



Investment
Banking

Canaccord Genuity

Canaccord Genuity Digital & Tech-Enabled Health Snapshot

Q2'24 Update



Table of Contents

A. Canaccord Genuity Digital & Tech-Enabled Health Credentials

B. Digital & Tech-Enabled Health Market Update

Appendix: Select Q2'24¹ Transactions

Appendix: Contact Us

1. 4/1/24 – 6/30/24 – “Q2'24”



Canaccord Genuity

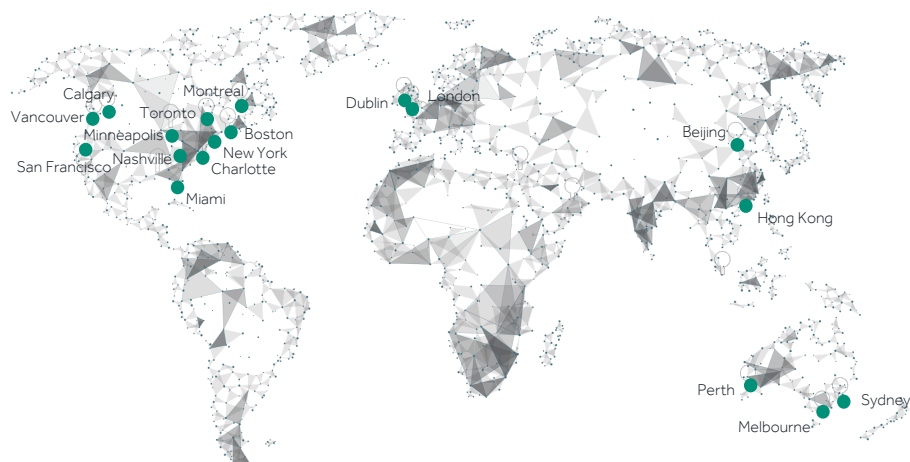
Canaccord Genuity Digital & Tech-Enabled Health Credentials

Section A



Canaccord Genuity is a Premier Investment Bank for Growth Companies

Global and Integrated Full-Service Platform



Deep Digital & Tech-Enabled Health Expertise

| | | | | |
|---|--|---|---|---|
|  Behavioral Health |  Benefits Management |  Care Coordination & Navigation |  Chronic Disease Management |  Clinical Software |
|  Data & Insights |  Employer-Sponsored Health |  Next-Gen Primary Care |  Patient Financial Engagement |  Pharma Commercialization |
|  Physician Enablement |  Provider Marketing |  Revenue Cycle Technology |  Telemedicine & Virtual Care |  Workforce Management |

Canaccord Genuity Overview

Investment Banking

- 280+ investment bankers globally
- Led or participated in 204 transactions, raising over \$17 billion in FY 2024
- Solely focused on growth stories
- Listing capabilities on 10 stock exchanges worldwide

Equity Research

- 115+ research professionals
- Broad industry coverage across core sectors
- 860+ companies covered
- Quest® – online valuation tool with 95% global coverage

Sales and Trading

- Equities and fixed income
- 155+ sales and trading professionals
- 15+ fixed income professionals
- 2,200+ institutions covered
- Market making
 - 2,500+ companies

Note: All figures in CAD unless otherwise noted
Note: Fiscal year ending 3/31/24

Leading Mid-Market Digital & Tech-Enabled Health M&A Advisor

Dedicated M&A team with deep transaction experience across sectors and geographies

Digital & Tech-Enabled Health Sell-Side Advisory¹

| Rank | Firm Name | # of Transactions 2018 – 2023 |
|------|----------------------------|----------------------------------|
| 1 | Canaccord Genuity | 63 |
| 2 | TripleTree | 63 |
| 3 | William Blair | 52 |
| 4 | Ziegler | 33 |
| 5 | Houlihan Lokey, Inc. | 32 |
| 6 | Brentwood Capital Advisors | 24 |
| 7 | Raymond James | 23 |
| 8 | Piper Sandler | 22 |
| 9 | Healthcare Growth Partners | 20 |
| 10 | Robert W. Baird & Co. | 19 |
| 10 | Lincoln International | 17 |
| 10 | Cain Brothers | 17 |
| 13 | Bailey & Company | 16 |
| 13 | Harris Williams LLC | 16 |
| 15 | Evercore Inc. | 14 |

Select Healthcare Transactions

| | | | | | |
|--|--|---|---|--|--|
| <p>HCP Engagement Company</p> <p>Financial Advisor on sale to</p> <p>Financial Sponsor</p> <p>August 2024</p> | <p>thinkresearch</p> <p>Financial Advisor on sale to</p> <p>Beedie/CAPITAL</p> <p>April 2024</p> | <p>healthwise[®] for every health decision[™]</p> <p>Financial Advisor on sale of its operating assets to</p> <p>WebMD</p> <p>February 2024</p> | <p>spm:group</p> <p>Financial Advisor on sale to</p> <p>UNLOCK[™]</p> <p>November 2023</p> | <p>ZEVRA THERAPEUTICS</p> <p>Financial Advisor on acquisition of</p> <p>Acet Therapeutics</p> <p>November 2023</p> | <p>medicx</p> <p>Financial Advisor on sale to</p> <p>OptimizeRx</p> <p>October 2023</p> |
| <p>THORNE</p> <p>Financial Advisor on sale to</p> <p>CATTERTON</p> <p>October 2023</p> | <p>Diffusio₂n Pharmaceuticals Inc.</p> <p>Financial Advisor on merger with</p> <p>EIP PHARMA</p> <p>August 2023</p> | <p>sigilon therapeutics</p> <p>Financial Co-advisor on sale to</p> <p>Lilly</p> <p>August 2023</p> | <p>TransMedics</p> <p>Financial Advisor on acquisition of certain assets & IP from</p> <p>BridgeLife</p> <p>August 2023</p> | <p>KANTAR</p> <p>Financial Advisor on sale of its Healthcare Vertical Business to</p> <p>M3</p> <p>July 2023</p> | <p>DCP</p> <p>Financial Advisor on investment in</p> <p>JAMIESON wellness inc.</p> <p>May 2023</p> |
| <p>MIROCULUS</p> <p>Financial Advisor on sale to</p> <p>INTEGRA BIOSCIENCES</p> <p>March 2023</p> | <p>TI Health</p> <p>Financial Advisor on sale to</p> <p>REAL CHEMISTRY</p> <p>March 2023</p> | <p>eraptr</p> <p>Financial Advisor on sale to</p> <p>AMULET CAPITAL PARTNER OF</p> <p>ATHYRIUM</p> <p>February 2023</p> | <p>Perspecta[™]</p> <p>Financial Advisor on growth recapitalization by</p> <p>Fifth Century Partners</p> <p>January 2023</p> | <p>PREMIER Orthopaedic Associates</p> <p>Financial Advisor on sale to</p> <p>AOP</p> <p>December 2022</p> | <p>SHERIDAN CAPITAL PARTNERS</p> <p>Financial Advisor on investment in</p> <p>ADVI</p> <p>December 2022</p> |
| <p>nox HEALTH</p> <p>Financial Advisor on strategic investment from</p> <p>VESTAR</p> <p>November 2022</p> | <p>eleusis</p> <p>Financial Advisor on sale to</p> <p>Beckley Psytech</p> <p>October 2022</p> | <p>bpd</p> <p>Financial Advisor on strategic investment from</p> <p>WINDROSE HEALTH INVESTORS</p> <p>August 2022</p> | <p>sound HEALTHCARE COMMUNICATIONS[™] leads that resonate[™]</p> <p>Financial Advisor on sale to</p> <p>medicalknowledgegroup.</p> <p>August 2022</p> | <p>Stratason</p> <p>Financial Advisor on sale to</p> <p>SYNTELLIS</p> <p>July 2022</p> | <p>amplifire</p> <p>Financial Advisor on significant investment from</p> <p>PGF</p> <p>July 2022</p> |
| <p>Apollo Intelligence</p> <p>Financial Advisor on sale to</p> <p>FRAZIER HEALTHCARE PARTNERS</p> <p>June 2022</p> | <p>LifeSpeak Inc.</p> <p>Financial Advisor on acquisition of</p> <p>torchlight</p> <p>December 2021</p> | <p>VOLUNTIS</p> <p>Financial Advisor on sale to</p> <p>Aptar</p> <p>September 2021</p> | <p>DMD Connecting Healthcare</p> <p>Financial Advisor on sale to</p> <p>IQVIA</p> <p>August 2021</p> | <p>conisus A Global Communications Alliance</p> <p>Financial Advisor on sale to</p> <p>medicalknowledgegroup.</p> <p>July 2021</p> | <p>VisiQuate</p> <p>Financial Advisor on \$50,000,000 equity investment from</p> <p>SIXTH STREET GROWTH</p> <p>July 2021</p> |

