

AI ACCELERATED PREVENTATIVE HEALTHCARE

HEALWELL AI

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HEALWELL is endeavoring to build the world's leading healthcare technology company focused on AI and data science for preventative care.

Our mission is to improve healthcare and save lives through the early identification and detection of disease.

Company Overview

- **AI-enabled clinical decision support** is the future of healthcare.
- HEALWELL provides leading AI tools and software to healthcare providers, with the **ability to screen and detect hundreds of rare, complex and chronic diseases**.
- Lead investor and exclusive strategic partnership with **WELL Health Technologies (TSX:WELL)**, Canada's largest healthcare provider network.
- Established Commercial clients. Inclusive of 6 of the top 10 largest big pharma companies.
- **Robust M&A strategy and pipeline**; announced three transactions (since debut, Oct 1, 2023) with a growing pipeline of opportunity.
- Experienced team in healthcare, technology, M&A, and capital markets, with a **proven track record** of success and execution.
- Recently announced majority ownership acquisition of **Pentavere**; adding considerable artificial intelligence capability. Plus, announced acquisition of **Intrahealth**; a SaaS based enterprise class multi-national EHR.

Headquarters:

Toronto, ON

Number of Employees:

100+

Revenue (TTM)*:

\$20M

Cash**:

\$10.6M

CEO:

Dr. Alexander Dobranowski

* Reflects actual revenue from continuing operations on a trailing twelve-month basis as of December 31, 2023 from HEALWELL, Pentavere and Intrahealth

** Cash estimate as of January 30, 2024.

Accelerated Pace



Challenging Healthcare Headwinds



PATIENTS

- Missed diagnosis and late diagnosis leads to pain and suffering - patients are falling through the cracks
- Worsening waiting times for primary and specialist care consultations leads to late diagnosis

PROVIDERS/PHYSICIANS

- 4 in 10 doctors consider leaving medicine due to stress
- On average, providers spend 2 hours on EHR/desk work for every one hour of clinical time³



HEALTH SYSTEMS AT BREAKING POINT

- \$4.3T U.S. healthcare spend¹, 19% of GDP growing 2x faster than GDP
- ~\$850B US healthcare waste and \$265B admin-related waste²
- 50% of US hospitals ended 2022 with negative margins

LIFE SCIENCE / PHARMACEUTICAL COs

- Spends \$30 billion⁴ on medical marketing
- Rare/complex disease therapeutics are a priority focus⁵
- 54% of FDA approved drugs in 2022 were for rare and complex diseases⁶
- Rare/complex disease patients are difficult to find for therapy and recruit for clinical trials



Early Detection Saves Lives

Economic Impact of Late or Misdiagnosis

The yearly economic cost of cancer alone through healthcare expenditure and loss of productivity was estimated to be over US\$1 trillion.¹

Impact on Mortality Rates

Late or misdiagnosis linked to nearly 800,000 deaths or cases of permanent disability in the U.S. per year.²

More than 250,000 people in the U.S. die every year because of medical mistakes, making it the third leading cause of death after heart disease and cancer.³

Using AI to make diagnoses may reduce treatment costs by up to 50% and improve health outcomes by 40%, according to Harvard’s School of Public Health⁴

