



Investor Presentation

Nasdaq: AUGX

April 2024





Disclaimer

This presentation includes forward-looking statements. All statements other than statements of historical facts contained in these materials or elsewhere, including statements regarding the Company's future financial position, business strategy and plans and objectives of management for future operations, are forward-looking statements. Forward-looking statements use words like "believe," "plan," "expect," "intend," "will," "would," "anticipate," "estimate," and similar words or expressions in discussions of the Company's future operations, financial performance or the Company's strategies. These statements are based on current expectations or objectives that are inherently uncertain. In light of these uncertainties, and the assumptions underlying the expectations and other forward-looking statements expressed, the forward-looking events and circumstances discussed in the accompanying materials may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

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This presentation includes information related to market opportunity as well as cost and other estimates obtained from internal analyses and external sources. The internal analyses are based upon management's understanding of market and industry conditions and have not been verified by independent sources. Similarly, the externally sourced information has been obtained from sources the Company believes to be reliable, but the accuracy and completeness of such information cannot be assured. Neither the company, nor any of its respective officers, directors, managers, employees, agents, or representatives, undertake to update any of such information or provide additional information as a result of new information or future events or developments.



Augmedix at a Glance



Real-time and asynchronous medical documentation for clinicians



Connect clinicians with the Augmedix Platform through mobile devices and proprietary software



Comprehensive and flexible products capable of being delivered at scale to ~1.1 million addressable clinicians



Let clinicians focus on what matters most: patient care

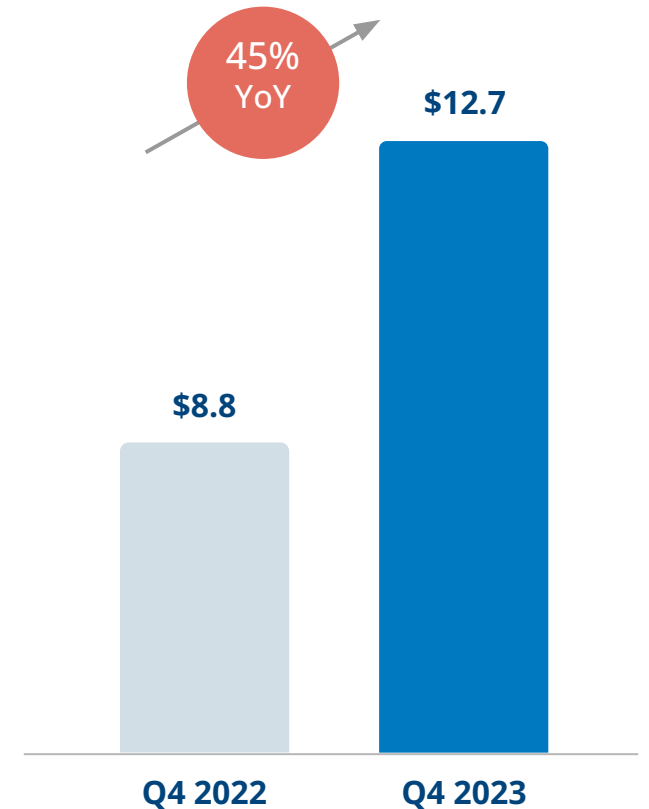
\$51M
12/31/23 ARR

152%
Q4 2023 YoY Net
Revenue Retention

20+
Health Systems Served

~70,000
Notes Per Week

Revenue
(\$ in millions)



The Healthcare Dilemma

Clinician burnout and chronic staffing shortages are creating a **significant gap** between health systems' capacity to provide care and the demand for care from a growing and aging patient population.

Today's point-of-care delivery policies and technologies **consume up to one-third of a clinician's workday**, widening the care gap.

Moreover, they have become an intrusion, creating a virtual "wall" between clinician and patient. They have exacerbated **clinician burnout** and led to high levels of **patient dissatisfaction**.



