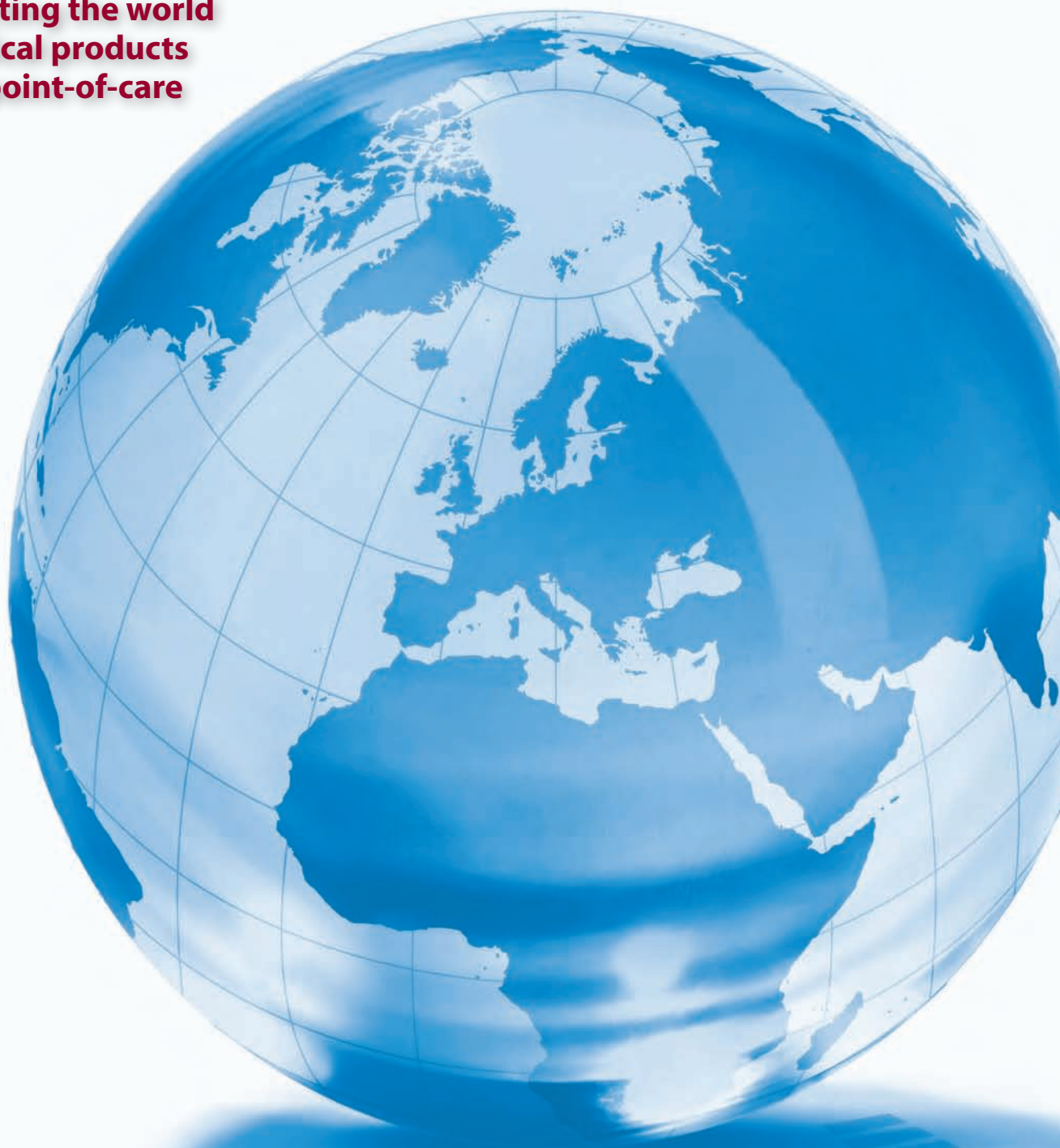


**Connecting the world
of medical products
to the point-of-care**



Owens & Minor, Inc.

