



CARECLOUD: DRIVING NEXT-GEN HEALTHCARE WITH GENERATIVE AI SOLUTIONS

Nasdaq Global Market: CCLD, CCLDP, CCLDO

Investor Presentation
November 2024

A leading provider of technology-enabled services and
solutions that redefine the healthcare revenue cycle

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Safe Harbor Statements

This presentation contains forward-looking statements within the meaning of the federal securities laws. These statements relate to anticipated future events, future results of operations or future financial performance. In some cases, you can identify forward-looking statements by terminology such as “may,” “might,” “will,” “shall,” “should,” “could,” “intends,” “expects,” “plans,” “goals,” “projects,” “anticipates,” “believes,” “seeks,” “estimates,” “forecasts,” “predicts,” “possible,” “potential,” “target,” or “continue” or the negative of these terms or other similar terms and phrases.

Our operations involve risks and uncertainties, many of which are outside our control, and any one of which, or a combination of which, could materially affect our results of operations and whether the forward-looking statements ultimately prove to be correct. Forward-looking statements in this presentation include, without limitation, statements reflecting management’s expectations for future financial performance and operating expenditures, expected growth, including our ability to continue as a going concern, to raise additional capital and to succeed in our future operations, profitability and business outlook, increased sales and marketing expenses, and the expected results from the integration of our acquisitions.

Forward-looking statements are only current predictions and are subject to substantial known and unknown risks, uncertainties, and other factors that may cause our (or our industry’s) actual results, levels of activity, performance, or achievements to be materially different from those anticipated by such statements. These factors include our ability to:

- Manage our growth, including acquiring, partnering with, and effectively integrating acquired businesses into our infrastructure and avoiding legal exposure and liabilities associated with acquired companies and assets;
- Retain our clients and revenue levels, including effectively migrating new clients and maintaining or growing the revenue levels of our new and existing clients;
- Maintain operations in Pakistan, Azad Jammu and Kashmir, and Sri Lanka (together, the “Offshore Offices”) in a manner that continues to enable us to offer competitively priced products and services;
- Keep pace with a rapidly changing healthcare industry;
- Consistently achieve and maintain compliance with a myriad of federal, state, foreign, local, payor and industry requirements, regulations, rules, laws and contracts;
- Maintain and protect the privacy of confidential and protected Company, client and patient information;
- Develop new technologies, upgrade and adapt legacy and acquired technologies to work with evolving industry standards and third-party software platforms and technologies, and protect and enforce all of these and other intellectual property rights;
- Attract and retain key officers and employees, and the continued involvement of Mahmud Haq as Executive Chairman and A. Hadi Chaudhry as Chief Executive Officer, all of which are critical to our ongoing operations and growing our business;
- Realize the expected cost savings and benefits from our restructuring activities and structural cost reductions;
- Comply with covenants contained in our credit agreement with our senior secured lender, Silicon Valley Bank, a division of First Citizens Bank, and other future debt facilities;
- Resume and then continue to pay our monthly dividends to the holders of our Series A and Series B preferred stock;
- Incorporate AI into our products faster and more successfully than our competitors, protecting the privacy of medical records and cybersecurity threats;
- Compete with other companies developing products and selling services competitive with ours, and who may have greater resources and name recognition than we have;
- Effectively integrate, manage and keep our information systems secure and operational in the event of a cyber-attack;
- Respond to the uncertainty resulting from pandemics, epidemics or other public health emergencies and the impact they may have on our operations, the demand for our services, our projected results of operations, financial performance or other financial metrics or any of the foregoing risks and economic activity in general;
- Keep and increase market acceptance of our products and services;
- Adapt to changes in domestic and foreign business, market, financial, political and legal conditions

Although we believe that the expectations reflected in the forward-looking statements contained in this presentation are reasonable, we cannot guarantee future results, levels of activity, performance, or achievements.

In this presentation, we disclose certain non-GAAP historical and projected financial measures, including Adjusted EBITDA. We believe that these non-GAAP financial measures provide useful information to both management and investors by excluding certain items and expenses that are not indicative of our core operating results or do not reflect our normal business operations. Our use of non-GAAP financial measures has certain limitations in that such non-GAAP financial measures may not be directly comparable to those reported by other companies. We seek to compensate for the limitation of our non-GAAP presentation by providing a detailed reconciliation of the non-GAAP financial measures to the most directly comparable U.S. GAAP measures. Investors are encouraged to review the related U.S. GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable U.S. GAAP financial measures.

The statements in this presentation are made as of the date of this presentation, and the Company does not assume any obligations to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

CareCloud at-a-Glance

I created CareCloud as an answer to what seemed to be a formidable problem at the time. It was built from the ground up using tenacity and resilience, and it is through these virtues that CareCloud continues to thrive. The CareCloud team was and continues to be, uniquely positioned to excel in the most challenging environments.