1. Source: Canaccord Genuity database

Leading Global Underwriter Since 2022

CG finished June 2024 as the leading global underwriter and a top global bookrunner since 2022


- Leveraging our global capabilities, CG ranks as the leading global underwriter and one of the top global bookrunners since 2022
- Underwriter on 814 total financings; bookrunner on 638
- Transactions across US, Canada, Australia, & UK platforms

Select CG Financings




WAYSTAR

\$967,500,000
Initial Public Offering
Co-Manager
June 2024



CONTANGO ORE
IRON ORE

\$15,000,875
Follow-on Offering
Joint Bookrunner
June 2024



Sprott

\$110,000,000
Initial Public Offering
Joint Bookrunner
June 2024



immuteq
LAG-3 IMMUNOTHERAPY

A\$89,570,000
Follow-on Offering
Joint Bookrunner
June 2024



TERRAVEST
INDUSTRIES

C\$74,250,000
Follow-on Offering
Joint Bookrunner
May 2024



DE GREY
MINING LTD

A\$514,310,000
Follow-on Offering
Joint Bookrunner
May 2024




FARADAY COPPER

C\$23,000,000
Follow-on Offering
Joint Bookrunner
May 2024



MediaAlpha

\$144,210,000
Follow-on Offering
Passive Bookrunner
May 2024



galaxy

C\$136,500,000
Follow-on Offering
Sole Bookrunner
April 2024



biosesix

\$55,000,029
Reg. Direct/
Priv. Placement
Joint Bookrunner
April 2024



CAPSTONE COPPER

A\$592,800,000
Follow-on Offering
Joint Bookrunner
April 2024



i-80
GOLD CORP

C\$115,000,000
Follow-on Offering
Lead Manager
April 2024

Global League Table (US-Focused Banks)¹

| Global Rank | Bank | Total Deals | Bookrun Deals | Total Proceeds |
|-------------|------------------------------|-------------|---------------|----------------|
| (\$M) | | | | |
| 1 | Canaccord Genuity | 814 | 638 | 35,494.2 |
| 2 | JPMorgan | 753 | 737 | 420,017.3 |
| 3 | Goldman Sachs | 722 | 701 | 430,947.2 |
| 4 | BofA Securities | 674 | 643 | 406,949.9 |
| 5 | Morgan Stanley | 670 | 644 | 373,523.8 |
| 6 | Citi | 541 | 526 | 341,889.5 |
| 7 | UBS | 452 | 437 | 206,854.8 |
| 8 | Jefferies | 405 | 401 | 130,504.0 |
| 9 | Barclays | 350 | 333 | 204,246.9 |
| 10 | Stifel | 344 | 223 | 81,923.2 |
| 12 | RBC Capital Markets | 333 | 262 | 132,422.9 |
| 14 | HC Wainwright | 318 | 242 | 13,341.6 |
| 15 | BMO Capital Markets | 301 | 194 | 87,340.7 |
| 16 | Raymond James | 292 | 134 | 50,356.3 |
| 21 | Maxim Group | 207 | 183 | 5,283.0 |
| 24 | Wells Fargo | 197 | 175 | 122,977.4 |
| 29 | Deutsche Bank | 178 | 162 | 135,378.3 |
| 35 | Piper Sandler | 163 | 134 | 39,797.0 |
| 37 | Leerink Partners | 159 | 154 | 36,135.2 |
| 38 | AGP/Alliance Global Partners | 158 | 149 | 3,256.7 |
| 40 | Cantor Fitzgerald | 148 | 118 | 24,413.6 |
| 45 | Roth Capital Partners | 135 | 89 | 12,243.3 |
| 46 | Truist Financial | 133 | 115 | 60,942.9 |
| 48 | Evercore | 125 | 124 | 51,723.0 |
| 53 | Guggenheim Partners | 111 | 104 | 33,681.9 |
| 57 | BTIG | 107 | 35 | 40,939.7 |

