



WELL Health
TECHNOLOGIES CORP

Q1-2026 Earnings Presentation

May 7, 2026



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WELL Q1-2026 Key Financial Highlights¹

Q1 Revenue
\$368.3M
+25% Y/Y

Q1 Adj. Gross Profit
\$163.2M
+39% Y/Y

Q1 Adj. Gross Margin
44.3%
+440 bps Y/Y

Q1 Adj. EBITDA
\$43.1M
+56% Y/Y

Q1-2026 Adj. Sh. EBITDA
\$30.5M
+50% Y/Y

Q1 Adj. Net Income
\$15.5M
+107% Y/Y

1) All figures include \$12.8 million in Circle Medical revenue deferral impacts for Q1-2026 and -\$6.6 million for the comparable prior-year period.

WELL Q1-2026 Operational Highlights¹

4,700+

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

1.9M+

Patient visits (CAN + US)
+17% YoY
(+6% organic)

1.3M

CAN patient visits
in Q1-2026

44,000+

Unique Providers supported
by WELL's Technology

3.0M+

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

+33%

YoY CAN patient visit growth
(+13% organic)

1) All figures exclude HEALWELL AI

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



Making an Impact to Canadian Healthcare

~195K
Fax Images
Processed

Transcribed by AI in Q1-2026 in WELL-owned clinics

~59K
Patient Records
Screened

for disease detection in Q1-2026 by HEALWELL

~\$1.1B
Billings
Processed

through the WELLSTAR platform (annualized run-rate)

10
Hours Weekly

Time saved per Doctor by using WELL AI Voice

~80
NPS

in 2025¹ vs. 34 industry average².

160K+
eReferrals
Processed

per month by OceanMD

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.



Canada's Largest Outpatient Healthcare Platform Powered By Software & AI

Clinics that deliver care.
Software that runs it.
AI that makes it smarter.

Our Vision

To be the operating system underpinning outpatient healthcare at scale for a modernizing Canadian healthcare system



Canada Healthcare Update

WELL + HEALWELL + WELLSTAR
A Canadian-sovereign, fully-integrated stack

Federal interoperability mandate and provincial sovereignty focus are converging tailwinds for WELL.

FEDERAL POLICY AND PROCUREMENT

Bill S-5: Connected Care for Canadians Act

Mandates **interoperability across health IT systems** and prohibits vendor data-blocking, so technology purchased by healthcare organizations can connect across the system.

WHAT IT MEANS

- **Federal funding and procurement** will flow to platforms that meet the new interoperability standard
- **Companies with carriage across the ecosystem** — clinics, EMRs, HIEs, AI — are positioned to lead delivery
- **Legacy point solutions and walled-garden vendors** face headwinds as data-blocking practices are restricted

PROVINCIAL POLICY AND PROCUREMENT

Provincial Focus on Sovereign Solutions

Health authorities across Canada are prioritizing **Canadian-owned, Canadian-operated platforms** for clinical data, AI, and patient-facing services — driven by data residency, regulatory alignment, and economic policy.

THREE CONVERGING DRIVERS

- 1 **Data Sovereignty**
- 2 **Regulatory Alignment with Bill S-5**
- 3 **Economic Policy**

WELL'S POSITIONING:

Built for this moment.

 **WELL Health** | CLINIC NETWORK

250+ clinics and 4K+ clinicians — Canada's largest outpatient care network.

HEALWELL AI

Canadian-trained clinical AI on the DARWEN platform, integrated end-to-end.

 **WELLSTAR**

Sovereign EMR and patient platform serving 44K+ Canadian providers.

Supporting Ontario's Province-wide Primary Care Medical Record Initiative

WELL intends to actively engage with Supply Ontario through the forthcoming procurement process.

ONTARIO'S COMMITMENT:

- ✓ **Integrated Province-wide EMR**
Interoperable, secure, multi-vendor primary care system.
- ✓ **\$3.4 Billion**
In primary care funding.
- ✓ **~2 Million**
Additional residents connected to primary care by 2029.
- ✓ **Open Procurement**
Via Supply Ontario — Vendor of record for diverse needs.

Clinic Network



120 WELL-owned & operated clinics in Ontario

EMR + Nexus AI + OceanMD



8,100+ Physicians powered by WELLSTAR across Ontario.

1,600+ Clinics supported across Ontario.

Ontario's only platform that combines certified EMR with fully integrated AI-first workflow automation and full interoperability with digital health networks programs.

AI & Health Data Interoperability



Ontario Health 811

Providing 24/7 health advice to 15 million users.

Ontario Patient Viewer

Consolidates patient data across care settings.

Q1-2026 Earnings – Topics to be Covered

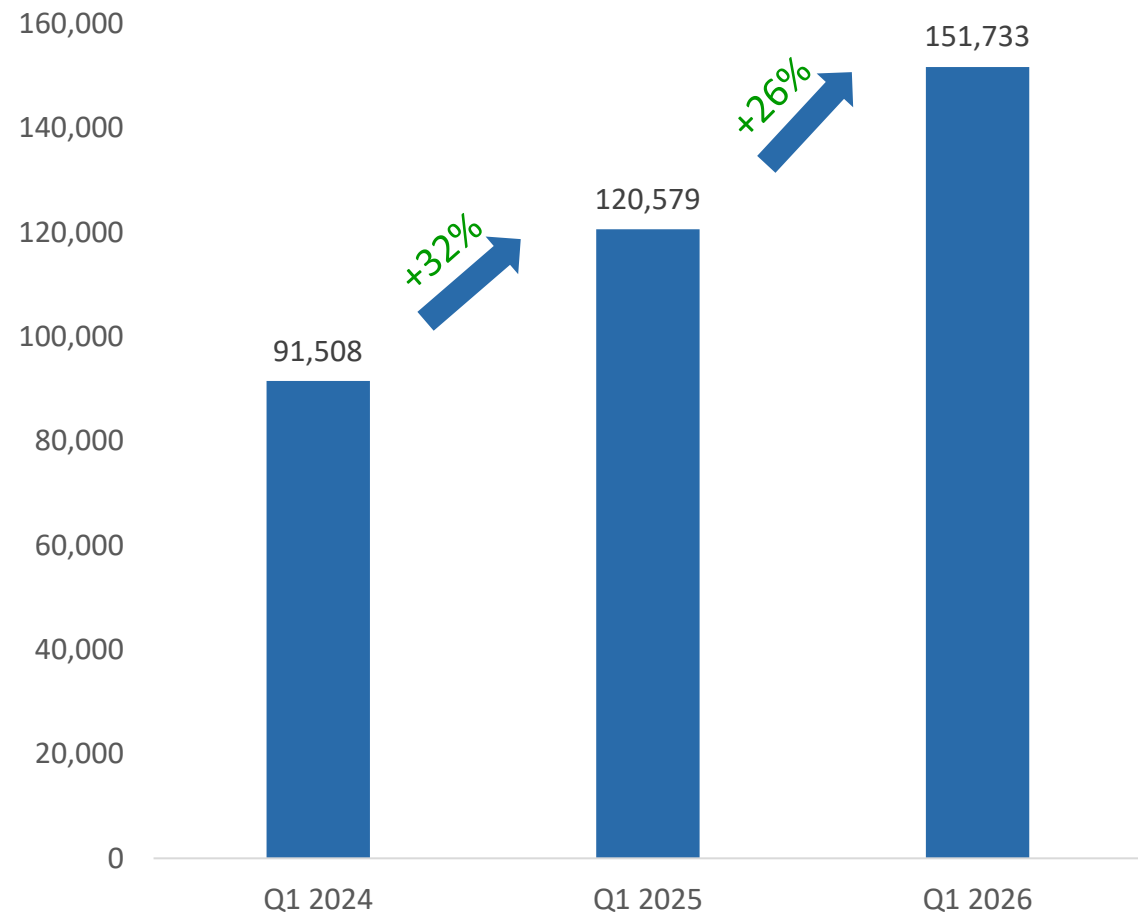
1. Canadian Clinics Update
2. New Growth Initiatives
 - WELL Health Intelligence Platform
 - WELL Research
 - CYBERWELL (New AI-focused platform)
3. Update on WELLSTAR & HEALWELL AI
4. Strategic Alternatives Processes for US Assets



