



WELL Health
TECHNOLOGIES CORP

Q4-2025 and Year End Earnings Presentation

March 19, 2026



Disclaimer

This presentation contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. Forward-looking statements and information are often, but not always, identified by the use of words such as “appear”, “seek”, “anticipate”, “plan”, “continue”, “estimate”, approximate”, expect”, “may”, “will”, “project”, “predict”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe”, “would” and similar expressions. Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of the management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties.

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WELL 2025: A Defining Year

Generated \$58.2M in Free Cash Flow Attributable to Shareholders, representing 19% YoY growth

2025 Revenue
\$1.40 B
+52% Y/Y

2025 Adj. EBITDA
\$203.7M
+336% Y/Y

2025 Adj. Net Income
\$126.5M
+1479% Y/Y

Normalized¹ 2025 Revenue
\$1.35 B
+34% Y/Y

Normalized¹ 2025 Adj. EBITDA
\$148.6M
+17% Y/Y

Normalized¹ 2025 Adj. Net
Income
\$99.0M
+102% Y/Y

1) Normalized financials exclude the impact of Circle Medical & CRH in 2025 and 2024 comparative period

Impact Metrics: Proof the Model Works

**2 hours
Daily**

Time saved per Doctor
by using WELL AI Voice

**~80
NPS**

in 2025¹ vs. 34 industry
average².

4M+

Appointments booked
online through
OceanMD Network³

**80+
hours**

Saved weekly per clinic
using Online Booking &
Self-Check in.

78%

Successful capture of
patient digital consent

1.5M+

eReferrals in 2025

1) Based on 77K reviews in 2025

2) See Retently, 'What is a Good Net Promoter Score (NPS)? [2025 Benchmarks],' published on March 25, 2025.

3) Current annual run-rate



WELL 2025 Operational Highlights¹

4,600+

Providers in WELL's Clinic
Network
(1,400+ physicians in Canada)

43,000+

Unique Providers supported
by WELL's Technology

10.5M+

Total Care Interactions²
+26% YoY
(+14% organic)

6.9M+

Patient visits (CAN + US)
+21% YoY
(+3% organic)

4.3M

CAN patient visits
in 2025

+37%

YoY CAN patient visit growth
(+10% organic)

1) All figures exclude HEALWELL AI

2) Definition of Care Interactions = patient visits plus technology interactions



Canada's Largest Healthcare Infrastructure

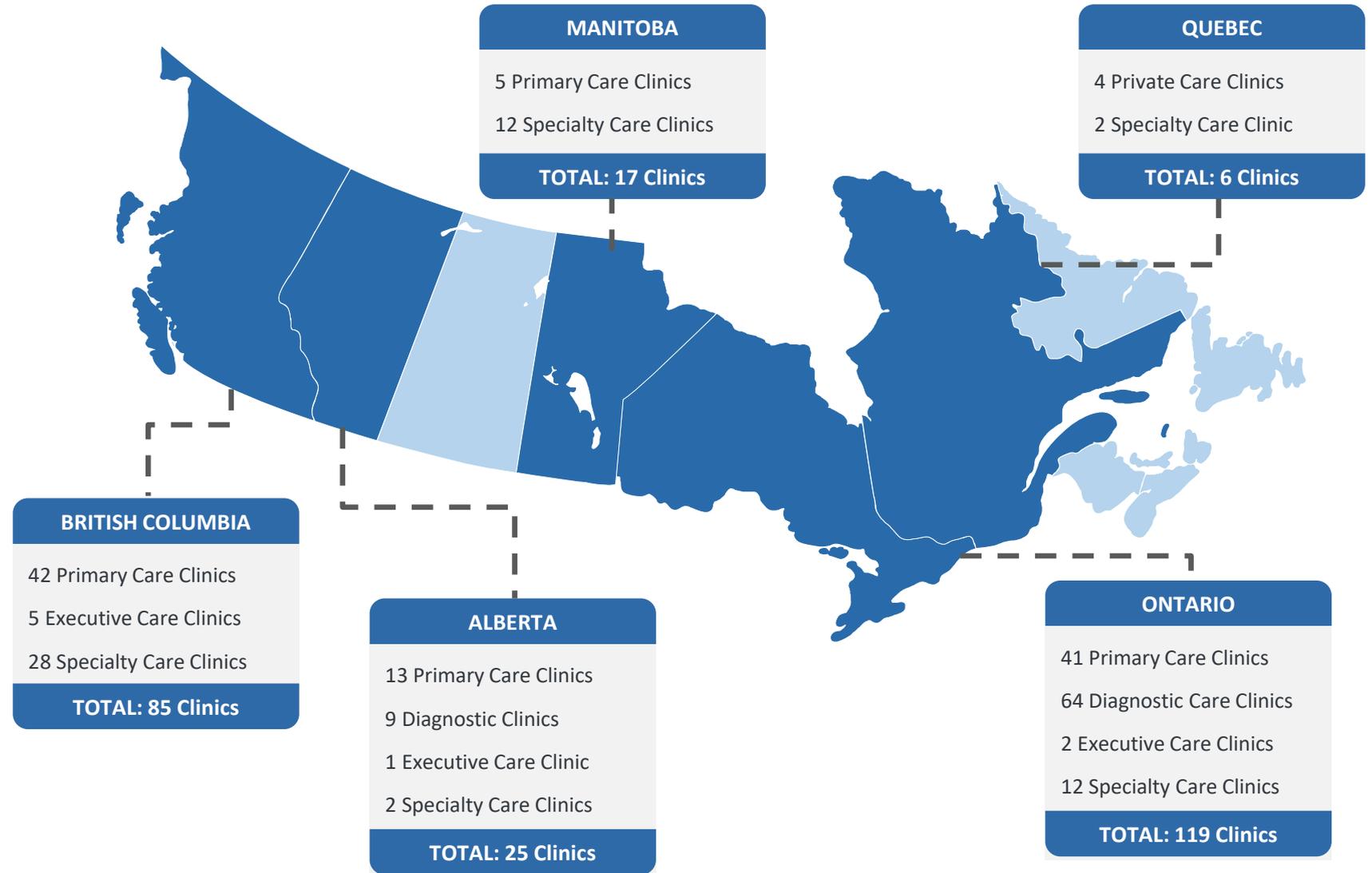
WELL's network of primary care, specialty care, diagnostic and executive health clinics are market leaders in supporting patients and practitioners from coast-to-coast-to-coast

Across Canada

~70% of population lives within 20km of a WELL clinic⁽¹⁾

In Provinces with WELL clinics

~75% of population lives within 20km of a WELL clinic⁽¹⁾



1) WELL clinic includes primary care, diagnostic, executives, specialty and also licensee clinic locations



WELLTRUST™ - Where Clinics Meet Clinical Research

Accelerating Ethical, AI-powered Clinical Research Recruitment Across WELL-operated clinics

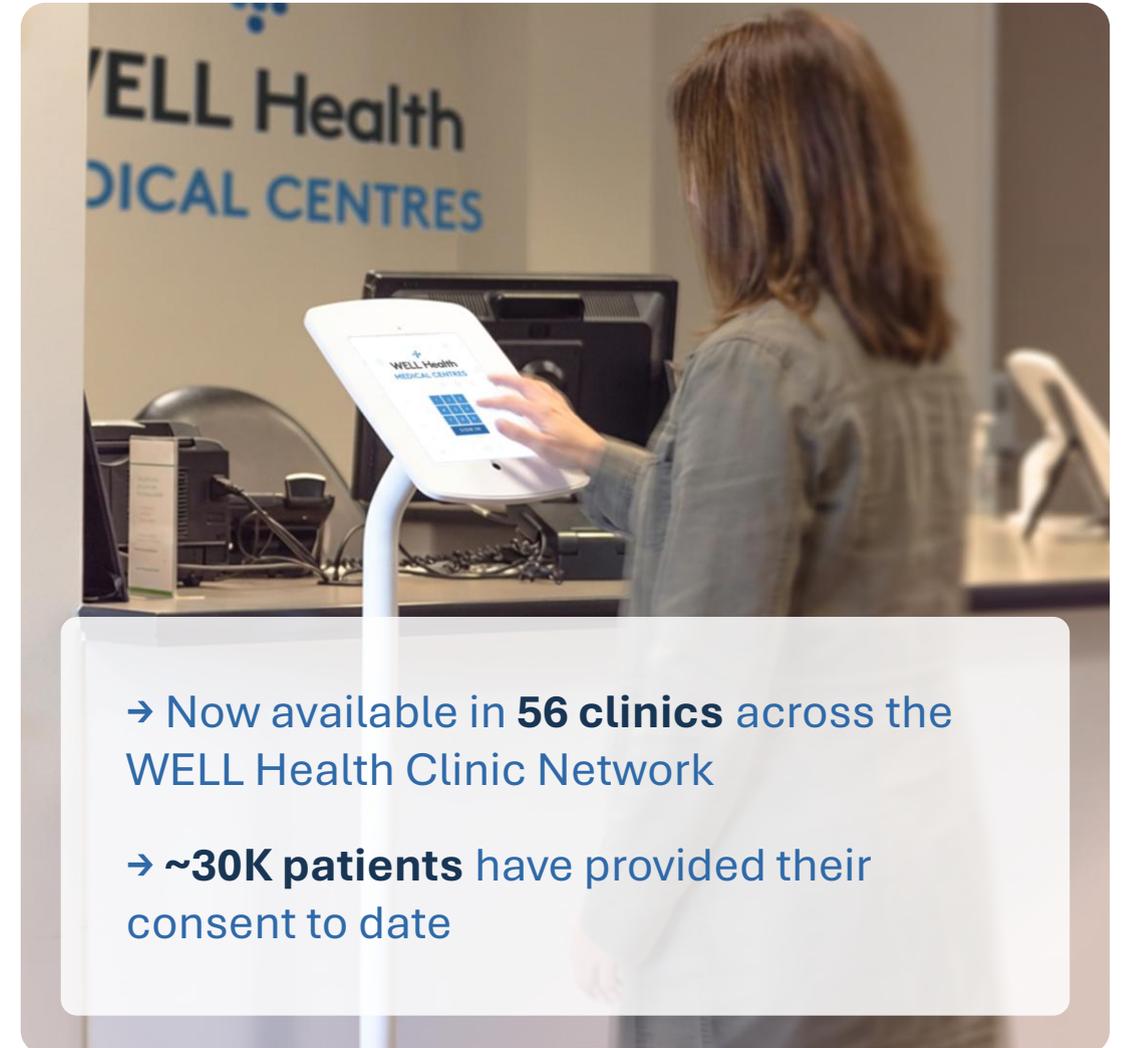
Platform enabling
secure, consent-driven
patient identification for
clinical research.