Mahmud Haq
Founder, CareCloud



Nasdaq: CCLD

CareCloud was founded in 2000, IPO in 2014



Industry Leading

software platforms across clinical, financial and patient experience



\$6 Billion

Powering healthcare transactions at scale including \$6B in insurance claims & patients' receivables



3,000+ Employees

Globally with dedicated research & development and information technology staff members



40,000 Providers

leveraging CareCloud products and services in 80 medical specialties



2,600 Medical Practices

Serving large & small medical practices, hospitals & health systems in all 50 states

Proven Leadership Team



Mahmud Haq
Founder &
Executive Chairman

- Former CEO of Compass International Services (Nasdaq: CMPS); completed 14 acquisitions in 18 months, grew revenue to ~\$180M run-rate, and acquired by NCO Group
- Increasing senior positions at American Express
- B.S., Aviation Management, Bridgewater State College
- M.B.A., Finance, Clark University



A. Hadi Chaudhry
Chief Executive
Officer & Director

- Joined in 2002
- Previously served as Manager of IT, General Manager, Chief Information Officer, and VP of Global Operations
- Extensive healthcare IT experience, including various roles in the banking and IT sector
- B.S., Mathematics & Statistics; numerous IT certifications



Stephen Snyder
President

- Joined first in 2005
- Previously served as COO, Chief Strategy Officer, President and CEO
- Extensive experience in healthcare IT, acquisitions, and healthcare law.
- B.A., Montclair State University
- J.D., Rutgers University



Norman Roth
Chief Financial Officer and
Corporate Controller

- Joined in 2014
- Mr. Roth is a CPA with more than 30 years of accounting and management experience
- Previously served as a forensic accountant since 2003. From 1991 through 2002, served as Director of External Reporting, Treasury and Tax, and later as Business Manager of WWOR-TV
- B.A. Rutgers College
- M.B.A.-Taxation, Fairleigh Dickinson University



Crystal Williams
Chief Operating
Officer

- Joined in 2020 as part of Meridian acquisition
- More than 20 years of experience in healthcare industry
- Former Operations Senior Director at GE Healthcare IT where she leveraged her Lean and Operations expertise to optimize efficiencies, enhance client revenue, and improve company margins.



Karl Johnson
President, CareCloud Force

- More than 30 years of experience in hospital administration & physician management
- Founded a large physician management company in 1997 which was acquired by CareCloud in 2016
- B.S., Healthcare Administration, Brigham Young University
- M.B.A., Healthcare Administration, Brigham Young University

Healthcare Provider Pain Points



Patient Experience

Higher demand for better experience & tech due to patient burden



Physician Burnout

Doctors working harder and getting paid less



Transition to Value-Based Care

Transition requires risk-taking, different model for care delivery



Reimbursement Challenges

Increased coding complexity



Administrative Burden

Physicians spending more time entering data, less time with patients



Staffing

Staffing shortages and labor inflation

CareCloud's Value Proposition

Enhances the patient experience with 'digital front-door' tools like check-in, eligibility, and pre-authorization

Digitizes and automates physician workflows

Provides analytics to help stratify risk, report on utilization trends, and measure outcomes

Improves compliance and reduces regulatory complexity

Improves cash collections and removes billing and scheduling burden from providers

Alleviates staffing shortages with short- and long-term workforce augmentation



Enabling a Broad Spectrum of Clients and Partners



Small Medical Practices



15% of Revenue



Large Physician Groups



55% of Revenue



Hospitals & Health Systems



20% of Revenue



Industry Partners



10% of Revenue

CareCloud's End-to-End Healthcare Solutions



Redefining the next generation of technology-enabled revenue cycle solutions

Most customers who utilize technology-enabled revenue cycle management use one or more elements of CareCloud's core technology (EHR or PM)



TECHNOLOGY-ENABLED RCM

- Revenue Cycle Management
- Medical Coding
- Provider Credentialing
- Artificial Intelligence
- Robotic Process Automation
- Interoperability



CLOUD-BASED SOFTWARE

- Electronic Health Records
- Practice Management Software
- Patient Experience Management
- Business Intelligence
- Customized Cloud Applications



DIGITAL HEALTH

- Chronic Care Management
- Remote Patient Monitoring
- Telemedicine Solutions



HIT CONSULTING & STAFFING

- Workforce Augmentation
- IT Transformation Consulting
- Strategic Advisory Services
- Hospital RCM Optimization
- Activation as a Service

