,624	13,371
Loss on disposal of long-lived assets	—	15,243	—	15,243
Amortization of purchased intangible assets	8,996	2,538	33,054	9,136
Net income attributable to non-controlling interest in Premier LP	39,812	24,071	193,547	194,206
Non-GAAP adjusted fully distributed income before income taxes	85,947	88,314	388,765	346,949
Income tax expense on fully distributed income before income taxes	34,379	35,326	155,506	138,780
<b>Non-GAAP Adjusted Fully Distributed Net Income</b>	<b>\$ 51,568</b>	<b>\$ 52,988</b>	<b>\$ 233,259</b>	<b>\$ 208,169</b>

(a) Represents non-cash employee stock-based compensation expense, and \$0.1 million and \$0.4 million stock purchase plan expense in the three and twelve months ended June 30, 2016, respectively.



# Fiscal 2016 and fiscal 2015 non-GAAP reconciliations

**Supplemental Financial Information - Reporting of Net Income and Earnings Per Share**  
**Reconciliation of Selected Non-GAAP Measures to GAAP Measures**  
(Unaudited)  
(in thousands, except per share data)

	Three Months Ended		Twelve Months Ended	
	June 30,		June 30,	
	2016	2015	2016	2015
<i>Reconciliation of numerator for GAAP EPS to Non-GAAP EPS on Adjusted Fully Distributed Net Income</i>				
Net income (loss) attributable to stockholders	\$ 101,645	\$ (84,076)	\$ 818,364	\$ (865,292)
Adjustment of redeemable limited partners' capital to redemption amount	(91,101)	92,066	(776,750)	904,035
Income tax expense	8,464	24,235	49,721	36,342
Stock-based compensation <sup>(a)</sup>	11,988	7,369	49,081	28,498
Acquisition related expenses	4,105	2,629	15,804	9,037
Strategic and financial restructuring expenses	—	92	268	1,373
ERP implementation expenses	1,630	—	4,870	—
Adjustment to tax receivable agreement liability	—	—	(4,818)	—
Loss on investment	—	—	—	1,000
Acquisition related adjustment - deferred revenue	408	4,147	5,624	13,371
Loss on disposal of long-lived assets	—	15,243	—	15,243
Amortization of purchased intangible assets	8,996	2,538	33,054	9,136
Net income attributable to non-controlling interest in Premier LP	39,812	24,071	193,547	194,206
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(a) Represents non-cash employee stock-based compensation expense, and \$0.1 million and \$0.4 million stock purchase plan expense in the three and twelve months ended June 30, 2016, respectively.



# Fiscal 2016 and fiscal 2015 non-GAAP reconciliations

Supplemental Financial Information - Reporting of Net Income and Earnings Per Share  
Reconciliation of Selected Non-GAAP Measures to GAAP Measures  
(Unaudited)  
(in thousands, except per share data)