- **AI-Powered Recruitment**

HEALWELL's DARWEN™ AI identifies high-fit patients with chronic, rare, and complex conditions for clinical trial matching at scale.

- **Patient-First Consent**

Patients choose to participate with clear, flexible, and fully revocable consent. Non-participants continue care without disruption.



→ Now available in **56 clinics** across the WELL Health Clinic Network

→ **~30K patients** have provided their consent to date

WELL 2025 Shareholder EBITDA to FCFA2S Conversion

2025 Adj. Shareholder EBITDA

\$149.0M

+275% Y/Y

2025 FCFA2S

\$58.2M

+19% Y/Y

Cashflow Conversion²

39%

58% excluding Cash Interest

Normalized¹ Adj. Shareholder
EBITDA

\$110.9M

+15% Y/Y

2025 FCFA2S exc. Cash Interest

\$86.3M

+15% Y/Y

Normalized Cashflow
Conversion²

52%

78% excluding Cash Interest

1) Normalized financials exclude the impact of Circle Medical & CRH in 2025 and 2024 comparative period

2) Cashflow Conversion is calculated as FCFA2S divided by Adjusted Shareholder EBITDA.

Q4 & Full-Year 2025 Earnings – Topics to be Covered

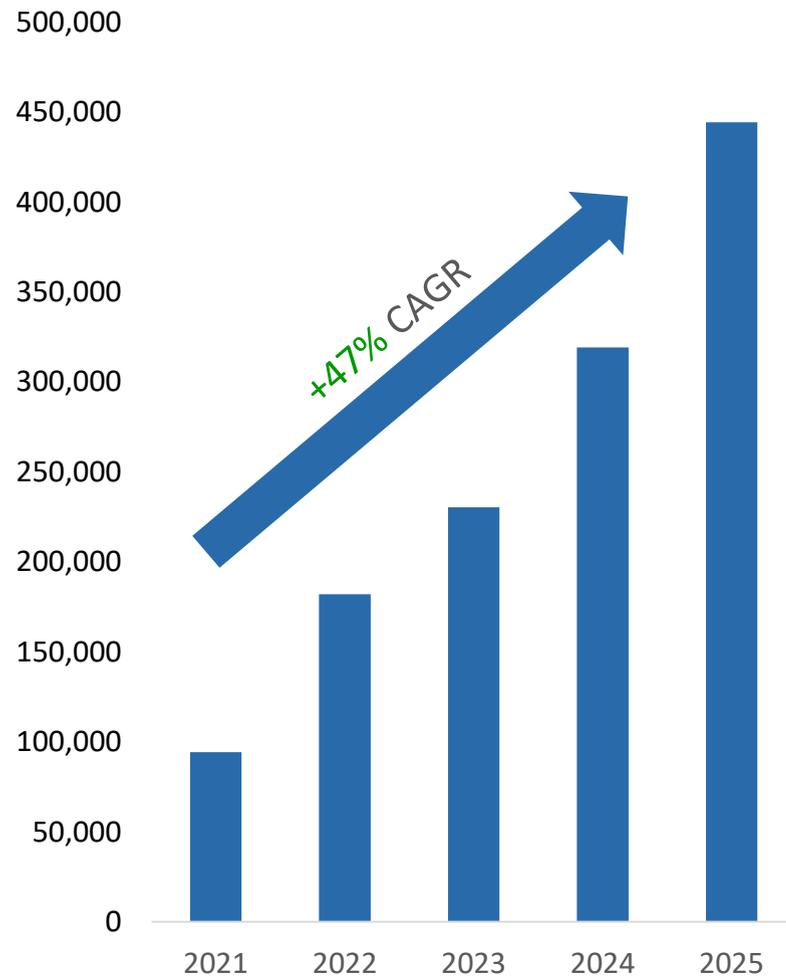
Key updates on the following:

1. Canadian Clinics Update
2. Update on WELLSTAR & HEALWELL AI
3. Strategic Alternatives Processes for US Assets

WELL Canadian Clinics Financial Performance

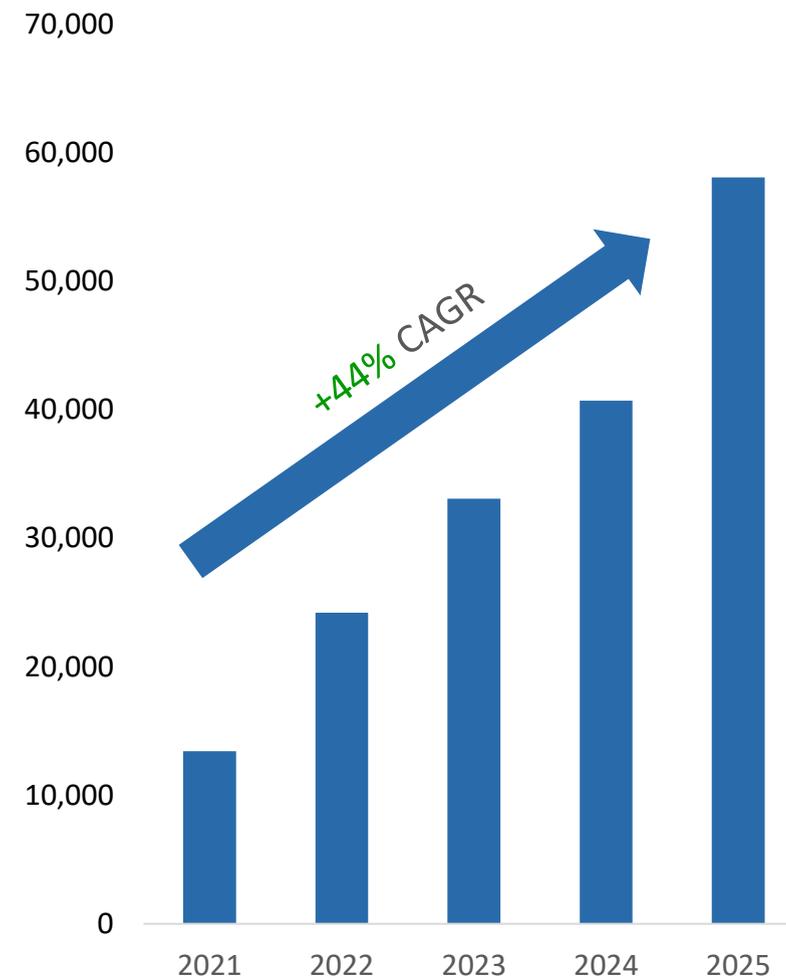
WELL Canadian Clinics
Annual Revenue Growth

(C\$ in 000s)



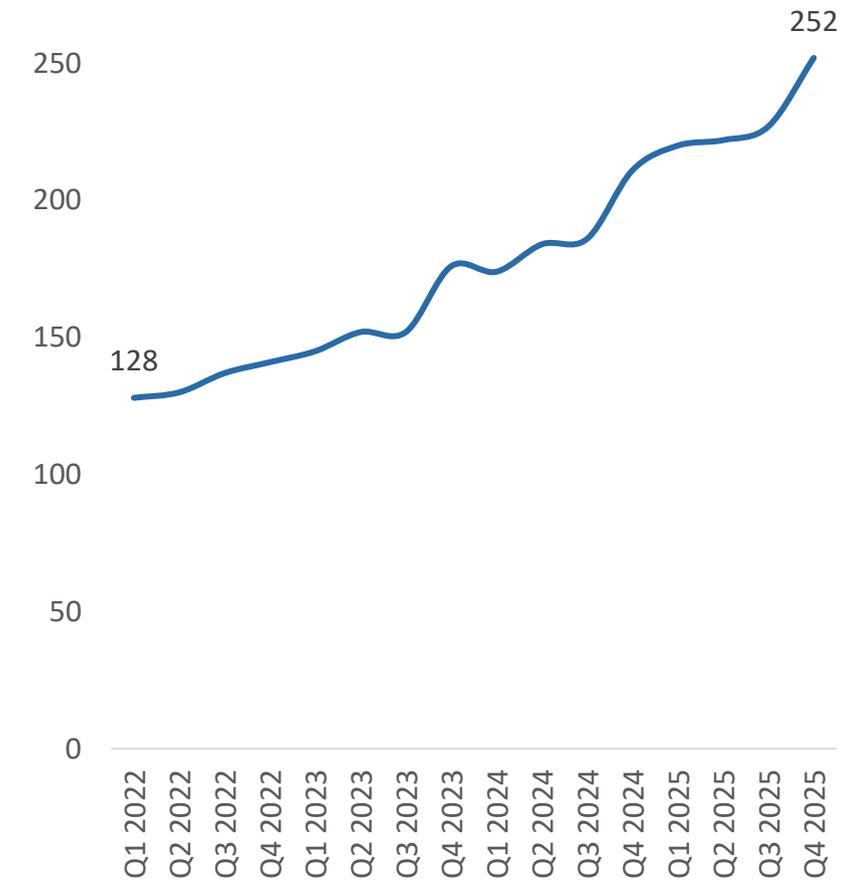
WELL Canadian Clinics
Annual Adj. EBITDA Growth

(C\$ in 000s)



