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NASDAQ: VMD
TSX: VMD.TO

Investor Presentation

August 2022

Leading the Healthcare Industry in Home Respiratory Care

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This Presentation includes references to financial measures that are calculated and presented on the basis of methodologies other than in accordance with generally accepted accounting principles in the United States of America ("GAAP"), including the measures Net Revenue and Adjusted EBITDA. A reconciliation of certain of these non-GAAP financial measures to the nearest GAAP measure can be found in the Appendix to this Presentation.

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Viemed at a Glance

- Largest independent specialized provider of non-invasive ventilation (NIV) in the US home respiratory health care industry
- Highly profitable with a **40% CAGR** in revenue growth since 2010
- Service offering includes 24x7 in home respiratory care including specialized respiratory therapists and medical devices
- Headquartered in Lafayette, Louisiana
- Currently serving over **41,500 patients**
- Listed on **NASDAQ (VMD)** as well as listed on **TSX (VMD.TO)**

Our Journey

2006

SLEEP MANAGEMENT FOUNDED
Annual Revenues: $0.24M USD
Respiratory DME specializing in CPAPS & Oxygen

2010

HSD
Annual Revenues: $3.58M USD
Home Sleep Delivered – Specializing in home sleep tests

2012

VENTILATOR EXPANSION
Annual Revenues: $4.60M USD
Non Invasive ventilator introduced to market

2015

PHM ACQUISITION
Annual Revenues: $35.5M USD
Acquired by public company

2017

Viemed PHM SPIN OUT & LISTING ON TSXV
Annual Revenues: $41.3M USD

2018

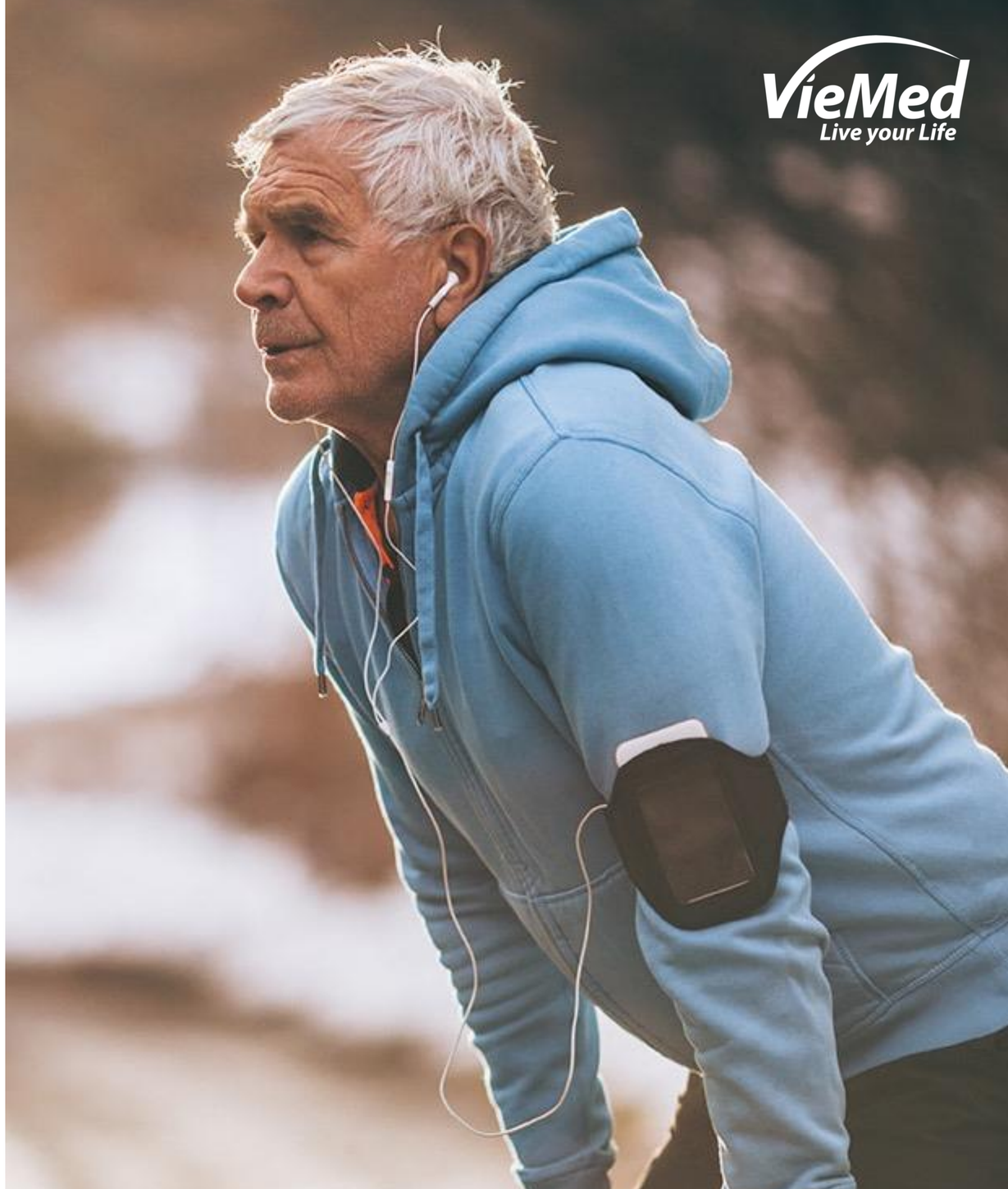
Viemed UPLISTING TO TSX
Annual Revenues: $58.4M USD