2012 Annual Report & Form 10-K





AS WE ENTER OUR 131ST YEAR, WE NOW SERVE OUR CUSTOMERS FROM THREE CONTINENTS

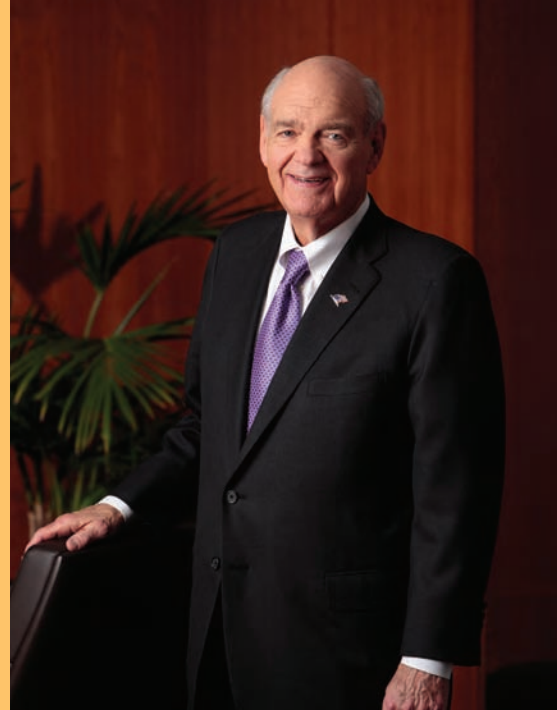
As we enter our 131st year serving the healthcare industry, Owens & Minor, Inc. is now a company with a presence on three continents, an expansion made in the span of less than two years. Long known as a leader in distributing medical and surgical supplies to the acute-care market in the United States, Owens & Minor is now also a leading healthcare logistics provider in Europe with the 2012 acquisition of the majority of the Movianto Group. And, through the establishment of a sourcing division known as Mira MEDsource, we now have a team of product sourcing experts based in Shanghai.

With 48 distribution centers in the United States, 22 logistics centers in Europe and offices in China, we are meeting the distribution and logistics needs of healthcare providers and manufacturers with innovative services that provide effective, efficient supply chain management solutions. As pricing, regulatory and legislative pressures affect the healthcare market, our logistics experts are providing the industry with the right supply chain solutions at the right time.

A FORTUNE 500 company, Owens & Minor, Inc. is traded on the New York Stock Exchange under the symbol OMI. While we believe in doing business with integrity, in the well-being of our teammates, in providing superior customer service, and in supporting our communities, we also believe in creating long-term value for our shareholders. In fact, our ten-year cumulative total return of 223% is tangible evidence that we are working on behalf of our nearly 32,000 shareholders. For more information about Owens & Minor, please visit our website at www.owens-minor.com.



His unwavering focus on doing business with high integrity, on the well-being of our teammates, on providing superior customer service, on supporting the communities we serve, and on delivering long-term value to our shareholders, represents his living legacy at the company.



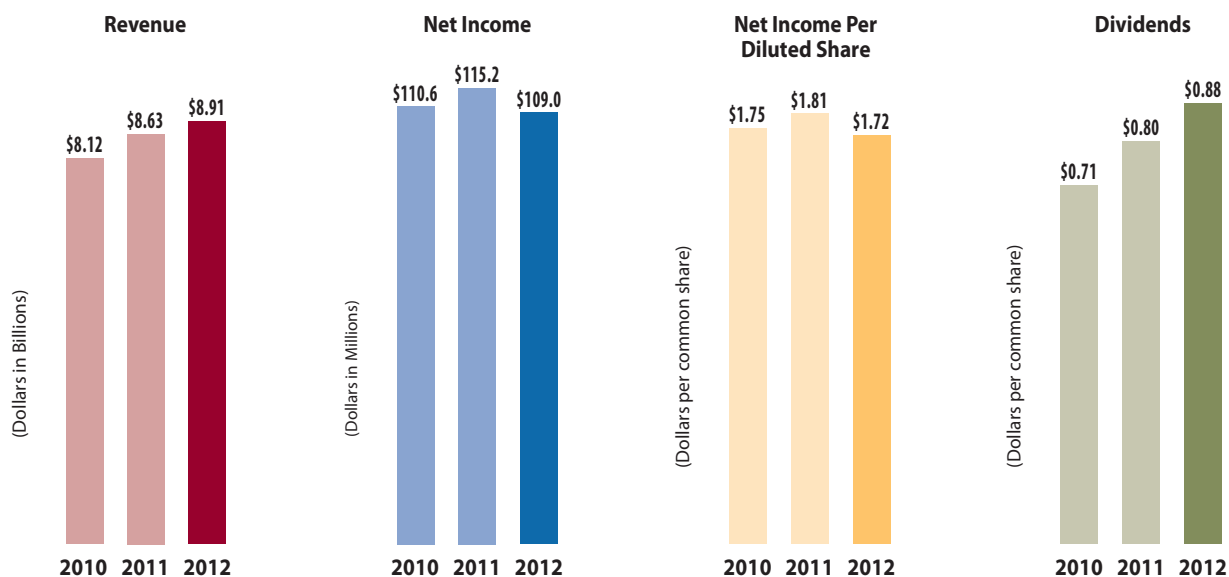
G. GILMER MINOR, III – LEADER, MENTOR, COACH, FRIEND