WELL Canada Experiencing Consistent Growth

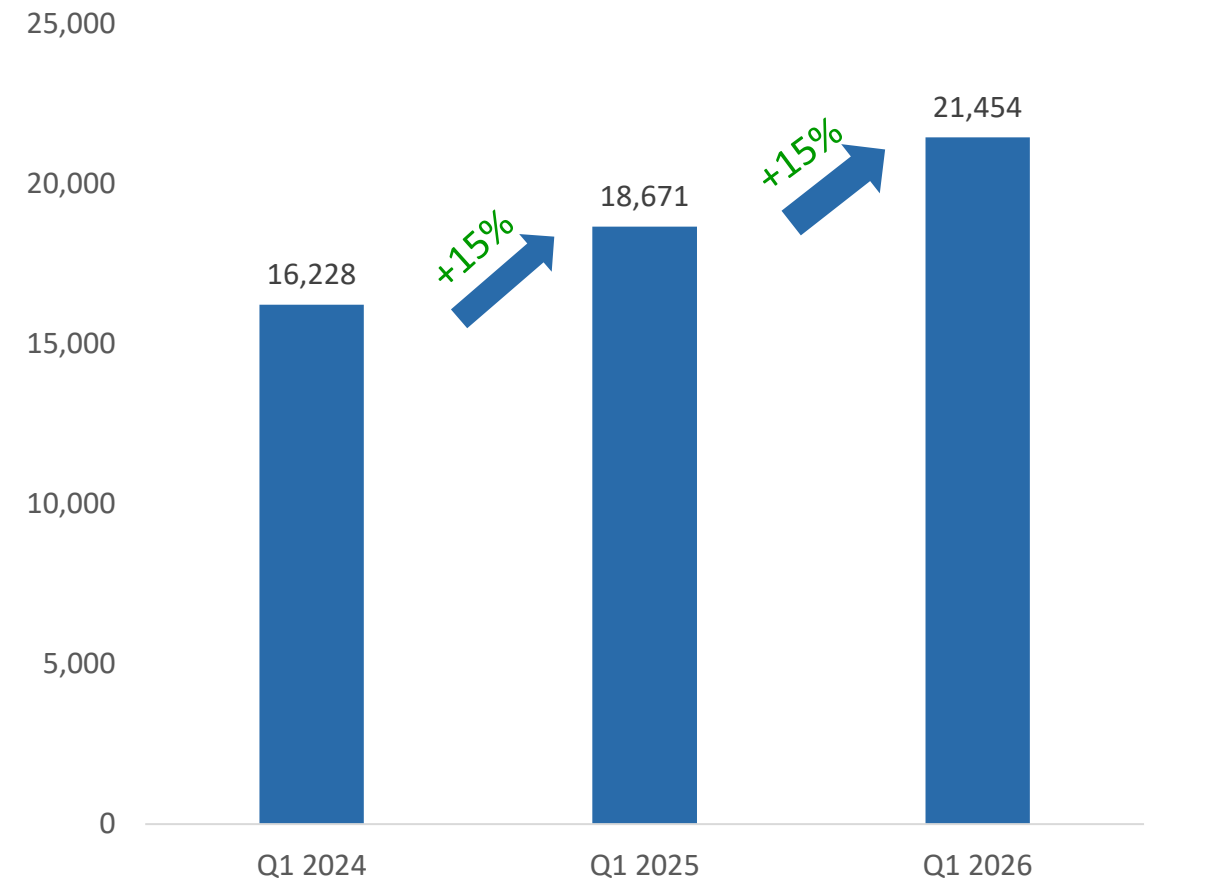
WELL Canada Q1 Revenue Growth

(C\$ in 000s)



WELL Canada Q1 Adj. EBITDA Growth

(C\$ in 000s)

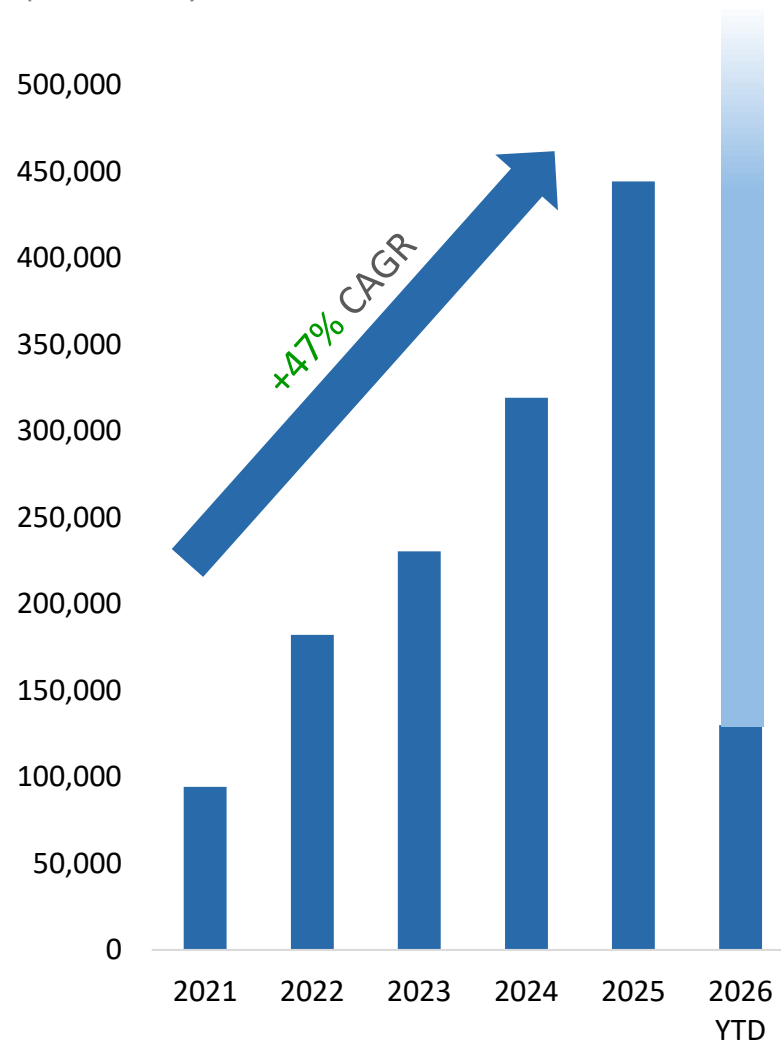


1) WELL Canada includes Canadian Clinics, WELLSTAR and CYBERWELL. Revenue excludes Intercompany revenue.

WELL Canadian Clinics Financial Performance

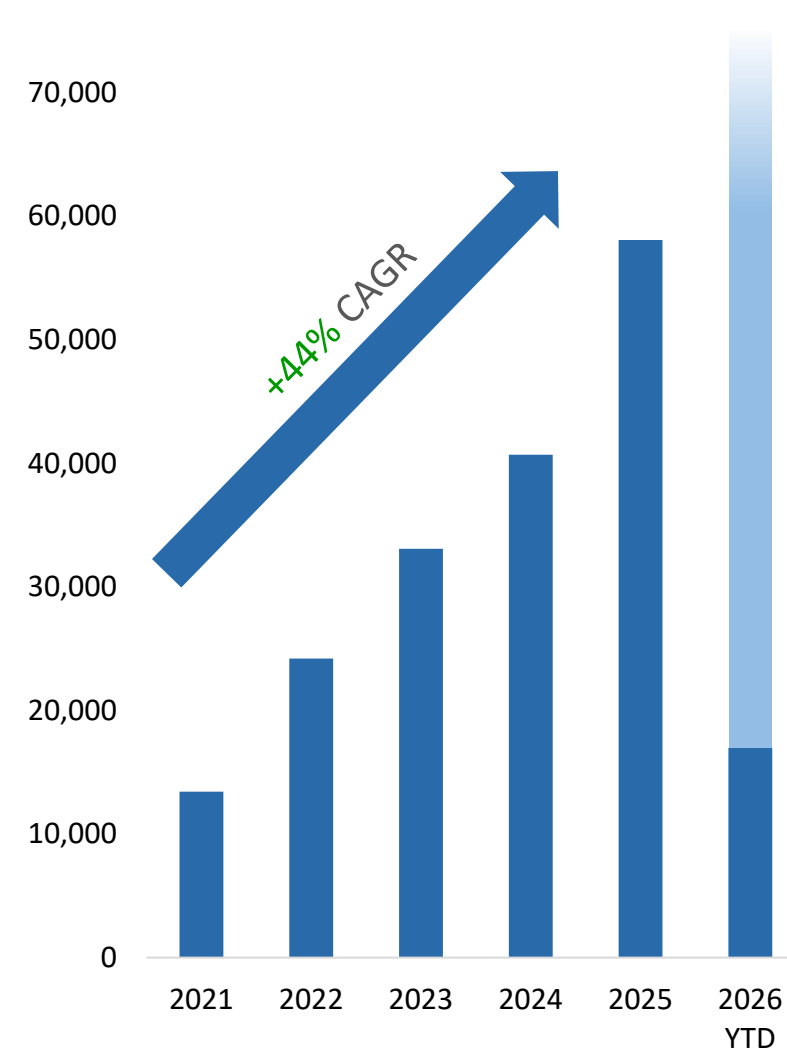
WELL Canadian Clinics
Annual Revenue Growth