	Three Months Ended		Twelve Months Ended	
	June 30,		June 30,	
	2016	2015	2016	2015
<b>Reconciliation of denominator for GAAP EPS to Non-GAAP Adjusted Fully Distributed Earnings per Share</b>				
Weighted Average:				
Common shares used for basic and diluted earnings (loss) per share	45,506	37,576	42,368	35,681
Potentially dilutive shares	2,911	1,592	2,366	1,048
Conversion of Class B common units	96,204	106,471	100,574	108,518
<b>Weighted average fully distributed shares outstanding - diluted</b>	<b>144,621</b>	<b>145,639</b>	<b>145,308</b>	<b>145,247</b>
<b>Reconciliation of GAAP EPS to Non-GAAP Adjusted Fully Distributed EPS</b>				
GAAP earnings (loss) per share	\$ 2.23	\$ (2.24)	\$ 19.32	\$ (24.25)
Adjustment of redeemable limited partners' capital to redemption amount	\$ (2.00)	\$ 2.45	\$ (18.33)	\$ 25.34
Impact of additions:				
Income tax expense	\$ 0.19	\$ 0.64	\$ 1.17	\$ 1.02
Stock-based compensation <sup>(a)</sup>	\$ 0.26	\$ 0.20	\$ 1.16	\$ 0.80
Acquisition related expenses	\$ 0.09	\$ 0.07	\$ 0.37	\$ 0.25
Strategic and financial restructuring expenses	\$ -	\$ -	\$ 0.01	\$ 0.04
ERP implementation expenses	\$ 0.04	\$ -	\$ 0.11	\$ -
Adjustment to tax receivable agreement liability	\$ -	\$ -	\$ (0.11)	\$ -
Loss on investment	\$ -	\$ -	\$ -	\$ 0.03
Acquisition related adjustment - deferred revenue	\$ 0.01	\$ 0.11	\$ 0.13	\$ 0.37
Loss on disposal of long-lived assets	\$ -	\$ 0.41	\$ -	\$ 0.43
Amortization of purchased intangible assets	\$ 0.20	\$ 0.07	\$ 0.78	\$ 0.26
Net income attributable to non-controlling interest in Premier LP	\$ 0.87	\$ 0.64	\$ 4.57	\$ 5.44
Impact of corporation taxes	\$ (0.76)	\$ (0.94)	\$ (3.67)	\$ (3.90)
Impact of increased share count	\$ (0.77)	\$ (1.05)	\$ (3.90)	\$ (4.40)
<b>Non-GAAP Adjusted Fully Distributed Earnings Per Share</b>	<b>\$ 0.36</b>	<b>\$ 0.36</b>	<b>\$ 1.61</b>	<b>\$ 1.43</b>

(a) Represents non-cash employee stock-based compensation expense, and \$0.1 million and \$0.4 million stock purchase plan expense in the three and twelve months ended June 30, 2016, respectively.



# Fiscal 2015 and fiscal 2014 non-GAAP reconciliations

**Supplemental Financial Information - Reporting of Pro Forma Adjusted EBITDA  
and Non-GAAP Adjusted Fully Distributed Net Income  
Reconciliation of Selected Non-GAAP Measures to GAAP Measures  
(Unaudited)  
(In thousands)**

	Three Months Ended June 30,		Year Ended June 30,	
	2015*	2014*	2015*	2014
<i>Reconciliation of Pro Forma Net Revenue to Net Revenue:</i>				
<b>Pro Forma Net Revenue</b>	\$ 266,553	\$ 235,466	\$ 1,007,029	\$ 869,286
Pro forma adjustment for revenue share post-IPO	—	—	—	41,263
<b>Net Revenue</b>	<b>\$ 266,553</b>	<b>\$ 235,466</b>	<b>\$ 1,007,029</b>	<b>\$ 910,549</b>
<i>Reconciliation of Net Income to Adjusted EBITDA and Reconciliation of Segment Adjusted EBITDA to Income Before Income Taxes:</i>				
<b>Net income</b>	\$ 32,061	\$ 66,632	\$ 234,785	\$ 332,617
Pro forma adjustment for revenue share post-IPO	—	—	—	(41,263)
Interest and investment income, net	(349)	(378)	(866)	(1,019)
Income tax expense	24,235	3,248	36,342	27,709
Depreciation and amortization	12,079	9,809	45,186	36,761
Amortization of purchased intangible assets	2,538	904	9,136	3,062
<b>EBITDA</b>	<b>70,564</b>	<b>80,215</b>	<b>324,583</b>	<b>357,867</b>
Stock-based compensation	7,369	6,358	28,498	19,476
Acquisition related expenses	2,629	711	9,037	2,014
Strategic and financial restructuring expenses	92	146	1,373	3,760
(Gain) loss on investment	—	(522)	1,000	(38,372)
Adjustment to tax receivable agreement liability	—	6,215	—	6,215
Acquisition related adjustment - deferred revenue	4,147	—	13,371	—
Loss on disposal of long-lived assets	15,243	—	15,243	—
Other expense (income), net	60	121	70	65
<b>Adjusted EBITDA</b>	<b>\$ 100,104</b>	<b>\$ 93,244</b>	<b>\$ 393,175</b>	<b>\$ 351,025</b>

\* Note that no pro forma adjustments were made for the three months and year ended June 30, 2015 and the three months ended June 30, 2014; as such, actual results are presented for each of these periods.