2019

Viemed DUAL-LISTED ON NASDAQ
Annual Revenues: $80.3M USD

2021

Viemed
Annual Revenues: $117.1M USD



Key Investment Consideration

Specialized US based respiratory healthcare services company

- Focused on Chronic Obstructive Pulmonary Disease (COPD) and growing aging population
- $50 billion of annual healthcare cost in the U.S. spent on COPD

Significant Market Growth Opportunity

- 10,000 baby boomers are turning 65 every day (26% of the US population)
- Expansion of service to underserved VA patients

Favorable Market Trend

- Increasing need supported by Government for ***effective homecare solutions*** to reduce patient hospital re-admissions
  - increase system efficiency
  - offer better comfort and family lifestyle options
  - save money for patients, insurers, government

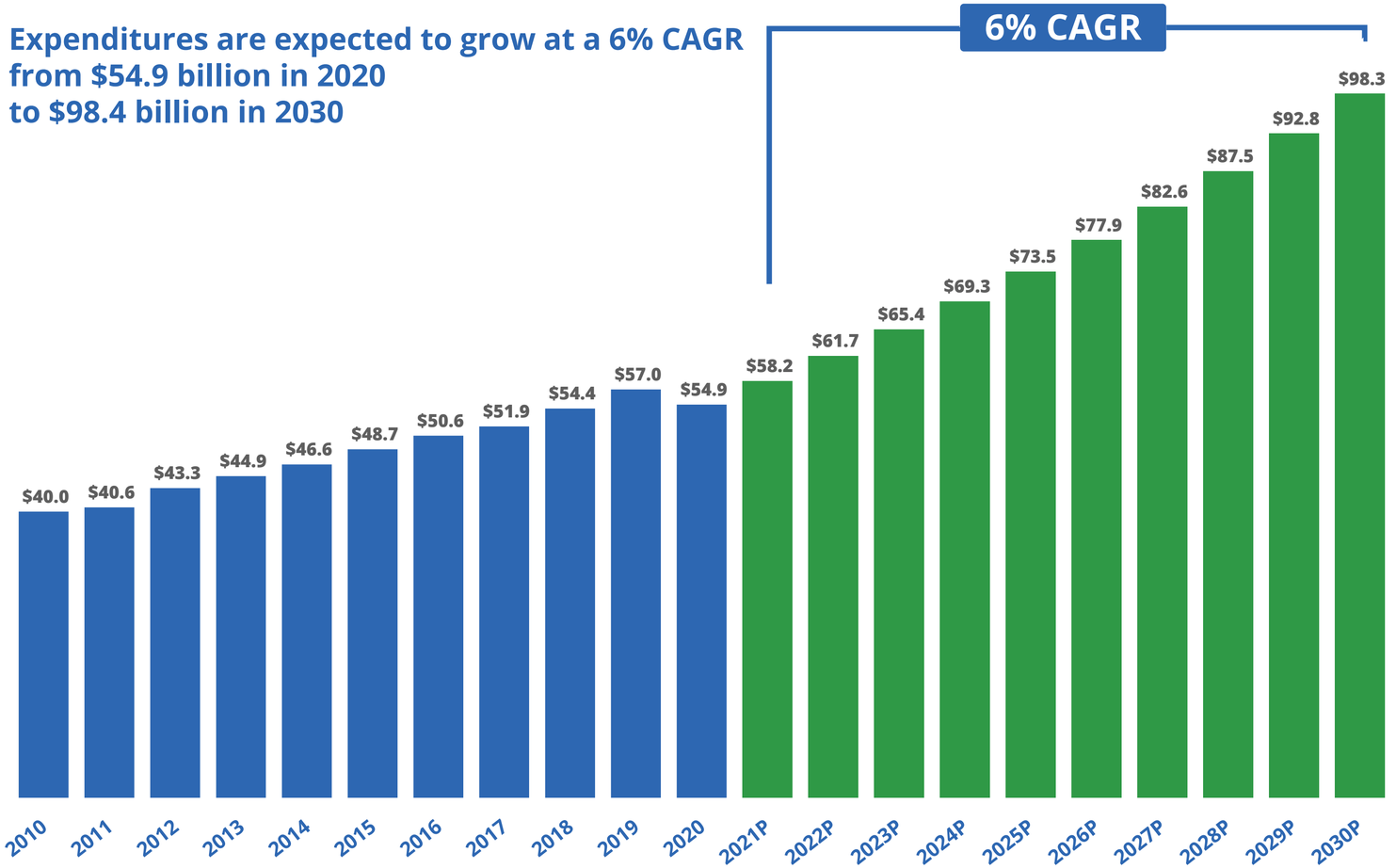
Current State of the Industry

At the age of 65, patients qualify for Medicare

The Medicare population is growing

64 million beneficiaries in 2021
est. 70 million beneficiaries by 2025

Expenditures are expected to grow at a 6% CAGR from $54.9 billion in 2020 to $98.4 billion in 2030



Historical and Projected US DME Expenditures (In $ BILLIONS)

NIV Market Penetration

25 Million (estimated) people in the U.S. have COPD

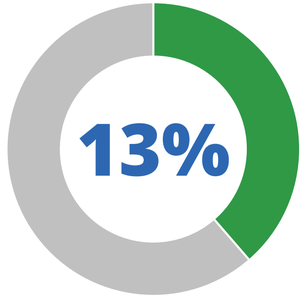
2,500,000 or 10% have stage 4 COPD

1,250,000 or 50% of those with stage 4 COPD develop chronic respiratory failure becoming candidates for our therapy

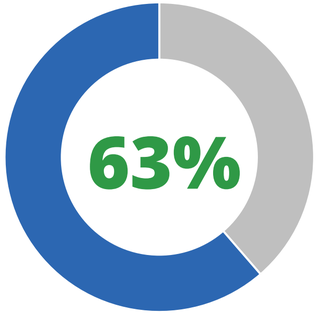
Approximately 70,000 Medicare beneficiaries on NIV service *