WELL Canadian Clinics Count¹

300



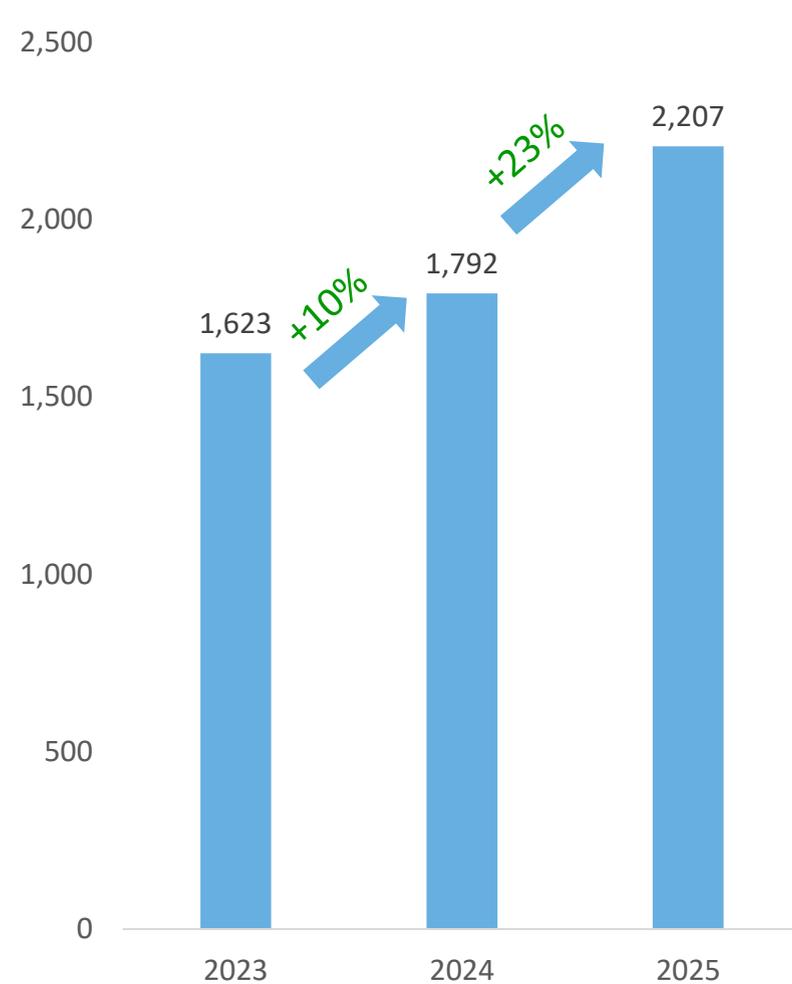
1) 25 Clinics were added in Q4-25

WELL Providers Are Seeing More Patients

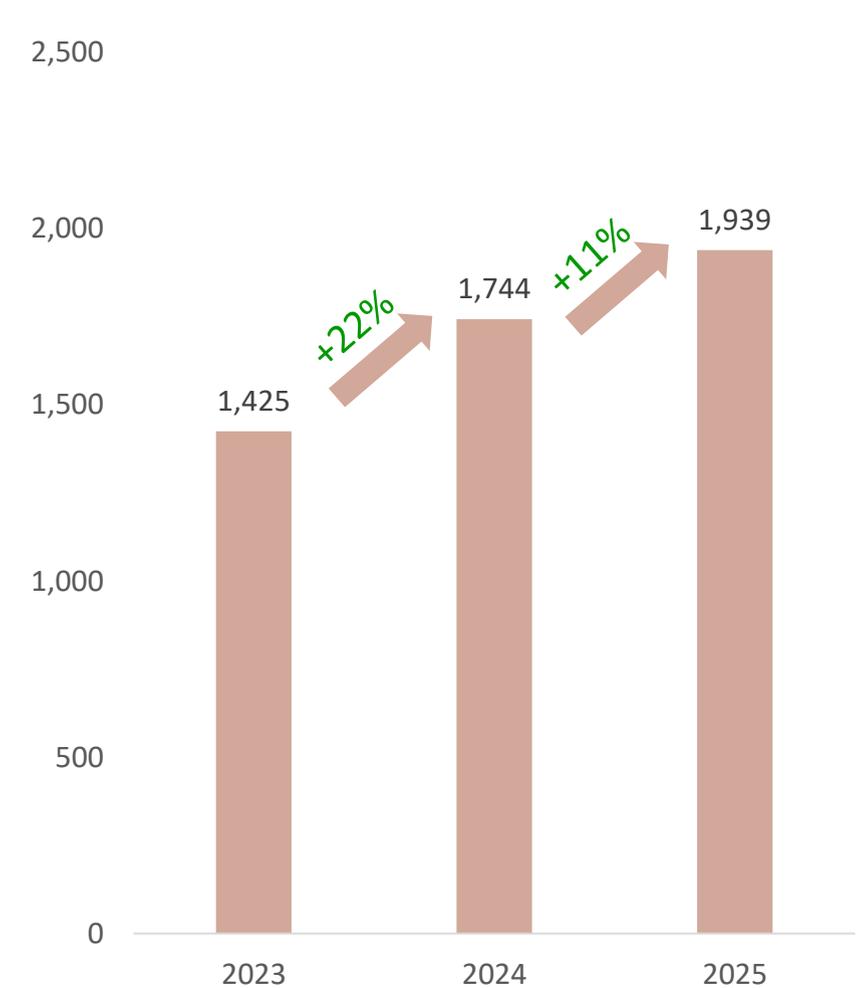
WELL Canadian Clinics Patient Visits



Billable Providers in WELL's Canadian Clinics Network



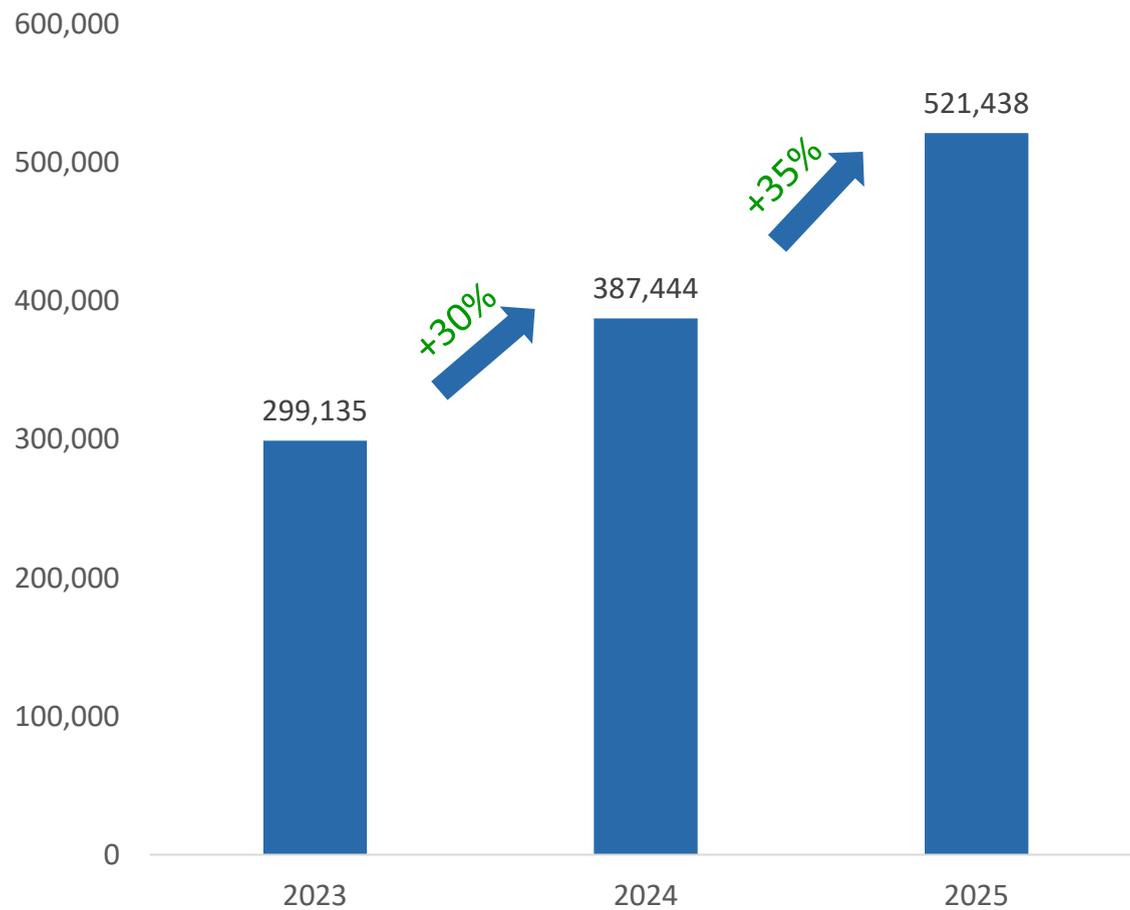
Patient Visit / Billable Provider



WELL Canada Experiencing Accelerating Growth

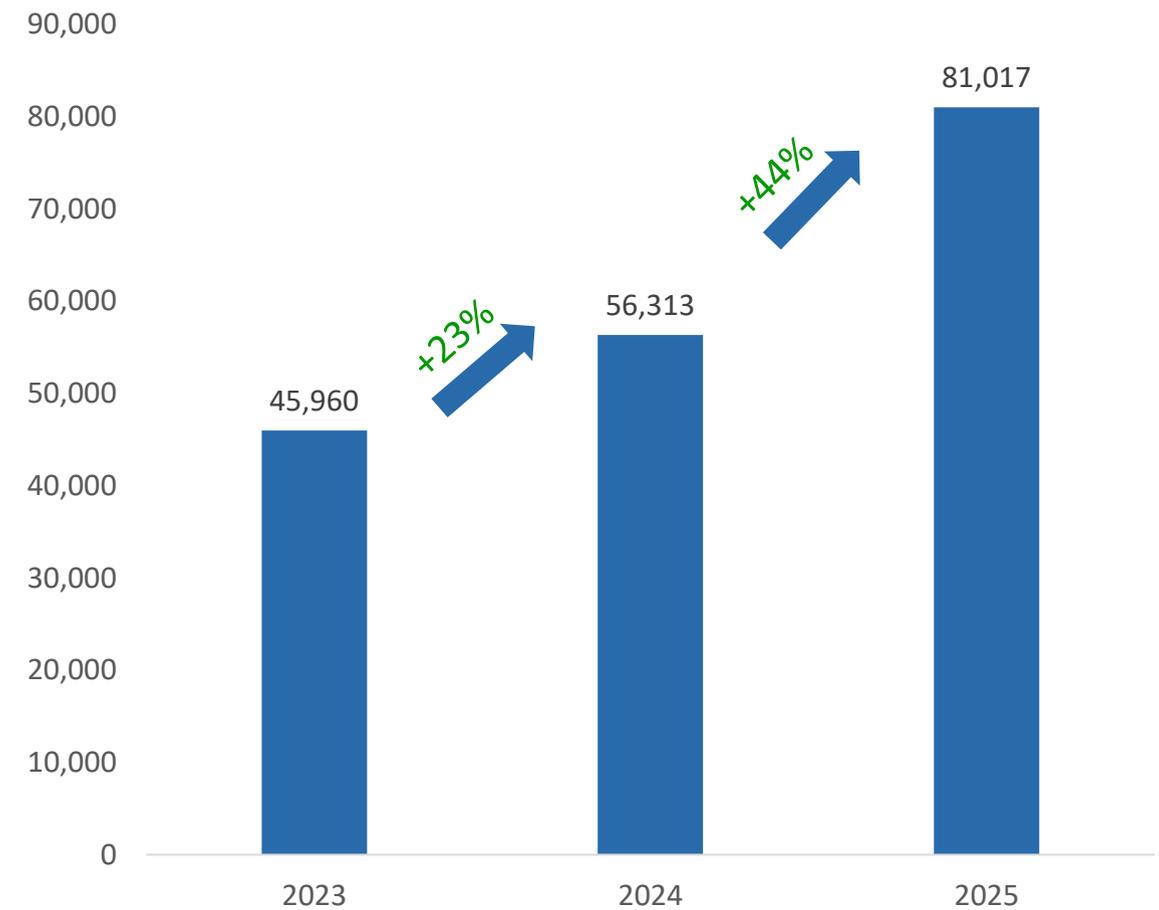
WELL Canada Annual Revenue Growth

(C\$ in 000s)



WELL Canada Annual Adj. EBITDA Growth

(C\$ in 000s)



1) WELL Canada includes Canadian Clinics, WELLSTAR and CYBERWELL

Canadian Clinic Recent M&A Activity

2025 clinic transactions with corresponding revenue and billable provider metrics

Q1-2025

Q2-2025

Q3-2025

Q4-2025

+11 Clinics

4 transactions

+3 Clinics

3 transactions