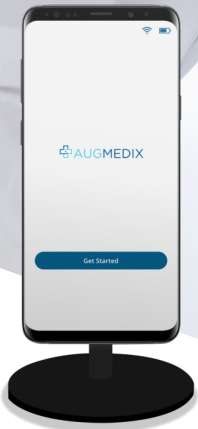
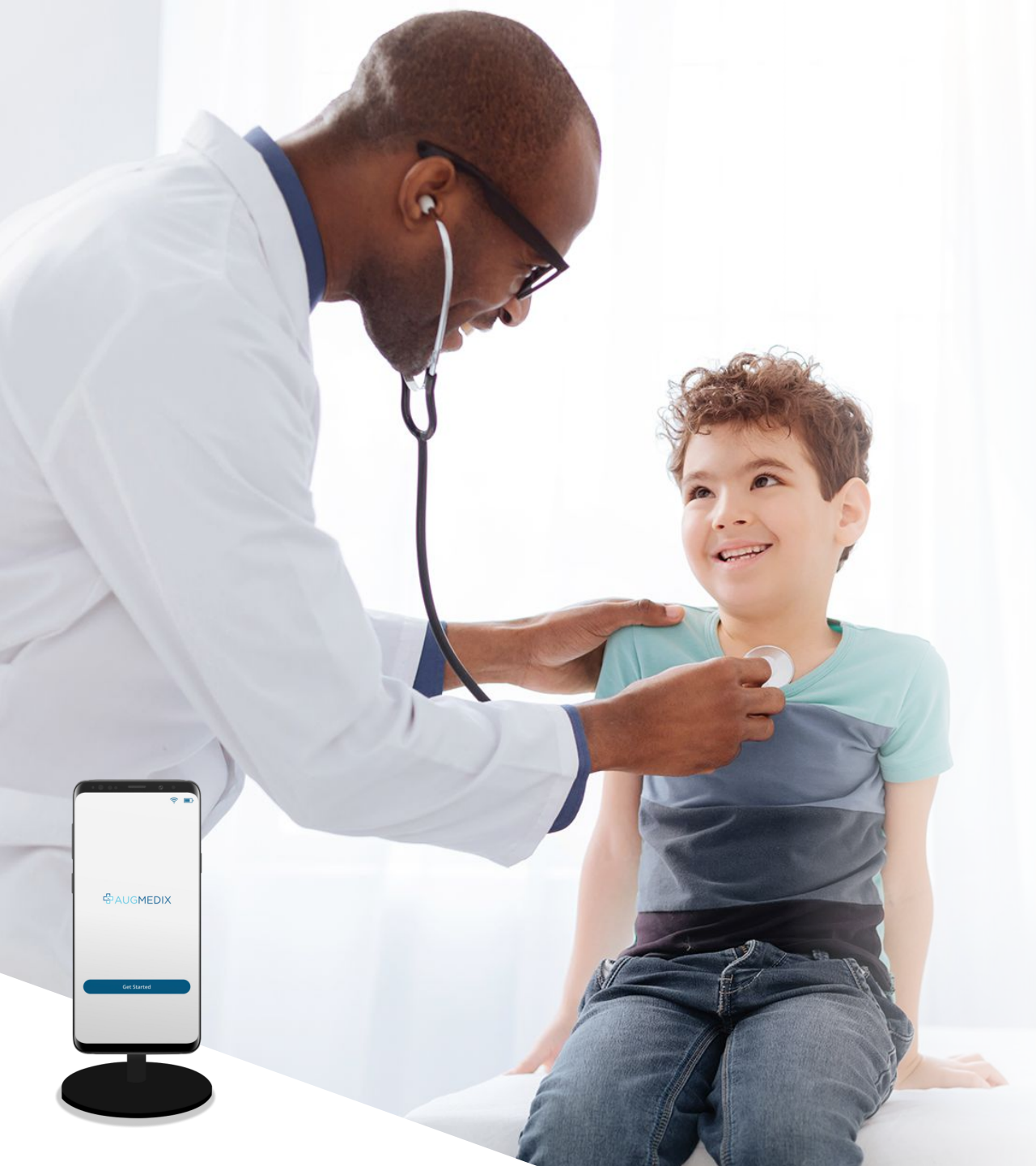


Augmedix Mission & Vision

Our mission is to empower clinicians to **connect with patients** by liberating them from administrative burden through the **power of ambient AI, data, and trust.**

We transform natural conversations into organized medical notes, structured data, and point-of-care notifications that enhance efficiency and clinical decision support. This **helps clinicians to see the patient, trust the technology.**