# Fiscal 2015 and fiscal 2014 non-GAAP reconciliations

**Supplemental Financial Information - Reporting of Pro Forma Adjusted EBITDA  
and Non-GAAP Adjusted Fully Distributed Net Income  
Reconciliation of Selected Non-GAAP Measures to GAAP Measures  
(Unaudited)  
(In thousands)**

	Three Months Ended June 30,		Year Ended June 30,	
	2015*	2014*	2015*	2014
<b>Segment Adjusted EBITDA:</b>				
Supply Chain Services	\$ 100,970	\$ 94,394	\$ 391,180	\$ 396,470
Pro forma adjustment for revenue share post-IPO	—	—	—	(41,263)
Supply Chain Services <i>(including pro forma adjustment)</i>	\$ 100,970	\$ 94,394	\$ 391,180	\$ 355,207
Performance Services	22,518	19,531	90,235	73,898
Corporate	(23,384)	(20,681)	(88,240)	(78,080)
<b>Adjusted EBITDA</b>	<b>\$ 100,104</b>	<b>\$ 93,244</b>	<b>\$ 393,175</b>	<b>\$ 351,025</b>
Depreciation and amortization	(12,079)	(9,809)	(45,186)	(36,761)
Amortization of purchased intangible assets	(2,538)	(904)	(9,136)	(3,062)
Stock-based compensation	(7,369)	(6,358)	(28,498)	(19,476)
Acquisition related expenses	(2,629)	(711)	(9,037)	(2,014)
Strategic and financial restructuring expenses	(92)	(146)	(1,373)	(3,760)
Adjustment to tax receivable agreement liability	—	(6,215)	—	(6,215)
Acquisition related adjustment - deferred revenue	(4,147)	—	(13,371)	—
Equity in net income of unconsolidated affiliates	(6,473)	(4,805)	(21,285)	(16,976)
Deferred compensation plan expense (income)	544	(1,972)	753	(1,972)
	65,321	62,324	266,042	260,789
Pro forma adjustment for revenue share post-IPO	—	—	—	41,263
<b>Operating income</b>	<b>\$ 65,321</b>	<b>\$ 62,324</b>	<b>\$ 266,042</b>	<b>\$ 302,052</b>
Equity in net income of unconsolidated affiliates	6,473	4,805	21,285	16,976
Interest and investment income, net	349	378	866	1,019
(Loss) gain on investment	—	522	(1,000)	38,372
Loss on disposal of long-lived assets	(15,243)	—	(15,243)	—
Other (expense) income, net	(604)	1,851	(823)	1,907
<b>Income before income taxes</b>	<b>\$ 56,296</b>	<b>\$ 69,880</b>	<b>\$ 271,127</b>	<b>\$ 360,326</b>

\* Note that no pro forma adjustments were made for the three months and year ended June 30, 2015 and the three months ended June 30, 2014; as such, actual results are presented for each of these periods.



# Fiscal 2015 and fiscal 2014 non-GAAP reconciliations

**Supplemental Financial Information - Reporting of Pro Forma Adjusted EBITDA  
and Non-GAAP Adjusted Fully Distributed Net Income  
Reconciliation of Selected Non-GAAP Measures to GAAP Measures  
(Unaudited)  
(In thousands)**

	Three Months Ended June 30,		Year Ended June 30,	
	2015*	2014*	2015*	2014
<b><i>Reconciliation of Non-GAAP Pro Forma Adjusted Fully Distributed Net Income:</i></b>				
<b>Net income attributable to shareholders</b>	\$ 7,990	\$ 8,879	\$ 38,743	\$ 28,332
Pro forma adjustment for revenue share post-IPO	—	—	—	(41,263)
Income tax expense	24,235	3,248	36,342	27,709
Stock-based compensation	7,369	6,358	28,498	19,476
Acquisition related expenses	2,629	711	9,037	2,014
Strategic and financial restructuring expenses	92	146	1,373	3,760
(Gain) loss on investment	—	(522)	1,000	(38,372)
Adjustment to tax receivable agreement liability	—	6,215	—	6,215
Acquisition related adjustment - deferred revenue	4,147	—	13,371	—
Loss on disposal of long-lived assets	15,243	—	15,243	—
Amortization of purchased intangible assets	2,538	904	9,136	3,062
Net income attributable to noncontrolling interest in Premier LP	24,071	57,281	194,206	303,336
Non-GAAP pro forma adjusted fully distributed income before income taxes	88,314	83,220	346,949	314,269
Income tax expense on fully distributed income before income taxes	35,326	33,288	138,780	125,708
<b>Non-GAAP Pro Forma Adjusted Fully Distributed Net Income</b>	<b>\$ 52,988</b>	<b>\$ 49,932</b>	<b>\$ 208,169</b>	<b>\$ 188,561</b>