Source: Dealogic as of 6/30/24

1. Numbers may not be in consecutive order given the league table presented only depicts U.S. focused banks

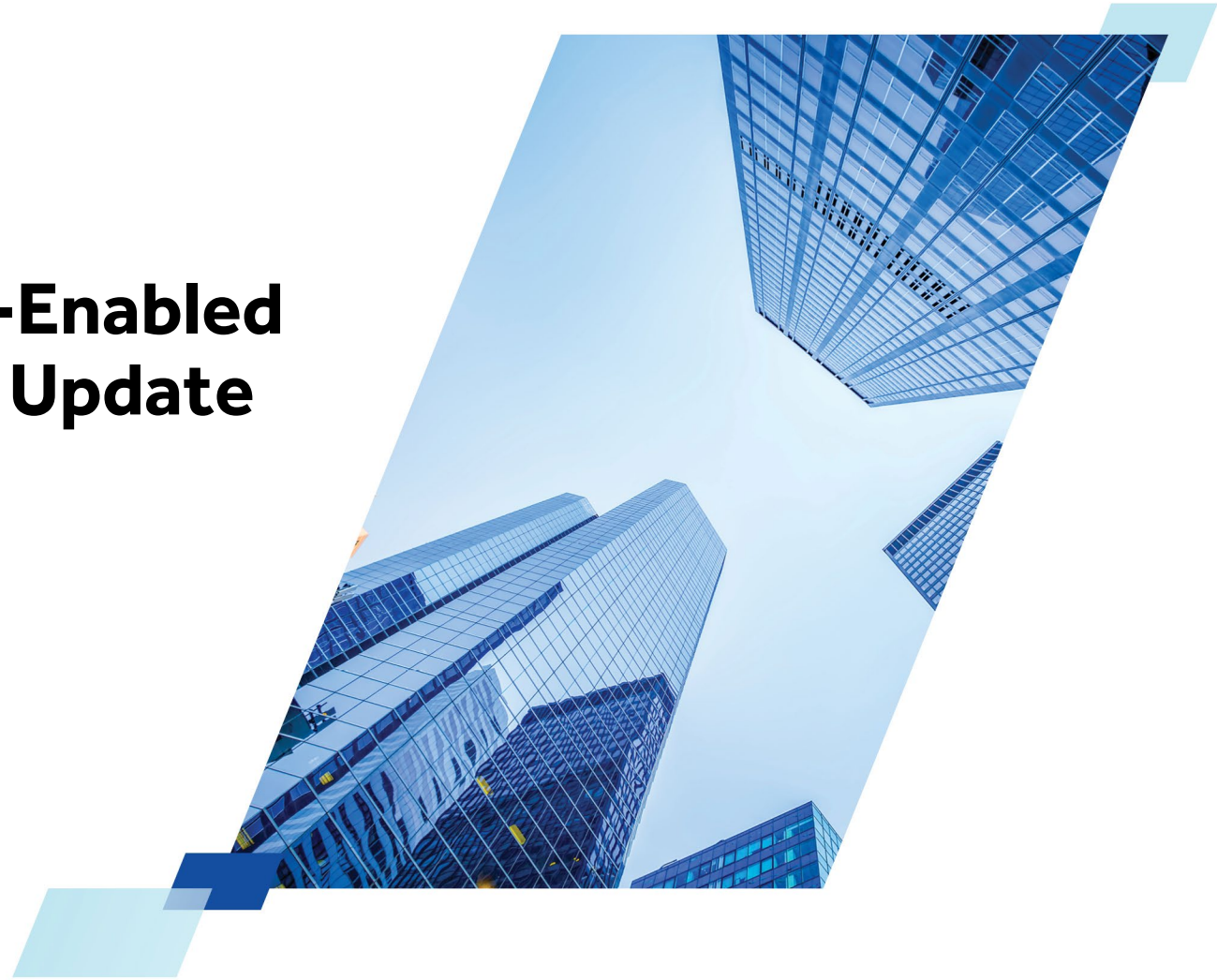


**Investment
Banking**

Canaccord Genuity

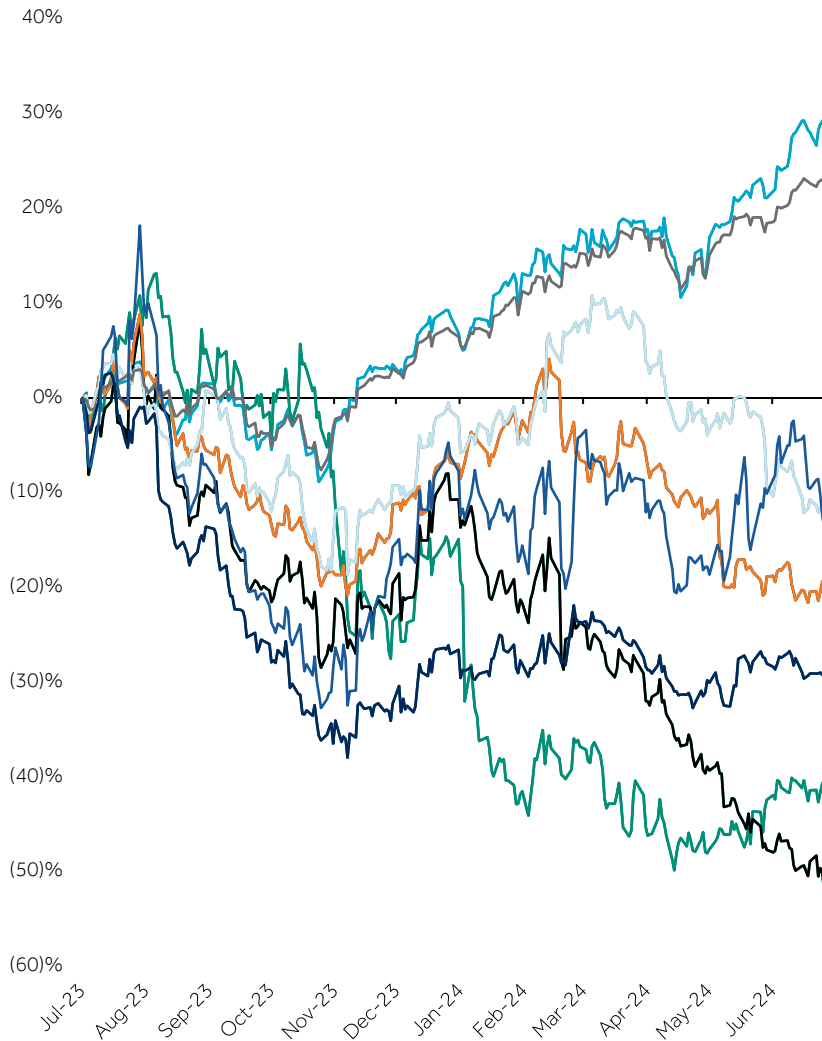
Digital & Tech-Enabled Health Market Update

Section B



Share Performance and Valuation Summary

LTM¹ Stock Price Performance



Summary Statistics¹

| | Share Performance | | EV / 2024E | |
|---------------------------------|-------------------|---------|------------|--------|
| | LTM | YTD | Revenue | EBITDA |
| NASDAQ | 28.3% | 15.1% | N/A | N/A |
| S&P 500 | 22.6% | 20.1% | N/A | N/A |
| Pharma | (10.6%) | (8.8%) | 6.4x | 19.7x |
| Virtual Care and Digital Health | (13.9%) | (6.5%) | 2.0x | 22.4x |
| Employer | (19.6%) | (13.6%) | 2.0x | 14.5x |
| Provider | (28.8%) | (3.1%) | 3.1x | 12.0x |
| Next-Gen Primary Care | (40.7%) | (30.3%) | 0.9x | 15.0x |
| Payor | (52.4%) | (46.6%) | 1.5x | 12.9x |

Past performance is not a guarantee of future results. Index returns are unmanaged and do not include the deduction of fees or other expenses.

Source: S&P Capital IQ and Dealogic as of 6/30/24; Projections based off consensus analyst estimates

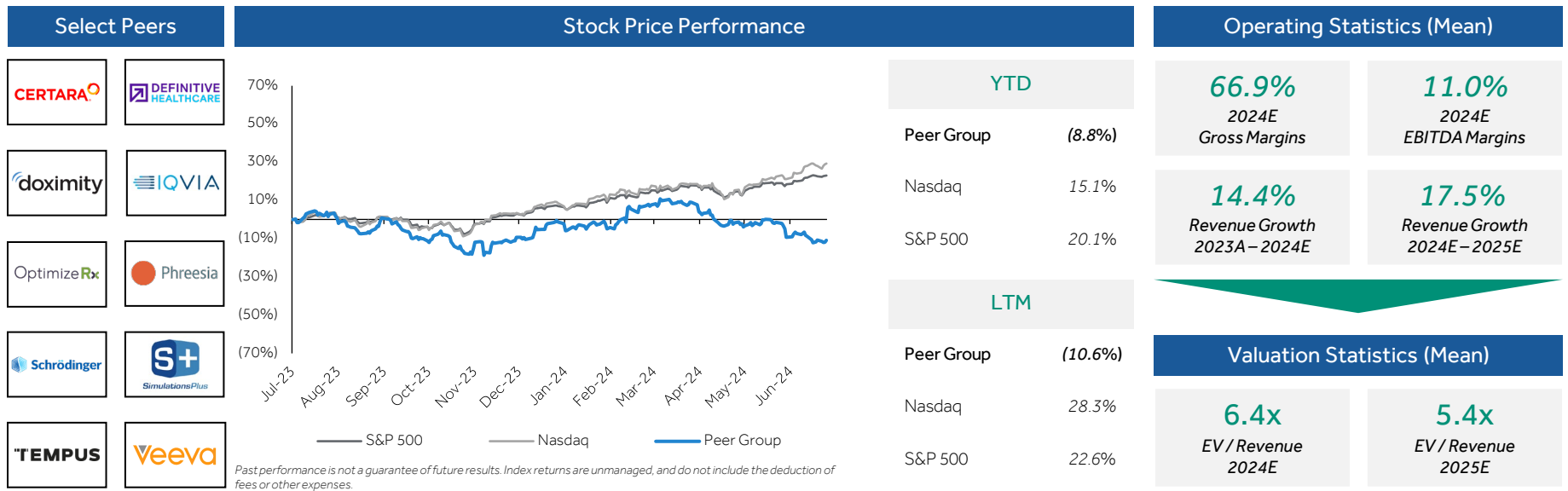
1. Last twelve months – "LTM"; Year to date – "YTD"; Earnings before interest, taxes, depreciation and amortization – "EBITDA"; Enterprise Value – "EV"; Estimate – "E"

- The Nasdaq Composite Index is a market-capitalization-weighted index of all the stocks traded on the Nasdaq stock exchange and includes companies based outside the United States – "Nasdaq"
- Standard and Poor's 500 Index is a capitalization-weighted index of 500 stocks. The index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries – "S&P 500"
- Peer Group indices are based on constituents listed on slides 9 - 14 and performance is market cap weighted. Refer to the definitions on the following slides

Driven by your success.