Our vision is to collaborate with hospitals and health systems to **improve clinical, operational, and financial outcomes.**



Augmedix Benefits

Save clinicians up to **3 hours** per day

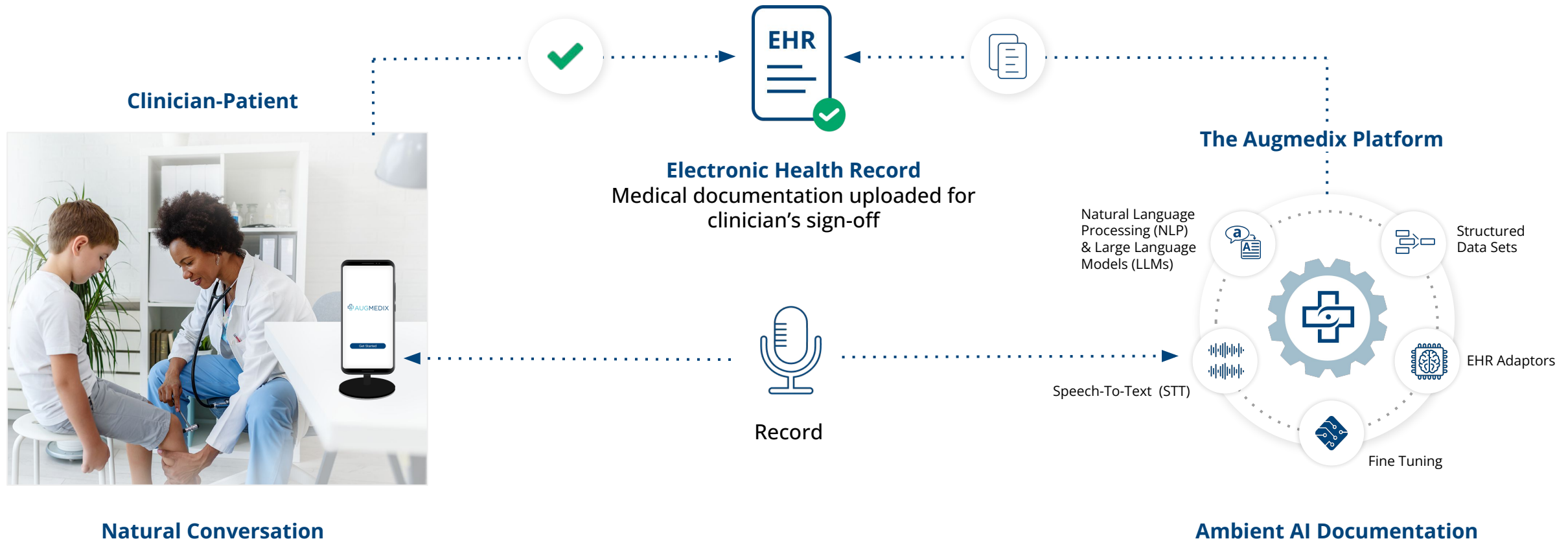
Increase clinician productivity by up to **20%**

Accessible products for health systems to **adopt at scale**





Augmedix Eases the EHR Burden on Providers & Creates System Efficiencies





Driving a \$8 Billion Market Opportunity for Augmedix

Opportunity



~1.1 million¹
Addressable Clinicians in U.S.