(C\$ in 000s)

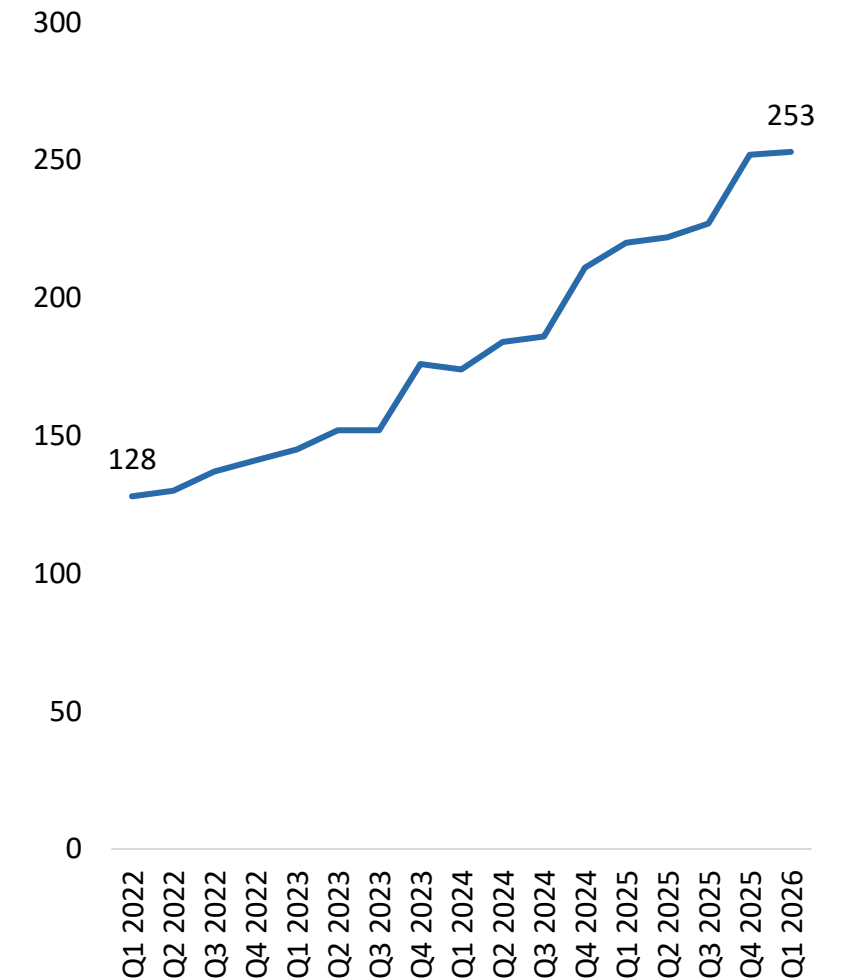


WELL Canadian Clinics
Annual Adj. EBITDA Growth

(C\$ in 000s)