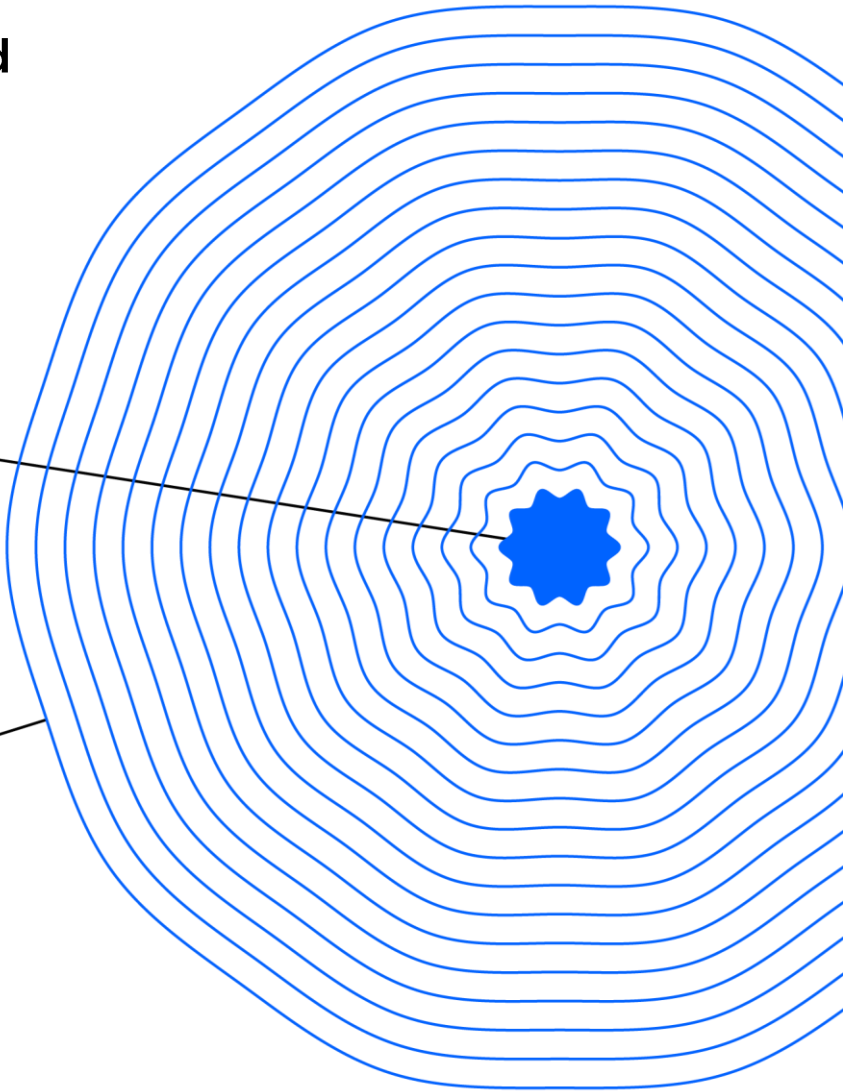
Stage of Diagnoses and 5 Year Survival Rate⁵