\$8B
U.S. Market Opportunity

Current Customers

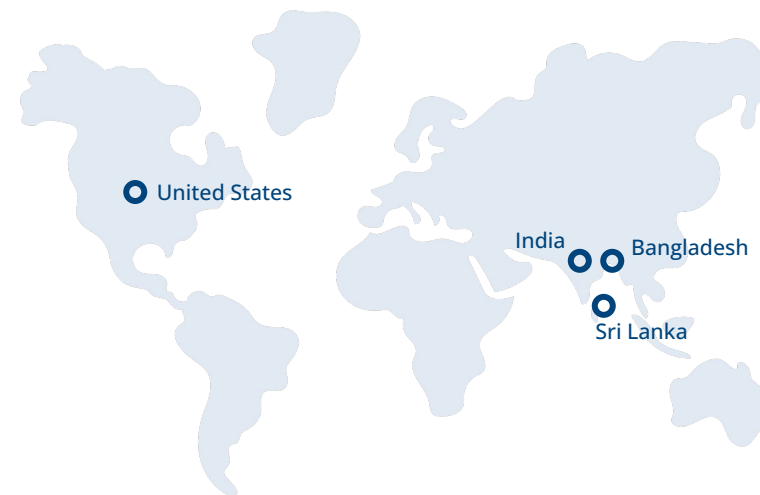
Select Major Health Systems



>150,000¹
Addressable Clinicians

\$1.2B+
Expansion Opportunity within
Existing Customers

Scale Today



4
Countries

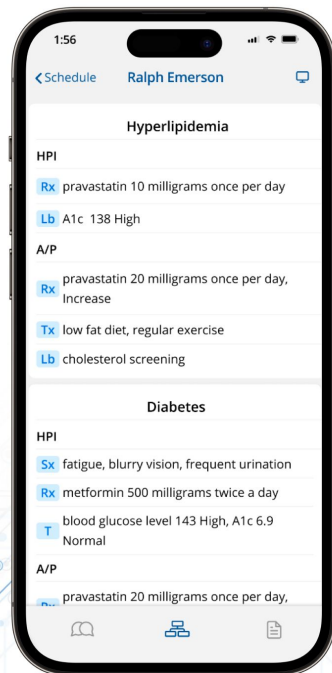
~70K Notes / Week

(1) Company estimates out of a total of more than 1.1 million U.S. clinicians.



Our Solutions

Augmedix **Go**



Augmedix **Go Assist**



Augmedix **Live**



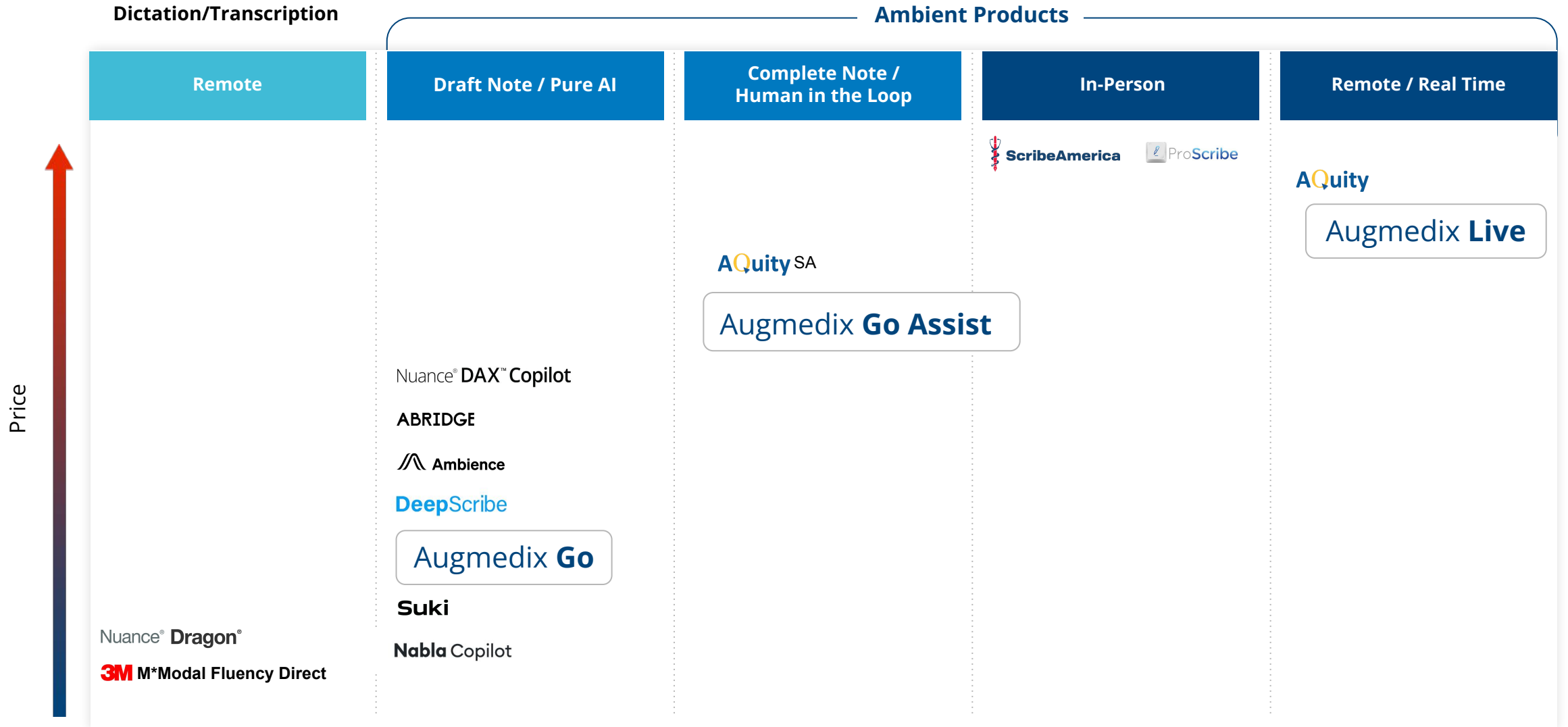
Ambient AI Medical Documentation Product Portfolio