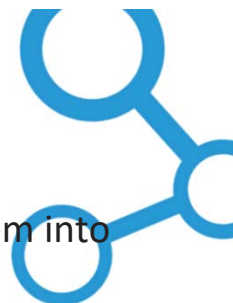
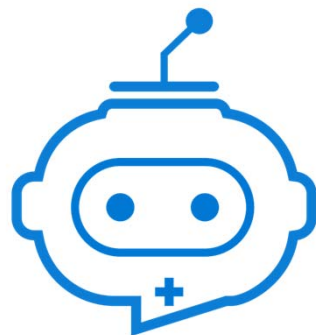
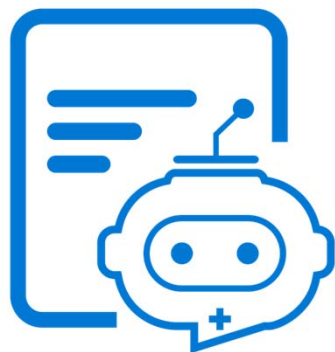
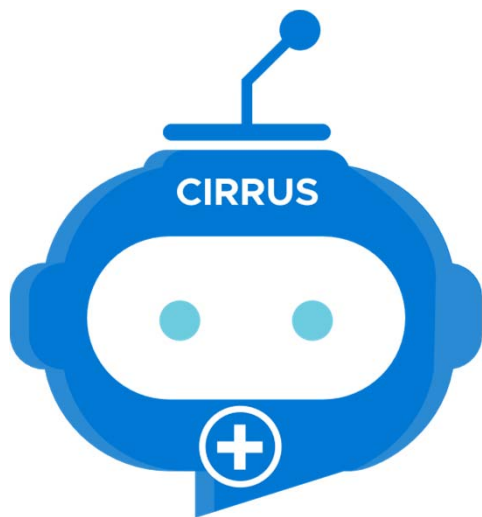


MEDICAL PRACTICE MANAGEMENT

- Home Healthcare
- Release of Information
- Group Purchasing Organization
- Professional Services
- Print Fulfillment



CareCloud CirrusAI



Cirrus AI Notes

- Generates SOAP notes and converts them into structured patient charts.
- Integrates with EHR to reduce administrative burden and enhance documentation quality.
- Captures patient-provider conversations naturally for better quality.

Cirrus AI Notes + Cirrus AI Guide Integration

- Combines automated documentation with diagnostic and procedural support.
- Suggests relevant diagnoses and procedures, helping providers make informed decisions faster.
- Adaptable across healthcare settings, supporting multiple languages.

Artificial Intelligence

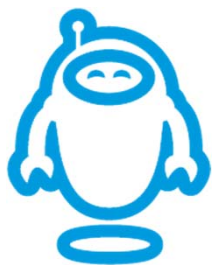
Microbots

Microbots are “AI Digital Workers” that use microservices & APIs enabling simple handshakes between disparate EHR, PM and enterprise systems to automate repetitive, manual tasks.



Robotic Process Automation

Platform Agnostic Applications



Claim Status



Eligibility Denial



Medical Record Attachments



Authorization Confirmation



Contract Payment Alerts



Self-Pay Eligibility



Payment Posting



Timely Filing Alerts



Auto Adjustments



Health & Wellness Checks

Digital Health



A transformational suite of digital health solutions



Chronic Care Management



Improving patient satisfaction by proactively managing multiple chronic conditions outside the clinical setting.

Remote Patient Monitoring



Enabling proactive patient engagement by monitoring real-time health data with connected devices.



Key Priorities for 2024: Leveraging Strengths to Drive Profitability and Free Cash Flow



CareCloud’s objective to drive profitability and free cash flow is underpinned by an organization-wide commitment to operating leverage and improving the Company’s competitive position