After meeting Gil Minor, III, people often say that he seems to be the “real deal.” Even though he is Chairman of the Board of Owens & Minor, a company founded by his great-grandfather in 1882, and the retired Chief Executive Officer of the company, he comes across as down-to-earth, straightforward and welcoming. Gil is as comfortable walking through the company’s distribution centers with our teammates, as he is meeting with hospital executives, business leaders and government officials. A true Southern gentleman and a savvy businessman, Gil is also a devoted family man, who created the same caring atmosphere here at Owens & Minor. After a distinguished career of 50 years at Owens & Minor, Gil is widely known and respected throughout the healthcare industry as a man who could sign a contract with a handshake.

If you were to ask Gil what is so special about Owens & Minor, he would emphatically say, “the culture.” In the 1990s,

Gil and the leadership team decided that employees would be known as “teammates,” and Gil became known as the “Coach.” According to Gil, “A good coach is not one who is there to tell you what to do, but is there to help you. A good coach wants you to learn and to flourish. He asks that you make the effort, and he will be there to assist you in any way he can.” Our teammate- and customer-focused culture is rare in business today, and Gil Minor, our Coach, truly embodies the values that comprise the culture of this remarkable company. His unwavering focus on doing business with high integrity, on the well-being of our teammates, on providing superior customer service, on supporting the communities we serve, and on delivering long-term value to our shareholders, represents his living legacy at the company. Even though he will retire from the Owens & Minor board in 2013, assuming the role of Chairman Emeritus, Gil will always be the heart and soul of Owens & Minor.





FINANCIAL HIGHLIGHTS

(in millions, except per share data)

Year ended December 31,	Percent Change				
	2012 ⁽¹⁾	2011 ⁽²⁾	2010 ⁽³⁾	'12/'11	'11/'10
Revenue	\$8,908.1	\$8,627.9	\$8,123.6	3.2%	6.2%
Net income	1090	115.2	110.6	(5.4)%	4.2%
Net income per common share - diluted	1.72	1.81	1.75	(5.0)%	3.4%
Cash dividends per common share	0.880	0.800	0.708	10.0%	13.0%
Book value per common share at year-end ⁽⁴⁾	15.38	14.47	13.52	6.3%	7.0%
Stock price per common share at year-end	28.51	27.79	29.43	2.6%	(5.6)%
Total assets	\$2,207.7	\$1,946.8	\$1,822.0	13.4%	6.8%
Total debt	217.6	214.6	210.9	1.4%	1.8%
Owens & Minor, Inc. shareholders' equity	972.5	918.1	857.5	5.9%	7.1%

(1) We incurred charges of \$10.2 million (\$8.2 million after tax, or \$0.13 per common share) associated with acquisition-related and exit and realignment activities in 2012. See Notes 3 and 9 of Notes to the Consolidated Financial Statements.

(2) We incurred charges of \$13.2 million (\$8.0 million after tax, or \$0.13 per common share) associated with acquisition-related and exit and realignment activities in 2011. See Note 9 of Notes to Consolidated Financial Statements.

(3) We terminated our frozen defined benefit pension plan in the fourth quarter of 2010 and recognized a settlement charge of \$196 million (\$11.9 million after tax, or \$0.19 per common share). See Note 13 of Notes to Consolidated Financial Statements.

(4) Represents Owens & Minor, Inc. shareholders' equity divided by year-end common shares outstanding.



TO OUR SHAREHOLDERS Dear Shareholders, Teammates, and Friends:

As we mark Owens & Minor's 131st anniversary this year, we will also celebrate a significant step forward. In 2012, we opened the doors to a global marketplace and new opportunities for growth with the acquisition of the majority of the Movianto Group (Movianto). This pan-European, healthcare-focused, third-party logistics provider gives us an established platform in a segment of the healthcare market that represents an untapped opportunity for us. Of course, we know that the economies across Europe have endured a protracted downturn, but we also know that Europe is a significant market for the global healthcare industry. Of the healthcare dollars expended on a global basis, approximately 74% of the expenditure occurs in North America and Europe. With our legacy business in the United States and our new third-party logistics service in Europe, we believe we are well positioned to capture opportunities associated with this concentration of healthcare spending, as well as a growing demand for outsourced logistics services in healthcare.