Our platform of products helps clinicians and enterprises maximize ROI

Augmedix Prep	Augmedix Go	Augmedix Go Assist	Augmedix Live
Chart Prep	Instantaneous	Asynchronous	Synchronous
Prior to start of day	Draft medical note	Quality-assured medical note	Quality-assured medical note + point-of-care support (orders, reminders, referrals)
<p>RPA ↓ AI-powered</p>	TAT Real Time	TAT 1 hour	TAT 0-30 minutes
AI-powered	AI-powered	AI-powered + Augmedix quality control	AI-powered + Augmedix MDS
\$	\$	\$	\$



Documentation Market Landscape



AI / ML



Note automation is ultimate goal

Lower cost

Scalable

Standardization

Rapid turnaround

LLMs are helpful but inadequate today

LLMs alone insufficient:

- Encounters rarely follow note format - typically non-linear
- Complex conditions often result in errors and “note” bloat
- Need to convert conversational language into appropriate medical terminology

User trust of technology will dictate adoption

Industry will resist “black box” solutions



Transparent Note Creation

Ambient Conversation

Clinician-Patient



Multiparty Medical Speech-to-Text (STT)

Clinician: For your hyperlipidemia, your LDL is 138, which is high compared to last year. So you are currently taking pravastatin, 10mg once per day, correct?

Patient: Yes

Clinician: I want to get your values back to normal so we'll increase your dosage for pravastatin to 20mg once per day. We also want you to continue with a low-fat diet and regular exercise.

Patient: Sounds good. I've also been having some back pain.

Clinician: Let's start you on Ibuprofen, 800 mg, as needed.

Natural Language Processing (NLP), Large Language Models (LLMs), Machine Learning (ML)

Clinician: For your hyperlipidemia, your LDL is 138, which is high compared to last year. So you are currently taking pravastatin, 10mg once per day, correct?

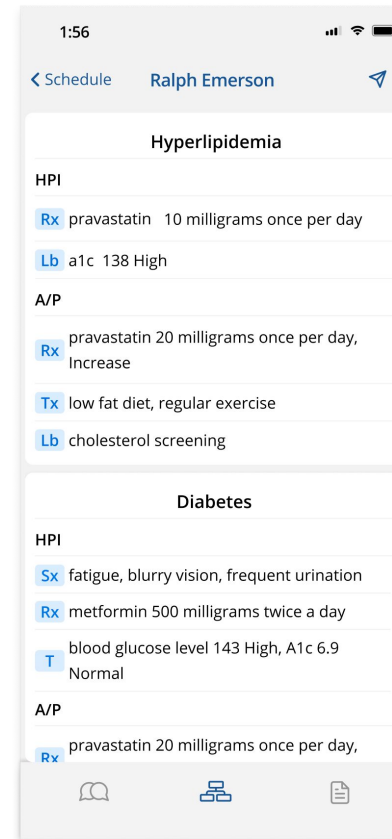
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Patient: Sounds good. I've also been having some back pain.

Clinician: Let's start you on Ibuprofen, 800 mg, as needed.