Pharma Overview

Public Peer Group Performance



Select Recent Transactions

| Announced | Target | Buyer / Investor(s) ¹ | Type | Value (M) ² | Target Description |
|-----------|----------------|----------------------------------|----------|------------------------|--|
| Jun-24 | Tempus AI | N/A | IPO | \$411 | Provides AI-enabled precision medicine solutions to physicians to deliver personalized patient care and in parallel facilitates discovery, development and delivery of optimal therapeutics |
| Jun-24 | Pro-ficiency | Simulations Plus | M&A | \$100 | Provides a suite of services anchored by customized virtual simulations, market intelligence and compliance resources and real-time data & predictive analytics for clinical and commercial drug development |
| May-24 | Atropos Health | Valtruis | Series B | \$33 | Offers AI innovations, evidence generation, analytics augmentation and data evaluation to help life sciences and health systems access real-world evidence to guide clinical decisions and research |
| Apr-24 | SubjectWell | WindRose Health Investors | M&A | N/D | Offers the largest direct patient access marketplace, connecting patients with known conditions to relevant clinical trials and market-ready treatments |
| Apr-24 | Model N | Vista Equity Partners | M&A | \$1,232 | Provides revenue optimization and compliance for pharmaceutical, MedTech, and high-tech innovators through digital transformation with integrated technology, data, analytics and expert services |

Sources: S&P Capital IQ, MergerMarket and Pitchbook as of 6/30/24;

Projections based off consensus analyst estimates

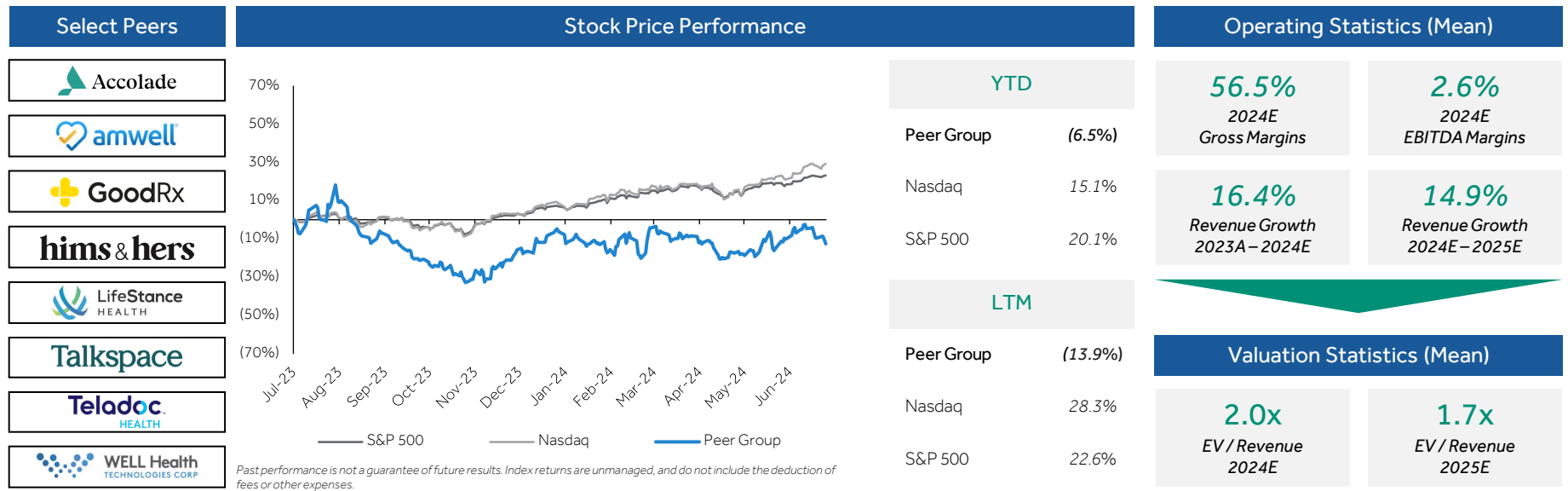
1. Selected investors

2. M&A Transaction Value represents Enterprise Value at announcements; Capital Raise Value based on amount raised

- The Nasdaq Composite Index is a market-capitalization-weighted index of all the stocks traded on the Nasdaq stock exchange and includes companies based outside the United States – "Nasdaq"
- Standard and Poor's 500 Index is a capitalization-weighted index of 500 stocks. The index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries – "S&P 500"
- A Peer Group index is one that groups individual companies together into a single, benchmark index. This refers to the list of select peers to the left of the chart. Performance is market cap-weighted

Virtual Care and Digital Health Overview

Public Peer Group Performance



Select Recent Transactions

| Announced | Target | Buyer / Investor(s) ¹ | Type | Value (M) ² | Target Description |
|-----------|--------------|---|-------------------|------------------------|---|
| Jun-24 | Pomelo Care | First Round Capital and Andreessen Horowitz | Series B | \$46 | Offers a virtual medical practice that addresses underlying risk factors to improve maternal and newborn health, increase access to care and reduce avoidable costs |
| May-24 | Boulder Care | Advance Venture Partners | Series C | \$35 | Provides an online virtual care platform for whole-person, coordinated outpatient care, including prescriptions for addiction treatment |
| Apr-24 | Midi Health | Emerson Collective | Series B | \$60 | Provides a virtual healthcare clinic intended to treat and assist women in navigating menopause and pre-menopause |
| Apr-24 | Accuhealth | Sunstone Partners | Growth Investment | N/D | Offers a healthcare technology platform that focuses on remote patient monitoring and chronic care management solutions |
| Apr-24 | Grow Therapy | Sequoia Capital | Series C | \$88 | Provides mental health care services, virtually or in-person, intended to identify and address issues in one's life and offer quality therapy |

Sources: S&P Capital IQ, MergerMarket and Pitchbook as of 6/30/24;

Projections based off consensus analyst estimates

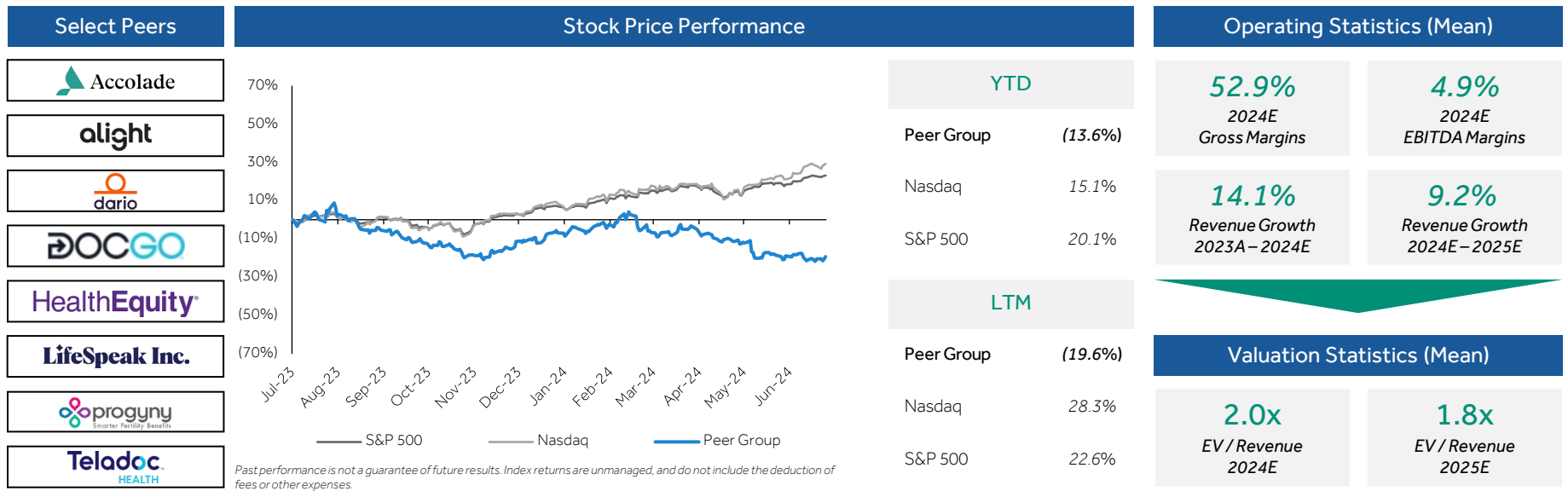
1. Selected investors

2. M&A Transaction Value represents Enterprise Value at announcements; Capital Raise Value based on amount raised

- The Nasdaq Composite Index is a market-capitalization-weighted index of all the stocks traded on the Nasdaq stock exchange and includes companies based outside the United States – "Nasdaq"
- Standard and Poor's 500 Index is a capitalization-weighted index of 500 stocks. The index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries – "S&P 500"
- A Peer Group index is one that groups individual companies together into a single, benchmark index. This refers to the list of select peers to the left of the chart. Performance is market cap-weighted