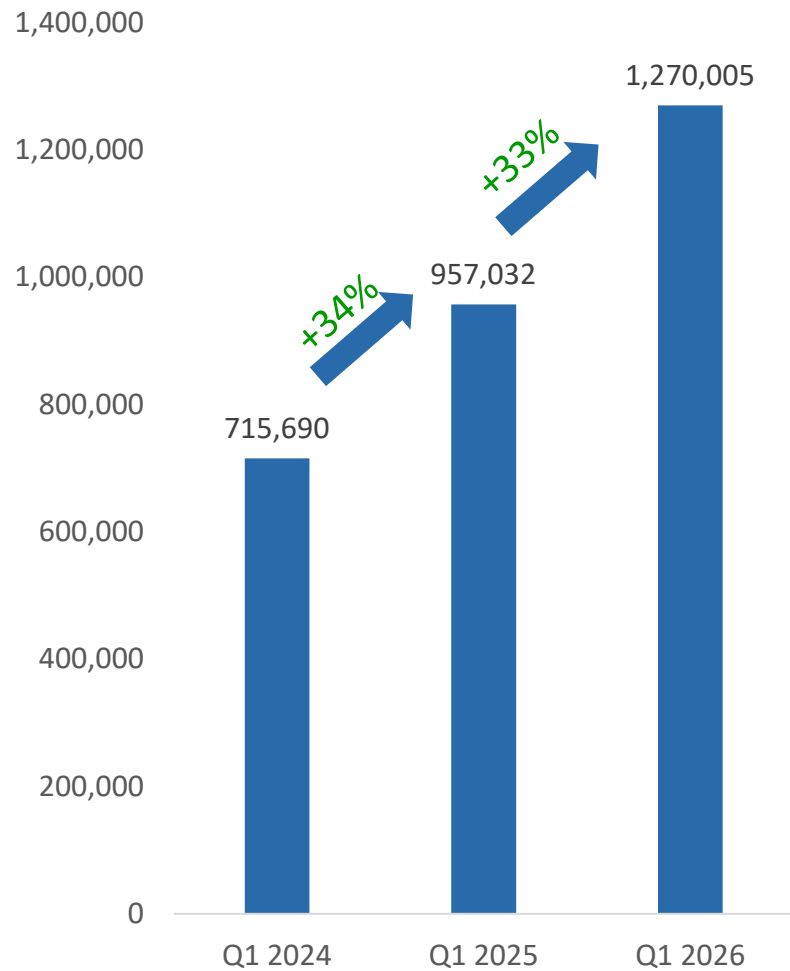


WELL Canadian Clinics Count¹

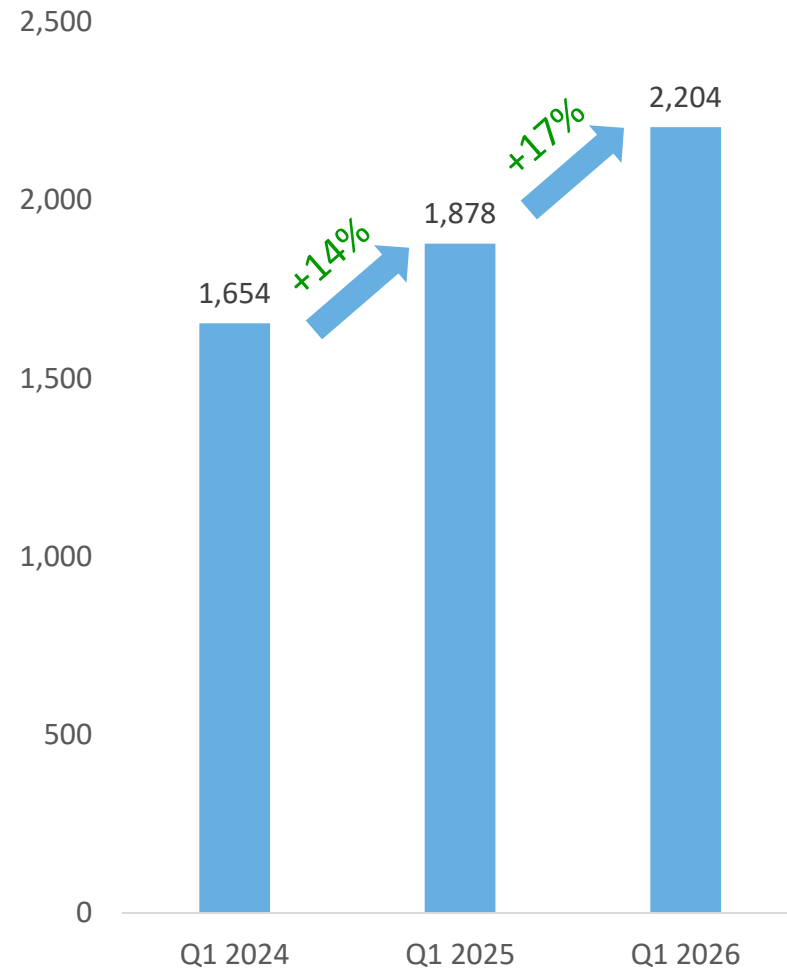


WELL Providers Are Seeing More Patients

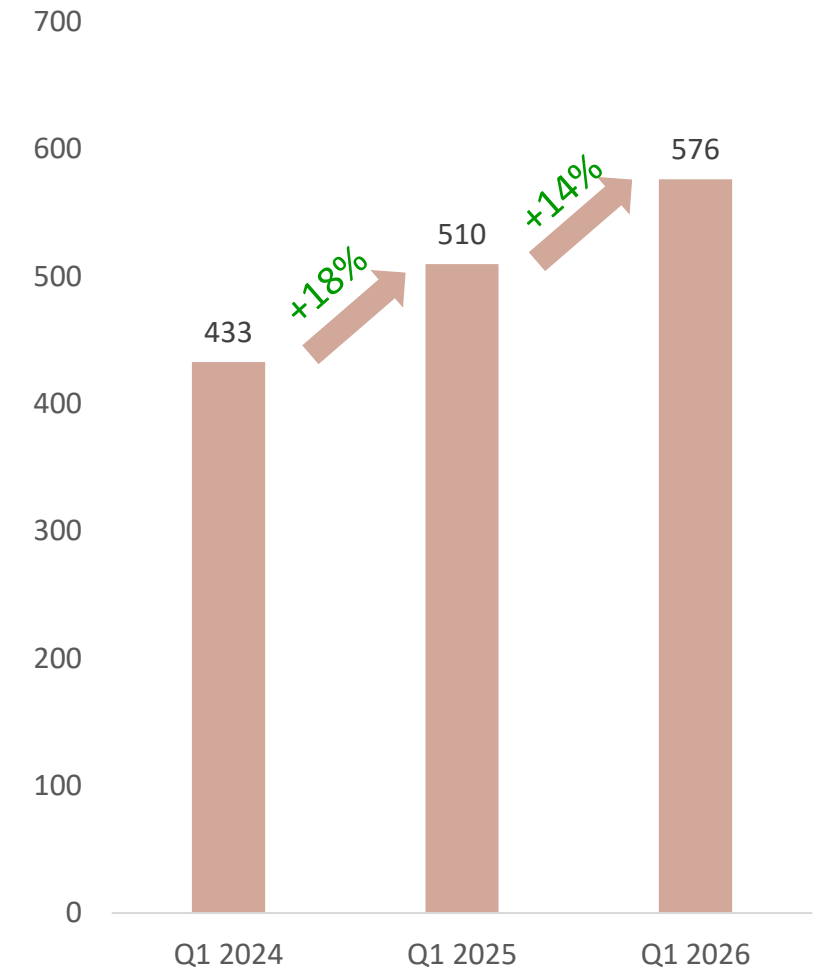
WELL Canadian Clinics
Patient Visits



Billable Providers in WELL's
Canadian Clinics Network



Patient Visit / Billable Provider



1) Net decline of three Billable Providers from Q4-2025 to Q1-2026 due to provider reconciliation and a revised definition of active provider

Canadian Clinic Recent M&A Activity

2025 clinic transactions with corresponding revenue and billable provider metrics

Q4-2025

+25 Clinics

7 transactions

+\$45.6M

Annual Revenue

+109 Providers

Total Canadian
Clinics

Q1-2026¹

+3 Clinics

3 transactions

+\$34.0M

Annual Revenue

+77 Providers

Total Canadian
Clinics

1) Q1-2026 M&A Activity includes the e-consult acquisition closed on February 1, 2026



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

4
Signed LOIs

81
Clinics

Total WELL Canada¹
Under LOI or Advanced Stage:

~\$265M
Revenue

7
Signed LOIs

Total WELL Canada
Pipeline²

\$440M+
Revenue

50+
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

WELL Health Intelligence Platform (WHIP)

A unified data and AI foundation for Canada's largest outpatient platform driving a new breed of Agents to drive Productivity

WHAT IS IT?

A Single Source of Truth

A unified, governed data layer that consolidates operational and financial information from across our subsidiaries into one secure, trusted, and transparent platform.

WHY WE'RE INVESTING?

Compounding Our Scale Advantage

Our scale across 250+ clinics is a strategic asset. WHIP turns that scale into faster decisions, sharper capital allocation, and stronger operating leverage.

WHY IT MATTERS?

The Launchpad for AI at WELL

A unified data layer unlocks AI and Agents across the enterprise: predictive operations, automated workflows, agentic enabled back-office functions, clinical decision support, and AI-powered patient and provider experiences.

PHASE 1 → Focused on internal performance management, with AI-enabled and Agentic use cases to follow.

Unified OKR Reporting

Standardized metrics across subsidiaries.

Executive Decision Tools

Real-time visibility for leadership.

Operational Analytics

Clinic, service line, and segment views of profitability and performance.

Governed Data Layer

Secure, scalable, AI-ready architecture enabling agentic solutions.

Introducing WELL Research

A unified clinical research platform activating WELL's network for the life sciences industry.

THE STRATEGIC PIVOT

- 01 Repositioning to an **SMO-led** model targeting larger, higher-margin, later-stage trials.
- 02 Activating **WELL's owned assets** end-to-end across consent, recruitment, execution and data.
- 03 Phase 1 innovator drug trials create the **pull-through** into later-stage opportunities.



TRANSITION PATH

BPSI is pivoting from **bioequivalence and generics** to **Phase 1 innovator trials**, with margin recovery expected through the balance of 2026 as the SMO-led pull-through ramps.

→ An incredible opportunity to activate our patient and provider network for the life sciences industry.

PLATFORM SCALE

<p>200+</p> <p>WELL Clinics across Canada</p>	<p>44K+</p> <p>WELLSTAR providers on platform</p>
<p>WELLTrust</p> <p>consent infrastructure</p>	<p>DARWEN</p> <p>HEALWELL AI data platform</p>
<p>BPSI – 15+ years of CRO heritage</p>	
<p>200+</p> <p>Trials completed</p>	<p>35+</p> <p>Regulatory inspections</p>
<p>TRACK RECORD</p>	
<p>200+</p> <p>Industry awards</p>	

CYBERWELL: AI-focused platform

Translating complexity into informed decisions and measurable progress.

Full Lifecycle Cybersecurity

Five integrated practice areas working as one.