Estimate of 6% market penetration

*As of 2020



VIEMED IS THIRD LARGEST PROVIDER



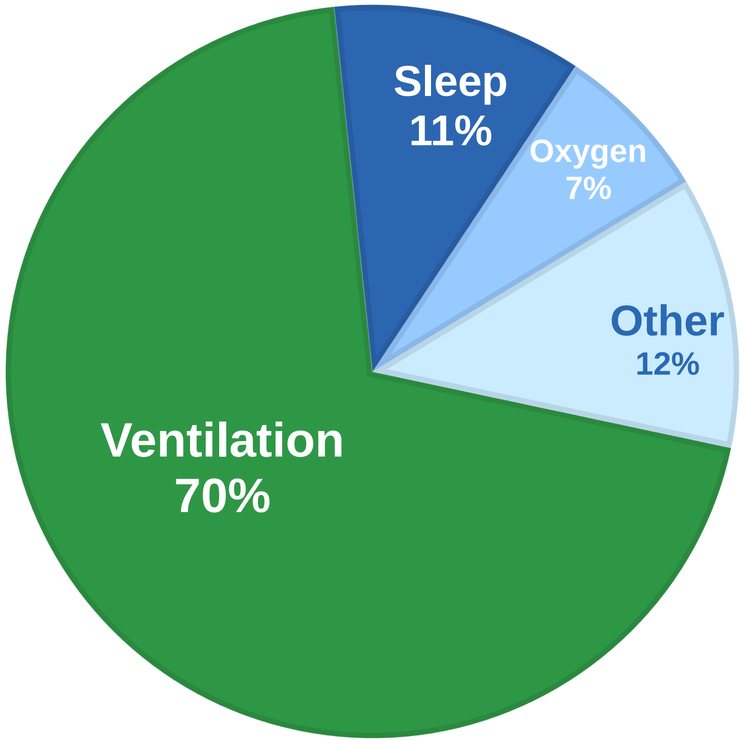
MARKET SHARE HELD BY TOP 10 PROVIDERS

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Product and Payor Mix

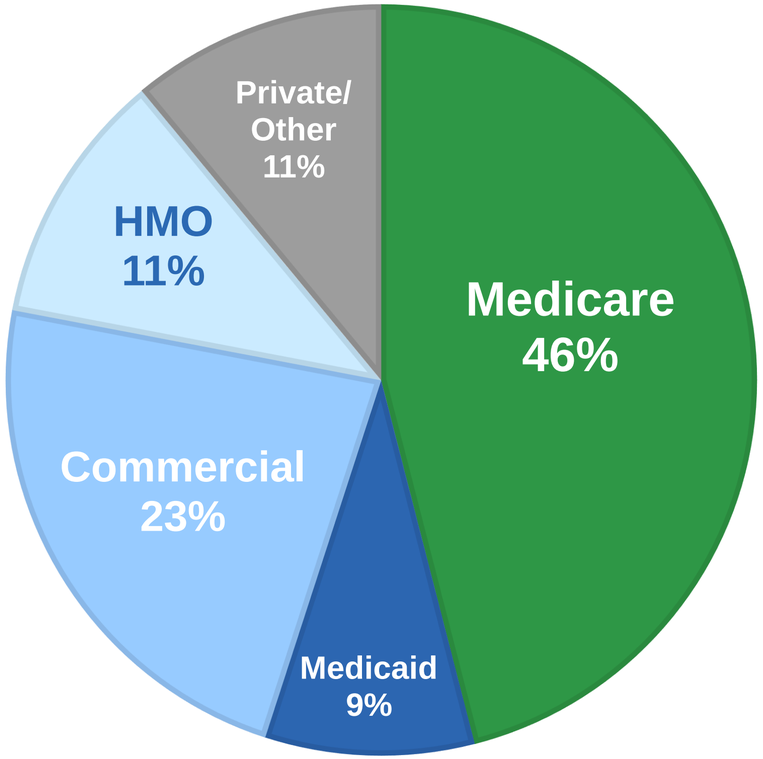
PRODUCT MIX

6/30/2022



PAYOR MIX

6/30/2022



The Viemed Solution

Registered Respiratory Therapists (RTs) assigned to each patient and on call 24X7

- All RTs are COPD educators
- Assess and service medical equipment
- Overseen by pulmonologists on staff
- Behavioral health specialist support

Each patient is given a customized in-home care plan based off Activities of Daily Living (ADLs) assessments. Subsequent visits educate and assist patients – build trust and on-going relationship with patient

Provide affordability for patients

- Majority of plans covered by Medicare and private insurance

A DEDICATED 24/7 RESPIRATORY THERAPIST

with all our Viemed products



Ventilators



Sleep Therapy



Patient Engagement



Oxygen Therapy



Percussion Vests

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Proven Organic Growth Strategy

Location selection

- Based on high COPD rates
- Target hospitals and facilities with high readmission rates and near existing service area
- Leverage existing relationships and operate heavily in rural markets

Unique lean deployment model

- No costly retail stores
- Sales reps and RTs operate out of vehicles that are monitored by GPS