Clinical Data Page



Medical Note Electronic Health Record

HPI
The patient is a 65-year-old male presenting today for: diabetes and hyperlipidemia follow-up, back pain.

Hyperlipidemia
His recent lab results showed an LDL level of 138, which is high compared to last year. He has been taking pravastatin 10 milligrams once per day.

A/P
Hyperlipidemia
The patient's LDL level is high, so I plan to increase his dosage of pravastatin to 20 milligrams once per day.

Structured Data Feed



Augmedix NLP

is a collection of traditional neural network models and LLM output, with guardrails that verify relationships against datasets, as part of our responsible approach to using AI.

Multiple Ways to Render Structured Data

- Medical Note
- Point-of-Care Nudges
- Raw Structured Data

Notebuilder (web)

Organize **Build** Review

HPI ROS PE A/P Coding

Diabetes, Type 2 1 Hyperlipidemia 2 Back pain 3 +

Select Preset

Description SELF-ASSESSMENT
Patient reports fatigue, blurry vision, and frequent urination. Patient checks their glucose levels at home

Medications CURRENT MEDICATIONS*
metformin

Symptoms SYMPTOMS

Treatments LIFESTYLE MODIFICATIONS TREATMENT PROCEDURES

Tests RECENT LABS* RECENT DIAGNOSTICS*

	Basic metabolic panel		
	BUN		
	CMP		
	GFR		
	Hepatic function panel		
	Hgb A1c		
	Lipid panel		
	Microalbumin		
	Urinalysis		
	A1c		
	LDL		
	blood glucose		

blood glucose	VALUE	IMPRESSION	DATE
	143	normal	mm/dd/yyyy

A1c	VALUE	IMPRESSION	DATE
	6.9	normal	

Other CHECKS GLUCOSE AT HOME HOME BLOOD SUGARS LAST EYE EXAM LAST FOOT EXAM

Augmedix Go

1:56

< Schedule Mark James

HPI

Back pain
Patient's current medications include: ibuprofen 800 mg.

Patient reports that he has been having a lower back pain since helping his son move last weekend. The pain is described as a muscle spasm and is worse in the morning.

Diabetes, Type 2
Patient's current medications include: metformin 500 mg BID.
A1c high at 6.9, LDL high at 138, and blood glucose at 143.

Patient reports fatigue, blurry vision, and frequent urination. Patient checks their glucose levels at home every morning, and they are usually around 140.

PE

General: Well appearing, well developed.
Head and face: Normocephalic, atraumatic.
Eyes: PERRL, EOM intact, conjunctiva clear, no nystagmus, no scleral icterus.
Ears: External ear normal, TM's clear.
Nose: External nose normal, internal nose normal.
Mouth and throat: Moist mucous membranes, oropharynx clear.

Transcripts Problems Note

LLM Content

Structured Data from neural network models

KEY

Demonstrated & Strong >3x ROI

Augmedix can drive clinician productivity through **better charge capture** and/or **improved patient access**.

20% increase in revenue capture per visit



Before Augmedix



With Augmedix

Results from: Health System | Augmedix In-Service since 2016
100 Physicians | 15 Specialties



Add'l \$840 rev/day
vs. \$90-\$150 avg. cost/day*

*Avg results = \$840 incremental rev/day less \$120 cost = \$720/day/clinician
Assuming 3 days of work per week $\$720 \times 3 = \$2,150$ week, ~\$9,000 month, \$110,000 yr