Employer Overview

Public Peer Group Performance



Select Recent Transactions

| Announced | Target | Buyer / Investor(s) ¹ | Type | Value (M) ² | Target Description |
|-----------|---------------|--------------------------------------|---------------|------------------------|--|
| Jun-24 | Apryl | Progyny | M&A | N/D | Offers a fertility benefits platform that helps employees navigate the complexities of fertility and family-building care |
| Jun-24 | Sharecare | Altaris | M&A | \$561 | Delivers a comprehensive and data-driven virtual health platform designed to help employees, health plan members and patients better understand their health, optimize their benefits and address critical care gaps |
| Jun-24 | Mobile Health | H.I.G. Growth Partners | M&A | N/D | Offers a mobile-based software platform that helps reduce healthcare costs for employers and improves access to care by assisting employees in finding the highest-value healthcare providers near them |
| Jun-24 | Sword Health | Sapphire Ventures / General Catalyst | Capital Raise | \$130 | Offers a virtual platform for musculoskeletal care that provides patients with interactive physical rehabilitation exercises from the comfort of their own homes, supervised by remote physiotherapists |
| May-24 | Transarent | General Catalyst / 7wireVentures | Series D | \$126 | Provides a personalized experience tailored for employees, including an on-demand care team and a connected ecosystem of high-quality, in-person care and virtual point solutions |

Sources: S&P Capital IQ, MergerMarket and Pitchbook as of 6/30/24;

Projections based off consensus analyst estimates

1. Selected investors

2. M&A Transaction Value represents Enterprise Value at announcements; Capital Raise Value based on amount raised

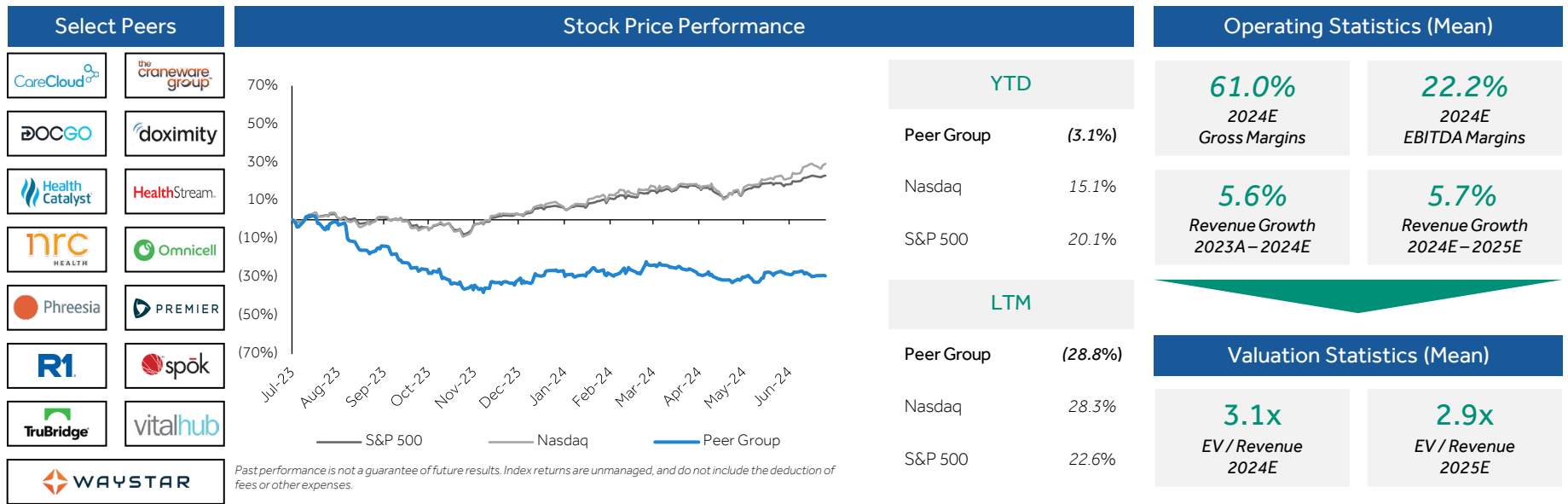
• The Nasdaq Composite Index is a market-capitalization-weighted index of all the stocks traded on the Nasdaq stock exchange and includes companies based outside the United States – “Nasdaq”

• Standard and Poor’s 500 Index is a capitalization-weighted index of 500 stocks. The index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries – “S&P 500”

• A Peer Group index is one that groups individual companies together into a single, benchmark index. This refers to the list of select peers to the left of the chart. Performance is market cap-weighted

Provider Overview

Public Peer Group Performance



Select Recent Transactions

● Indicates a Canaccord Genuity-led transaction

| Announced | Target | Buyer / Investor(s) ¹ | Type | Value (M) ² | Target Description |
|-----------|------------------|--|-------------------|------------------------|---|
| Jun-24 | ● Waystar | N/A | IPO | \$968 | Offers cloud-based software that empowers healthcare organizations of all types and sizes with revenue cycle solutions to achieve increased performance, operational efficiency, cost reduction, and strategic growth |
| Jun-24 | Carevive Systems | Health Catalyst | M&A | N/D | Provides oncology-focused healthcare technology centered on understanding and improving the experience of patients with cancer |
| Jun-24 | Solarity | TA Associates | Growth Investment | N/D | Provides automated clinical data processing solutions, allowing acute and ambulatory healthcare providers to quickly and accurately analyze unstructured clinical data |
| May-24 | Rad AI | Khosla Ventures | Series B | \$50 | Offers a suite of AI technologies to help radiologists save time, decrease burnout and improve patient care |
| Apr-24 | Lumeris | Deerfield Management / Endeavor Health | Growth Investment | \$100 | Offers value-based care solutions intended to help health systems seek better clinical and financial outcomes by providing technology solutions that drive financial and clinical performance at scale |

Sources: S&P Capital IQ, MergerMarket and Pitchbook as of 6/30/24;