11%

MORTALITY RATE
If Diagnosed **Early**

79%

MORTALITY RATE
If Diagnosed **Late**

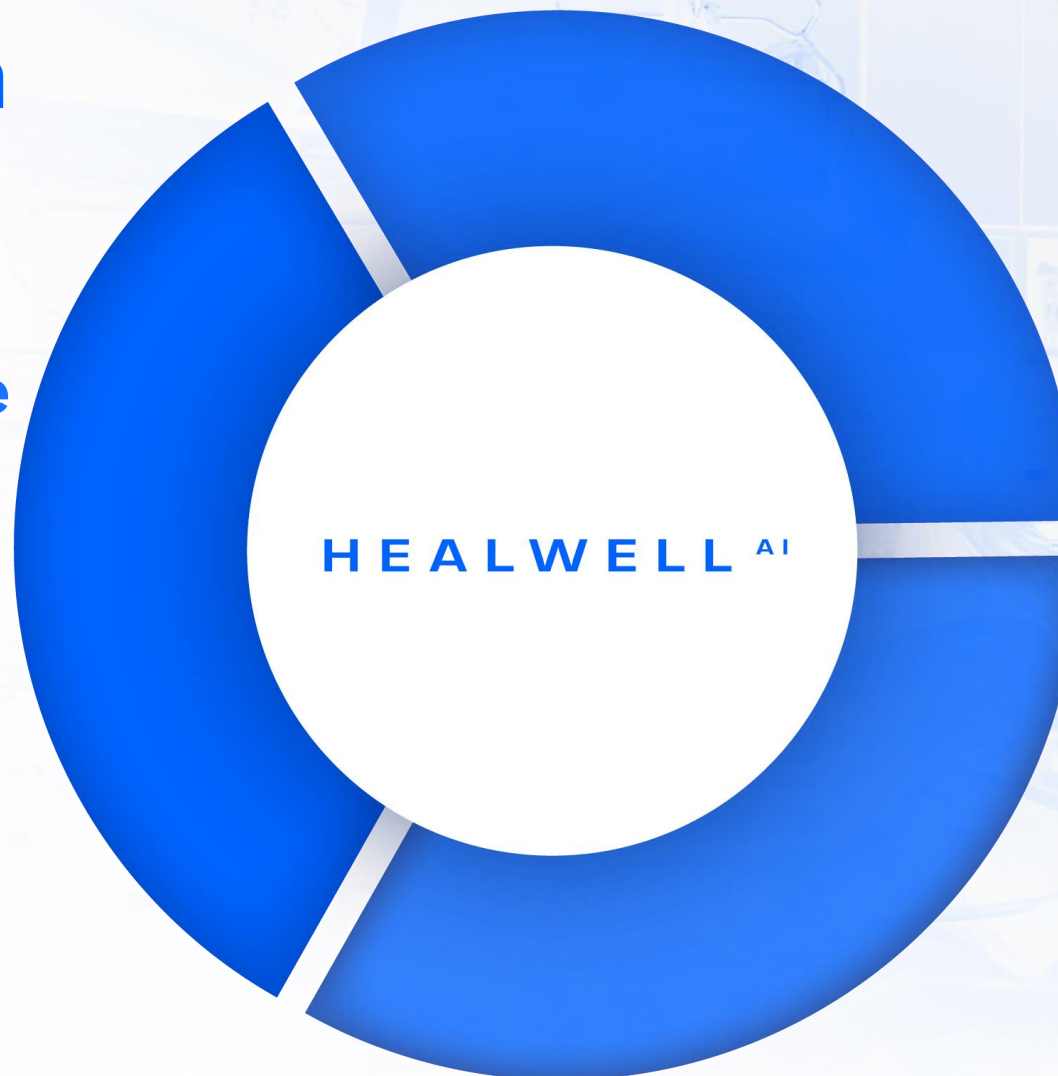


1. WHO, Early cancer diagnosis saves lives, cuts treatment costs [2017] 2. STAT, Misdiagnoses cost the U.S. 800,000 deaths and serious disabilities every year, study finds [2023] 3. Johns Hopkins, Study Suggests Medical Errors Now Third Leading Cause of Death in the U.S. [2016] 4. IBM Blog, The benefits of AI in healthcare [2023] 5. SEER Program [www.seer.cancer.gov] [2020]

Our Ecosystem

Artificial Intelligence & Data Science

- Pentavere
- Khure Health



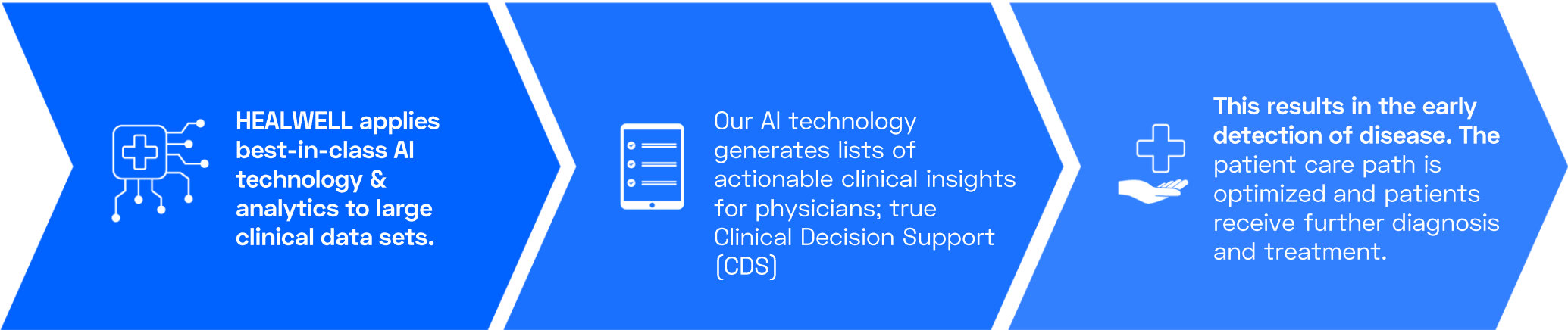
Healthcare Software (EHR)