Competitive Differentiation

Transparency

User control

Structured data

Product fungibility

Broad care settings & specialties

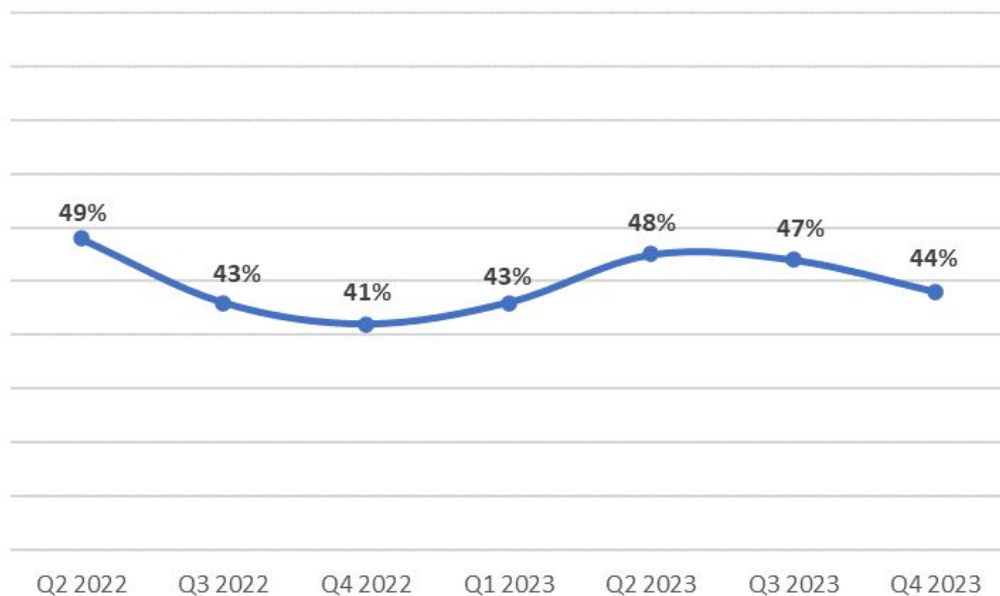
Bi-directional communication channel



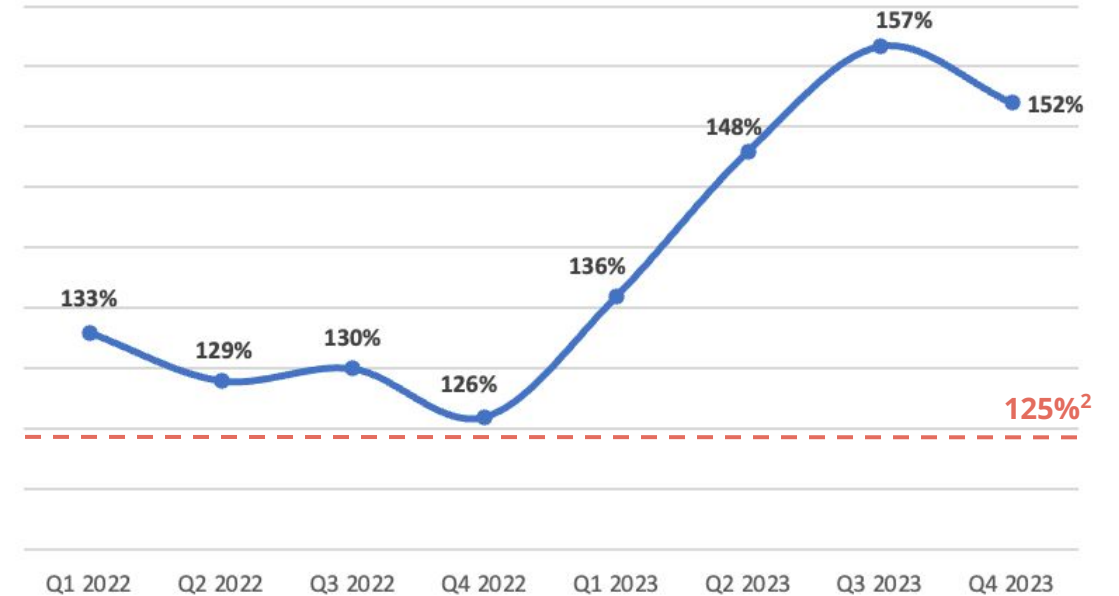


Robust KPI Performance

YoY Growth in Clinicians in Service (CIS)



Net Revenue Retention¹



1. Dollar-based NRR is derived from current period revenue including any expansion or new services and is net of contraction or churn compared to the previous period one year ago, but excludes revenue from new Health Enterprises for the current period.
2. 125% is world class per Gainsight (<https://info.gainsight.com/rs/231-EAT-840/images/2021-GS-NRRreBook.pdf>)