Deployment Services

Implementation, integration, optimization



Offensive Security

Penetration testing & red teaming



Proactive Defense

SOC-as-a-service & threat intelligence



Risk & Advisory

Risk ownership, compliance, reporting

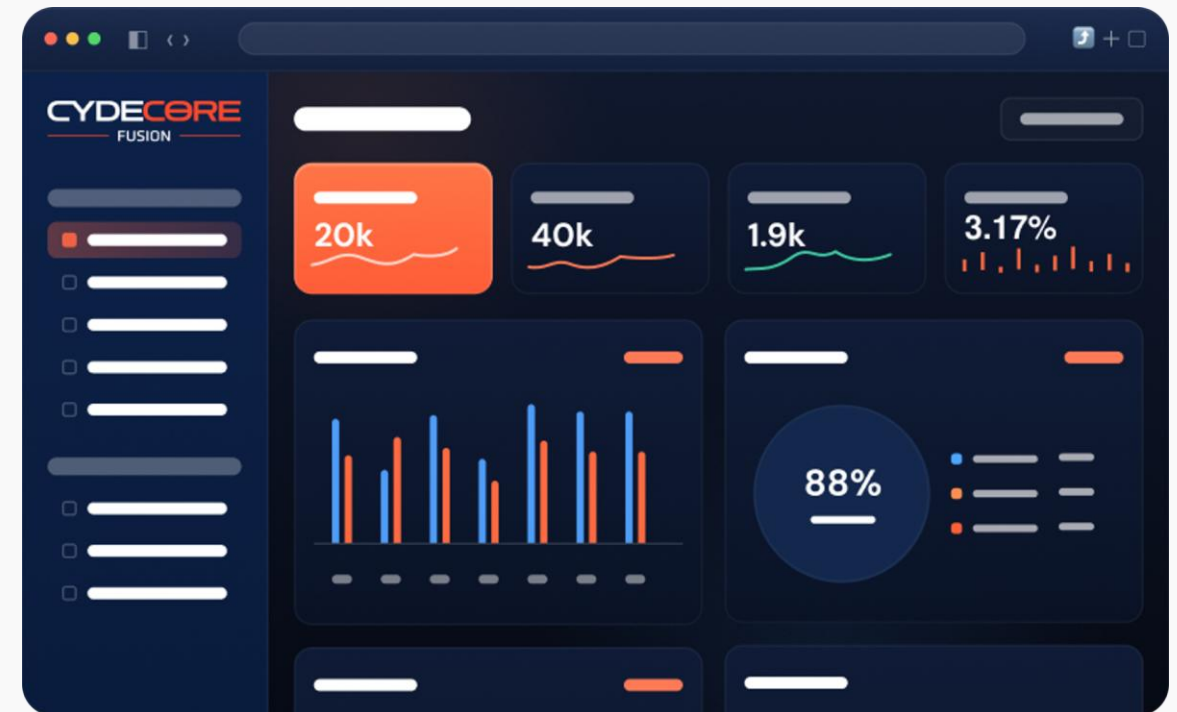


Technology Resell & Support

Implementation, integration, optimization

CYDEcore Fusion

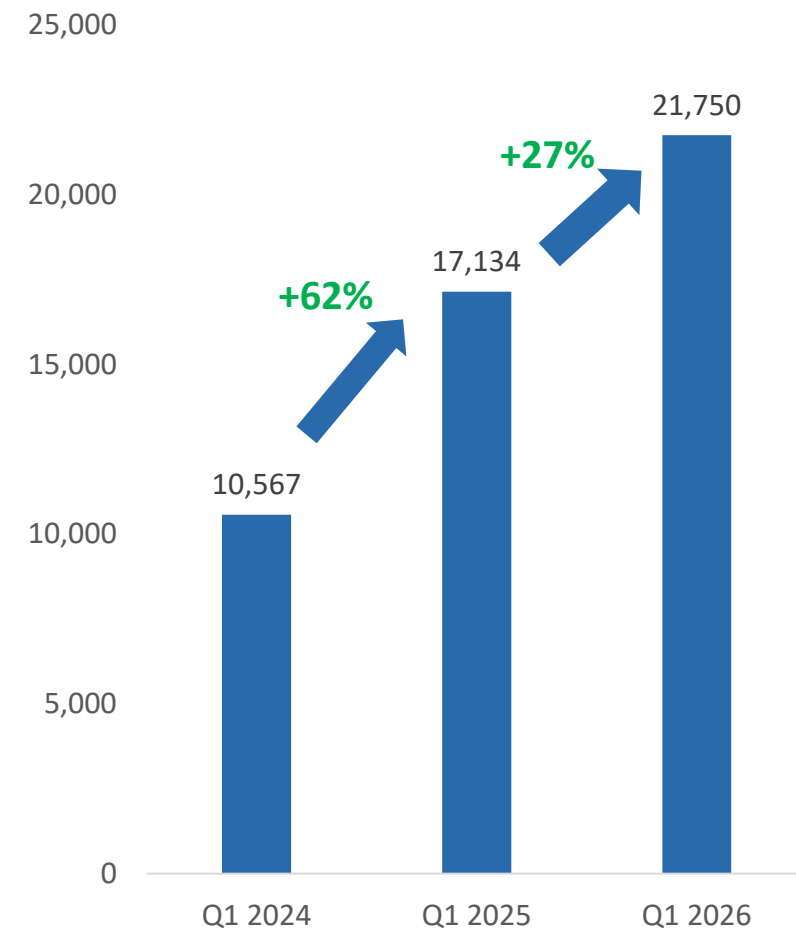
The AI-Operating System for Your Cybersecurity Program



WELLSTAR: Continued Financial Out-performance

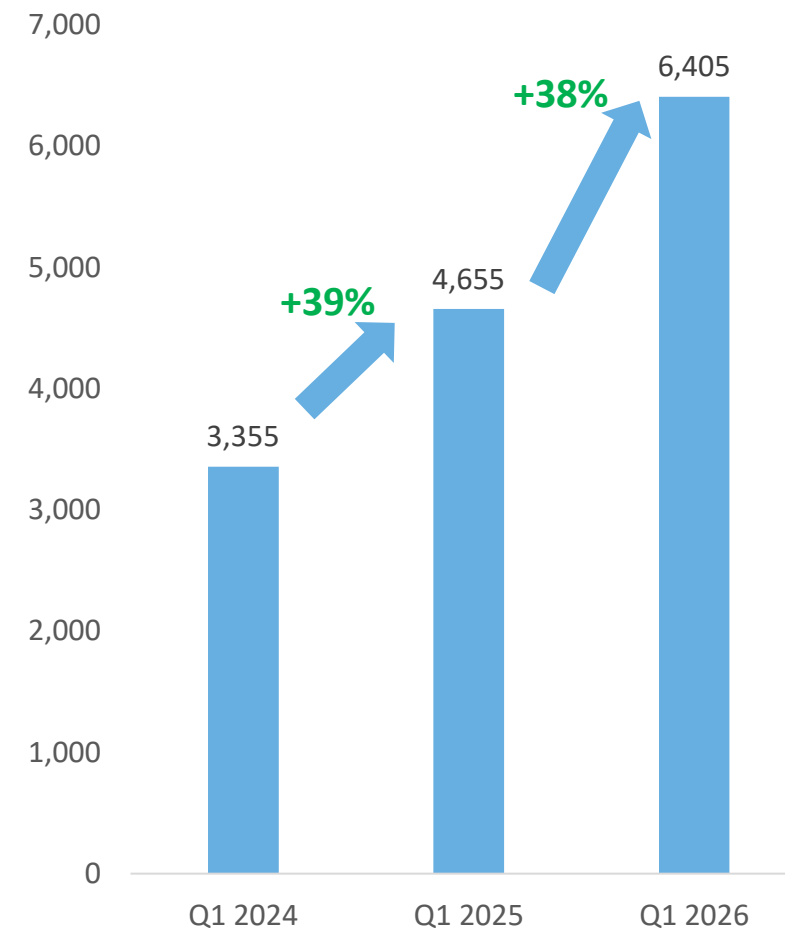
Revenue¹

(C\$ in 000s)



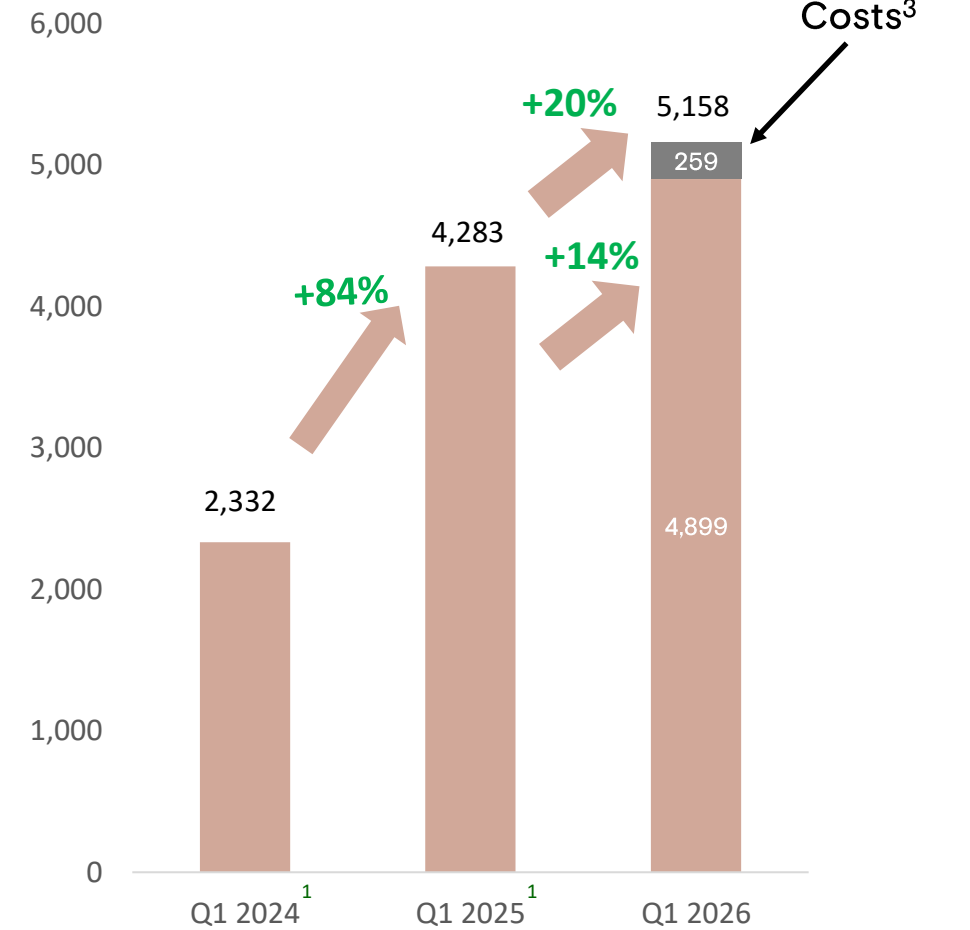
Monthly Recurring Revenue (MRR)

(C\$ in 000s)



Adj. EBITDA²

(C\$ in 000s)



1) WELLSTAR's revenue in the chart includes intercompany revenues.

