

WELL's CRH Medical Acquires Majority Stake in Greater Washington Anesthesia

- CRH Medical Corporation ("**CRH**"), a wholly owned subsidiary of WELL, completes majority stake acquisition for 51% of Greater Washington Anesthesia Associates, LLC. ("**GWAA**")
- GWAA's current estimated annualized revenue run rate is approximately US\$3.3 million and has operating EBITDA margins of approximately 50%.
- This accretive acquisition marks CRH's 37th transaction and increases CRH's footprint to a total of 77 endoscopy sites across the United States.

VANCOUVER, BC, Aug. 3, 2021 /CNW/ - **WELL Health Technologies Corp.** (TSX: WELL) ("**WELL**" or the "**Company**"), a company focused on consolidating and modernizing clinical and digital assets within the healthcare sector, is pleased to announce its wholly owned subsidiary, CRH, has completed an accretive transaction of a 51% stake in Greater Washington Anesthesia Associates, LLC ("**GWAA**"), a provider of gastro-intestinal (GI) related anesthesia services at two locations in Northern Virginia.

Dr. Tushar Ramani, CEO of CRH, commented, "This marks our fourth acquisition since joining WELL and increases our footprint to a total of 77 endoscopy sites. This is also our second acquisition in Virginia, and we look forward to serving our patients along with our GI partners in this growing region, as we welcome the new practitioners to the CRH and WELL families."

GWAA performs GI anesthesia services at two endoscopic surgery locations in Gainesville and Warrenton Virginia. The majority acquisition of GWAA is expected to be immediately accretive to CRH's cashflows and represents an estimated current annual revenue run-rate of approximately US\$3.3 million with operating EBITDA margins of approximately 50%. This acquisition adds twelve practitioners to CRH's team of over 800 credentialed anesthesia healthcare practitioners.

Footnotes:

1. Earnings before interest, taxes, depreciation, and amortization ("**EBITDA**") and EBITDA Margin are each Non-GAAP measures. EBITDA should not be construed as alternatives to net income/loss determined in accordance with International Financial Reporting Standards ("**IFRS**"). EBITDA does not

have any standardized meaning under IFRS and therefore may not be comparable to similar measures presented by other issuers. The Company believes that EBITDA is a meaningful financial metric as it measures cash generated from operations which the Company can use to fund working capital requirements, service future interest and principal debt repayments and fund future growth initiatives. For a reconciliation of EBITDA to Net income, please refer to the Company's most recent Management Discussion and Analysis on Sedar.com. EBITDA Margin is EBITDA as a percentage of total revenue.

WELL HEALTH TECHNOLOGIES CORP.

Per: "Hamed Shahbazi"
Hamed Shahbazi
Chief Executive Officer, Chairman and Director

About WELL Health Technologies Corp.

WELL is an innovative technology enabled healthcare company whose overarching objective is to positively impact health outcomes by leveraging technology to empower and support healthcare practitioners and their patients. WELL has built an innovative practitioner enablement platform that includes comprehensive end to end practice management tools inclusive of virtual care and digital patient engagement capabilities as well as Revenue Cycle Management (RCM) and data protection services. WELL uses this platform to power healthcare practitioners both inside and outside WELL's own omnichannel patient services offerings. WELL owns and operates Canada's largest network of outpatient medical clinics serving primary and specialized healthcare services and is the provider of a leading multi-national multi-disciplinary telehealth offering. WELL is publicly traded on the Toronto Stock Exchange under the symbol "**WELL**". To access the Company's Canadian telehealth service, visit tiahealth.com, and for corporate information, visit: www.well.company.

About CRH Medical Corporation

CRH is a North American company focused on providing gastroenterologists throughout the United States with innovative services and products for the treatment of gastrointestinal diseases. In 2014, CRH became a full-service gastroenterology anesthesia company that provides anesthesia services for

patients undergoing endoscopic procedures in ambulatory surgical centers. To date, CRH has completed 37 anesthesia acquisitions, and now serves 77 ambulatory surgery centers in 16 states. In addition, CRH owns the "CRH O'Regan System", a single-use, disposable, hemorrhoid banding technology that is safe and highly effective in treating all grades of hemorrhoids. CRH distributes the O'Regan System, treatment protocols, operational and marketing expertise as a complete, turnkey package directly to gastroenterology practices, creating meaningful relationships with the gastroenterologists it serves. CRH's O'Regan System is currently used in all 48 lower US states.

Notice Regarding Forward Looking Statements

Certain statements in this news release are forward-looking statements and are prospective in nature including the statements regarding: the anticipated benefits of the acquisitions and the future strategy of WELL and CRH. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "could", "would", "intend", "estimate", "plan", "anticipate", "expect", "believe", "working on" or "continue", or the negative thereof or similar variations. There are numerous risks and uncertainties that could cause actual results and WELL's plans and objectives to differ materially from those expressed in the forward-looking information, including: business disruption risks relating to COVID-19; regulatory risks, including those related to healthcare, privacy and data security; integration risks relating to the acquired business on a post-closing basis, including any failure to realize expected benefits of the acquisitions; and the other risks described in WELL's publicly filed documents available on SEDAR. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, WELL does not intend to update these forward-looking statements.

For further information

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