\$20M

Annualized operating expense reduction

4x

Free cash flow increase year over year

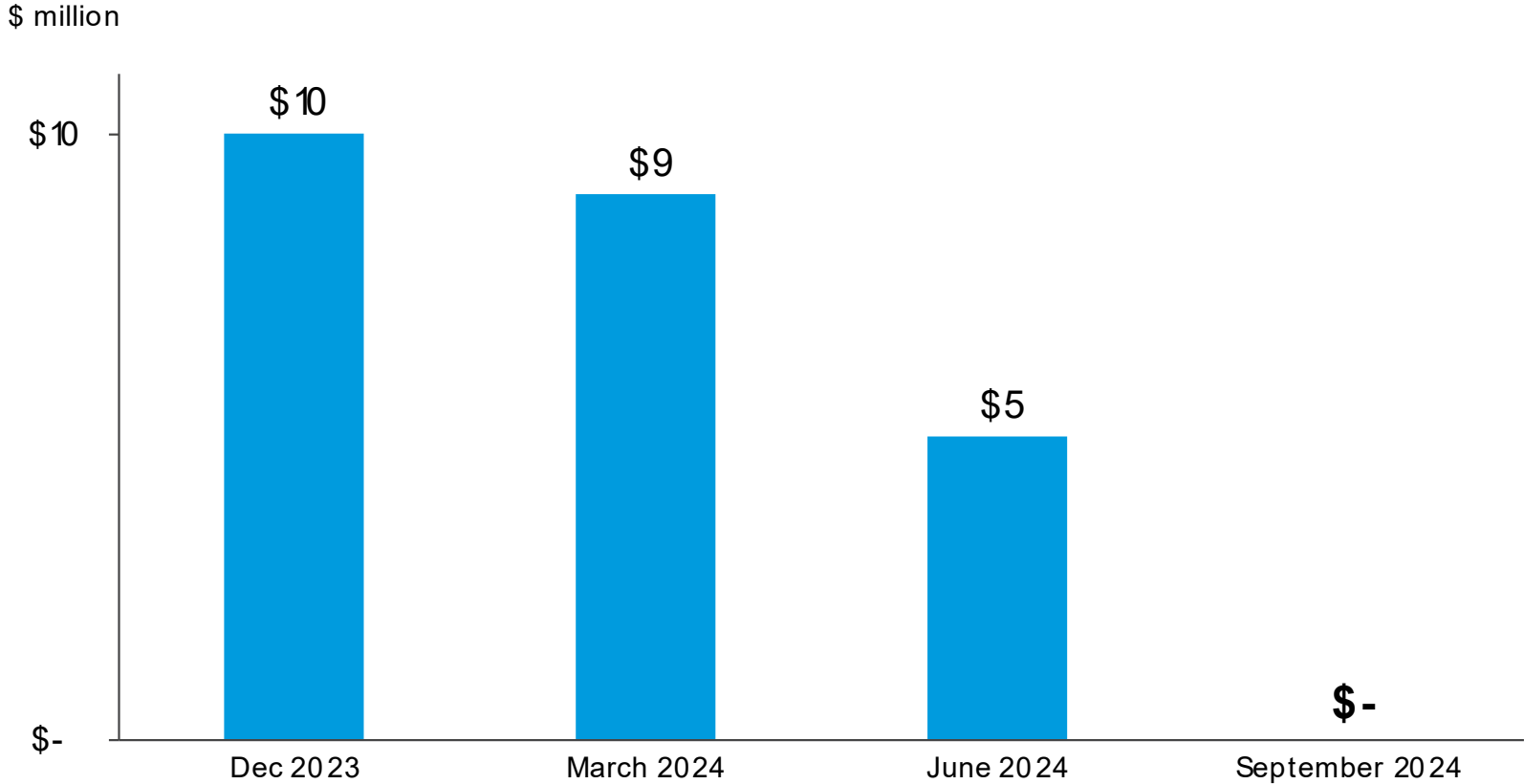


Commitment to reinstating the preferred stock dividend in 2025



Operating expenses excluding depreciation & amortization.
Compares operating expenses for year-to-date 2024 and 2023.

CareCloud Line of Credit Balance



CareCloud's Unique Strengths Provide a Competitive Advantage

The combination of CareCloud's leading healthcare technology platform, low-cost global team, and proven track record of integrating acquired businesses and turning them profitable gives CareCloud a competitive advantage



Global Resources

3,000+ Global Workforce

~10%
Onshore

~90%
Offshore



Why CareCloud



Leading technology-enabled RCM and cloud-based healthcare platform, with new digital health offerings, combined with low-cost offshore services team



Disciplined growth driven by organic as well as strategic partnerships



History of rapidly integrating large acquisitions driving enhanced scale



Corporate
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Stephen Snyder
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Appendix



Non-GAAP Financial Measures Reconciliation

(\$000s) Net cash provided by operating activities to free cash flow	Q 3 2023	Q 3 2024	YTD 2023	YTD 2024
Net cash provided by operating activities	\$ 4,313	\$ 7,068	\$ 11,721	\$ 15,413
Purchases of property and equipment	(1,066)	(334)	(2,687)	(759)
Capitalized software and other intangible assets	(2,179)	(1,339)	(6,635)	(4,385)
Free cash flow	\$ 1,068	\$ 5,395	\$ 2,399	\$ 10,269
Net cash used in investing activities ⁽¹⁾	\$ (3,245)	\$ (1,673)	\$ (9,322)	\$ (5,144)
Net cash used in financing activities	\$ (2,581)	\$ (5,166)	\$ (8,406)	\$ (10,678)

⁽¹⁾ - Net cash used in investing activities includes purchases of property and equipment and capitalized software and other intangible assets, which is also included in our computation of free cash flow.