Projections based off consensus analyst estimates

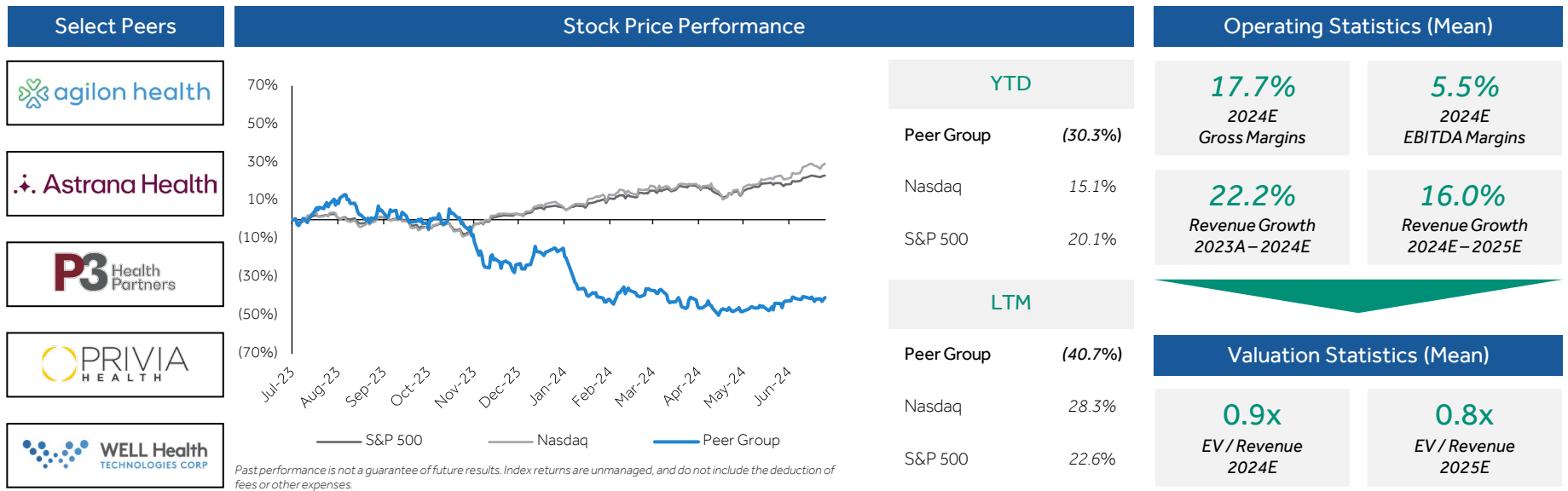
1. Selected investors

2. M&A Transaction Value represents Enterprise Value at announcements; Capital Raise Value based on amount raised

- The Nasdaq Composite Index is a market-capitalization-weighted index of all the stocks traded on the Nasdaq stock exchange and includes companies based outside the United States – “Nasdaq”
- Standard and Poor’s 500 Index is a capitalization-weighted index of 500 stocks. The index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries – “S&P 500”
- A Peer Group index is one that groups individual companies together into a single, benchmark index. This refers to the list of select peers to the left of the chart. Performance is market cap-weighted

Next-Gen Primary Care Overview

Public Peer Group Performance



Select Recent Transactions

| Announced | Target | Buyer / Investor(s) ¹ | Type | Value (M) ² | Target Description |
|-----------|-------------------|----------------------------------|------|------------------------|--|
| Jun-24 | MeMD | Fabric | M&A | N/D | Provides virtual behavioral, urgent, and primary care solutions for corporate, institutional, and health plan partners |
| Jun-24 | Alfie Health | knownwell | M&A | N/D | Offers an AI-powered platform that generates evidence-based recommendations for weight management and primary care |
| Jun-24 | Lifestyle Medical | Healthy | M&A | N/D | Offers transformative lifestyle medicine-based primary care through virtual and in-person care |
| May-24 | Eden Health | Centivo | M&A | N/D | Offers solutions to keep patients and employees productive and healthy with personalized, full-spectrum primary care and mental health care navigation |

Sources: S&P Capital IQ, MergerMarket and Pitchbook as of 6/30/24;

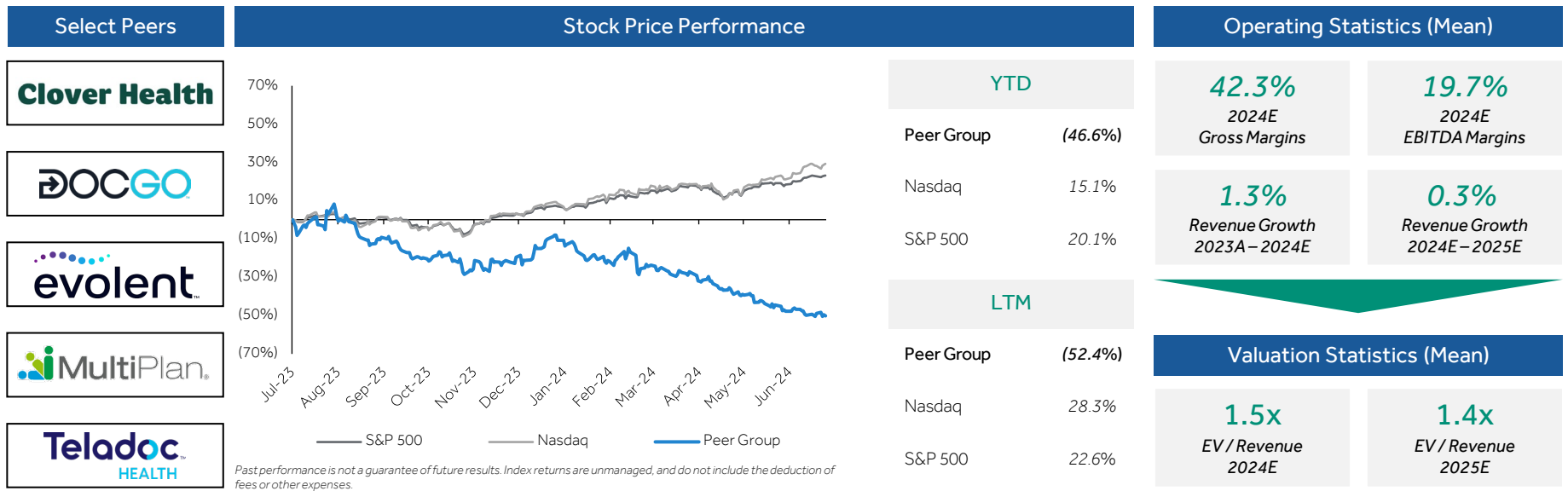
Projections based off consensus analyst estimates

- Selected investors
- M&A Transaction Value represents Enterprise Value at announcements; Capital Raise Value based on amount raised

- The Nasdaq Composite Index is a market-capitalization-weighted index of all the stocks traded on the Nasdaq stock exchange and includes companies based outside the United States – “Nasdaq”
- Standard and Poor’s 500 Index is a capitalization-weighted index of 500 stocks. The index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries – “S&P 500”
- A Peer Group index is one that groups individual companies together into a single, benchmark index. This refers to the list of select peers to the left of the chart. Performance is market cap-weighted

Payor Overview

Public Peer Group Performance



Select Recent Transactions

| Announced | Target | Buyer / Investor(s) ¹ | Type | Value (M) ² | Target Description |
|-----------|-----------------------|----------------------------------|----------|------------------------|---|
| Jun-24 | Humata Health | Blue Venture Fund / LRV Health | Series A | \$25 | Offers AI-powered solutions that create frictionless prior authorization through deep clinical integration, unlocking quality submissions for payors, providers, and patients |
| Jun-24 | Anterior | New Enterprise Associates | Series A | \$20 | Provides a platform built by clinicians to transform the administrative burden faced by healthcare payers by using AI to expedite health insurance approval for medical procedures |
| Jun-24 | Machinify Auth | Evolent Health | M&A | \$32 | Offers solutions designed to streamline and speed up the handling of authorization requests for medical services, resulting in instant approvals and faster turnaround times |
| Apr-24 | Myndshft Technologies | DrFirst | M&A | N/D | Offers a SaaS-based platform that automates and simplifies time-consuming healthcare patient access tasks associated with prior authorization, eligibility, benefits verification and patient financial responsibility |
| Apr-24 | Sunfire | KKR | M&A | N/D | Delivers innovative post enrollment engagement solutions providing third party verification technology and advocate services, ensuring the beneficiaries intent to enroll, health risk assessment completion as well as the activation of plan benefits |

Sources: S&P Capital IQ, MergerMarket and Pitchbook as of 6/30/24;

Projections based off consensus analyst estimates

1. Selected investors

2. M&A Transaction Value represents Enterprise Value at announcements; Capital Raise Value based on amount raised

• The Nasdaq Composite Index is a market-capitalization-weighted index of all the stocks traded on the Nasdaq stock exchange and includes companies based outside the United States – “Nasdaq”

• Standard and Poor’s 500 Index is a capitalization-weighted index of 500 stocks. The index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries – “S&P 500”

• A Peer Group index is one that groups individual companies together into a single, benchmark index. This refers to the list of select peers to the left of the chart. Performance is market cap-weighted