Throughout the year, healthcare utilization trends in the United States remained soft, providing us with less opportunity for organic growth. At the same time, the hospital market continued to consolidate, as large integrated healthcare networks acquired smaller hospitals and developed or acquired complementary service offerings, such as ambulatory service centers and physician practices. We have also witnessed our hospital customers forming their own alliances. With their larger size and geographic scope, these systems and alliances have greater leverage in the marketplace. However, with our wide range of services and expertise, we represent the supply chain

management partner of choice for many of the most sophisticated systems around the nation.

Our relationships with our manufacturer partners are an important building block for our future. We provide valuable services to our manufacturers such as warehousing, distribution, sales, invoicing, collections, and channel access to more than 40% of the acute-care distribution market. We now also provide outsourced logistics services on two continents. As we move forward, we intend to work closely with the manufacturers who appropriately value our ability to provide the logistics services they need to take their products to market.

In order to provide enhanced services to our manufacturers, our leadership team and our board of directors made a pivotal decision in 2012 to acquire Movianto from Celesio AG for approximately \$157 million, giving us business operations in Europe for the first time in our history. This third-party logistics platform consists of a team of seasoned supply chain professionals and 22 logistics centers, spanning 11 countries in Europe and serving approximately 600 clients, representing a wide range of pharmaceutical, device and other healthcare products manufacturers. We were very pleased to welcome the 1,700 Movianto teammates to the Owens & Minor family. Our teams are working closely together to fully integrate the business.

Ever since launching our domestic third-party logistics (3PL) business, certain manufacturers told us that while they wanted to partner with us, we would need to offer more than just U.S.-based services. The addition of Movianto gives us a broad portfolio of services and offerings that are fully

AT OWENS & MINOR, WE HAVE LEARNED TO TAKE THE LONG VIEW. WE KNOW THAT THE KEY TO OWENS & MINOR'S LONG-TERM SUCCESS IS FOR US TO STAY FOCUSED ON OUR STRATEGIC GOALS, WHILE OPERATING OUR BUSINESS TO THE VERY BEST OF OUR ABILITY EVERY DAY. WE HAVE LEARNED THAT IF WE TAKE THE LONG VIEW, WE WILL PRODUCE LONG-TERM VALUE FOR OUR SHAREHOLDERS.



From a storefront in Richmond, Virginia, in 1882, to a presence on three continents today, Owens & Minor is providing leading-edge logistics to the healthcare industry.



In 2011, Owens & Minor established a foothold in Asia when it established Mira MEDsource, a joint venture for sourcing, in Shanghai.

complementary to our domestic third-party logistics business. In fact, soon after we announced the Movianto acquisition, inquiries from existing and prospective manufacturers about our expanded platform and capabilities increased.

Europe is not our only foothold overseas. We have also established our own product sourcing division in Shanghai, called Mira MEDsource (Mira). The Mira team has done an outstanding job in managing the selection of and relationships with companies in Asia. We are very pleased with the expertise of our sourcing teammates, who provide quality assurance, sourcing, procurement and logistics services. With their help, we will be better able to grow our MediChoice® private label offering in terms of both quality and quantity.

In our domestic business, we noted quite a few achievements in a very busy year. We completed contract renewals with two of our most significant group purchasing organizations. Facility and sales organization realignment actions in late 2011 and early 2012 yielded expense reduction benefits; and we completed the first year of a three-year information technology platform modernization investment. By modernizing our systems and aligning our network more efficiently and effectively with the needs of the market, we believe we can become faster, more flexible and more efficient. And, for a logistics provider today, those qualities are essential.

Turning to our financial results for 2012, we are now reporting consolidated results, as well as results for both our Domestic and International segments.