+5 Clinics

5 transactions

+25 Clinics

7 transactions

+\$31.5M

Annual Revenue

+\$8.0M

Annual Revenue

+\$27.5M

Annual Revenue

+\$45.6M

Annual Revenue

+71 Providers

Total Canadian
Clinics

+46 Providers

Total Canadian
Clinics

+81 Providers

Total Canadian
Clinics

+109 Providers

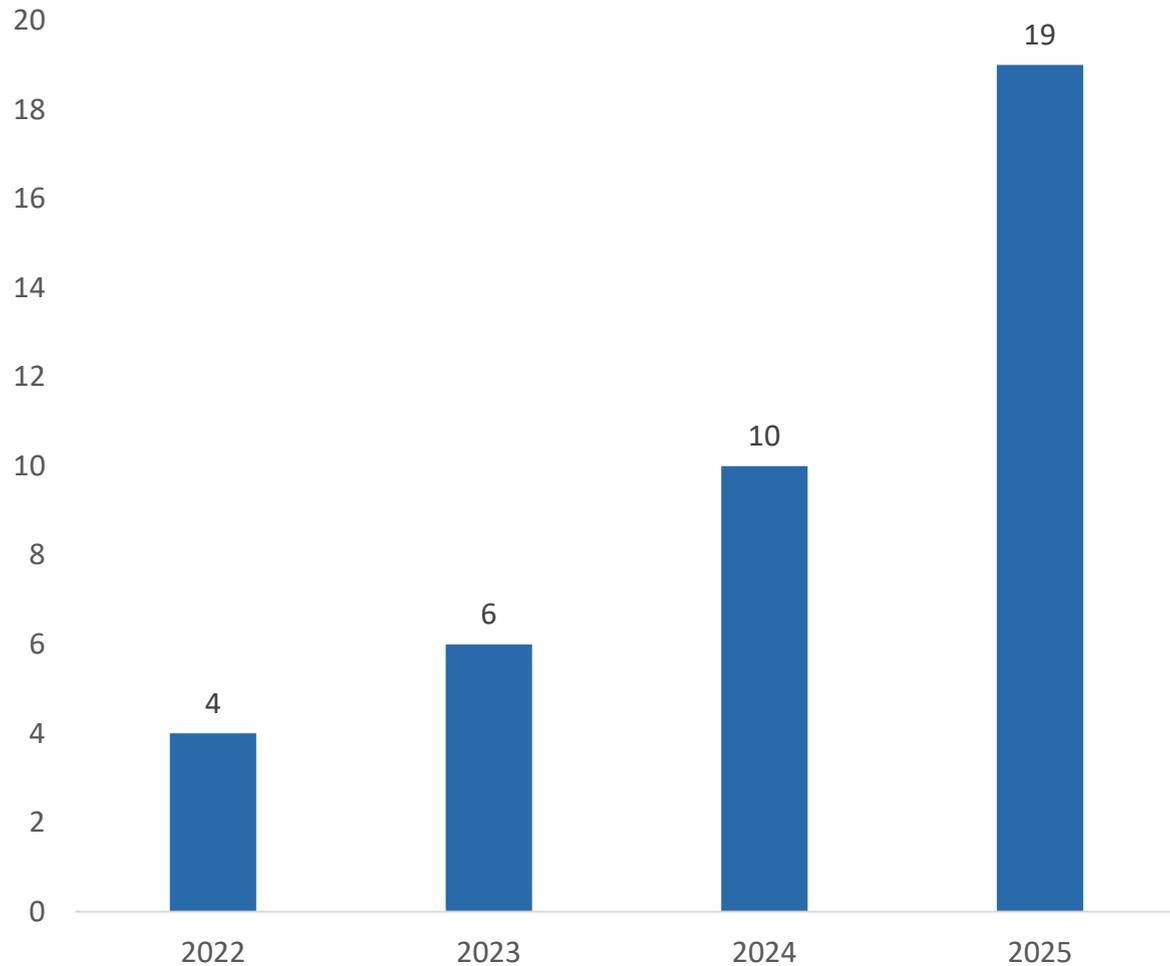
Total Canadian
Clinics



Increased Pace of Canadian Clinical Transactions

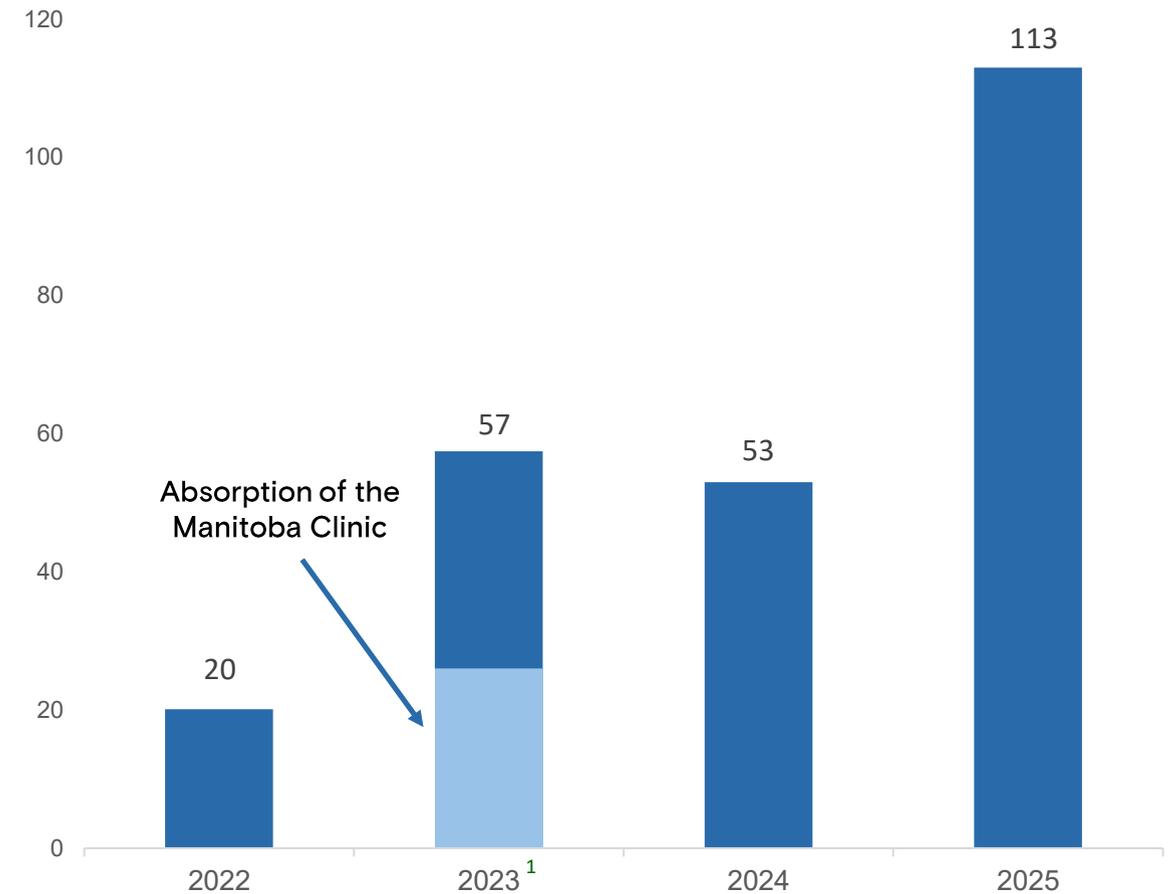
Includes all acquired and absorbed clinics across annual cohorts

Number of Transactions



Revenue Acquired & Absorbed

(MM C\$)



1) 2023 figures include revenues from the Manitoba Clinic, acquired December 1, 2023.



Canadian Clinics under LOI and WELL Canada M&A Pipeline

WELL continues to execute on a robust pipeline, driving growth and sustaining strong operational momentum.