- Intrahealth
- doctorly

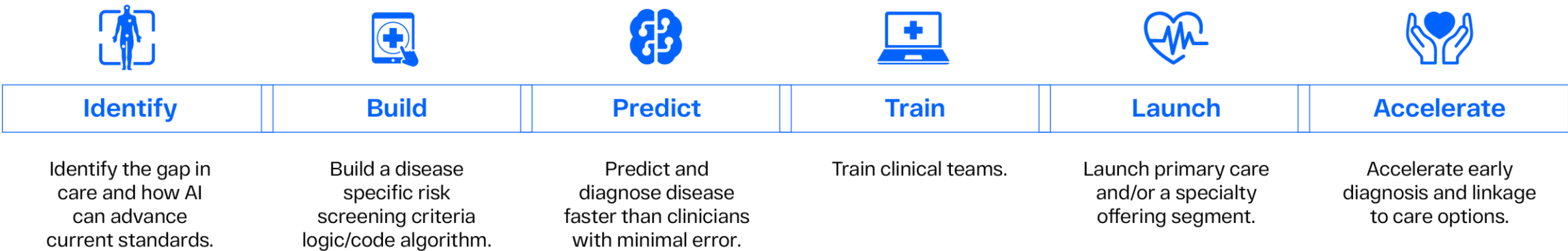
Patient Services & Clinical Research

- Polyclinic Group
- Canada Phase Onward

Artificial Intelligence & Data Science



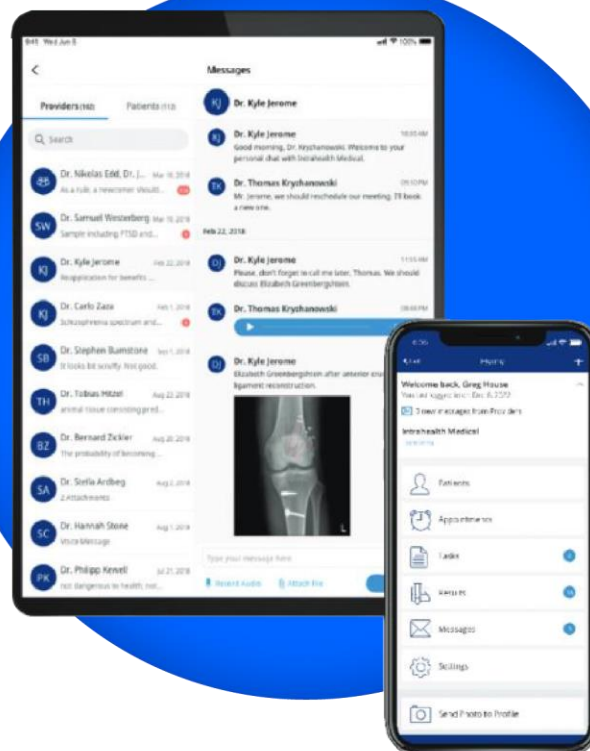
Technology Development Process:



Enterprise Class Next Generation EHR

We embed our technologies into EHR systems – Artificial Intelligence plus EHR systems is the future of healthcare.

- Screen
- Analyze
- Interpret



AI Decision Support for Healthcare Professionals

Business Model

HEALWELL Generates Revenue in 3 Distinct Categories:

1

AI and Data Science

Re-occurring Revenue
70%+ Gross Margin
High Growth

Customers:

- Pharma
- Life Sciences Companies
- Precision Medicine Companies

2

Healthcare Software

SaaS Revenue
80%+ Gross Margin
EBITDA positive

Customers:

- Healthcare providers
- Hospitals
- Clinics

3

Patient Services and Clinical Research

Per Visit or Project Revenue
28% Gross Margin
EBITDA positive

Customers:

- Government Reimbursement
- Health Insurance Reimbursement
- Life Science Research

Exclusive Strategic Partnership & Lead Investor

Exclusive access to more consenting clinicians will allow us to continually refine our algorithms, further positioning us to become a leading force in the field of disease detection software and preventative healthcare.

TSX: WELL

HEALWELL AI



WELL Health
TECHNOLOGIES CORP



WELL AI Decision Support

5M+ YEARLY PATIENT
VISITS AND INTERACTIONS

The largest owned & operated healthcare ecosystem in Canada and significant operations across the United States

3,000+ HEALTHCARE
PROVIDERS

Located in 167+ WELL clinics across Canada and the United States.

#1 DIGITAL HEALTH
ECOSYSTEM IN CANADA

WELL's apps.health is Canada's leading EMR App Ecosystem providing extensive tech enablement for care providers nationally