High service model

- Certified RTs delivering a high touch service model to a non-compliant patient demographic base
- Providing education and assessment to patients in their homes and through Telehealth

Published Research
Real world results

respiratory MEDICINE Journal Study

June 29, 2022

Early initiation of non-invasive ventilation at home reduces mortality, hospitalizations, and overall health costs

43%
Relative mortality reduction if utilized within 0 - 7 days

11.6%
Cost reduction if utilized within 0 – 7 days

$5,484
Cost reduction if utilized within 0-7 days

7.2%
Cost reduction if utilized within 0 – 15 days

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Sample size: 500,000 patients

AJMC®

September 15, 2021

Non-invasive ventilation at home reduces mortality in COPD With CRF

31%
Relative reduction in hospital readmissions

38%
Immediate reduction in risk of death with NIV

12%
Relative reduction in mortality after 12 months

16%
Relative reduction in ER visits

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Sample size: 36,000 patients

respiratory MEDICINE Journal Study

December 29, 2020

Non-invasive ventilation at home improves survival and decreases healthcare utilization

39%
Relative reduction in all-cause mortality over 7-year period

22%
Relative reduction in the risk of an ER visit

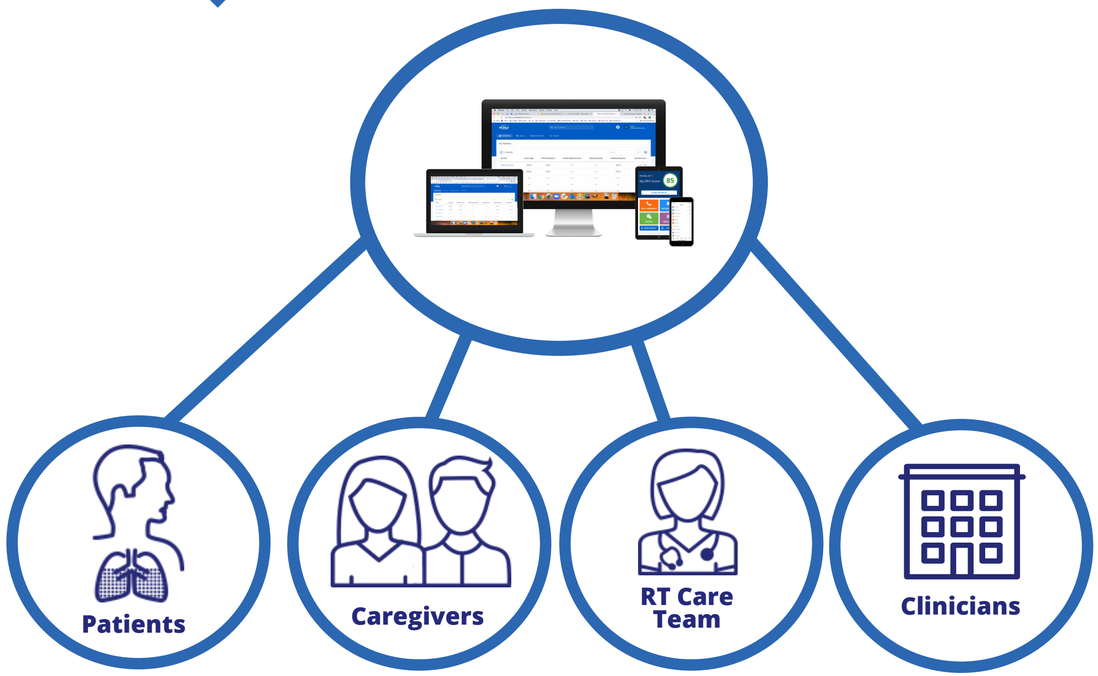
9%
Relative decline in the risk of hospitalizations

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Sample size: 45,000 patients

Technology and Remote Care

ENGAGE



- Mission of becoming a leading healthcare technology company coupled with high touch human interaction in the home
- Goal is to improve quality of life and length of time patients spend with loved ones
- Increase efficiency of clinicians through improved remote workflow and proactive care patient engagement solutions
- Increase patient and caregiver engagement
- Capture value-based data elements, analysis and insights from patient's home to improve patient outcomes and generate cost savings