Canadian Clinics
Under LOI or Advanced Stage:

~\$260M
Revenue

6
Signed LOIs

79
Clinics

Total WELL Canada¹
Under LOI or Advanced Stage:

~\$272M
Revenue

10
Signed LOIs

Total WELL Canada
Pipeline²

\$455M+
Revenue

40+
Targets Engaged

125+
Clinics

1) WELL Canada includes Canadian Clinics, WELLSTAR and CYBERWELL

2) The Total WELL Pipeline includes potential deals that are under LOI and in the pre-LOI stage for WELL Canada

Competitive Moats



Data & Context Intelligence

Multi-provider context across patient journey including patient + provider + billing data



Brand, Security & Trust

Years of proven performance in regulated environments



System of Record/Action

Touches billing, scheduling & patient outcomes directly



Ecosystem Integration & Network Effects

Embedded across virtually every dimension of a clinic's operations

HEALWELL AI



Clinical Validation & Credibility

47 peer-reviewed publications and collaborations



DARWEN™ AI — Proprietary AI Engine

Powering next-generation healthcare intelligence by unlocking value in clinical data



Global Distribution Network

70+ large enterprise customers across 11 countries via Orion



Data Network

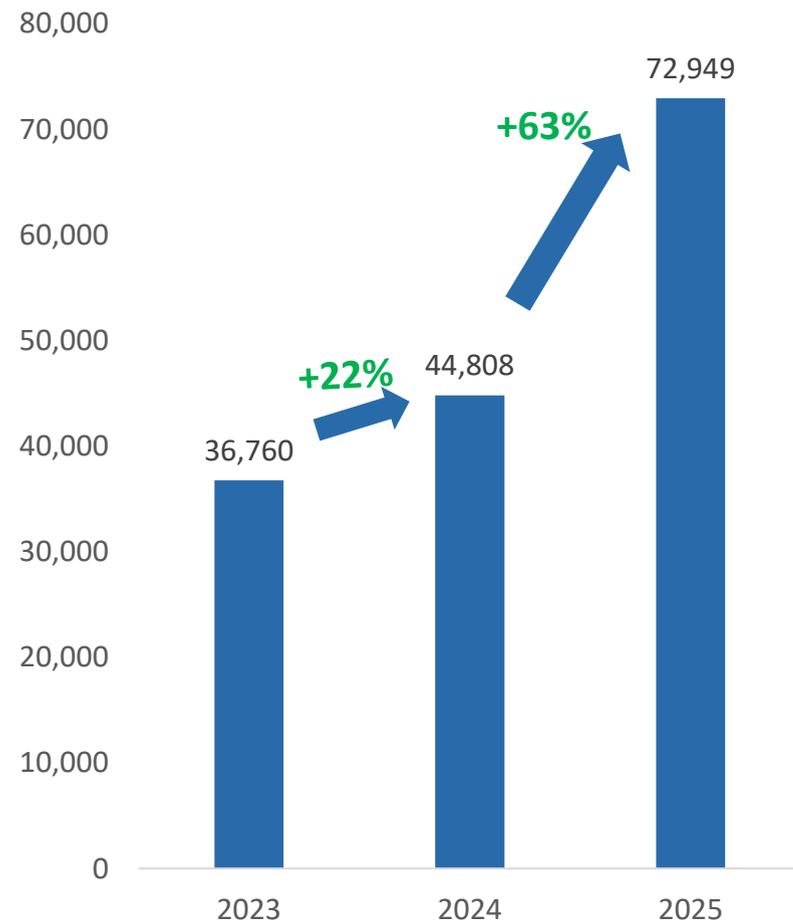
Each deployment deepens proprietary clinical data advantages



WELLSTAR: Continued Financial Out-performance

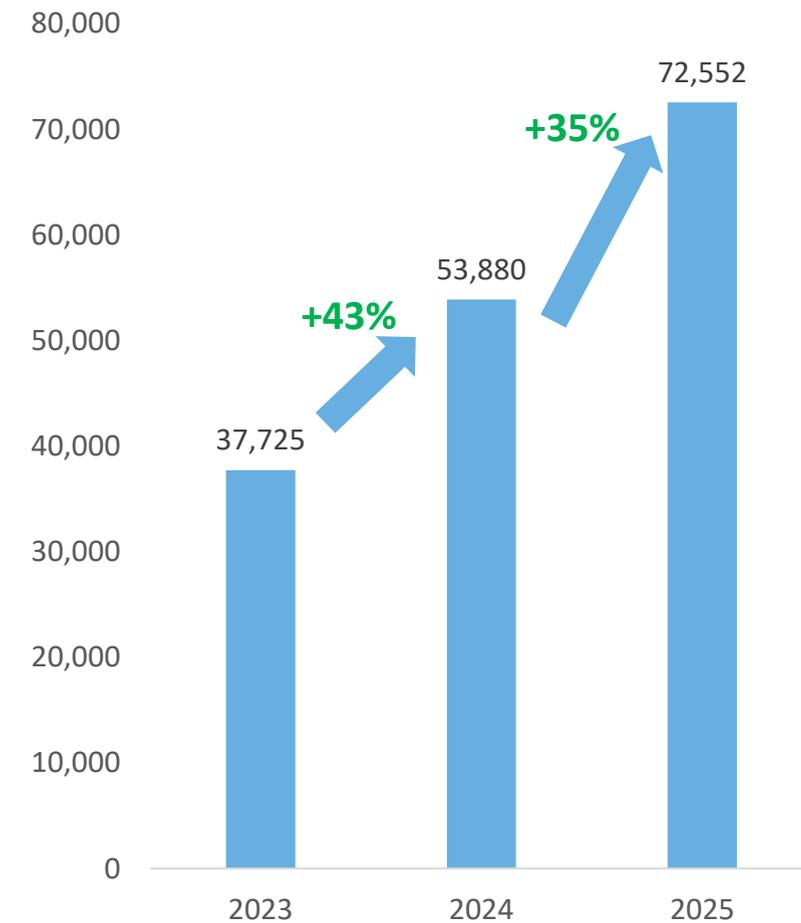
Revenue¹

(C\$ in 000s)



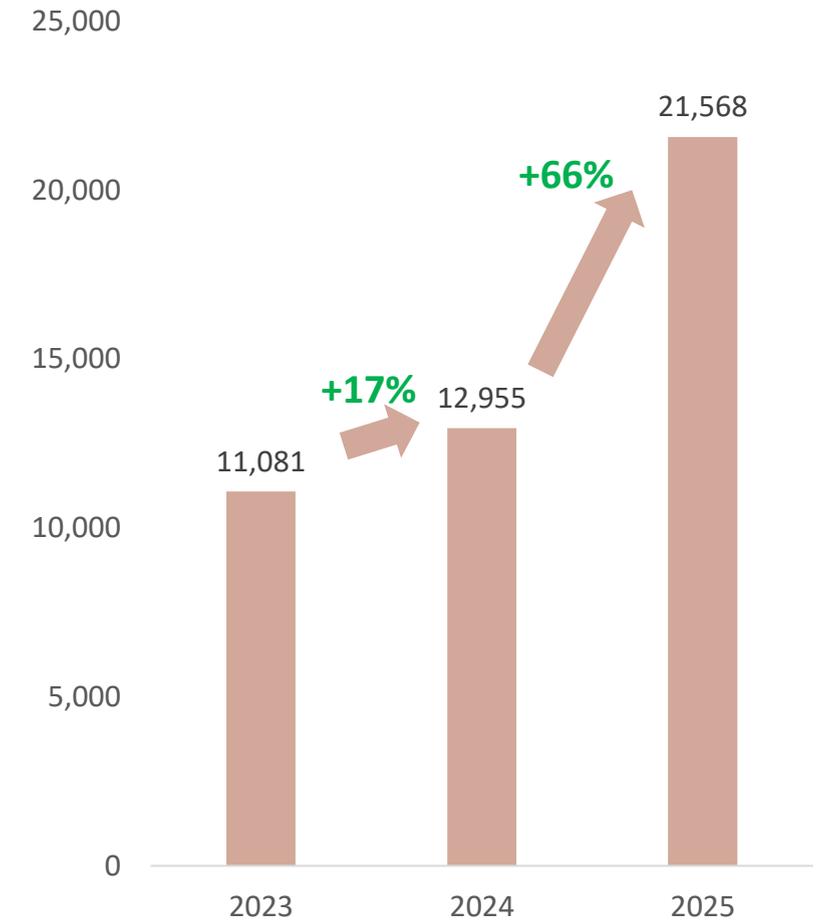
Year-End Annual Recurring Revenue (ARR)²

(C\$ in 000s)