Expanding Commercial Footprint



PENTAVERE

7 hospitals, 9 Pharma relationships



50+ practitioners



6 large Pharma relationships



WELL Health
TECHNOLOGIES CORP

3,000 practitioners, 167 clinics



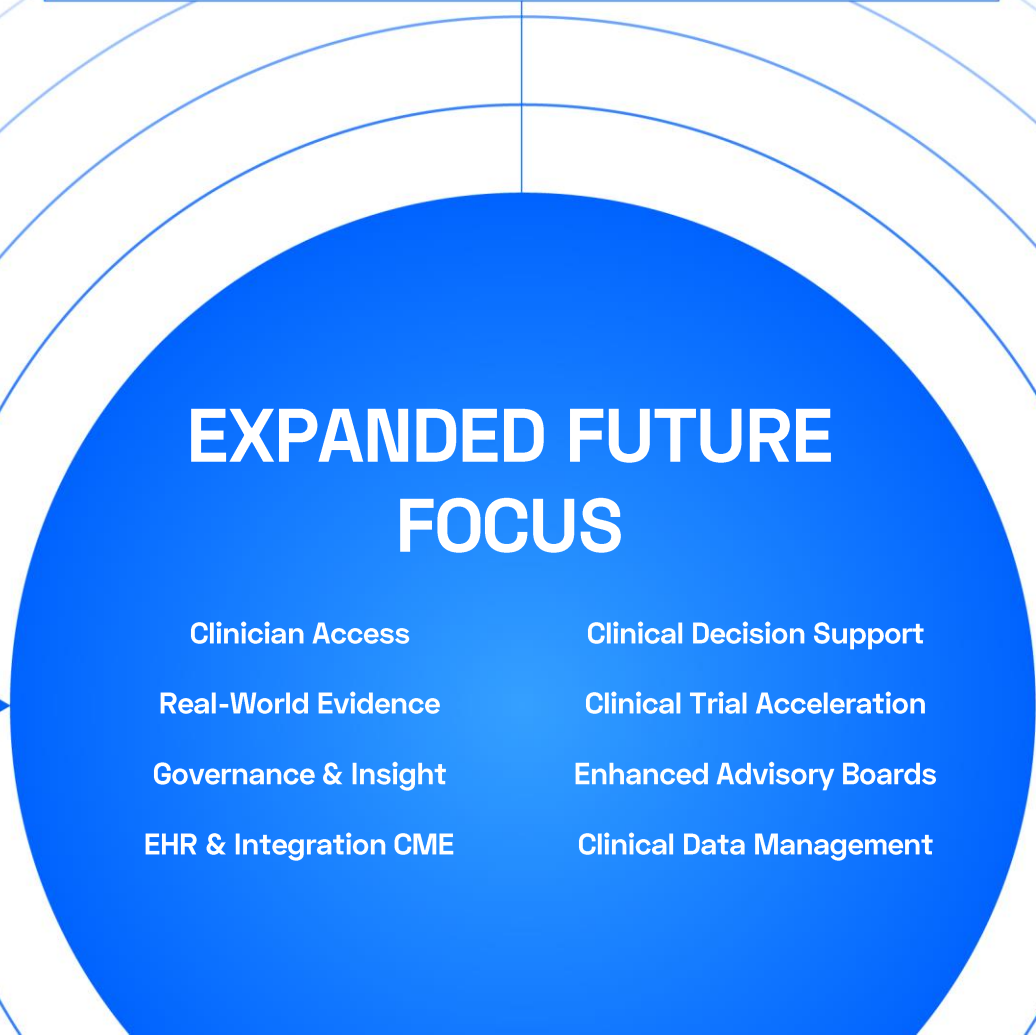
15,000 healthcare providers

Highly Scalable & High Margin Future Revenue Streams



CLINICAL INTELLIGENCE PLATFORM

Capturing additional value from pharma and life science through an expanded and refined HEALWELL AI product offering



Generational Market Opportunity

AI is ushering in a new age of healthcare, offering the medical and health sectors greater capacity and more precision in everything from diagnoses, treatments, research and more¹