\* Note that no pro forma adjustments were made for the three months and year ended June 30, 2015 and the three months ended June 30, 2014; as such, actual results are presented for each of these periods.



# Fiscal 2015 and fiscal 2014 non-GAAP reconciliations

**Supplemental Financial Information - Reporting of Net Income and Earnings Per Share  
Reconciliation of Selected Non-GAAP Measures to GAAP Measures  
(Unaudited)  
(In thousands, except per share data)**

	Three Months Ended June 30,		Year Ended June 30,	
	2015*	2014*	2015*	2014
<b>Reconciliation of numerator for GAAP EPS to Non-GAAP EPS on Net Income Attributable to Stockholders</b>				
Net (loss) income attributable to stockholders after adjustment of redeemable limited partners' capital to redemption amount	\$ (84,076)	\$ 491,389	\$ (865,292)	\$ (2,713,256)
Adjustment of redeemable limited partners' capital to redemption amount	92,066	(482,510)	904,035	2,741,588
Net income attributable to stockholders	7,990	8,879	38,743	28,332
<b>Reconciliation of denominator for GAAP EPS to Non-GAAP EPS on Net Income Attributable to Stockholders</b>				
Weighted Average:				
Common shares used for basic and diluted earnings per share	37,576	32,375	35,681	25,633
Potentially dilutive shares	1,592	194	1,048	124
<b>Weighted average fully distributed shares outstanding - diluted</b>	<b>39,168</b>	<b>32,569</b>	<b>36,729</b>	<b>25,757</b>
<b>Reconciliation of GAAP EPS to Non-GAAP EPS on Net Income Attributable to Stockholders</b>				
GAAP earnings (loss) per share	\$ (2.24)	\$ 15.18	\$ (24.25)	\$ (105.85)
Impact of adjustment of redeemable limited partners' capital to redemption amount	\$ 2.45	\$ (14.90)	\$ 25.34	\$ 106.96
Impact of potentially dilutive shares	\$ (0.01)	\$ (0.01)	\$ (0.04)	\$ (0.01)
<b>Non-GAAP earnings per share on net income attributable to stockholders - diluted</b>	<b>\$ 0.20</b>	<b>\$ 0.27</b>	<b>\$ 1.05</b>	<b>\$ 1.10</b>

\* Note that no pro forma adjustments were made for the three months and year ended June 30, 2015 and the three months ended June 30, 2014; as such, actual results are presented for each of these periods.





# Fiscal 2015 and fiscal 2014 non-GAAP reconciliations

**Supplemental Financial Information - Reporting of Net Income and Earnings Per Share**  
**Reconciliation of Selected Non-GAAP Measures to GAAP Measures**  
(Unaudited)  
(In thousands, except per share data)