Adj. EBITDA³

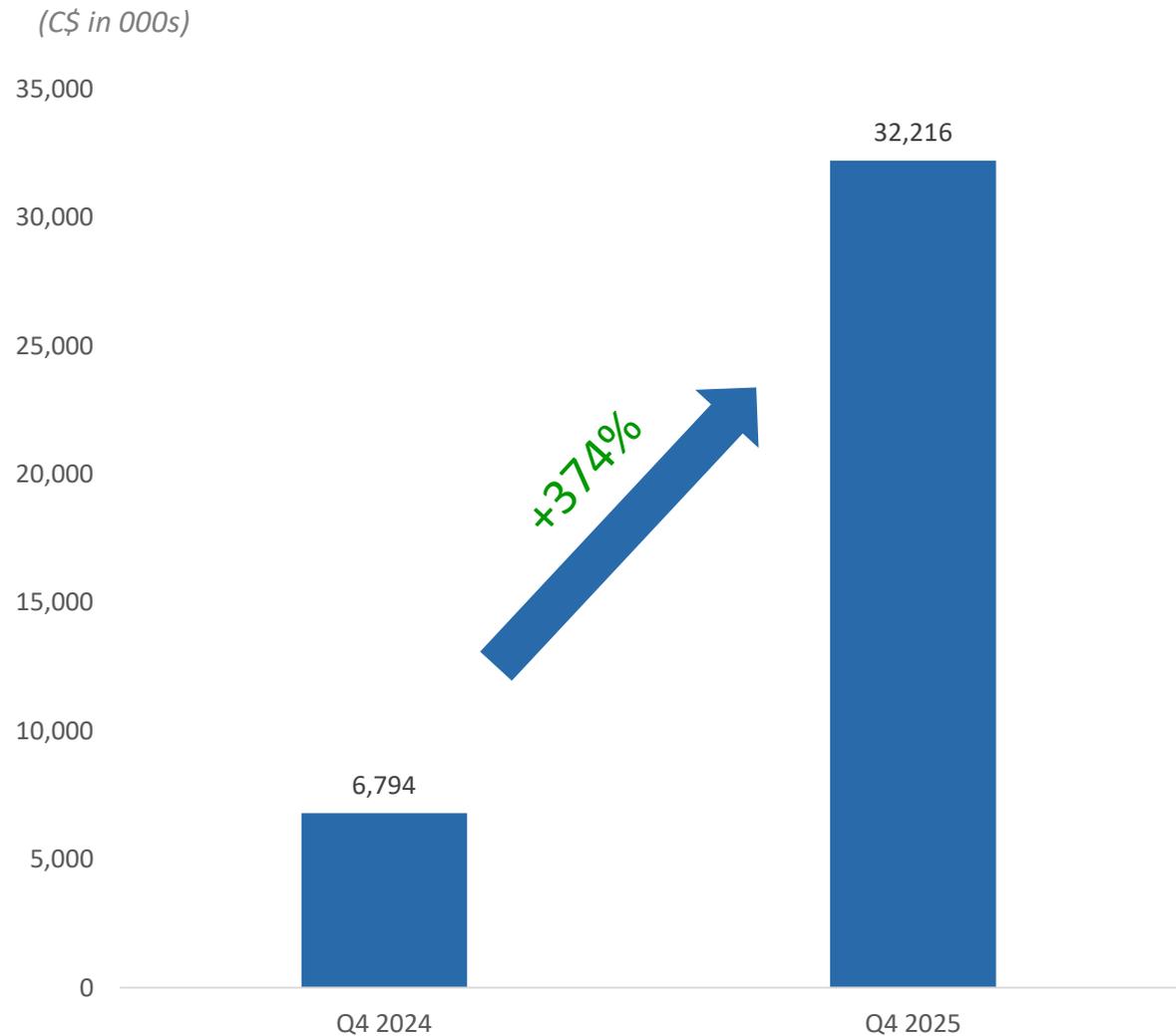
(C\$ in 000s)



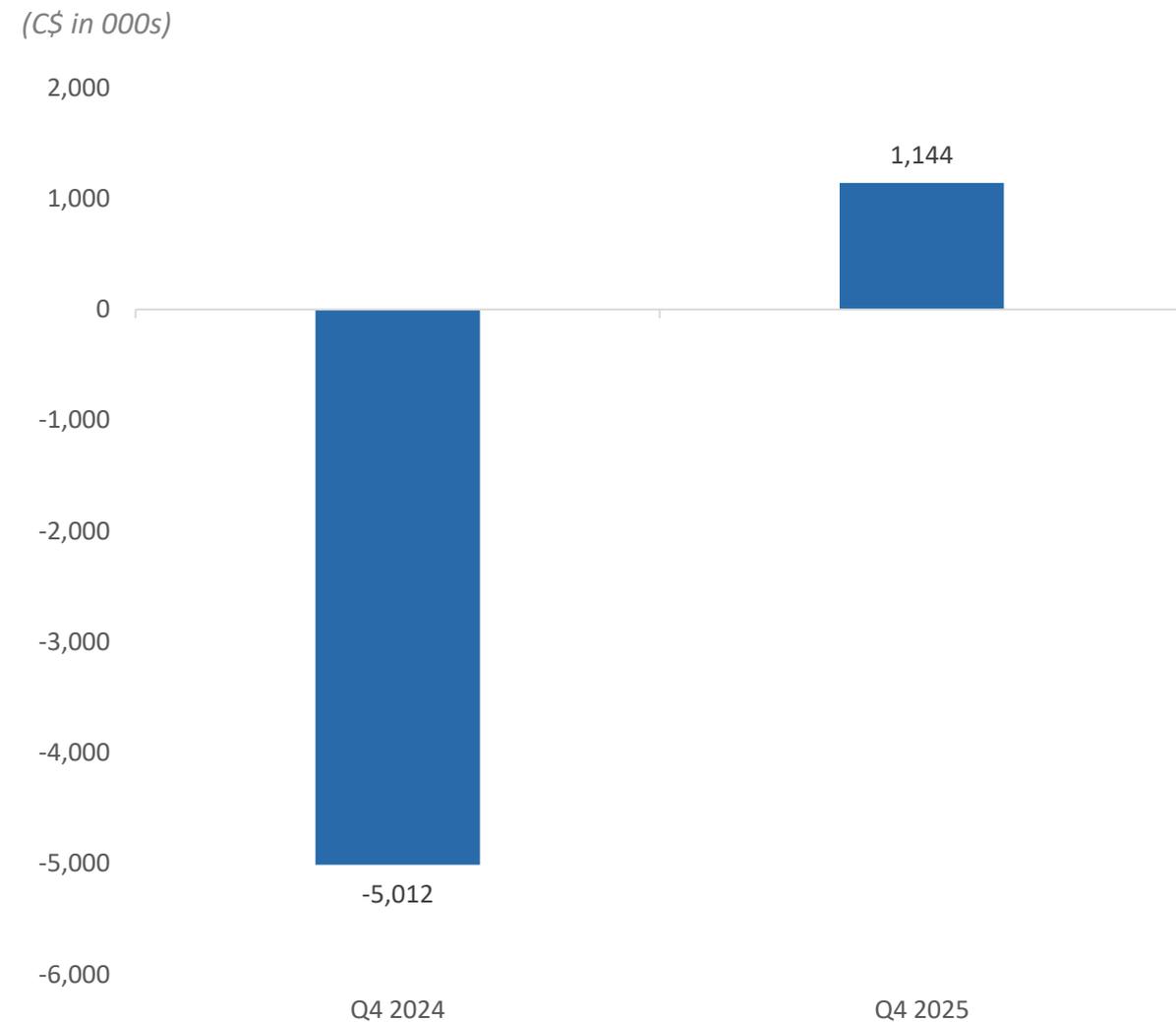
1) WELLSTAR's revenue in the chart includes intercompany revenues.
 2) ARR reflects the annualized run-rate as of year-end
 3) WELLSTAR's Adj. EBITDA excludes Shared Services expenses.

HEALWELL AI – Global SaaS, Services & AI Company Serving Health Systems and Life Sciences Sector

Revenue (IFRS)¹



Adj. EBITDA¹



1) Reported figures reflect HEALWELL's consolidated continuing operations. The difference between these amounts and what WELL reports in its financials relates to discontinued operations that are consolidated at the WELL level.

HEALWELL: Recent AI & HIE¹ Wins

GLOBAL AI EXPANSION

Middle East

SMART Search

First AI contract in the Middle East with a major governmental health system.

USA

SMART Identity

Active Patient ID deployment - improved patient matching and care continuity

Canada

SMART Search

Provincial healthcare system contract for enhanced clinical info retrieval

Canada

SMART Summary

AI-powered clinical summaries delivered in a Canadian clinical environment

MULTI-MILLION DOLLAR U.S. CONTRACT

Multi-million dollar, multi-year HIE contract won via competitive procurement

Platform serves millions of patient lives across a full U.S. state

Growing coordinated bids across North America, Middle East & Europe

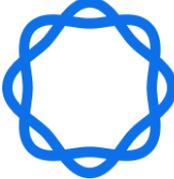
SMART Identify, Search & Summary integrated into Orion Amadeus AI platform

1) HIE is a Health Information Exchange

Strategic Alternatives Processes for US Assets

wisp

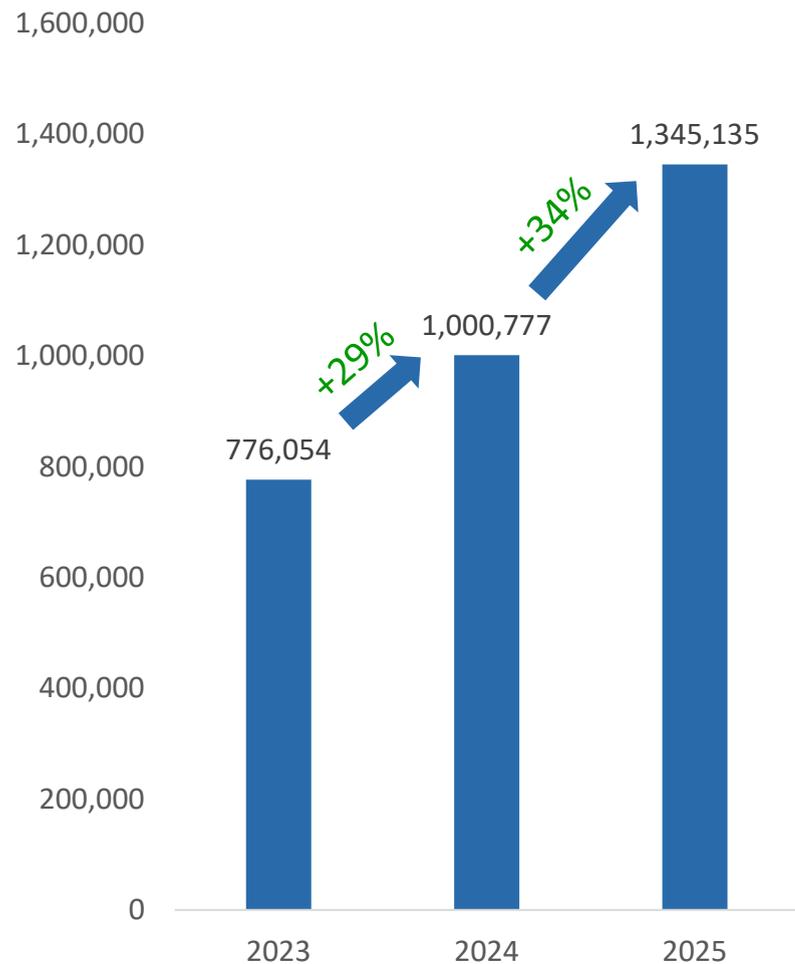
 CRH Medical
CORPORATION
A WELL Health Company