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Objectives for the Next 24 Months

- Grow active patient base while entering new target states through geographic expansion
- Communicate findings from the growing number of research studies to referral sources and payors in order to save more lives and increase market penetration
- Diversify payor base – specific focus of bringing our solution to the VA and commercial payors
- Expand technology capabilities in order to capture useful patient data and increase length of stay
- Expand service offerings and home-based product offerings through strategic partnerships
- Grow our clinical resource recruiting platform through Viemed Healthcare Staffing
- Pursue strategic acquisitions and partnerships to augment strong organic growth model

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Financial Information

Regulatory Update

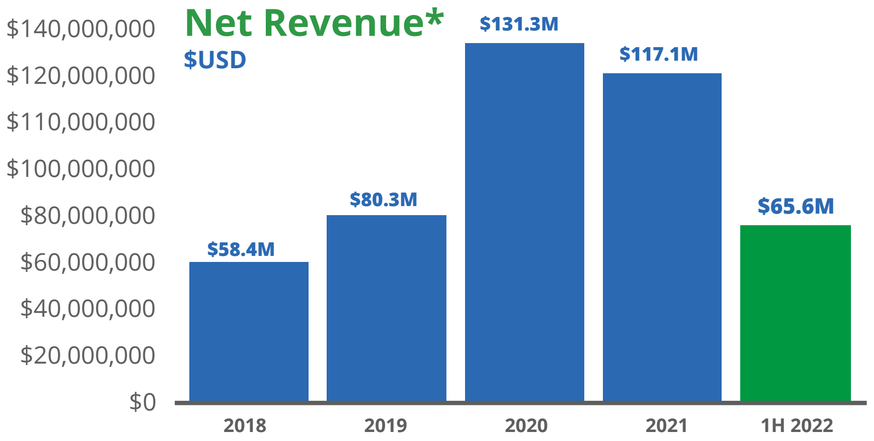
- CMS has made improvements in the process of patients obtaining quality care (i.e. telehealth rules, relaxing face to face requirements, remote patient monitoring, etc.)
- Non-invasive vents removed from 2021competitive bidding program (3 year term) and competitive bidding program has been suspended for oxygen and PAPs
- As of second quarter 2022, restrictions due to Covid are significantly reduced allowing core business to “get back to normal”
- OIG report citing 98% failure of medical necessity requirements recently overturned by CMS on significant majority of claims