	Three Months Ended June 30,		Year Ended June 30,	
	2015*	2014*	2015*	2014
<b>Reconciliation of numerator for GAAP EPS to Non-GAAP EPS on Adjusted Fully Distributed Net Income</b>				
Net (loss) income attributable to shareholders after adjustment of redeemable limited partners' capital to redemption amount	\$ (84,076)	\$ 491,389	\$ (865,292)	\$ (2,713,256)
Adjustment of redeemable limited partners' capital to redemption amount	92,066	(482,510)	904,035	2,741,588
Net income attributable to shareholders	7,990	8,879	38,743	28,332
Pro forma adjustment for revenue share post-IPO	—	—	—	(41,263)
Income tax expense	24,235	3,248	36,342	27,709
Stock-based compensation	7,369	6,358	28,498	19,476
Acquisition related expenses	2,629	711	9,037	2,014
Strategic and financial restructuring expenses	92	146	1,373	3,760
(Gain) loss on investment	—	(522)	1,000	(38,372)
Adjustment to tax receivable agreement liability	—	6,215	—	6,215
Acquisition related adjustment - deferred revenue	4,147	—	13,371	—
Loss on disposal of long-lived assets	15,243	—	15,243	—
Amortization of purchased intangible assets	2,538	904	9,136	3,062
Net income attributable to noncontrolling interest in Premier LP	24,071	57,281	194,206	303,336
Non-GAAP pro forma adjusted fully distributed income before income taxes	88,314	83,220	346,949	314,269
Income tax expense on fully distributed income before income taxes	35,326	33,288	138,780	125,708
<b>Non-GAAP pro forma adjusted fully distributed net income</b>	<b>\$ 52,988</b>	<b>\$ 49,932</b>	<b>\$ 208,169</b>	<b>\$ 188,561</b>
<b>Reconciliation of denominator for GAAP EPS to Non-GAAP Adjusted Fully Distributed Net Income</b>				
Weighted Average:				
Common shares used for basic and diluted earnings per share	37,576	32,375	35,681	25,633
Potentially dilutive shares	1,592	194	1,048	124
Class A common shares outstanding	-	-	-	6,742
Conversion of Class B common units	106,471	112,511	108,518	112,584
<b>Weighted average fully distributed shares outstanding - diluted</b>	<b>145,639</b>	<b>145,080</b>	<b>145,247</b>	<b>145,083</b>

\* Note that no pro forma adjustments were made for the three months and year ended June 30, 2015 and the three months ended June 30, 2014; as such, actual results are presented for each of these periods.



# Fiscal 2015 and fiscal 2014 non-GAAP reconciliations

**Supplemental Financial Information - Reporting of Net Income and Earnings Per Share**  
**Reconciliation of Selected Non-GAAP Measures to GAAP Measures**  
**(Unaudited)**  
**(In thousands, except per share data)**

	Three Months Ended		Year Ended	
	June 30,		June 30,	
	2015*	2014*	2015*	2014
<i>Reconciliation of GAAP EPS to Adjusted Fully Distributed EPS</i>				
GAAP earnings (loss) per share	\$ (2.24)	\$ 15.18	\$ (24.25)	\$ (105.85)
Impact of adjustment of redeemable limited partners' capital to redemption amount	\$ 2.45	\$ (14.90)	\$ 25.34	\$ 106.96
Impact of additions:				
Pro forma adjustment for revenue share post-IPO	\$ -	\$ -	\$ -	\$ (1.61)
Income tax expense	\$ 0.64	\$ 0.10	\$ 1.02	\$ 1.08
Stock-based compensation	\$ 0.20	\$ 0.20	\$ 0.80	\$ 0.76
Acquisition related expenses	\$ 0.07	\$ 0.02	\$ 0.25	\$ 0.08
Strategic and financial restructuring expenses	\$ 0.00	\$ 0.00	\$ 0.04	\$ 0.15
(Gain) loss on investment	\$ -	\$ (0.02)	\$ 0.03	\$ (1.50)
Adjustment to tax receivable agreement liability	\$ -	\$ 0.19	\$ -	\$ 0.24
Acquisition related adjustment - deferred revenue	\$ 0.11	\$ -	\$ 0.37	\$ -
Loss on disposal of long-lived assets	\$ 0.41	\$ -	\$ 0.43	\$ -
Amortization of purchased intangible assets	\$ 0.07	\$ 0.03	\$ 0.26	\$ 0.12
Net income attributable to noncontrolling interest in Premier LP	\$ 0.64	\$ 1.77	\$ 5.44	\$ 11.83
Impact of corporation taxes	\$ (0.94)	\$ (1.03)	\$ (3.90)	\$ (4.90)
Impact of increased share count	\$ (1.05)	\$ (1.20)	\$ (4.40)	\$ (6.06)
<b>Non-GAAP earnings per share on adjusted fully distributed net income - diluted</b>	<b>\$ 0.36</b>	<b>\$ 0.34</b>	<b>\$ 1.43</b>	<b>\$ 1.30</b>

\* Note that no pro forma adjustments were made for the three months and year ended June 30, 2015 and the three months ended June 30, 2014; as such, actual results are presented for each of these periods.