In looking at our 2012 financial results, we grew consolidated revenues 3.2% to \$8.91 billion, including a

contribution of \$177 million from Movianto. When looking at just the Domestic segment results, we see revenue growth of slightly more than 1% when compared to the year before, largely as a result of market utilization trends, lack of inflation and other macro economic forces. Consolidated net income for the year was \$109 million, or \$1.72 per diluted share. Once adjusted to exclude the effect of acquisition-related and exit & realignment charges in 2012, net income per diluted share (non-GAAP) was \$1.85. Domestic segment operating earnings declined when compared to the year before, while the International segment reported an operating loss of \$5.4 million, due to the cost of supporting underutilized capacity in the European network. With a new leader in place, the European team is intently focused on selling our services and achieving necessary expense reductions.

In any given year, a company faces challenges – some of them are easy to overcome and some are difficult. At Owens & Minor, we have learned to take the long view. We know that the key to Owens & Minor's long-term success is for us to stay focused on our strategic goals, while operating our business to the very best of our ability every day. We have learned that if we take the long view, we will produce long-term value for our shareholders.

In fact, one way we create value is with our capital allocation strategy. We have always taken care to invest in our business and its infrastructure. For example, we are in the second year of a \$50 million information technology investment strategy. But, we also place a strong emphasis on our dividend. Our board of directors has demonstrated robust support for our dividend, which we have paid consistently since 1930, and

74%

The World Health Organization estimates that nearly 74% of the global healthcare spend occurs in North America and Europe, markets now served by Owens & Minor.

2x

Over time, we have put in place strategic capabilities that more than double our addressable market in healthcare.



Today, manufacturing, R&D, logistics and sourcing for medical products are global activities. We are proud to have a team working on our behalf in China.



In 2012, we opened the doors to Europe with the acquisition of Movianto, a pan-European, third-party logistics provider with logistics centers in 11 countries and access to many others.

believes it is an essential element of our shareholder value creation. In looking at the ten-year cumulative total return for Owens & Minor, we see that it is nearly 223%, compared to 98.6% for the S&P 500 over the same period.

Operating our business successfully takes the commitment and cooperation of more than 6,500 teammates across the globe. I know, without question, that our teammates are the key to our success. They handle our customer relationships; they efficiently operate our distribution and logistics centers across two continents; they source our products; they handle and deliver billions of dollars worth of vital medical and surgical supplies; and they accomplish all of the complex back-office duties required of a publicly traded company. They do these tasks every day and every year in a spirit of enormous enthusiasm and teamwork.

Even after working hard all day, our teammates take time to volunteer in their communities. Across our network in the United States and Europe, our teammates volunteer to deliver meals, raise money for charities, help veterans and make sure that children have school supplies. Our teammates, who decide which groups to support each year, highly value these volunteer opportunities and feel strongly about helping the communities we serve.

In the coming year, we will see some changes at Owens & Minor. I would like to extend a special welcome to our newest board member, Martha Marsh, the Retired President & Chief Executive Officer of Stanford Hospital & Clinics. We believe she will make a strong contribution to the board based on her extensive experience in hospital management and the healthcare industry. And, we must say farewell to two retiring

board members: Marshall Acuff and Al Broaddus. Together, these two leaders contributed 21 years of wisdom, experience and knowledge to the Owens & Minor board. We salute their generous service and thank them for their many contributions to our efforts. I know I speak for all of us in saying that they will be missed.

Finally, our Chairman, G. Gilmer Minor, III, is also retiring after the April 2013 Shareholders' Meeting, when he will assume the title of Chairman Emeritus. It would be impossible to list all of Gil's contributions to the board, the company, the customers, the teammates, the communities, and to me personally. His tenure at the company has been a defining part of our history and most importantly, our culture. Gil's legacy will endure, because while teammates may come and go, every single one of us knows that this is a company that plays by the rules and honors the success of the team rather than the individual.

Thank you to our investors, customers, supporters and teammates, who now extend from Richmond, Virginia, to Shanghai, China. During my time at Owens & Minor, one thing has become clear to me – teamwork is the secret to our success.