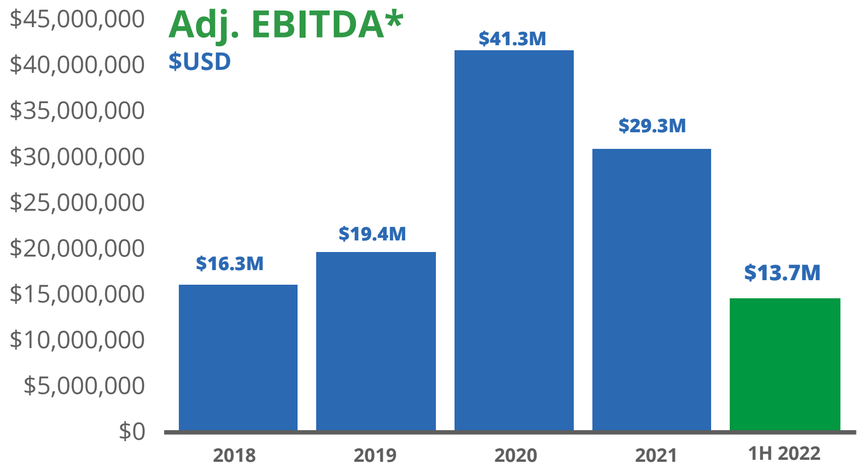
Revenue Model

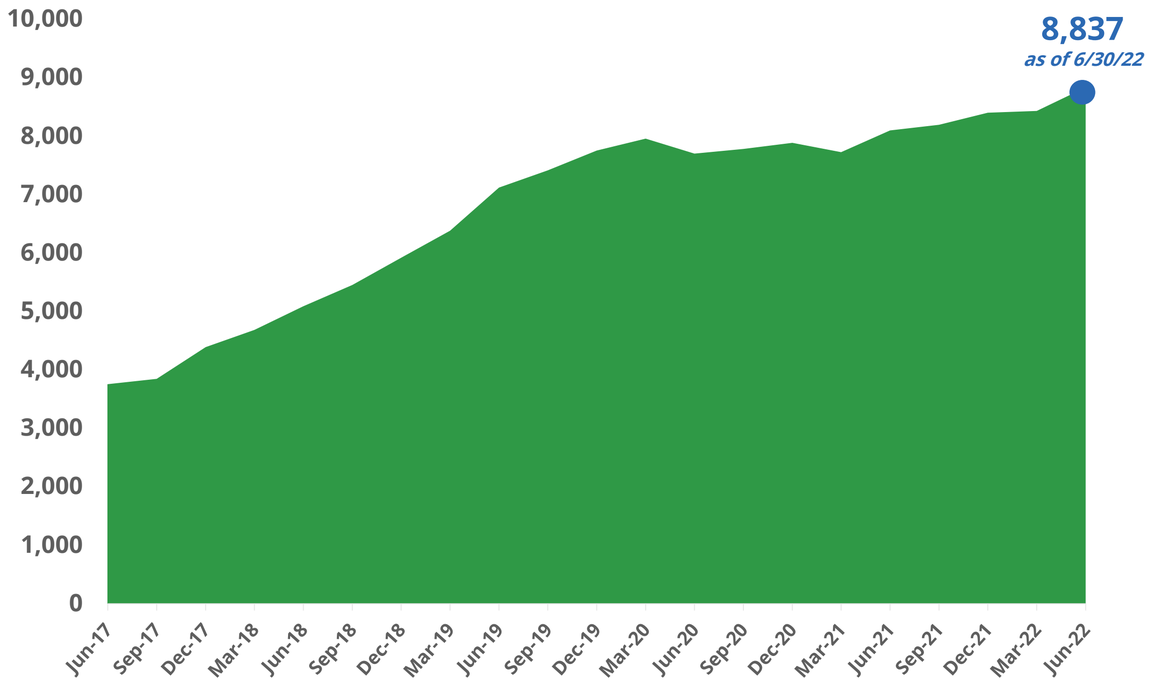
- Monthly rental fee – reimbursed by insurance and covered by Medicare
- Uncapped rental contract for ventilators (69 % of 2Q22 revenue)
- Average monthly client revenue is ~US$950
  (all providers paid same rate by Medicare)
- Pricing includes equipment rental, RT service, supplies and maintenance of equipment
- Other major products include sleep therapy, oxygen and percussion vests