# Fiscal 2014 and fiscal 2013 non-GAAP reconciliations

**Supplemental Financial Information - Reporting of Pro Forma Adjusted EBITDA  
and Non-GAAP Adjusted Fully Distributed Net Income  
Reconciliation of Selected Non-GAAP Measures to GAAP Measures  
(Unaudited)  
(In thousands)**

	Three Months Ended June 30,		Year Ended June 30,	
	2014*	2013	2014	2013
<i>Reconciliation of Pro Forma Net Revenue to Net Revenue:</i>				
<b>Pro Forma Net Revenue</b>	\$ 235,466	\$ 200,938	\$ 869,286	\$ 764,278
Pro forma adjustment for revenue share post-IPO	—	39,663	41,263	105,012
<b>Net Revenue</b>	<b>\$ 235,466</b>	<b>\$ 240,601</b>	<b>\$ 910,549</b>	<b>\$ 869,290</b>
<i>Reconciliation of Pro Forma Adjusted EBITDA and Segment Adjusted EBITDA to Net Income and Operating Income:</i>				
<b>Net income</b>	\$ 66,632	\$ 103,496	\$ 332,617	\$ 375,086
Pro forma adjustment for revenue share post-IPO	—	(39,663)	(41,263)	(105,012)
Interest and investment income, net	(378)	(366)	(1,019)	(965)
Income tax expense	3,248	3,788	27,709	9,726
Depreciation and amortization	9,809	7,883	36,761	27,681
Amortization of purchased intangible assets	904	385	3,062	1,539
<b>Pro Forma EBITDA</b>	<b>80,215</b>	<b>75,523</b>	<b>357,867</b>	<b>308,055</b>
Stock-based compensation	6,358	—	19,476	—
Acquisition related expenses	711	—	2,014	—
Strategic and financial restructuring expenses	146	1,823	3,760	5,170
Adjustment to tax receivable agreement liability	6,215	—	6,215	—
Gain on sale of investment	(522)	—	(38,372)	—
Other (income) expense, net	121	783	65	788
<b>Pro Forma Adjusted EBITDA</b>	<b>\$ 93,244</b>	<b>\$ 78,129</b>	<b>\$ 351,025</b>	<b>\$ 314,013</b>

\* Note that no pro forma adjustments were made for the three months ended June 30, 2014; as such, actual results are presented for the three months ended June 30, 2014.



# Fiscal 2014 and fiscal 2013 non-GAAP reconciliations

**Supplemental Financial Information - Reporting of Pro Forma Adjusted EBITDA  
and Non-GAAP Adjusted Fully Distributed Net Income  
Reconciliation of Selected Non-GAAP Measures to GAAP Measures  
(Unaudited)  
(In thousands)**

	Three Months Ended June 30,		Year Ended June 30,	
	2014*	2013	2014	2013
<b>Pro Forma Adjusted EBITDA</b>	\$ 93,244	\$ 78,129	\$ 351,025	\$ 314,013
Depreciation and amortization	(9,809)	(7,883)	(36,761)	(27,681)
Amortization of purchased intangible assets	(904)	(385)	(3,062)	(1,539)
Stock-based compensation	(6,358)	—	(19,476)	—
Acquisition related expenses	(711)	—	(2,014)	—
Strategic and financial restructuring expenses	(146)	(1,823)	(3,760)	(5,170)
Adjustment to tax receivable agreement liability	(6,215)	—	(6,215)	—
Equity in net income of unconsolidated affiliates	(4,805)	(3,636)	(16,976)	(11,968)
Deferred compensation plan expense	(1,972)	—	(1,972)	—
	62,324	64,402	260,789	267,655
Pro forma adjustment for revenue share post-IPO	—	39,663	41,263	105,012
<b>Operating income</b>	<b>\$ 62,324</b>	<b>\$ 104,065</b>	<b>\$ 302,052</b>	<b>\$ 372,667</b>

\* Note that no pro forma adjustments were made for the three months ended June 30, 2014; as such, actual results are presented for the three months ended June 30, 2014.