Best wishes for a great year to come,

Craig R. Smith
President & CEO



SERVING THE GLOBAL HEALTHCARE MARKET DEMANDS QUALITY TEAMWORK

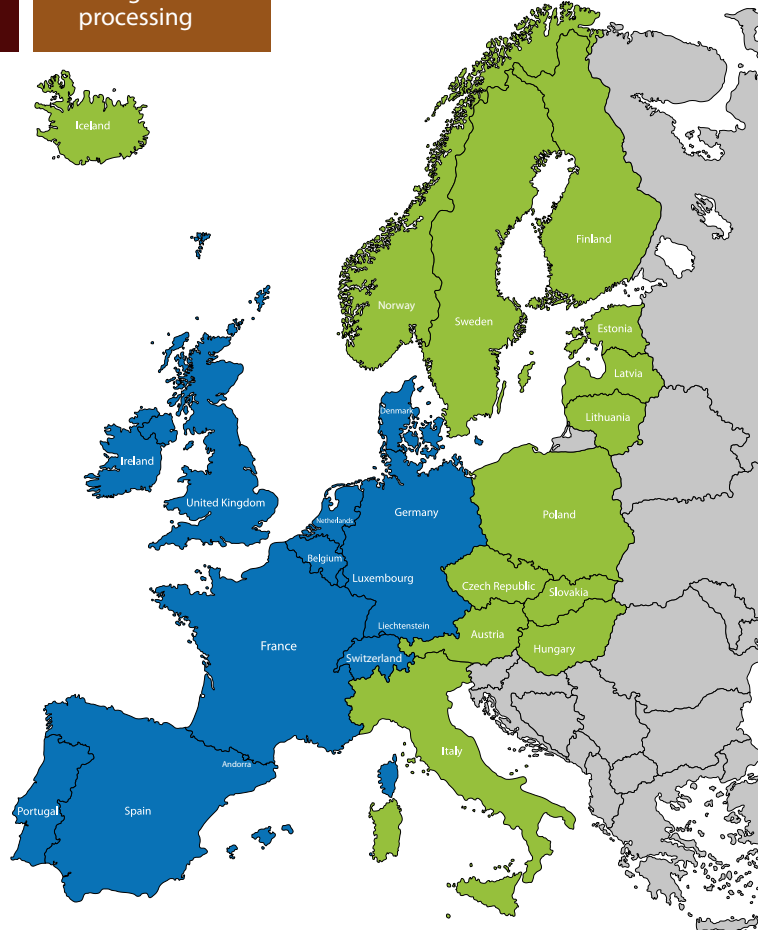




Warehousing	Transportation	Value-Added	Order & Cash
<ul style="list-style-type: none"> • CRT • Cold chain • Frozen • Controlled substances 	<ul style="list-style-type: none"> • Air freight • TL/LTL • Package • Ocean • Cold chain • Frozen management 	<ul style="list-style-type: none"> • Labeling • Packaging • Postponement • Kitting 	<ul style="list-style-type: none"> • Customer service • Order entry • Accounts receivable • Credit check • Returns • Chargeback processing

“Operating our business successfully takes the commitment and cooperation of more than 6,500 teammates across the globe.”
 Craig Smith, President & CEO, Owens & Minor

In 2012, Owens & Minor acquired Movianto, adding an established pan-European, third-party logistics platform to our service offering. With 22 logistics centers in 11 European countries, the 1,700 Movianto teammates can serve globally focused healthcare manufacturers across Europe with advanced logistics services. Our offering includes value-added services such as cold-chain storage, handling of controlled substances and frozen products, logistics, labeling, packaging and kitting. Today, we serve nearly 600 pharmaceutical, device and healthcare products manufacturers with these sought-after logistics services.



Board of Directors

G. Gilmer Minor, III (72) ^{1*}

Chairman & Retired CEO,
Owens & Minor, Inc.

James E. Rogers (67) ^{1, 3}

Lead Director, Owens & Minor, Inc.
Chairman, BackOffice Associates
Retired President, SCI Investors Inc.

A. Marshall Acuff, Jr. (73) ^{1, 3, 5*}

Managing Director, Cary Street Partners
Retired Senior Vice President
& Managing Director,
Salomon Smith Barney, Inc.

J. Alfred Broadbuss, Jr. (73) ^{3, 4*}

Retired President,
Federal Reserve Bank of Richmond

Richard E. Fogg (72) ^{1, 2*, 4}

Retired Partner,
PricewaterhouseCoopers LLP

John W. Gerdelman (60) ^{2, 4}

Managing Partner, River2

Lemuel E. Lewis (66) ^{2, 5}

President, LocalWeather.com
Retired EVP & CFO,
Landmark Communications

Martha H. Marsh (63) ^{2, 4}

Retired President & CEO,
Stanford Hospital and Clinics

Eddie N. Moore, Jr. (65) ^{2, 5}

Former President,
Saint Paul's College
President Emeritus,
Virginia State University

Robert C. Sledd (60) ^{3, 4}

Senior Economic Advisor to the
Governor of Virginia
Former Chairman,
Performance Food Group Co.