Historical Financial Performance







*See reconciliation in Appendix for Net Revenue and Adjusted EBITDA

Capital Markets Profile

NASDAQ: VMD
TSX: VMD.TO

38,221,990 & 37,242,642
Shares outstanding & fully diluted

$21.9M 6/30/22
Cash on hand in USD

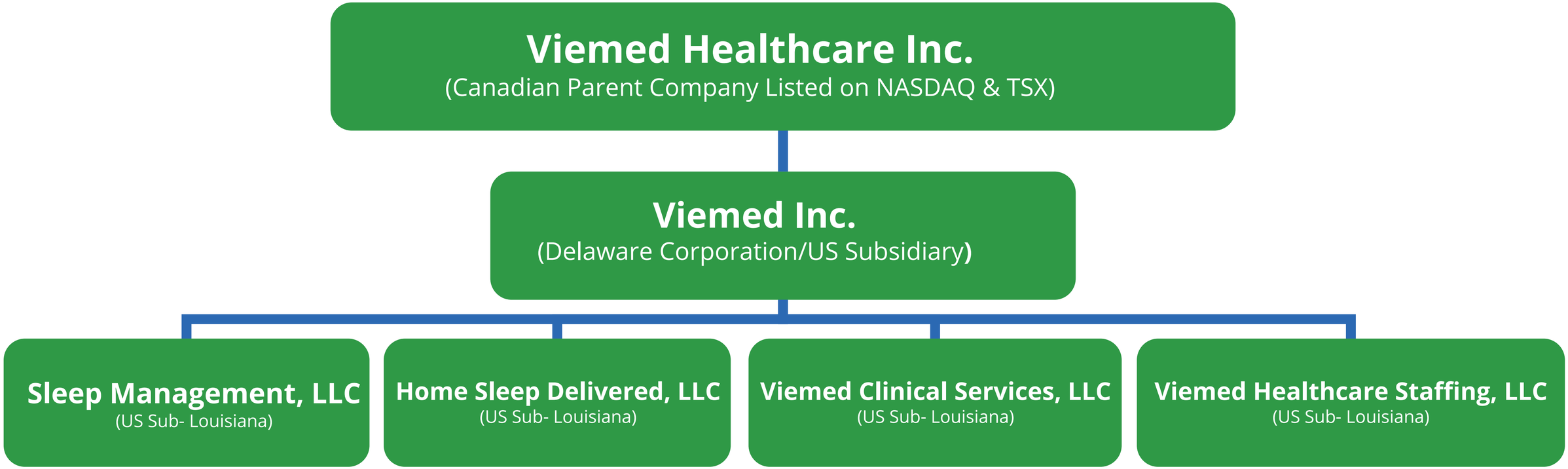
$4.2M 6/30/22
Total LT debt in USD

719
Total staff

17%
Insider beneficial ownership

Market cap as of July 31, 2022: ~$300M (USD)
Stock price as of July 31, 2022: ~$7.83 (USD

Corporate Structure



Board of Directors



Casey Hoyt
Chief Executive Officer and Director



Randy Dobbs
Chairman of the Board and Independent Director



Sabrina Heltz
Independent Director



Bruce Greenstein
Independent Director



Nitin Kaushal
Independent Director



Tim Smokoff
Independent Director



Dr. William Frazier
Chief Medical Officer and Director



Todd Zehnder
Chief Operating Officer and Director

Investor Relations:

Glen Akselrod

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Tel: 905 326 1888

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Appendix

Reconciliation of Net Revenue and Adjusted EBITDA

Reconciliation of Net Revenue[1]	2018	2019	2020	2021	1H 2022
Revenue	$ 64.5	$ 80.3	$ 131.3	$ 117.1	$ 65.6
Bad Debt Expense	(6.1)	-	-	-	-
Net Revenue	**$ 58.4**	**$ 80.3**	**$ 131.3**	**$ 117.1**	**$ 65.6**
Reconciliation of Adjusted EBITDA[2]					
Net Income	$ 9.5	$ 8.5	$ 31.5	$ 9.1	$ 2.7
Depreciation	3.8	6.4	9.6	11.3	7.1
Interest Expense	0.2	0.3	0.5	0.3	0.1
Stock-based Compensation	2.7	3.9	4.9	5.2	2.6
Income Tax Expense (Benefit)	0.1	0.3	(5.2)	3.4	1.2
Adjusted EBITDA	**$ 16.3**	**$ 19.4**	**$ 41.3**	**$ 29.3**	**$ 13.7**

(1) Net Revenue represents comparable presentation of bad debt expense netted within revenue, consistent with the 2019 adoption of ASC 842. Bad debt expense for years prior to 2019 was reported within selling, general, and administration expenses, consistent with ASC 840, which was superseded by ASC 842 in 2019.

(2) Adjusted EBITDA is a non-GAAP financial measure that does not have a standardized meaning prescribed by U.S. GAAP. Viemed's presentation of this financial measure may not be comparable to similarly titled measures used by other companies. Management believes Adjusted EBITDA provides helpful information with respect to Viemed's operating performance as viewed by management, including a view of Viemed's business that is not dependent on the impact of Viemed's capitalization structure and items that are not part of Viemed's day-to-day operations. Management uses Adjusted EBITDA (i) to compare Viemed's operating performance on a consistent basis, (ii) to calculate incentive compensation for Viemed's employees, (iii) for planning purposes, including the preparation of Viemed's internal annual operating budget, and (iv) to evaluate the performance and effectiveness of Viemed's operational strategies. Accordingly, management believes that Adjusted EBITDA provides useful information in understanding and evaluating Viemed's operating performance in the same manner as management. The table above is a reconciliation of net income, the most directly comparable U.S. GAAP measure, to Adjusted EBITDA, on a historical basis for the periods indicated.