# Fiscal 2014 and fiscal 2013 non-GAAP reconciliations

**Supplemental Financial Information - Reporting of Pro Forma Adjusted EBITDA  
and Non-GAAP Adjusted Fully Distributed Net Income  
Reconciliation of Selected Non-GAAP Measures to GAAP Measures  
(Unaudited)  
(In thousands)**

	Three Months Ended June 30,		Year Ended June 30,	
	2014*	2013	2014	2013
<i>Reconciliation of Non-GAAP Adjusted Fully Distributed Net Income:</i>				
<b>Non-GAAP Adjusted Fully Distributed Net Income (pro forma):</b>				
Net income (loss) attributable to shareholders	\$ 8,879	\$ (797)	\$ 28,332	\$ 7,376
Pro forma adjustment for revenue share post-IPO	—	(39,663)	(41,263)	(105,012)
Income tax expense	3,248	3,788	27,709	9,726
Stock-based compensation	6,358	—	19,476	—
Gain on sale of investment	(522)	—	(38,372)	—
Acquisition related expenses	711	—	2,014	—
Strategic and financial restructuring expenses	146	1,823	3,760	5,170
Adjustment to tax receivable agreement liability	6,215	—	6,215	—
Amortization of purchased intangible assets	904	385	3,062	1,539
Net income attributable to noncontrolling interest in Premier LP	57,281	104,726	303,336	369,189
Non-GAAP adjusted fully distributed income before income taxes	83,220	70,262	314,269	287,988
Income tax expense on fully distributed income before income taxes	33,288	28,105	125,708	115,195
<b>Non-GAAP adjusted fully distributed net income (pro forma)</b>	<b>\$ 49,932</b>	<b>\$ 42,157</b>	<b>\$ 188,561</b>	<b>\$ 172,793</b>

\* Note that no pro forma adjustments were made for the three months ended June 30, 2014; as such, actual results are presented for the three months ended June 30, 2014.



# Fiscal 2014 and fiscal 2013 non-GAAP reconciliations

**Supplemental Financial Information - Reporting of Pro Forma Adjusted EBITDA  
and Non-GAAP Adjusted Fully Distributed Net Income  
Reconciliation of Selected Non-GAAP Measures to GAAP Measures  
(Unaudited)  
(In thousands)**

	Three Months Ended		Year Ended	
	2014*	2013	2014	2013
<i>Reconciliation of Non-GAAP Adjusted Fully Distributed Net Income:</i>				
<b>Non-GAAP Adjusted Fully Distributed Net Income (pro forma):</b>				
Net income (loss) attributable to shareholders	\$ 8,879	\$ (797)	\$ 28,332	\$ 7,376
Pro forma adjustment for revenue share post-IPO	—	(39,663)	(41,263)	(105,012)
Income tax expense	3,248	3,788	27,709	9,726
Stock-based compensation	6,358	—	19,476	—
Gain on sale of investment	(522)	—	(38,372)	—
Acquisition related expenses	711	—	2,014	—
Strategic and financial restructuring expenses	146	1,823	3,760	5,170
Adjustment to tax receivable agreement liability	6,215	—	6,215	—
Amortization of purchased intangible assets	904	385	3,062	1,539
Net income attributable to noncontrolling interest in Premier LP	57,281	104,726	303,336	369,189
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Income tax expense on fully distributed income before income taxes	33,288	28,105	125,708	115,195
<b>Non-GAAP adjusted fully distributed net income (pro forma)</b>	<b>\$ 49,932</b>	<b>\$ 42,157</b>	<b>\$ 188,561</b>	<b>\$ 172,793</b>

\* Note that no pro forma adjustments were made for the three months ended June 30, 2014; as such, actual results are presented for the three months ended June 30, 2014.