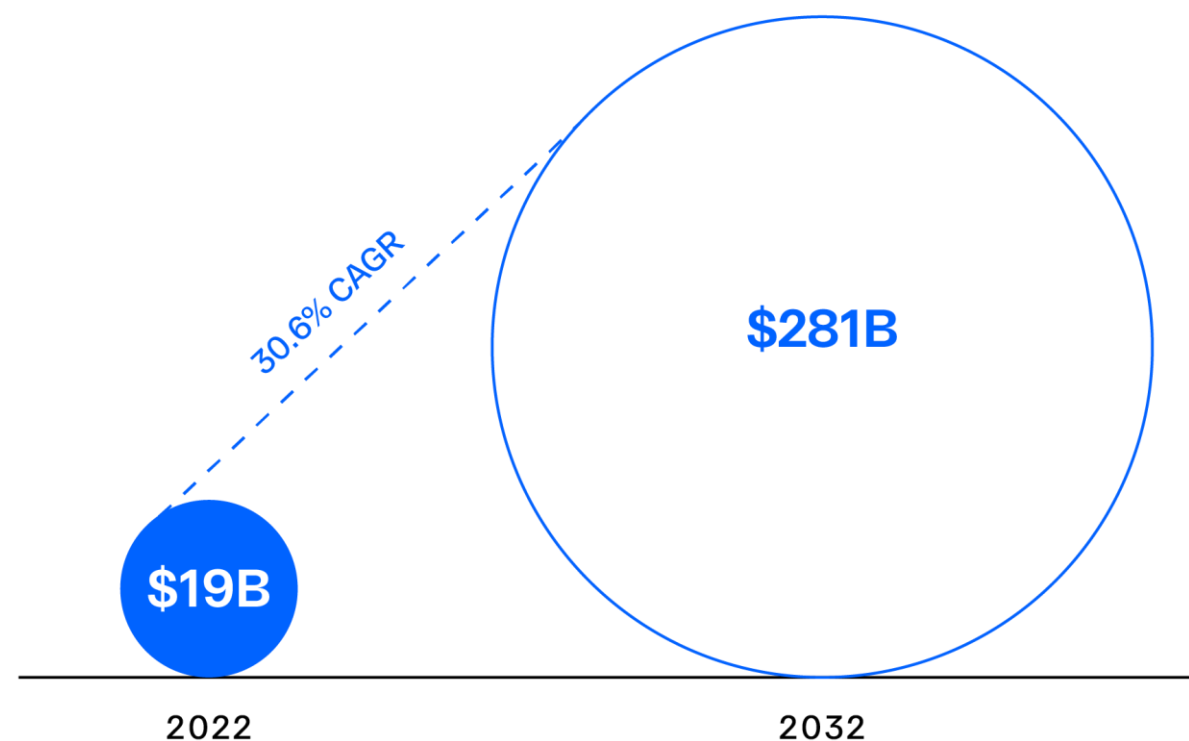
The AI in healthcare market is **forecasted to grow from US\$19Bn in 2022 to US\$281Bn by 2032**, a 30.6% CAGR during the forecast period²

When health care organizations apply AI across the value chain, they have the opportunity to **improve consumer health and well-being** while also boosting organizational efficiency and reducing costs³

By 2026, **AI applications could save US\$150Bn** annually for the US healthcare system⁴

Global AI Healthcare Market Size

(\$Bn USD)²



M&A Strategy

WELL Health is a capital allocator, having completed >\$1B in M&A across more than 60 transactions. HEALWELL intends to adopt a similar acquisitive growth strategy and will be WELL's capital allocation vehicle for preventative health and AI targets.

Target Company Profile?

- AI and data science companies that expand current capabilities and disease/therapeutic indications
- Technology and healthcare software companies that provide access to additional clinical information and mature recurring revenue (e.g. Enterprise grade EMR)

An important thematic example that highlights the value of combining EMR & Data Access with AI is the Oracle acquisition of Cerner in 2021 for approx. \$28.3 billion USD

ORACLE Cerner

M&A Material Developments

HEALWELL AI

INVESTOR PRESENTATION



Majority Ownership Acquisition of Pentavere Research Group Inc.



PENTAVERE

- Pentavere is a healthcare AI company that helps identify patients for approved medications or interventions – finding patients that have fallen through the cracks.
- Developed and validated AI capabilities in data structuring and abstraction; a key competency to unlocking clinical value for patients and providers.
- Proven track record in commercialization of real-world evidence studies adding 5 new pharma relationships to the HEALWELL ecosystem.
- Transaction is financially and strategically accretive.
- Pentavere will be a strong additional revenue growth engine for HEALWELL as Pentavere expands HEALWELL's business with new capabilities and into new jurisdictions.