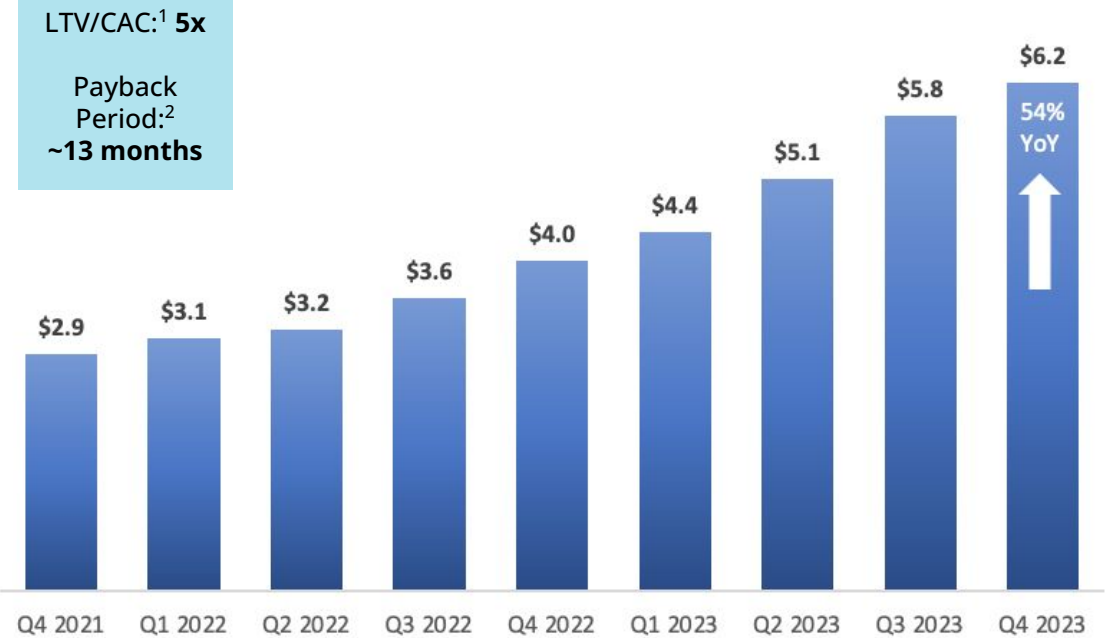
Consistent Strong Growth



Accelerating Revenue Growth
(\$ in millions)



Improving Gross Margin & Profit
(\$ in millions)



\$26.3M net public financing³ (Nov'23) to drive incremental growth by expanding Augmedix's commercial team, accelerating automation initiatives, and advancing efforts to create an open ecosystem of integrations and partnerships

Note: Fiscal years are audited through December 31, 2022. Quarterly results are unaudited.

1. LTM to 12/31/2023. The Lifetime Value (LTV) of Augmedix Live is calculated by ARPU / (Annual Churn Percentage) x expected contribution margin. Customer Acquisition Cost (CAC) is the sales and marketing spend in the previous quarter divided by number of new clinicians sold in the most recent quarter plus the onboarding costs in the most recent quarter divided by the number of go lives in the most recent quarter.
2. LTM to 12/31/2023. Payback period in months is calculated by CAC divided by the expected contribution profit in the first-year x 12.
3. Includes lead investment from existing shareholders HCA Healthcare, Inc. (NYSE: HCA) and Redmile Group, LLC.

Highly Experienced Management Team



Manny Krakaris
Chief Executive Officer



Sandra Breber
Chief Operating Officer



Paul Ginocchio
Chief Financial Officer



Ian Shakil
Co-Founder &
Chief Strategy Officer



Jonathan Hawkins
Chief Revenue Officer



Davin Lundquist
Chief Medical Officer



Saurav Chatterjee
Chief Technology Officer



Tomer Levy
SVP, Engineering



Rashed Noman
Country Manager,
Bangladesh



Investment Highlights



Broad ambient documentation offerings that are differentiated and flexible across a variety of care settings



Increases clinician productivity, optimizes reimbursement and improves patient access



Deployed at 5 of top 10 US healthcare enterprises with high Net Revenue Retention



Attractive scalable business model with compelling unit economics



Building on AI-powered platform delivers automated add-ons and drives growth and efficiency

Thank You



investors@augmedix.com | Matt Chesler, CFA - FNK IR