

WELL Health to Acquire Aware MD, Canada's Largest Cardiology Specific Outpatient EMR to Better Support Cardiologists Across Canada

- Aware MD Inc. ("**Aware MD**") is the owner of Cerebrum™ an enterprise class EMR provider with a focus on Cardiology in addition to other disease specialties including radiology, endocrinology, and rheumatology.
- Aware MD, Canada's largest cardiology specific outpatient EMR⁽²⁾ supports approximately 400 healthcare specialists including over 300 cardiologists providing care for over 2 million patients in Ontario. WELL plans to expand Cerebrum to practitioners throughout Canada.
- Over the past twelve months Aware MD generated approximately \$2 million in revenues, with strong double-digit growth rates and positive adjusted EBITDA⁽¹⁾.
- WELL's subsidiary, MyHealth Partners ("**MyHealth**") has been an early user of Aware MD'S Cerebrum™ EMR to deliver high quality patient care in cardiology.

Vancouver, B.C. – September 23, 2021 - WELL Health Technologies Corp. (TSX: WELL) (the "**Company**" or "**WELL**"), a company focused on positively impacting health outcomes by leveraging technology to empower healthcare practitioners and their patients globally, announced today that it has entered into a definitive share purchase agreement (the "**Agreement**") to acquire all of the issued and outstanding shares of Aware MD, for consideration of approximately \$4,500,000 with a conditional earn-out based on overall operating performance of up to \$3,500,000 payable in cash and subject to certain customary adjustments and conditional earn-out mechanisms (the "**Transaction**"). Aware MD is the provider of Cerebrum™, a clinical software for numerous disease specialties, utilized by healthcare specialists mainly in Ontario, and Canada's largest cardiology specific outpatient EMR⁽²⁾.

Hamed Shahbazi, CEO and Founder of WELL commented, "The proposed acquisition of Aware MD builds on WELL's EMR business unit with a product that has dominant market share amongst Cardiologists in Canada's largest province and positions WELL to better support Cardiology practitioners across Canada. Adding Cerebrum™, a best-in-class EMR to WELL's practitioner enablement platform for key specialties is an exciting development. Cerebrum also powers our MyHealth business which houses the largest group of practicing cardiologists in Ontario. The integration of clinical services from MyHealth and Aware MD technology will further enhance the depth and usefulness of Cerebrum™ and allow WELL to innovate and better support specialists."

Anatoly Langer, MD, Founder and President of Aware MD added, "We are very pleased to be joining WELL. The healthcare specialists we serve have demonstrated their keen interest in furthering and evolving their use of digital tools and technologies that enhance their practice. WELL's strength in digital health makes it an ideal partner for Aware MD. We believe Cerebrum™ and WELL can become a one-stop shop of digital technologies for cardiologists and other specialists across the country."

With the proposed acquisition of Aware MD, WELL is building on its Canadian EMR presence, alongside Oscar PRO and IntraHealth's Profile. Aware MD has generated approximately \$2 million in revenues over the last twelve months with strong double digit growth rates while remaining EBITDA⁽¹⁾ profitable and has continued to build purposely on its position as the preferred EMR for cardiologists.

With synergies and opportunities for collaboration across the EMR, apps, and specialty business units, the acquisition of Aware MD will allow WELL to continue to unlock the value of its growing ecosystem of tech-enabled healthcare businesses by providing critical connective tissue to previously underserved healthcare specialists. Aware MD's Cerebrum™ EMR will continue to power MyHealth Partners, WELL's wholly owned subsidiary which is focused on providing specialty care in a number of areas including its main focus, cardiology. Furthermore, the addition of Cerebrum™ into the WELL EMR Group offers a new distribution channel to healthcare specialists for WELL's other products and services, including WELL's [apps.health](#) marketplace, allowing third party app developers to have their digital applications available on a multi-product suite of EMRs. WELL intends on expanding the use of Cerebrum™ throughout Canada and helping support cardiologists and other specialists with the best practitioner enablement and related tools possible.

Suresh Madan, CEO of MyHealth Partners, a WELL Health subsidiary stated, "We have been an early user of Cerebrum™ to deliver high quality specialist care. With Cerebrum™ in the WELL family, we will integrate further to help develop patient engagement tools and improve the continuity of care which is so critical in chronic disease management."

Transaction Details

The total consideration payable by WELL in connection with the acquisition of Aware MD is approximately \$4,500,000, payable in cash at closing. In addition, WELL will pay a conditional earn-out based on overall operating performance of up to \$3,500,000. The consideration is subject to standard closing adjustments and a working capital holdback. The deal is expected to close in early Q4 -2021. Post-closing, Aware MD will become a WELL EMR Group subsidiary and will be operated by its current staff led by Drs. Galina and Anatoly Langer who are both licensed cardiologists.

Footnotes

- (1) Non-GAAP measure. Earnings before interest, taxes, depreciation and amortization ("**EBITDA**") should not be construed as alternatives to net income/loss determined in accordance with 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.
- (2) Cardiology specific EMR means an EMR (Electronic Medical Records) or practice management tool used by cardiologists that includes a DICOM viewer.

WELL HEALTH TECHNOLOGIES CORP.

Per: "Hamed Shahbazi"

Hamed Shahbazi

Chief Executive Officer, Chairman and Director

About WELL Health Technologies Corp.

WELL is a technology enabled healthcare company whose overarching objective is to positively impact health outcomes 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 Electronic Medical Records (EMR), Revenue Cycle Management (RCM) and data protection services. WELL uses this platform to power healthcare practitioners both inside and outside of WELL's own omni-channel patient services offerings. As such, 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**" and is part of the TSX Composite Index. To learn more about the Company, please visit: www.well.company.

About Aware MD

Aware MD is an enterprise class EMR provider with a strong offering of products and services for disease specialties including cardiology, radiology, endocrinology, and rheumatology. Aware MD are the developers of the Cerebrum™ proprietary workflow solution designed for specialists to manage busy and multi-diagnostic practice. Aware MD supports approximately 400 healthcare specialists providing care to approximately 2.5 million patients across Canada.

Forward-Looking Information

This news release may contain "Forward-Looking Information" within the meaning of applicable Canadian securities laws, including, without limitation: information regarding the Company's goals, strategies and growth plans; expectations regarding continued revenue and EBITDA growth; the expected benefits and synergies of completed acquisitions. Forward-looking information are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, and contingencies. Forward-looking information generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause future results, performance or achievements to be materially different from the estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. WELL's statements expressed or implied by these forward-looking statements are subject to a number of risks, uncertainties, and conditions, many of which are outside of WELL's control, and undue reliance should not be placed on such statements. Forward-looking statements are qualified in their entirety by inherent risks and uncertainties, including: direct and indirect material adverse effects from the COVID-19 pandemic; adverse market conditions; risks inherent in the primary healthcare sector in general; regulatory and legislative changes; that future results may vary from historical results; inability to obtain any requisite future financing on suitable terms; any inability to realize the expected benefits and synergies of acquisitions; that market competition may affect the business, results and financial condition of WELL and other risk factors identified in documents filed by WELL under its profile at www.sedar.com, including its most recent Annual Information Form. Except as required by securities law, WELL does not assume any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise.

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