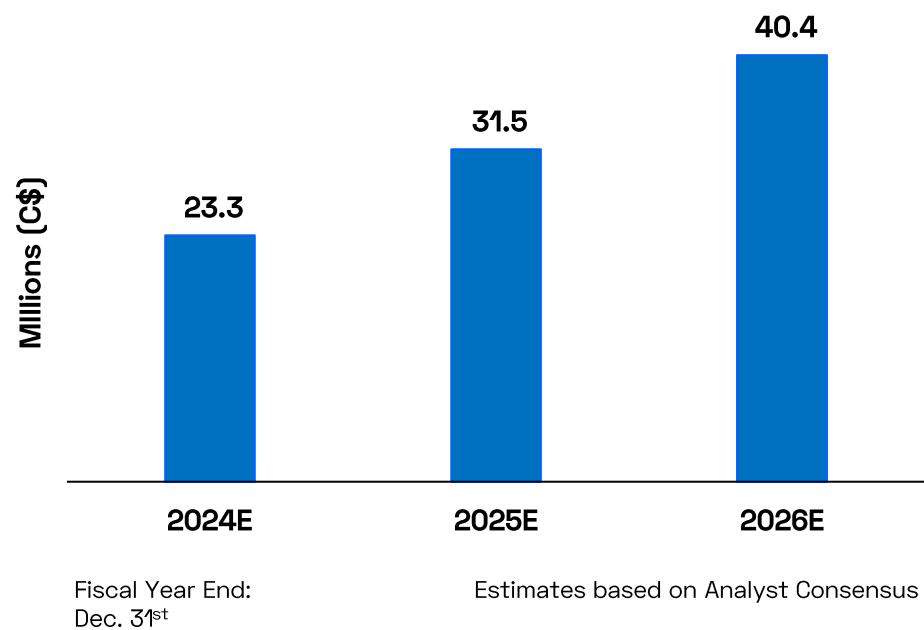
Acquisition of Intrahealth



- Intrahealth is a SaaS based enterprise class multi-national EHR (Electronic Health Record) provider supporting 15,000 clinicians providing care for millions of patients from small clinics to large health delivery organizations in its global network across Canada, Australia and New Zealand.
- Intrahealth is expected to generate over \$12 million in revenues in 2024, which reflects double digit organic growth. Historically, Intrahealth has achieved over 80% gross margins, produced positive EBITDA, and positive cashflows. Over 80% of its revenue is high margin recurring revenue
- HEALWELL's plan is to deeply integrate its industry leading AI tools with Intrahealth and help create a next generation AI Powered EHR to help significantly amplify healthcare providers and allow them to drive better health outcomes at lower costs in a manner aligned with global Value Based Care (VBC) trends.

Financial Profile

Projected Annual Revenue Growth



Analyst Price Target

Eight Capital		\$1.50
Beacon Securities		\$1.10
PI Financial		\$1.25
Clarus Securities		\$1.50

Proven and Experienced Team



Dr. Alexander Dobranowski
CHIEF EXECUTIVE OFFICER

Medical doctor and entrepreneur with 15+ years of clinical and technology experience. CEO of HEALWELL AI (previously MCI Onehealth Technologies Inc.) and previous Co-Founder of multiple data-orientated technology startups.



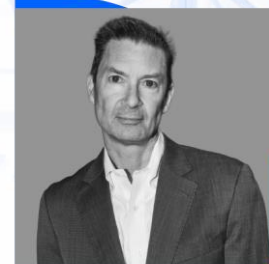
Scott Nirenberski
CHIEF FINANCIAL OFFICER

25+ years of experience in fund management & banking, holding c-suite positions at multiple public companies. Founding partner at Mosaic Asset Management.



Don Watts
PRESIDENT OF KHURE HEALTH (SUBSIDIARY)

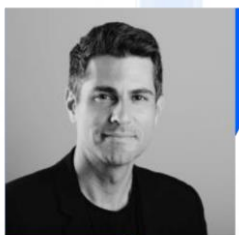
President at Khure Health, VP of Sales and Marketing at Fresenius Medical Care. 20+ years of experience in medical device and pharmaceutical sales. Previously held senior titles at Medtronic, Bausch and Lomb, Organon Biosciences.



Blake Corbet
SVP CORPORATE DEVELOPMENT

25+ years of experience in capital markets and corporate development. Formerly, Managing Director and Co-Head of Investment Banking at PI Financial Corp.

Board of Directors



Hamed Shahbazi
CHAIRMAN

Founder, CEO & Chairman at WELL Health. 20+ years of experience as a technology focused operator. Founder of TIO Networks, acquired by PayPal for \$304M. Key driver in more than 70 M&A transactions worth approx. ~\$2B.



Kingsley Ward
DIRECTOR

Founder and Managing Partner of VRG Capital with 30+ years of experience as a dealmaker; invested in over 100 companies across diverse sectors including healthcare.



Dr. Alexander Dobranowski
DIRECTOR & CEO

Medical doctor and entrepreneur with 15+ years of clinical and technology experience. CEO of HEALWELL AI (previously MCI Onehealth Technologies Inc.) and previous Co-Founder of multiple data-orientated technology startups.



Erik Danudjaja
DIRECTOR

Senior Associate, Corporate Development at WELL Health. Helps lead WELL's robust capital allocation program. Former investment analyst at Burgundy Asset Management.