2) WELLSTAR's Adj. EBITDA excludes Shared Services expenses

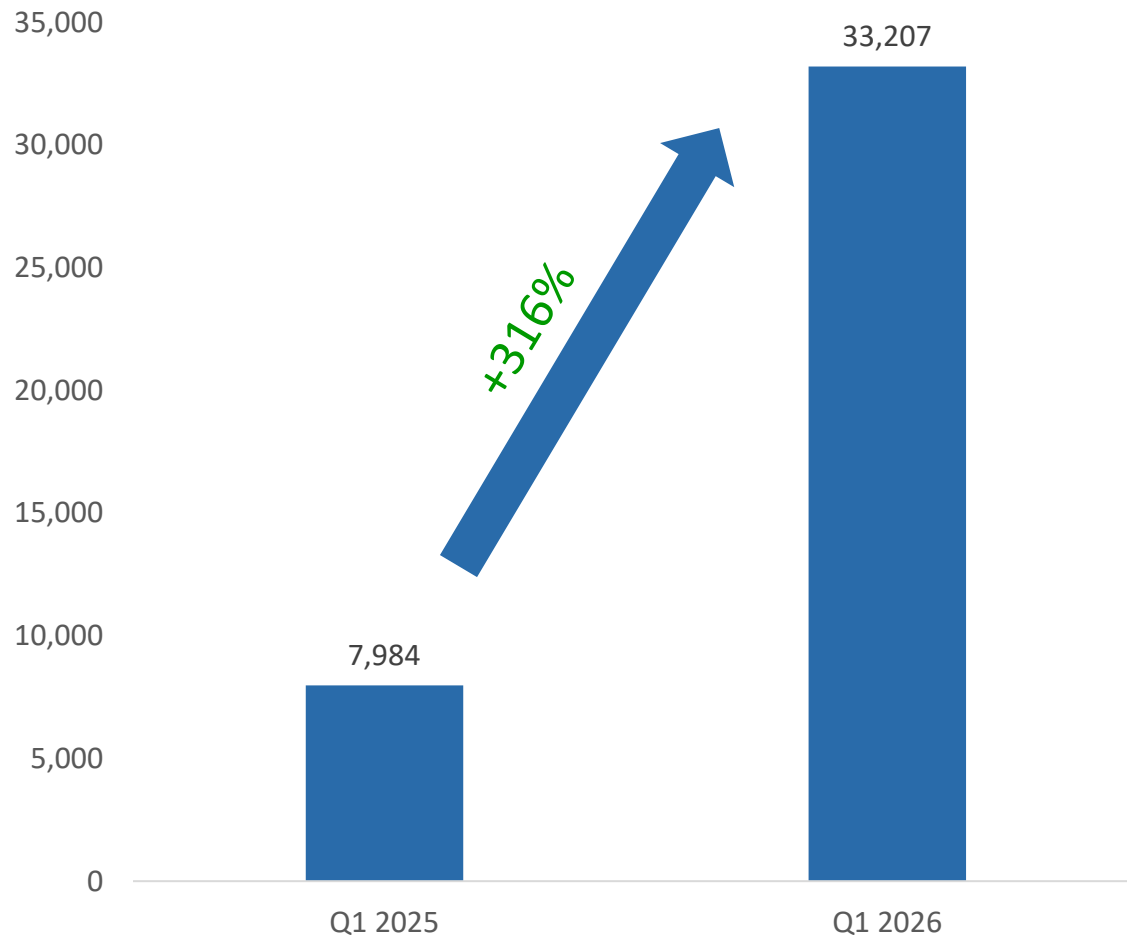
3) Comparative periods have been restated to include expenses previously covered by the parent company, providing comparability with the current period.

4) Pubco Costs refers to expenses associated with WELLSTAR's spinout, including audit and board fees.

HEALWELL AI – Global Data Interoperability & AI Company Serving Health Systems and Life Sciences Sector

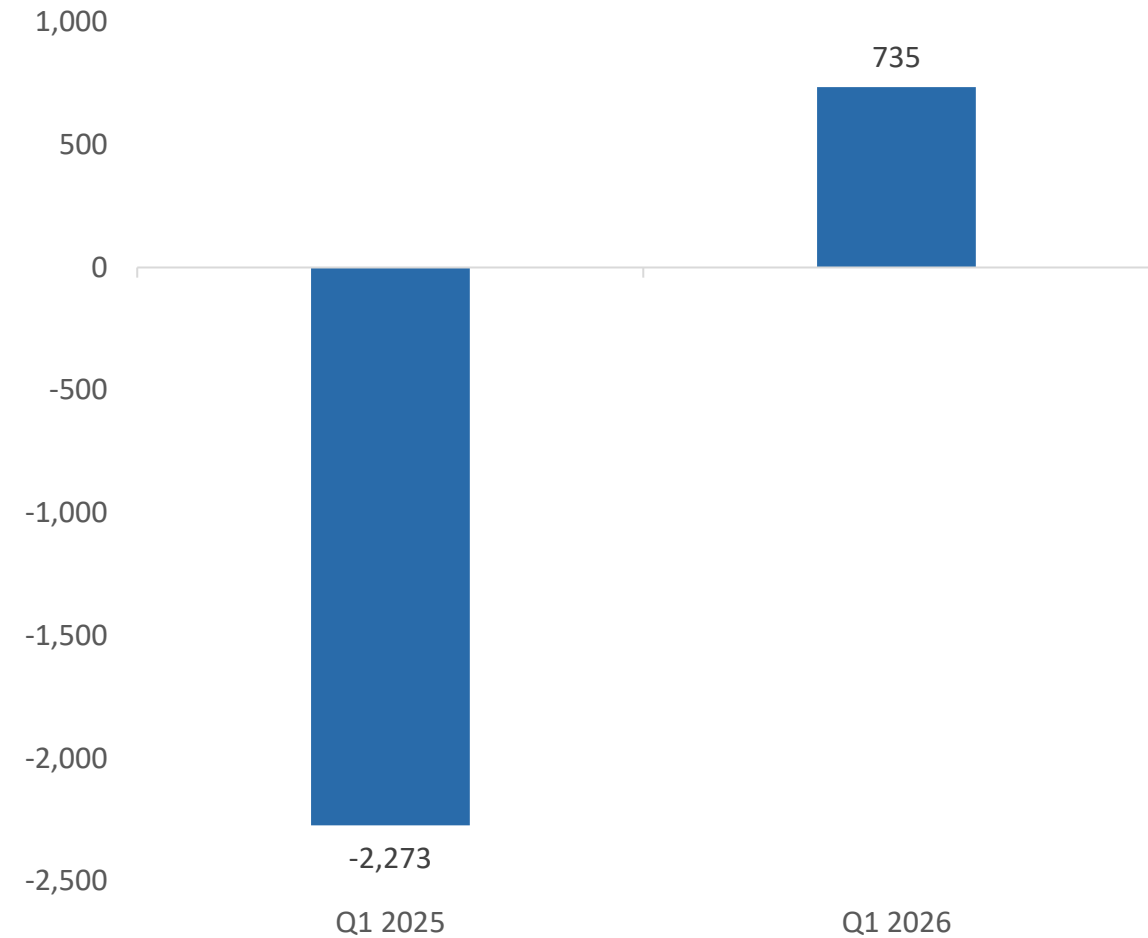
Revenue (IFRS)¹

(C\$ in 000s)



Adj. EBITDA¹

(C\$ in 000s)



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.