 Circle Medical

Normalized Revenue, Adj. EBITDA, & Shareholder Adj. EBITDA

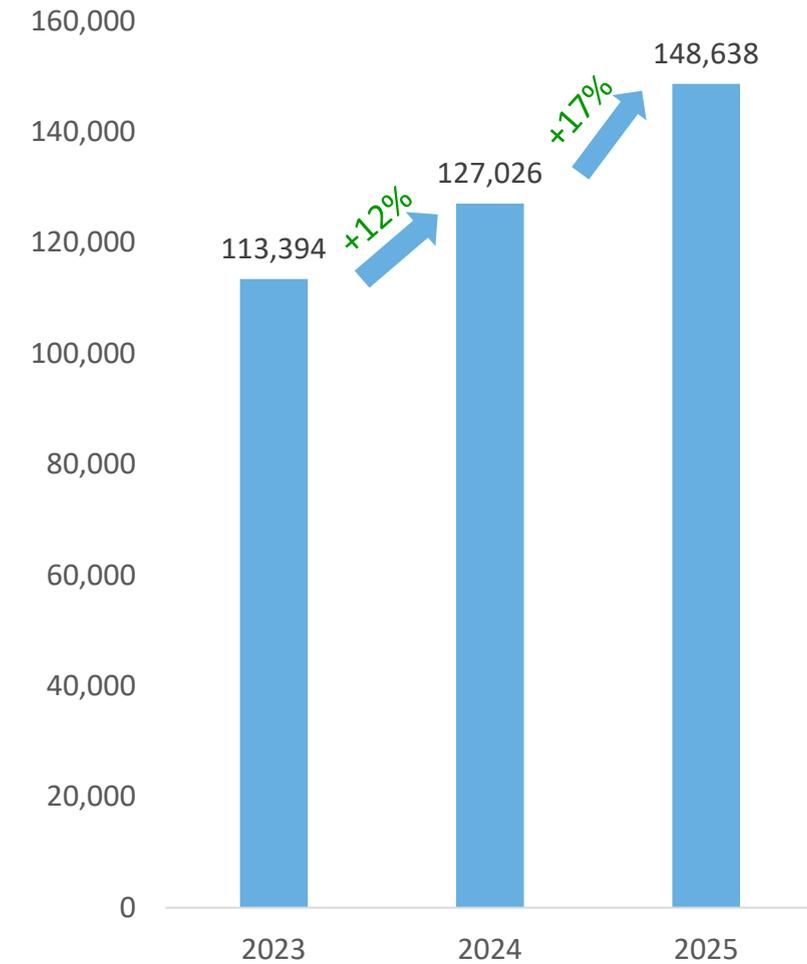
Normalized Revenue

(C\$ in 000s)



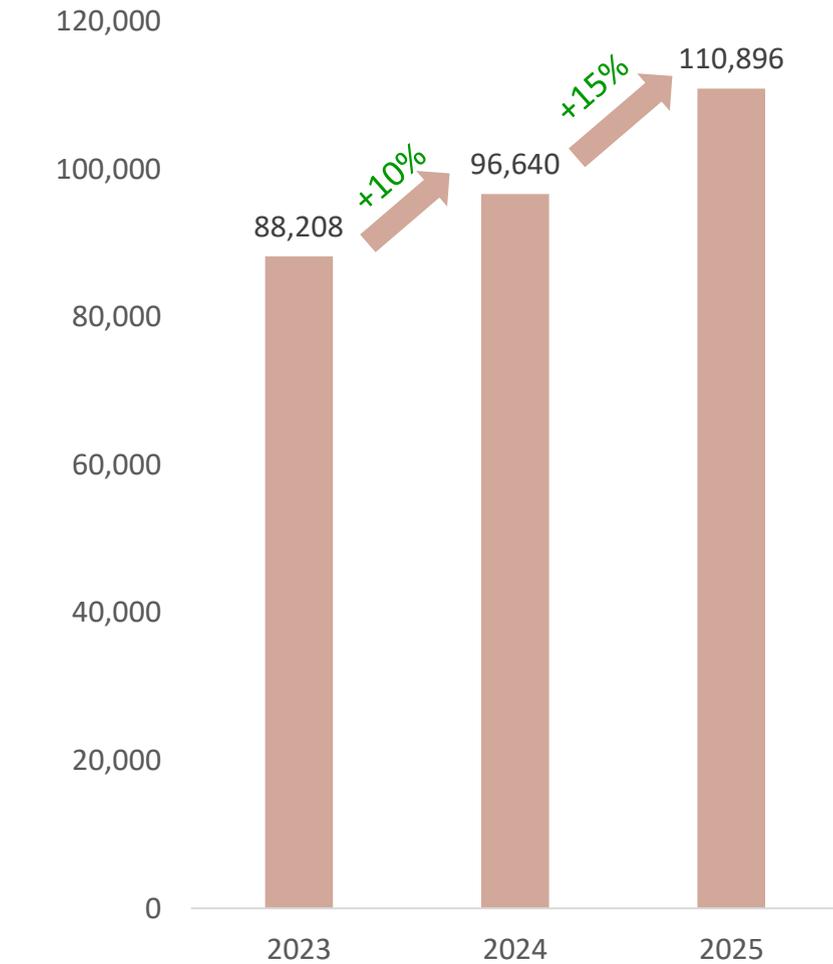
Normalized Adjusted EBITDA

(C\$ in 000s)



Normalized Shareholder Adjusted EBITDA

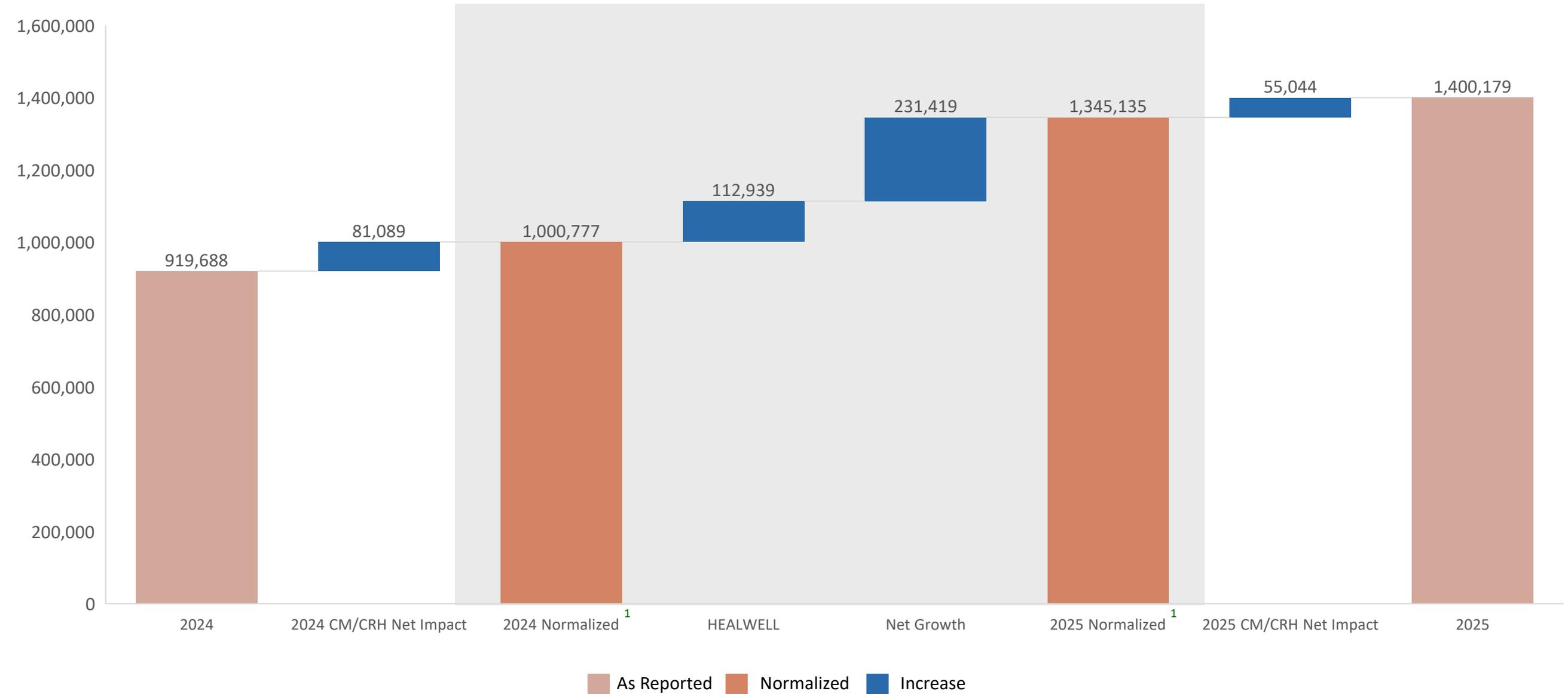
(C\$ in 000s)



1) Normalized financials exclude the impact of Circle Medical & CRH in 2025 and 2024 comparative period

