CARECLOUD:
ENABLING THE NEXT GENERATION OF HEALTHCARE

Nasdaq Global Market: CCLD, CCLDP, CCLDO

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 our 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 and President, all of which are critical to our ongoing operations, growing our business and integrating of our newly acquired businesses;
- Comply with covenants contained in our credit agreement with our senior secured lender, Silicon Valley Bank and other future debt facilities;
- Pay our monthly preferred dividends to the holders of our preferred stock;
- Compete with other companies developing products and selling services competitive with ours, and who may have greater resources and name recognition than we have;
- Respond to the uncertainty resulting from the ongoing Covid-19 pandemic and the impact it 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; and
- Keep and increase market acceptance of our products and services.

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.

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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

CareCloud at-a-Glance

CareCloud provides technology-enabled revenue cycle management and a full suite of cloud-based solutions that help clients increase financial and operational performance, streamline clinical workflows and improve the patient experience. Solution offerings include revenue cycle management (RCM), practice management (PM), electronic health records (EHR), patient experience management (PXM), business intelligence, digital health, as well as premier HIT consulting and on-demand staffing.

Initial Public Offering
CareCloud was founded in 2000, IPO in 2014

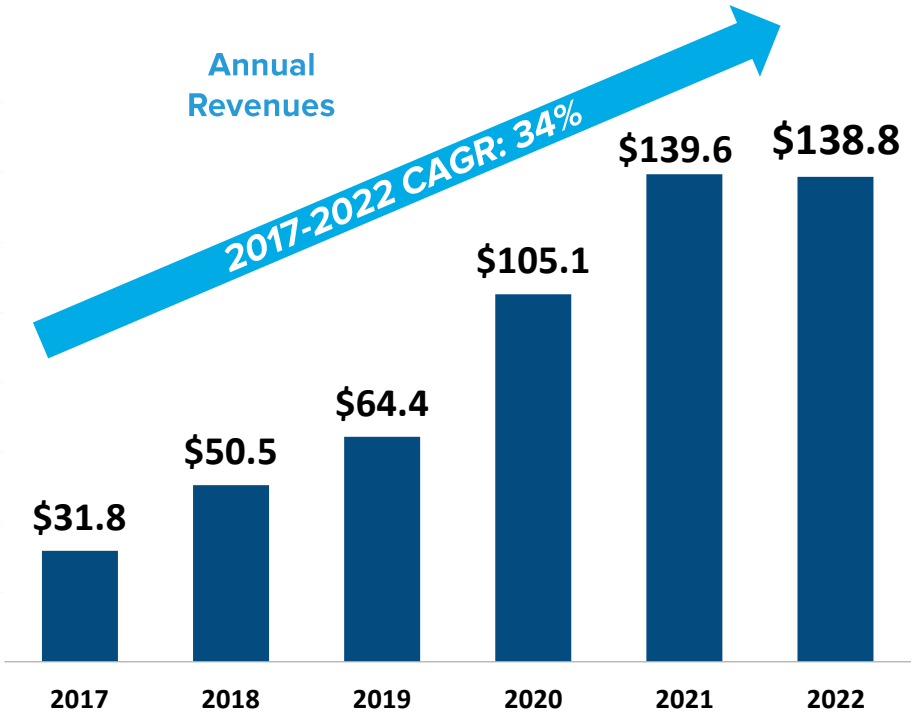
Industry Leaders
Industry leading software platforms across clinical, financial and patient experience

$6 Billion
Powering healthcare transactions at scale including $6 billion in insurance claims & patients' receivables

4,000 Employees
4,000 global employees with more than 500 research & development and information technology staff members

40,000 Providers
Approx. 40,000 providers leveraging our products and services in 80 medical specialties

2,600 Medical Practices
Serving more than 2,600 large & small medical practices, hospitals & health systems in all 50 states



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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

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Enabling a Broad Spectrum of Clients and Partners

Small Medical Practices

Hospitals
& Health Systems

Large Physician
Groups

Industry Partners

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CareCloud's End-to-End Healthcare Solutions

Redefining the next generation of technology-enabled revenue cycle solutions

TECHNOLOGY-ENABLED RCM

- Revenue Cycle Management
- Medical Coding
- Provider Credentialing
- Robotic Process Automation

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 PROFESSIONAL SERVICES & STAFFING

- Professional Services & Consulting
- Strategic Advisory Services
- Workforce Augmentation

MEDICAL PRACTICE MANAGEMENT

- Medical Practice Management Services

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CareCloud Wellness

A Transformational Suite of Digital Health Solutions

CareCloud wellness

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.