Strategic Alternatives Processes for US Assets

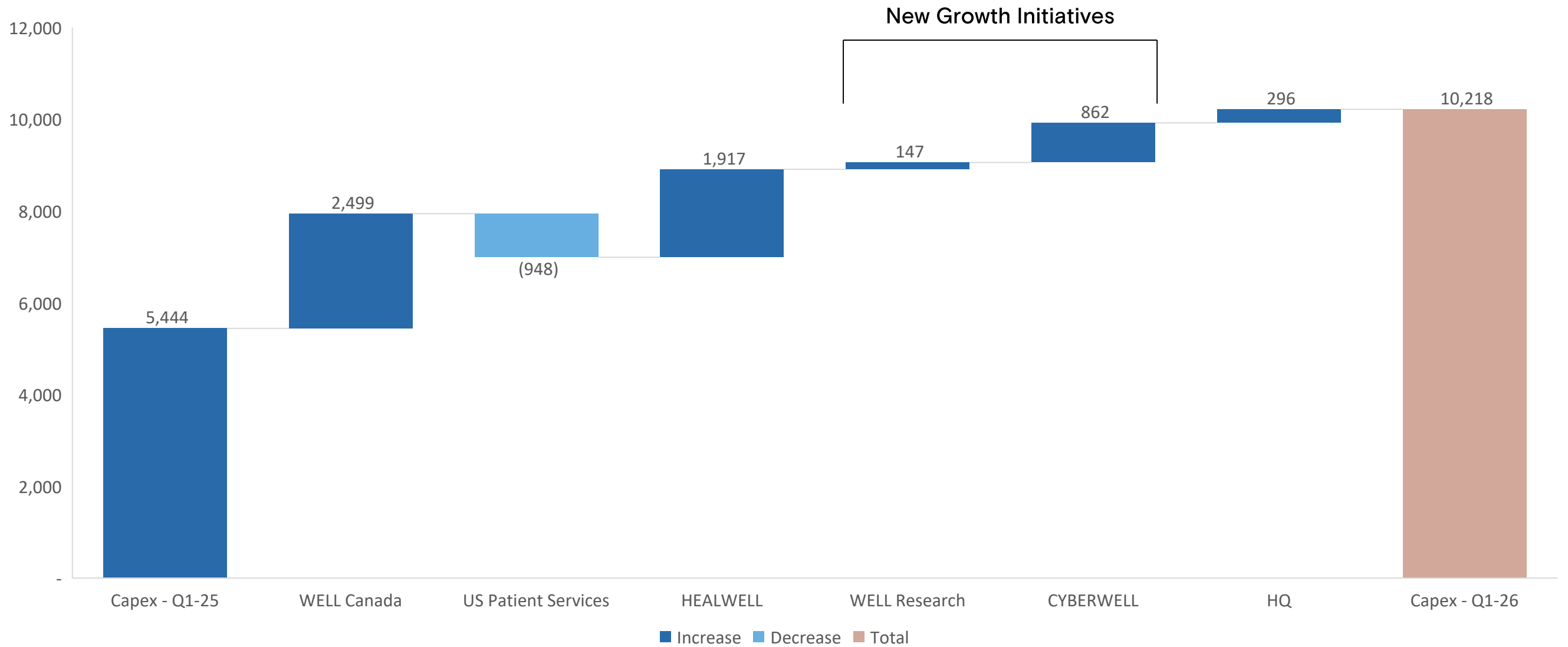
wisp

 CRH Medical
CORPORATION
A WELL Health Company

 Circle Medical

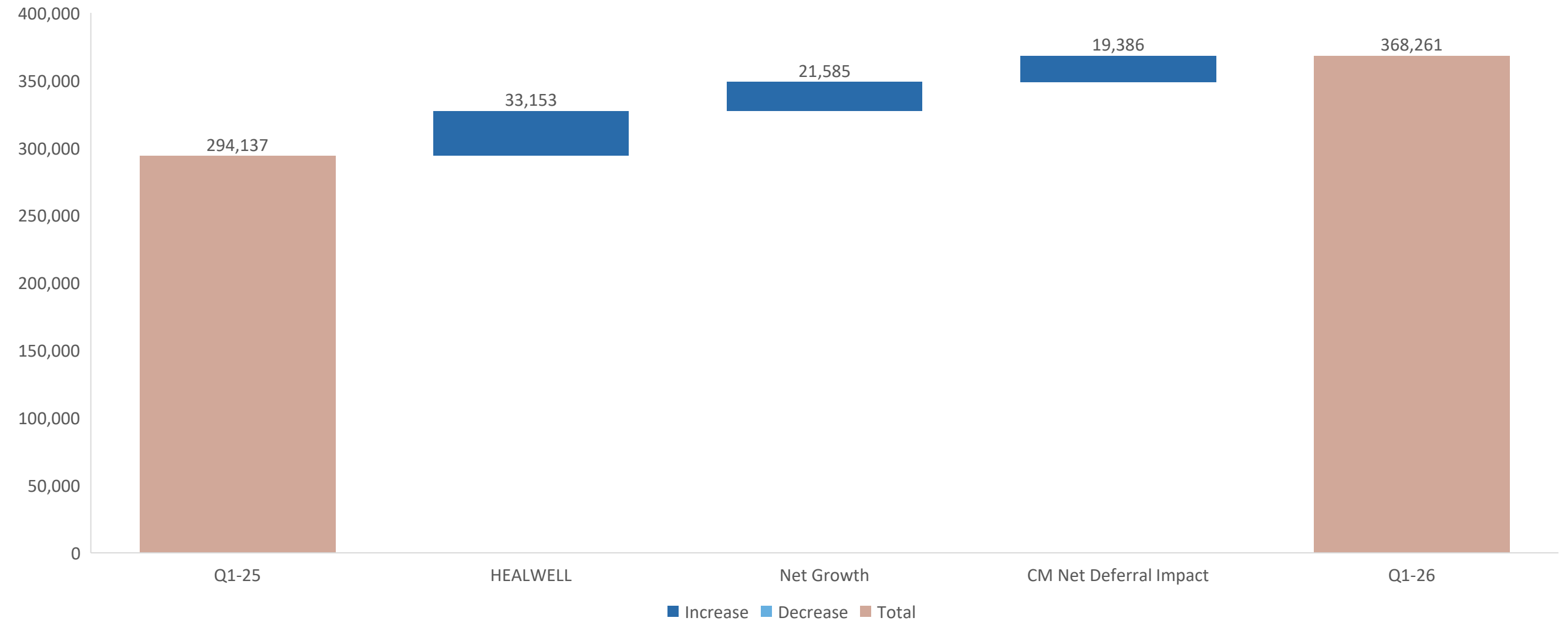
Capex : Making Investments for the Future

Increased investment in Canadian Clinics, AI infrastructure (HQ), CYBERWELL, and addition of HEALWELL



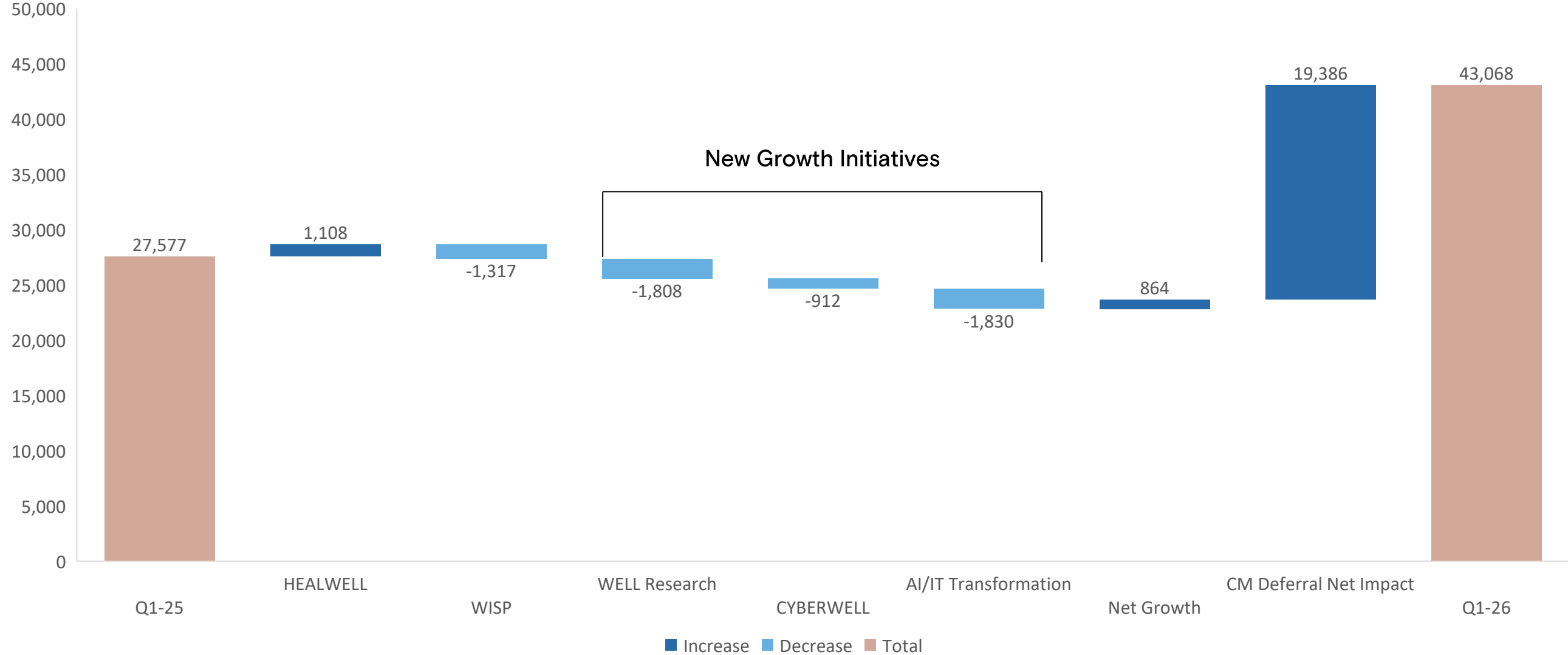
Q1-2026 Financial Highlights: Revenue

(C\$ in 000s)