Craig R. Smith (61) ^{1, 4}

President & CEO,
Owens & Minor, Inc.

Anne Marie Whittemore (66) ^{1, 3*, 5}

Partner, McGuireWoods LLP

Board Committees:

¹Executive Committee, ²Audit Committee, ³Compensation & Benefits Committee,
⁴Strategic Planning Committee, ⁵Governance & Nominating Committee, *Denotes Chairman

BOARD OF DIRECTORS AND CORPORATE OFFICERS

Corporate Officers

Craig R. Smith (61)

President & Chief Executive Officer

President since 1999 and Chief Executive Officer since July 2005. Mr. Smith has been with the company since 1989.

James L. Bierman (60)

Executive Vice President & Chief Operating Officer

Executive vice President & Chief Operating Officer since March 2012. Previously, Mr. Bierman served as Executive vice President & Chief Financial Officer from April 2011 to March 2012. Prior to that, Mr. Bierman served as Senior vice President & Chief Financial Officer from June 2007 to April 2011. Prior to joining Owens & Minor in 2007, Mr. Bierman served as Executive vice President & Chief Financial Officer at Quintiles Transnational Corp. from 2001 to 2004. He joined Quintiles in 1998. Prior to that Mr. Bierman was a partner of Arthur Andersen LLP from 1988 to 1998.

Charles C. Colpo (55)

Senior Vice President, Operations

Senior vice President, Operations, since March 2012. Prior to that, Mr. Colpo served as Executive vice President & Chief Operating Officer from 2010 to 2012. Mr. Colpo served as Executive vice President, Administration from 2008 until 2010 and as Senior vice President, Operations, from 1999 until 2008. Mr. Colpo has been with the company since 1981.

Erika T. Davis (49)

Senior Vice President, Human Resources

Senior vice President, Human Resources, since 2001. From 1999 to 2001, Ms. Davis was vice President of Human Resources. Ms. Davis has been with the company since 1993.

Grace R. den Hartog (61)

Senior Vice President, General Counsel & Corporate Secretary

Senior vice President, General Counsel & Corporate Secretary since joining Owens & Minor in 2003. Previously, Ms. den Hartog served as a partner of McGuireWoods LLP from 1990 to 2003.

Michael W. Lowry (51)

Treasurer, Interim Chief Financial Officer & Interim Chief Accounting Officer

Interim Chief Financial Officer and Interim Chief Accounting Officer since February 2013, and Operating vice President, Treasurer since 2009. Since joining Owens & Minor in 1988, Mr. Lowry has served in a variety of finance roles and has expertise in credit management, treasury operations, and mergers & acquisitions, as well as accounting. He joined the Company in 1988 after working in public accounting.

Richard W. Mears (52)

Senior Vice President, Chief Information Officer

Senior vice President, Chief Information Officer since joining Owens & Minor in 2005. Previously, Mr. Mears was an Executive Director with Perot Systems (now Dell Perot Systems) from 2003 to 2005.

Brian J. Shotto (49)

Senior Vice President, Specialty Services

Senior vice President, Specialty Services since joining Owens & Minor in October 2011. Mr. Shotto served as a Principal Consultant for the Blue Fin Group from 2009 until 2011. Prior to that, he served as vice President, Distribution Strategy – Healthcare Logistics Strategy Group, UPS, from 2006 to 2009, a company he joined in 2000. Mr. Shotto also served the American Red Cross as vice President, Supply Chain Operations from 1999 to 2000. Previously, Mr. Shotto was vice President, Operations – Healthcare, FedEx Supply Chain Services / Caliber Logistics from 1996 to 1999, a company he joined in 1990.

Mark A. Van Sumeren (55)

Senior Vice President, Strategy & Business Development

Senior vice President, Strategy & Business Development since 2009 and Senior vice President, Business Development, from 2007 to 2009. Prior to that, Mr. van Sumeren was Senior vice President, OMSolutionsSM from 2003 to 2006. Mr. van Sumeren served as vice President for Cap Gemini Ernst & young from 2000 to 2003. He has been with the company since 2003.

Numbers inside parentheses indicate age.

CORPORATE INFORMATION

Annual Shareholders' Meeting

The annual meeting of Owens & Minor, Inc.'s shareholders will be held at 10:00 a.m. on Friday, April 26, 2013, at Owens & Minor, Inc., 9120 Lockwood Boulevard, Mechanicsville, Virginia, 23116; 804-723-7000.