# Fiscal 2014 and fiscal 2013 non-GAAP reconciliations

**Supplemental Financial Information - Reporting of Net Income and Earnings Per Share  
Reconciliation of Selected Non-GAAP Measures to GAAP Measures  
(Unaudited)  
(In thousands, except per share data)**

	Three Months Ended June 30,		Year Ended June 30,	
	2014*	2013	2014	2013
<b>Reconciliation of numerator for GAAP EPS to Adjusted Fully Distributed EPS</b>				
Net income (loss) attributable to shareholders after adjustment of redeemable limited partners' capital to redemption amount	\$ 491,389	\$ (797)	\$ (2,713,256)	\$ 7,376
Adjustment of redeemable limited partners' capital to redemption amount	(482,510)	-	2,741,588	-
Net income (loss) attributable to shareholders	8,879	(797)	28,332	7,376
Pro forma adjustment for revenue share post-IPO	—	(39,663)	(41,263)	(105,012)
Income tax expense	3,248	3,788	27,709	9,726
Stock-based compensation	6,358	—	19,476	—
Gain on sale of investment	(522)	—	(38,372)	—
Acquisition related expenses	711	—	2,014	—
Strategic and financial restructuring expenses	146	1,823	3,760	5,170
Adjustment to tax receivable agreement liability	6,215	—	6,215	—
Amortization of purchased intangible assets	904	385	3,062	1,539
Net income attributable to noncontrolling interest in Premier LP	57,281	104,726	303,336	369,189
Non-GAAP adjusted fully distributed income before income taxes	83,220	70,262	314,269	287,988
Income tax expense on fully distributed income before income taxes	33,288	28,105	125,708	115,195
<b>Non-GAAP adjusted fully distributed net income (pro forma)</b>	<b>\$ 49,932</b>	<b>\$ 42,157</b>	<b>\$ 188,561</b>	<b>\$ 172,793</b>
<b>Reconciliation of denominator for GAAP EPS to Adjusted Fully Distributed EPS</b>				
Weighted Average:				
Common shares used for basic and diluted earnings per share	32,375	5,733	25,633	5,858
Potentially dilutive shares	194	-	124	-
Class A common shares outstanding	-	26,642	6,742	26,517
Conversion of Class B common units	112,511	112,608	112,584	112,608
<b>Weighted average fully distributed shares outstanding - diluted</b>	<b>145,080</b>	<b>144,983</b>	<b>145,083</b>	<b>144,983</b>

\* Note that actual results are presented for the three months ended June 30, 2014.



# Fiscal 2014 and fiscal 2013 non-GAAP reconciliations

**Supplemental Financial Information - Reporting of Net Income and Earnings Per Share**  
**Reconciliation of Selected Non-GAAP Measures to GAAP Measures**  
(Unaudited)  
(In thousands, except per share data)

	Three Months Ended		Year Ended	
	June 30,		June 30,	
	2014*	2013	2014	2013
<i>Reconciliation of GAAP EPS to Adjusted Fully Distributed EPS</i>				
GAAP income (loss) per share	\$ 15.18	\$ (0.14)	\$ (105.85)	\$ 1.26
Impact of adjustment of redeemable limited partners' capital to redemption amount	\$ (14.90)	\$ -	\$ 106.96	\$ -
Impact of additions:				
Pro forma adjustment for revenue share post-IPO	\$ -	\$ (6.92)	\$ (1.61)	\$ (17.93)
Income tax expense	\$ 0.10	\$ 0.66	\$ 1.08	\$ 1.66
Stock-based compensation	\$ 0.20	\$ -	\$ 0.76	\$ -
Gain on sale of investment	\$ (0.02)	\$ -	\$ (1.50)	\$ -
Acquisition related expenses	\$ 0.02	\$ -	\$ 0.08	\$ -
Strategic and financial restructuring expenses	\$ 0.00	\$ 0.32	\$ 0.15	\$ 0.88
Adjustment to tax receivable agreement liability	\$ 0.19	\$ -	\$ 0.24	\$ -
Amortization of purchased intangible assets	\$ 0.03	\$ 0.07	\$ 0.12	\$ 0.26
Net income attributable to noncontrolling interest in Premier LP	\$ 1.77	\$ 18.27	\$ 11.83	\$ 63.02
Impact of corporation taxes	\$ (1.03)	\$ (4.90)	\$ (4.90)	\$ (19.66)
Impact of increased share count	\$ (1.20)	\$ (7.06)	\$ (6.06)	\$ (28.31)
<b>Non-GAAP earnings per share on adjusted fully distributed net income - diluted</b>	<b>\$ 0.34</b>	<b>\$ 0.29</b>	<b>\$ 1.30</b>	<b>\$ 1.19</b>

\* Note that actual results are presented for the three months ended June 30, 2014.