2025 Financial Highlights: Record Revenue

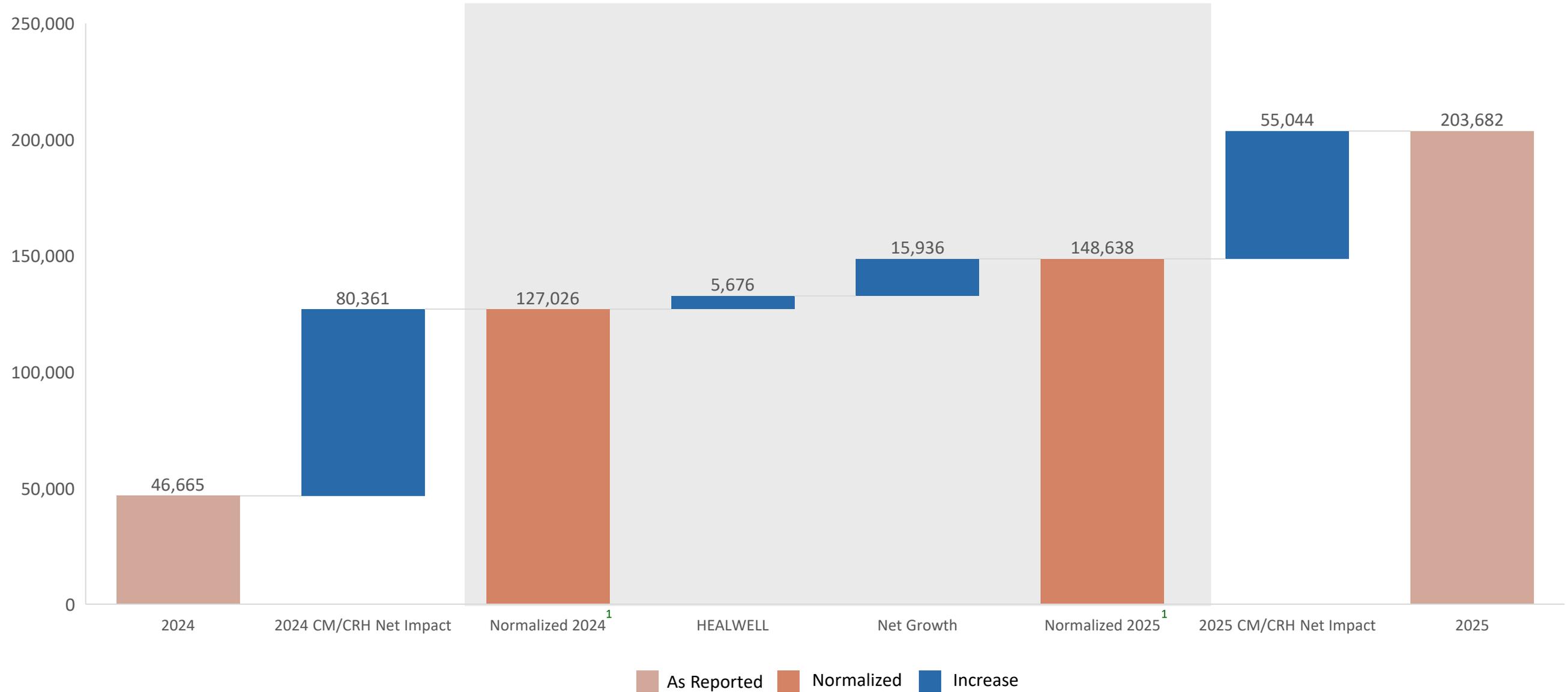
(C\$ in 000s)



1) Normalized financials exclude the impact of Circle Medical & CRH in 2025 and 2024 comparative period

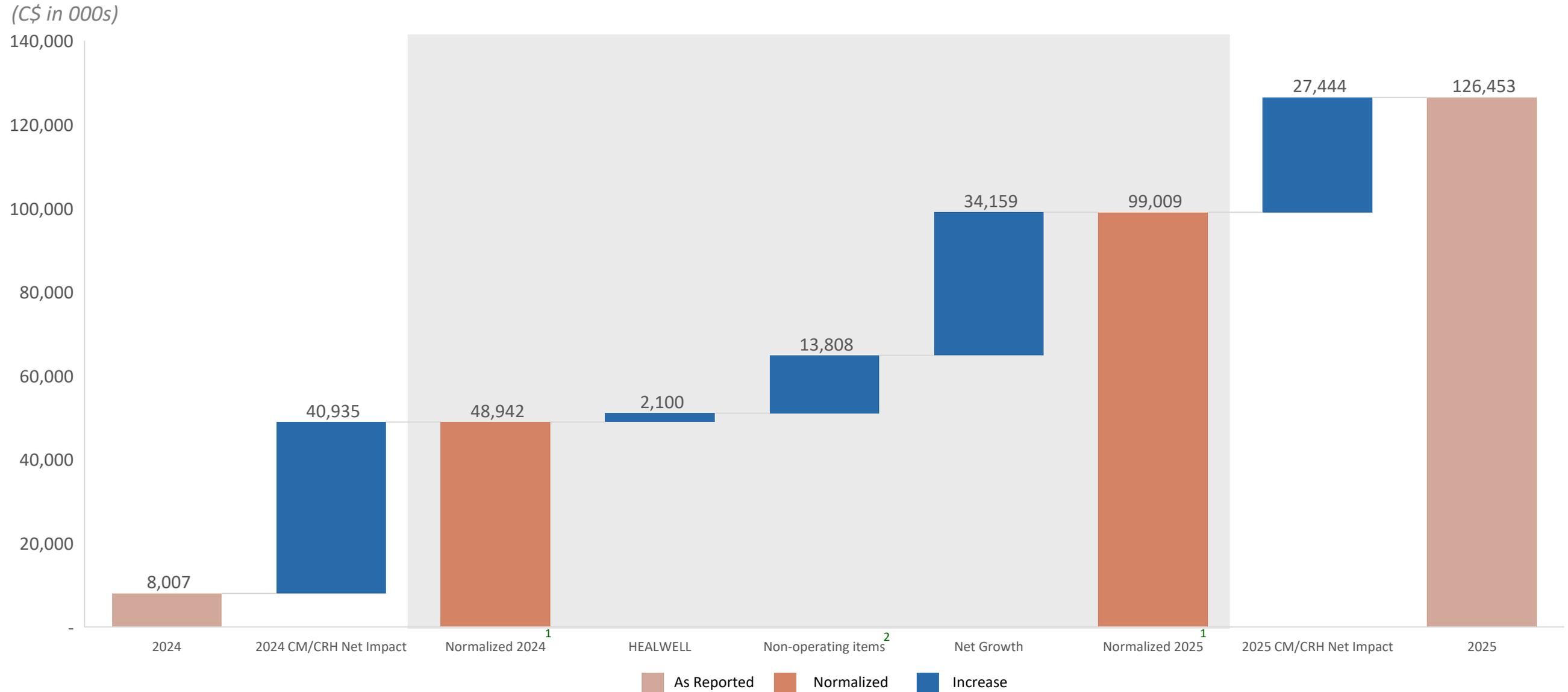
2025 Financial Highlights: Record Adjusted EBITDA

(C\$ in 000s)



(1) Normalized financials exclude the impact of Circle Medical & CRH in 2025 and 2024 comparative period

2025 Financial Highlights – Record Adjusted Net Income



(1) Normalized metrics exclude the impact of Circle Medical & CRH in 2025 and 2024 comparative period

(2) Non-operating Items include Depreciation & Amortization, FX changes, Net Interest, Gain on disposal of assets and investments, Other expenses, Taxes, and NCI included in net income

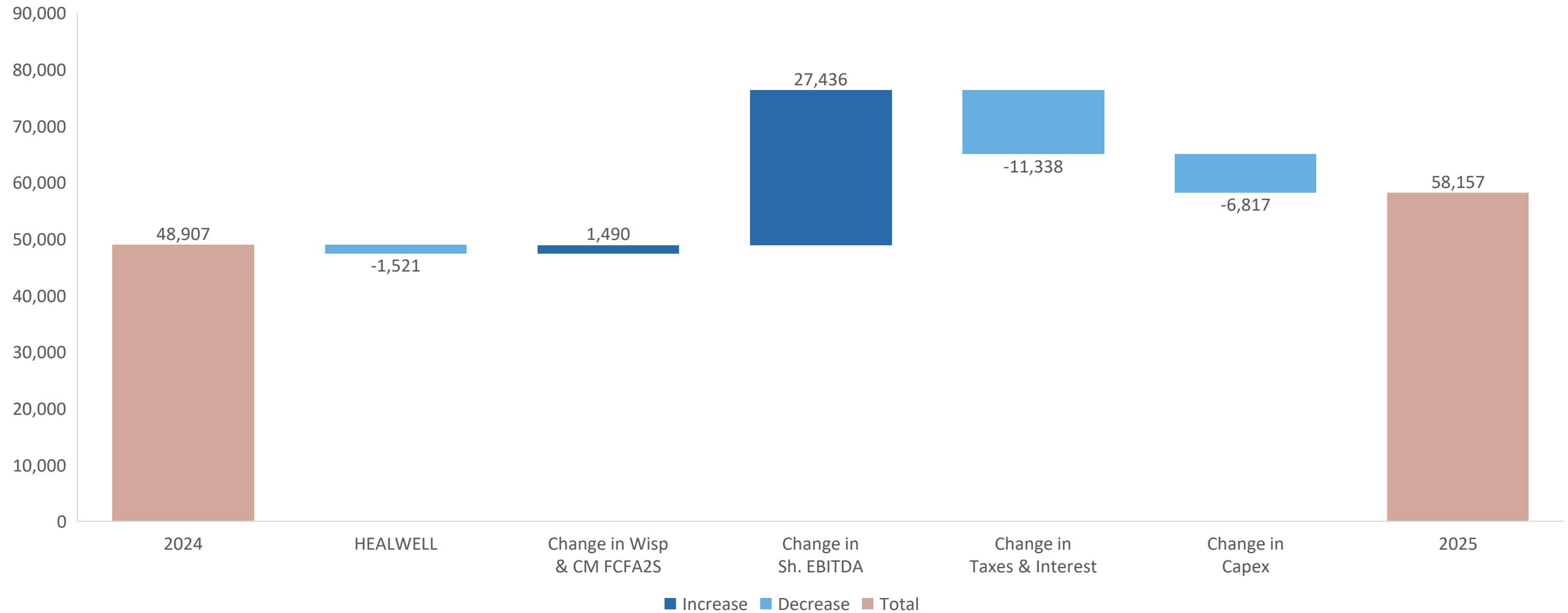
(3) Adjusted Net Income is net income (loss) adjusted to remove the impact of non-cash items, non-recurring or non-operational gains and losses, and revenue timing differences that do not reflect the Company's underlying operating performance.



2025 Financial Highlights – FCFA2S

Free Cashflow Attributable to Shareholders

(C\$ in 000s)



Outlook: 2026 and Beyond

**2026 Guidance:
\$1.55-1.65B Revenue
\$175-185M Adj. EBITDA**

**2026 Guidance on CM
Deferrals¹:
\$17.6M**

**Strategic Alternatives
Being Executed on for All
US Care Businesses**

**WELL Canada
1.5-Yr Target² of
>\$800M Revenue
>\$100M Adj. EBITDA**

Spin-out of WELLSTAR

1) This guidance provides the effect of deferred revenue from WELL's majority owned subsidiary, Circle Medical. For more information regarding this impact, please refer to WELL's Q4-25 MD&A

2) WELL Canada includes Canadian Clinics and WELLSTAR. Targets are Inclusive of acquisitions.



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