**Investment
Banking**

Canaccord Genuity

Select Q2'24 Transactions

Appendix



Select Q2'24 M&A Transactions

| Ann. Date | Target | Acquiror | Sub-sector | Enterprise Value (\$M) | EV / | |
|-----------|--|------------------------------|---------------------------------|------------------------|----------|------------|
| | | | | | LTM Rev. | LTM EBITDA |
| Jun-24 | MeMD | Fabric | Next-Gen Primary Care | N/D | N/D | N/D |
| Jun-24 | CareJourney | Arcadia | Provider | N/D | N/D | N/D |
| Jun-24 | Virtual.ai | Simplify Healthcare | Payor | N/D | N/D | N/D |
| Jun-24 | Kaufman Hall | Vizient | Provider | N/D | N/D | N/D |
| Jun-24 | Health-e Commerce | H.I.G. Growth Partners | Other | N/D | N/D | N/D |
| Jun-24 | UPMC, Select Assets ¹ | eVisit | Virtual Care and Digital Health | N/D | N/D | N/D |
| Jun-24 | Comagine Health | Quality Health Associates | Other | N/D | N/D | N/D |
| Jun-24 | Bunch | Significo | Virtual Care and Digital Health | N/D | N/D | N/D |
| Jun-24 | Revenue Cycle Acquisitions ² | Provana | Provider | N/D | N/D | N/D |
| Jun-24 | VSee Lab and iDoc Virtual | Digital Health Acquisition | Virtual Care and Digital Health | N/D | N/D | N/D |
| Jun-24 | Apryl | Progyny | Employer | N/D | N/D | N/D |
| Jun-24 | Sharecare | Altaris | Employer | \$561 | 1.3x | NMF |
| Jun-24 | Alfie Health | knownwell | Next-Gen Primary Care | N/D | N/D | N/D |
| Jun-24 | BridgeView Data Solutions | IntegriChain | Pharma | N/D | N/D | N/D |
| Jun-24 | Truentity Health | IndyCare Health | Other | N/D | N/D | N/D |
| Jun-24 | Cashé Software | HHAEExchange | Provider | N/D | N/D | N/D |
| Jun-24 | Mobile Health | H.I.G. Growth Partners | Employer | N/D | N/D | N/D |
| Jun-24 | Odysseus | EPAM | Pharma | N/D | N/D | N/D |
| Jun-24 | RedSail Technologies | Leonard Green & Partners | Other | N/D | N/D | N/D |
| Jun-24 | Lifestyle Medical | Healthly | Next-Gen Primary Care | N/D | N/D | N/D |
| Jun-24 | Think Research, Select Assets ³ | HEALWELL AI | Pharma | \$14 | 0.5x | 7.7x |
| Jun-24 | Pro-ficiency | Simulations Plus | Pharma | \$100 | 6.7x | N/D |
| Jun-24 | Lionrock Recovery | Brightside Health | Virtual Care and Digital Health | N/D | N/D | N/D |
| Jun-24 | Cluepoints | EQT | Pharma | N/D | N/D | N/D |
| Jun-24 | HBCS | Med-Metrix | Provider | N/D | N/D | N/D |
| Jun-24 | Owl | NeuroFlow | Provider | N/D | N/D | N/D |
| Jun-24 | VeroSource ⁴ | HEALWELL AI | Provider | \$25 | 3.1x | 30.6x |
| Jun-24 | HealthDataViz | Sellers, Dorsey & Associates | Provider | N/D | N/D | N/D |
| Jun-24 | Nurse-1-1 | Revive | Virtual Care and Digital Health | N/D | N/D | N/D |

Source: Company filings, Mergermarket and press releases

Note: \$USD in millions

3.

Includes BioPharma Services, EV includes an earnout and EBITDA multiple based on 2024 estimate

4.

Revenue and EBITDA multiples based on 2024 estimates

Select Q2'24 M&A Transactions (cont.)

| Ann. Date | Target | Acquiror | Sub-sector | Enterprise Value (\$M) | EV / | |
|-----------|--|-----------------------------------|--|------------------------|----------|------------|
| | | | | | LTM Rev. | LTM EBITDA |
| Jun-24 | Sensified | ClinicalMind | Other | N/D | N/D | N/D |
| Jun-24 | Carevive Systems | Health Catalyst | Provider | N/D | N/D | N/D |
| Jun-24 | Sensely | Mediktor | Payor | N/D | N/D | N/D |
| Jun-24 | Machinify Auth | Evolent Health | Payor | \$32 | 5.3x | N/D |
| Jun-24 | Cureatr and SinfoniaRx | AssureCare | Payor | N/D | N/D | N/D |
| Jun-24 | Solarity | TA Associates | Provider | N/D | N/D | N/D |
| Jun-24 | End Point's CasePointer | Deloitte | Other | N/D | N/D | N/D |
| Jun-24 | Edwards Lifesciences, Select Assets ¹ | BD | <i>Virtual Care and Digital Health</i> | \$4,200 | 4.7x | N/D |
| Jun-24 | Ora | PracticeTek | Provider | N/D | N/D | N/D |
| May-24 | BW Health Group | Danforth Advisors | Pharma | N/D | N/D | N/D |
| May-24 | Akili Interactive | Virtual Therapeutics | <i>Virtual Care and Digital Health</i> | N/D | N/D | N/D |
| May-24 | BioCentric | JPA Health | Pharma | N/D | N/D | N/D |
| May-24 | Better Therapeutics, Select Assets ² | Click Therapeutics | <i>Virtual Care and Digital Health</i> | N/D | N/D | N/D |
| May-24 | MedCompli | MediSpend | Pharma | N/D | N/D | N/D |
| May-24 | Eden Health | Centivo | <i>Next-Gen Primary Care</i> | N/D | N/D | N/D |
| May-24 | BDS Solutions | Cloud21 | Other | N/D | N/D | N/D |
| May-24 | Summit Professional Education | Avathon Capital | Provider | N/D | N/D | N/D |
| May-24 | Berry & Company PR | CGLife | Pharma | N/D | N/D | N/D |
| May-24 | Fairway Health | TurningPoint Healthcare Solutions | Provider | N/D | N/D | N/D |
| May-24 | Micro-Dyn | The Brydon Group | Payor | N/D | N/D | N/D |
| May-24 | Major Care | Pacify | Payor | N/D | N/D | N/D |
| May-24 | ● TeleMED Diagnostic Management | <i>Undisclosed</i> | Provider | \$5 | N/D | N/D |
| May-24 | Advance Research Associates | Ephicity Consulting Group | Pharma | N/D | N/D | N/D |
| May-24 | Medical Advantage | Aledade | Provider | N/D | N/D | N/D |
| May-24 | Horizon Virtual | Avel eCare | Provider | N/D | N/D | N/D |
| May-24 | Limbus AI | Radformation | Provider | N/D | N/D | N/D |
| May-24 | PathAI, Select Assets ³ | Quest Diagnostics | Pharma | N/D | N/D | N/D |
| Apr-24 | Hella Health | CVS | Payor | N/D | N/D | N/D |
| Apr-24 | Kinto | Rippl | <i>Virtual Care and Digital Health</i> | N/D | N/D | N/D |

Source: Company filings, Mergermarket and press releases

Note: \$USD in millions

1. Includes Critical Care Assets

2. Includes assets like the first FDA-authorized prescription digital therapeutic for type 2 diabetes and AspyreRx

3.