Transfer Agent, Registrar and Dividend Disbursing Agent

Computershare Shareowner Services LLC
P.O. Box 43006
Providence, RI 02940-3006
Website: www.computershare.com/investor
Toll-free: 866-252-0358
(Inside the United States and Canada)
201-680-6578(Outside the United States and Canada)

Stock Purchase and Dividend Reinvestment Plan

Our transfer agent, Computershare Shareowner Services ("Computershare"), offers a Direct Purchase & Sale Plan for shares of Owens & Minor, Inc. common stock known as the Computershare CIP Plan ("CIP Plan"). The CIP Plan offers registered shareholders of Owens & Minor and interested first-time investors a convenient way to buy, hold and sell shares of Owens & Minor common stock. Information may be obtained through the "Buy Stock Direct" link at www.computershare.com/investor, or by contacting Computershare (see contact information above).

Shareholder Records

Correspondence concerning stock holdings, lost or missing dividend checks, or changes of address for shares of Owens & Minor, Inc.'s common stock should be directed to Computershare at the address below:

Owens & Minor, Inc.
c/o Computershare
P.O. Box 43006
Providence, RI 02940-3006

Duplicate Mailings

When a shareholder owns shares in more than one account, or when several shareholders live at the same address, they may receive multiple copies of company mailings. To eliminate duplicate mailings, please call Computershare or consider enrolling in electronic delivery (via Computershare's website above), which offers secure online access to financial documents and shareowner communications.

Independent Registered Public Accounting Firm

KPMG LLP
Richmond, Virginia

Communications & Investor Relations

Press Releases
Owens & Minor, Inc.'s press releases are available at www.owens-minor.com

Investor Relations
804-723-7555

Information for Investors

The company files annual, quarterly and current reports, information statements and other information with the Securities and Exchange Commission (SEC). The public may read and copy any materials that the company files with the SEC at the SEC's Public Reference Room at 100 F Street, NE, Washington, D.C. 20549. The public may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC also maintains an Internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC. The address of that site is <http://www.sec.gov>. The address of the company's website is www.owens-minor.com. Through a link to the SEC's Internet site on the Investor Relations portion of our website, we make available all of our filings with the SEC, including our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports, as well as beneficial ownership reports filed with the SEC by directors, officers and other reporting persons relating to holdings in Owens & Minor, Inc. securities. This information is available as soon as the filing is accepted by the SEC.

Corporate Governance

The company's Bylaws, Corporate Governance Guidelines, Code of Honor and the charters of the Audit, Compensation & Benefits, and Governance & Nominating Committees are available on the company's website at www.owens-minor.com and are available in print to any shareholder upon request by writing to:

Corporate Secretary
Owens & Minor, Inc.
9120 Lockwood Boulevard
Mechanicsville, Virginia 23116

Communications with the Board of Directors

The Board of Directors has approved a process for shareholders to send communications to the Board. Shareholders can send written communications to the Board, any committee of the Board, the Lead Director or any other individual director at the following address: P.O. Box 26383, Richmond, Virginia 23260.

Certifications

The company's Chief Executive Officer certified to the New York Stock Exchange (NYSE) within 30 days after the company's 2012 Annual Meeting of shareholders that he was not aware of any violation by the company of NYSE corporate governance listing standards. The company also filed with the SEC as exhibits 31.1, 31.2, 32.1 and 32.2 to its Annual Report on Form 10-K for the year ended December 31, 2012, certifications by its Chief Executive Officer and Interim Chief Financial Officer.



Our Mission

To create consistent value for our customers and supply-chain partners that will maximize shareholder value and long-term earnings growth; we will do this by managing our business with integrity and the highest ethical standards, while acting in a socially responsible manner with particular emphasis on the well-being of our teammates and the communities we serve.

Our Vision

To be a world-class provider of supply-chain management solutions to the selected segments of the healthcare industry we serve.

Our Values

We believe in high integrity as the guiding principle of doing business.

We believe in our teammates and their well-being.

We believe in providing superior customer service.

We believe in supporting the communities we serve.

We believe in delivering long-term value to our shareholders.



Corporate Office
804-723-7000
www.owens-minor.com

Street Address
9120 Lockwood Boulevard
Mechanicsville, Virginia 23116

Mailing Address
Post Office Box 27626
Richmond, Virginia 23261-7626