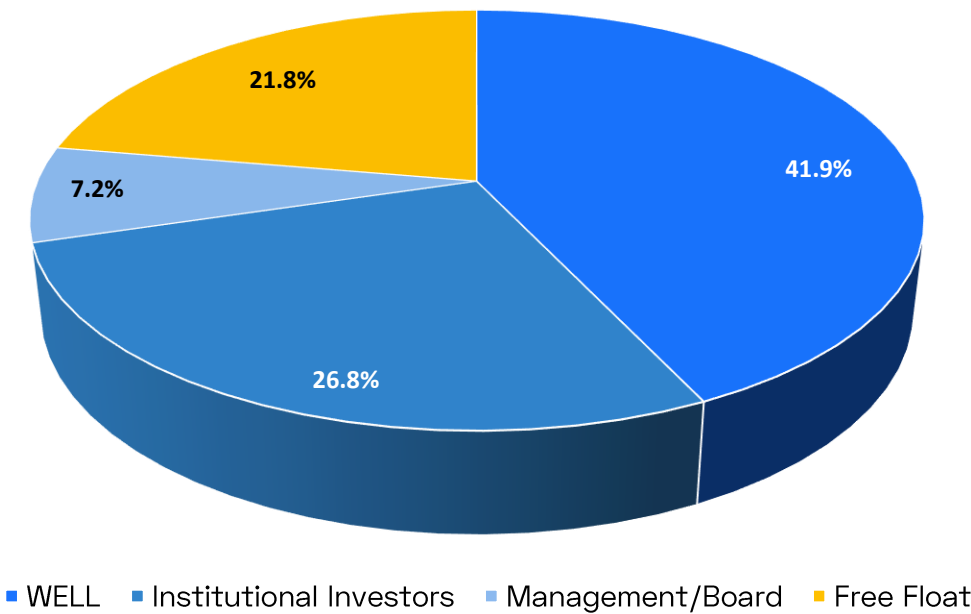
Bashar Al-Rehany
DIRECTOR

Managing Director at VRG Capital since 2022. Over 25 years' experience as a CEO and board member in the financial services, technology, and health care sectors.

Capital Structure

TICKER	TSX: AIDX
ISSUED & OUTSTANDING ¹	109.7M
CONVERTIBLE DEBENTURE SHARES ²	50.0M
WARRANTS ³	58.7M
OPTIONS / xSUs	5.4M
CASH	\$10.6M

Proforma Economic Ownership⁴
(Fully Diluted Basis)



(1) The Company has authorized capital consisting of an unlimited number of Class A Subordinate Voting Shares ("Class A Shares") and an unlimited number of Class B Multiple Voting Shares ("Class B Shares"), of which 109,686,791 Class A Shares and 30,800,000 Class B Shares are issued and outstanding as of October 1, 2023. Pursuant to a call option agreement, WELL has the conditional right to acquire, at any time until October 1, 2026, from Dr. Grail and Dr. Christodoulou (founders of MCI OneHealth, the predecessor to the Company) an aggregate of up to 30.8 million Class A Shares and 30.8 million Class B Shares ("Call Option"). During the period that the Call Option is outstanding, Dr. Grail and Dr. Christodoulou are prohibited from transferring the shares that are subject to the Call Option, except to certain permitted transferees who will agree to become bound by the call option agreement.

(2) The Convertible Debentures are unsecured obligations of the Company with a 5-year term ending October 1, 2028. Interest will accrue on the Convertible Debentures at a rate of 10% per year and will be due at maturity, subject to acceleration in certain events. The principal and accrued interest outstanding from time to time under each Convertible Debenture will be convertible into Class A Shares, at the option of the holder, at a conversion price of \$0.20/sh.

(3) Denotes warrants to purchase Class A Shares, which were issued to participants in the Company's Convertible Debenture offering. The warrants may be exercised at any time until October 1, 2028, at the option of the holder at an average exercise price of \$0.28/sh.

(4) Assumes 223.8M fully diluted shares following full exercise by WELL of the Call Option, conversion of all Convertible Debentures into Class A Shares, and the full exercise of all warrants.

Investment Highlights

- Healthcare AI and data science company that has proven results and revenue from 6 of the top 10 pharma
- WELL Health relationship accelerates our growth with exclusive access to providers and multi-national footprint
- Multi-billion-dollar market opportunity
- Strong balance sheet with no bank debt
- M&A capital allocation opportunity with two completed acquisitions
- Experienced management team and board



DETECT, DISCOVER, DIAGNOSE

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