Includes PathAI Diagnostics

● Indicates a Canaccord Genuity-led transaction

Select Q2'24 M&A Transactions (cont.)

| Ann. Date | Target | Acquiror | Sub-sector | Enterprise Value (\$M) | EV / | |
|-----------|-----------------------|-----------------------------|---------------------------------|------------------------|----------|------------|
| | | | | | LTM Rev. | LTM EBITDA |
| Apr-24 | SubjectWell | WindRose Health Investors | Pharma | N/D | N/D | N/D |
| Apr-24 | CCD Health | GeBBS Healthcare Solutions | Provider | N/D | N/D | N/D |
| Apr-24 | NEJM Knowledge+ | AMBOSS | Other | N/D | N/D | N/D |
| Apr-24 | nspm and eluSCIdate | Cactus Life Sciences | Pharma | N/D | N/D | N/D |
| Apr-24 | Global QMS | Clarivate | Pharma | N/D | N/D | N/D |
| Apr-24 | Healthy Labs | Adir Ventures | Payor | N/D | N/D | N/D |
| Apr-24 | CareerStaff Unlimited | ShiftMed | Provider | N/D | N/D | N/D |
| Apr-24 | Edgility | ABOUT Healthcare | Provider | N/D | N/D | N/D |
| Apr-24 | Lucent Heath | Gauge Capital LLC | Employer | N/D | N/D | N/D |
| Apr-24 | Myndshft Technologies | DrFirst | Payor | N/D | N/D | N/D |
| Apr-24 | Logis Solutions | ESO | Provider | N/D | N/D | N/D |
| Apr-24 | PX Technology | CareMetx | Provider | N/D | N/D | N/D |
| Apr-24 | Accuhealth | Sunstone Partners | Virtual Care and Digital Health | N/D | N/D | N/D |
| Apr-24 | NICU2Home | AngelEye Health | Virtual Care and Digital Health | N/D | N/D | N/D |
| Apr-24 | CHEORS | PharmaAlliance | Pharma | N/D | N/D | N/D |
| Apr-24 | 11Ten Innovation | ClinicalMind | Pharma | N/D | N/D | N/D |
| Apr-24 | Bluenovo | Medicus IT | Provider | N/D | N/D | N/D |
| Apr-24 | Cognosante | Accenture Federal Services | Provider | N/D | N/D | N/D |
| Apr-24 | Toolhouse | CGLife | Pharma | N/D | N/D | N/D |
| Apr-24 | Wired-4-Health | Avant Technologies | Provider | N/D | N/D | N/D |
| Apr-24 | Model N | Vista Equity Partners | Pharma | \$1,232 | 4.8x | 27.2x |
| Apr-24 | Traumasoft | Serent Capital | Provider | N/D | N/D | N/D |
| Apr-24 | Conclusn | FocalPoint Holdings | Provider | N/D | N/D | N/D |
| Apr-24 | MobileHelp | Advocate Aurora Enterprises | Virtual Care and Digital Health | N/D | N/D | N/D |
| Apr-24 | Medecipher | SnapCare | Provider | N/D | N/D | N/D |
| Apr-24 | SunFire | KKR | Payor | N/D | N/D | N/D |
| Apr-24 | The Rawlings Group | New Mountain Capital | Payor | N/D | N/D | N/D |
| Apr-24 | ArtIQ | Clario | Pharma | N/D | N/D | N/D |

Source: Company filings and press releases
Note: \$USD in millions



**Investment
Banking**

Canaccord Genuity

Contact Us

Appendix



Canaccord Genuity Team Contacts

Global Full-Service Team

US TEAM

Tom O'Connor

Managing Director & Co-Head US Healthcare Investment Banking

New York

toconnor@cgf.com

Matthew Kebel

Managing Director

New York

mkebel@cgf.com

Fred Fang

Director

Nashville

ffang@cgf.com

Henry Hamlin

Vice President

Nashville

hhamlin@cgf.com

EUROPEAN TEAM

Julie Langley

Head of Technology & Healthcare Advisory, Europe

London

jlangley@cgf.com

Kevin Bottomley

Managing Director

London

kbottomley@cgf.com

Kunal Kadiwar

Managing Director

London

kkadiwar@cgf.com

David Sanders

Managing Director

London

dsanders@cgf.com

Disclosures

This material is provided for information purposes only and is intended for distribution in those jurisdictions where subsidiaries of Canaccord Genuity Group Inc. (together, "Canaccord Genuity") are registered as advisors or dealers in securities. Any distribution or dissemination of this material in any other jurisdiction is strictly prohibited. The information does not constitute an offer or solicitation in any jurisdiction in which such an offer or solicitation is not authorized, or to any person to whom it is unlawful to make such an offer or solicitation. This is not, and under no circumstances should be construed as, a solicitation to act as a securities broker or dealer in any jurisdiction by any person or company that is not legally permitted to carry on the business of a securities broker or dealer in that jurisdiction. This material is prepared for general circulation to clients and does not have regard to the investment objectives, financial situation or particular needs to any person. Clients should obtain advice based on their own individual circumstances before making an investment decision. Any client wishing to effect any transactions should do so through a Canaccord Genuity qualified salesperson in their jurisdiction of residence.

The information contained herein has been compiled by Canaccord Genuity from sources believed to be reliable, but no representation or warranty, express or implied, is made by Canaccord Genuity or any other person to its fairness, accuracy, completeness or correctness. To the fullest extent permitted by law, neither Canaccord Genuity nor any other person accepts any liability whatsoever for any direct or consequential loss arising from any use of the information contained herein.

All material presented in this document, unless specifically indicated otherwise, is under trademark and copyright to Canaccord Genuity. None of the material, or its content, or any copy of it, may be altered in any way, or transmitted to or distributed to any other party, without the prior express written permission of Canaccord Genuity.

Note to Readers: This report was created by members of the investment banking department of Canaccord Genuity LLC ("Canaccord" or "Canaccord Genuity") and has not been reviewed by or discussed with any members of the Canaccord Genuity research department. This report is not intended to be, and in no way constitutes, a "research report," as such term is defined by Rule 137 promulgated under the Securities Act of 1933, as amended. Canaccord Genuity's investment banking department has done, and may continue to do, business with companies included in this report. This document is provided for informational purposes only and does not constitute an offer or solicitation to buy or sell any securities discussed herein in any jurisdiction where such offer or solicitation would be prohibited. As a result, the securities discussed in this report may not be eligible for sale in some jurisdictions. This report is not, and under no circumstances should be construed as, a solicitation to act as a securities broker or dealer in any jurisdiction by any person or company that is not legally permitted to carry on the business of a securities broker or dealer in that jurisdiction. This material is prepared for general circulation to corporate and institutional clients and does not have regard for the investment objectives, financial situation or particular needs of any particular person. Investors should obtain advice based on their own individual circumstances before making an investment decision. To the fullest extent permitted by law, neither Canaccord Genuity, its affiliates nor any other person accepts any liability whatsoever for any direct or consequential loss arising from any use of the information contained in this report. Past performance is not indicative of future results. Canaccord Genuity LLC is a registered broker-dealer regulated by the SEC and FINRA. Member SIPC. Offices in other countries are offices of other companies in the Canaccord group of companies. See <https://www.canaccordgenuity.com/investor-relations/investor-resources/contact-us/our-companies/> for more information.

Copyright © Canaccord Genuity Corp. 2024. – Member CIRO/Canadian Investor Protection Fund

Copyright © Canaccord Genuity Limited 2024. – Member of the London Stock Exchange, authorized and regulated by the Financial Conduct Authority. Copyright © Canaccord Genuity LLC 2024. – Member FINRA/SIPC

Copyright © Canaccord Genuity (Australia) Limited 2024. – Authorized and regulated by ASIC.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This document may contain certain "forward-looking information" (as defined under applicable securities laws). These statements relate to future events or future performance and include management's expectations, beliefs, plans, estimates, intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts, business and economic conditions and Canaccord Genuity Group LLC's (the "Company") growth, results of operations, market position, ability to compete and future financial or operating performance of the Company, performance and business prospects and opportunities. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. In some cases, forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue", "target", "intend", "could" or the negative of these terms or other comparable terminology. By its very nature, forward-looking information involves inherent risks and uncertainties, both general and specific, and a number of factors could cause actual events or results to differ materially from the results discussed in the forward-looking information. In evaluating these statements, readers should specifically consider various factors, which may cause actual results to differ materially from any forward-looking statement. These factors include, but are not limited to, market and general economic conditions, the nature of the financial services industry, the risks and uncertainties discussed from time to time in the Company's interim and annual consolidated financial statements and its Annual Information Form or Form 10-K filed on www.sedar.com or www.sec.gov/edgar. Readers are cautioned that the preceding list of material factors or assumptions is not exhaustive. Except as may be required by applicable law, the Company does not undertake, and specifically disclaims, any obligation to update or revise any forward-looking result of new information, future developments or otherwise.