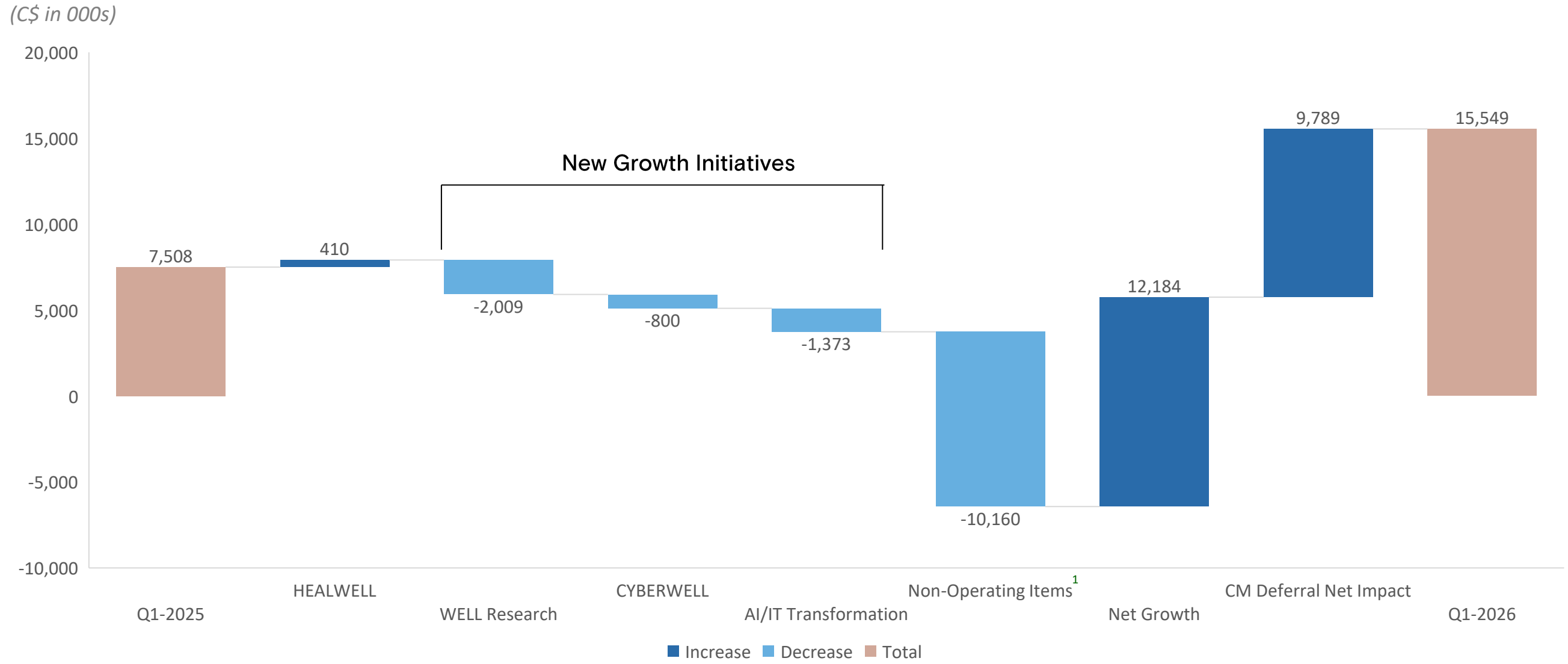


Q1-2026 Financial Highlights: Adjusted EBITDA

(C\$ in 000s)



Q1-2026 Financial Highlights – Adjusted Net Income²



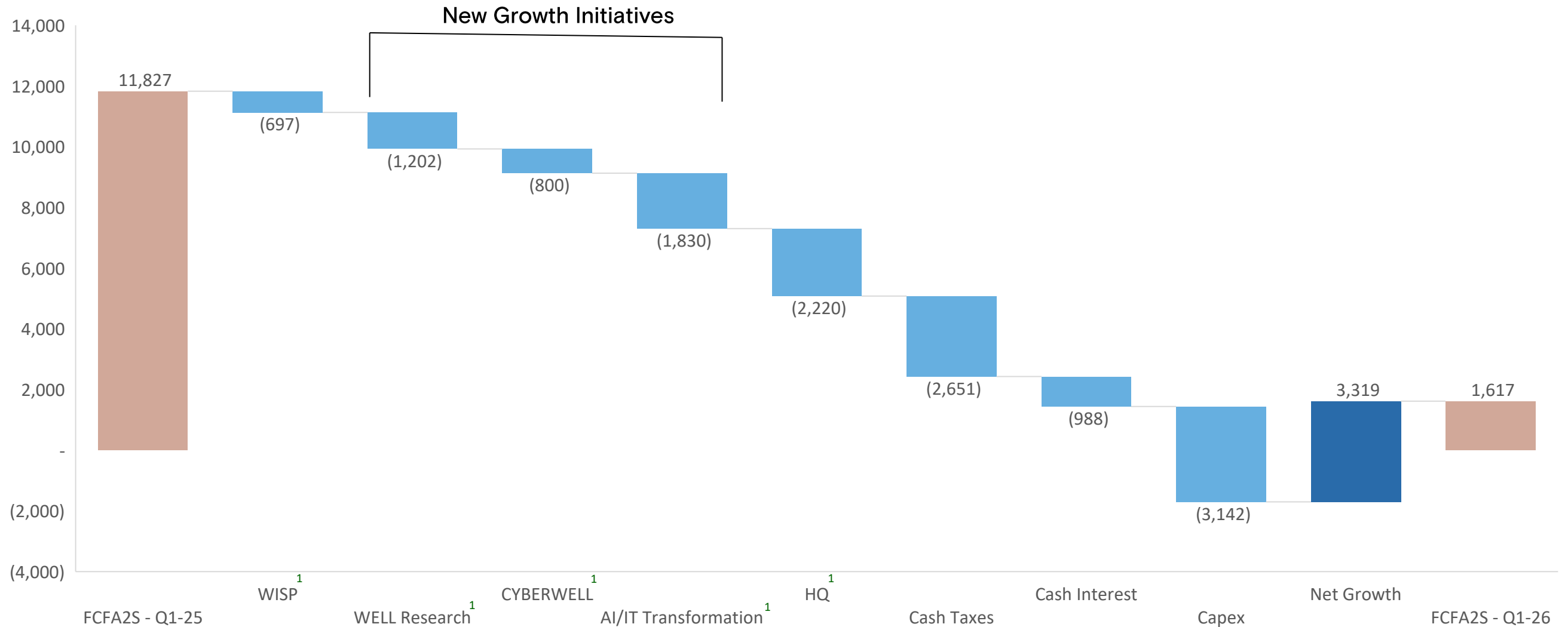
(1) Non-operating Items include Depreciation, FX gain/loss, Net Finance Costs, Gain on disposal of assets and investments, and NCI included in net income

(2) 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.

Q1-2026 Financial Highlights – FCFA2S

Free Cashflow Attributable to Shareholders

(C\$ in 000s)



1) Values refer to changes in Shareholder Adjusted EBITDA from Q1-25 to Q1-26

Outlook: 2026 and Beyond

Disciplined Capital Allocation Program Driving Scale

2026 Guidance¹:
\$1.55-1.65B Revenue
\$175-185M Adj. EBITDA

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

Enhancing Operating
Leverage from AI &
Technology

Strategic Alternatives
Being Executed on for US
Care Businesses

Spin-out of WELLSTAR

1) This guidance includes 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, WELLSTAR, and CYBERWELL. Targets are Inclusive of acquisitions.



Contact

Hamed Shahbazi
CEO, Chairman & Founder
hamed@well.company

Eva Fong
Chief Financial Officer
eva.fong@well.company

Pardeep Sangha
Investor Relations
investor@well.company

www.well.company

Vancouver, BC
Canada