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Robotic Process Automation

Microbots

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

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

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A Multi-faceted Growth Strategy

Organic Growth

- Focused on growing market share by bringing on net new customers
- Dedicated sales teams across market segments
- Introducing new digital health solution suite, providing benefits to providers and patients
- Sales initiatives on cross-selling to drive expanding share-of-wallet

+

Partnerships

- Turn smaller competitors into customers
- FORCE: Leverage CareCloud's technology and/or on-demand workforce capabilities, including white-labeled revenue cycle management
- Channel partner strategy to resell our software and services

+

Acquisitions

- Acquire revenue cycle management companies and complementary businesses
- Leverage efficiency and lower costs to grow adjusted EBITDA

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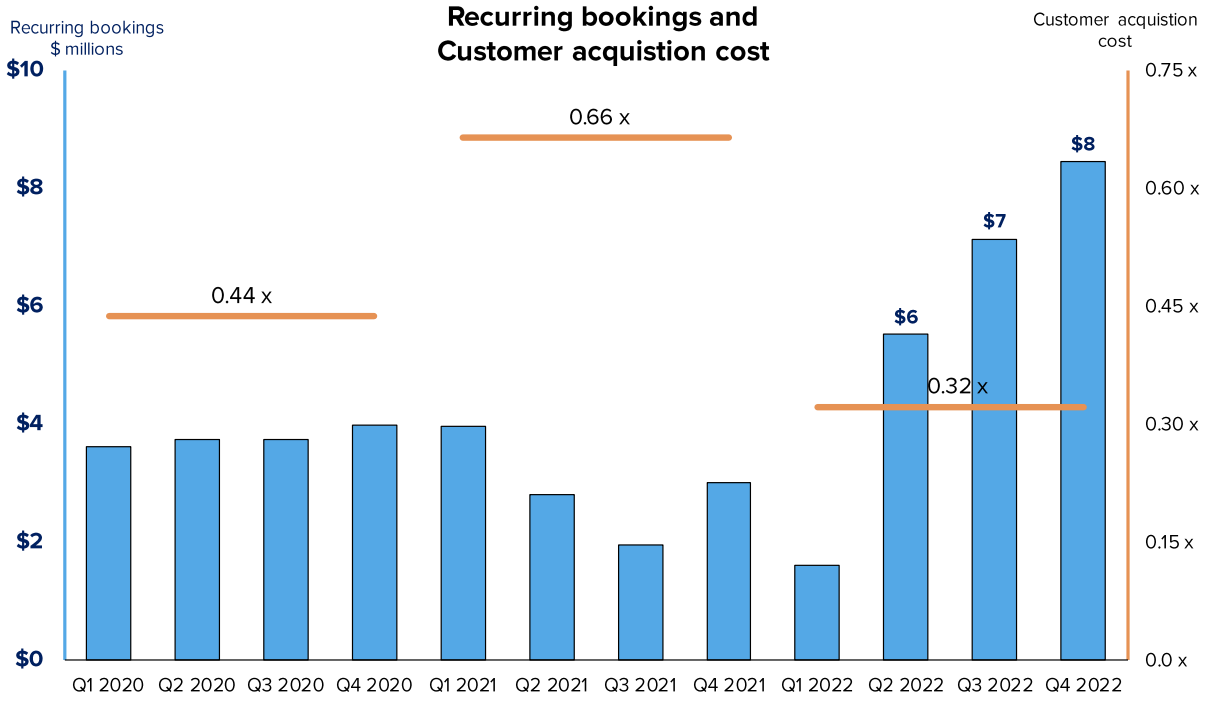
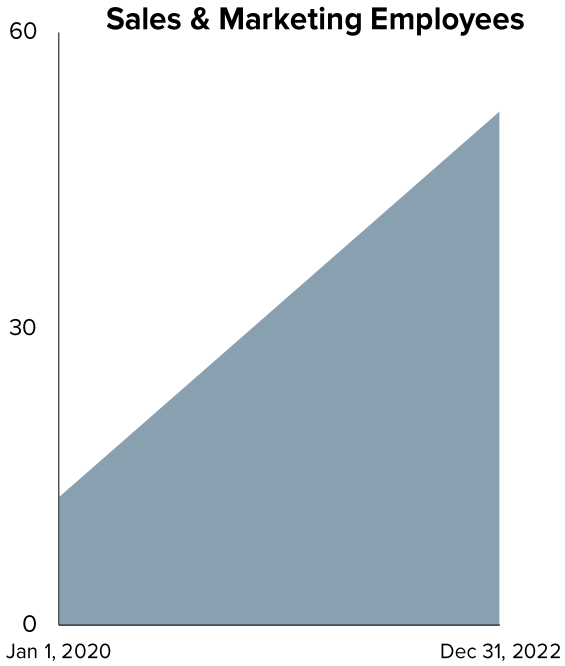
Organic Recurring Bookings





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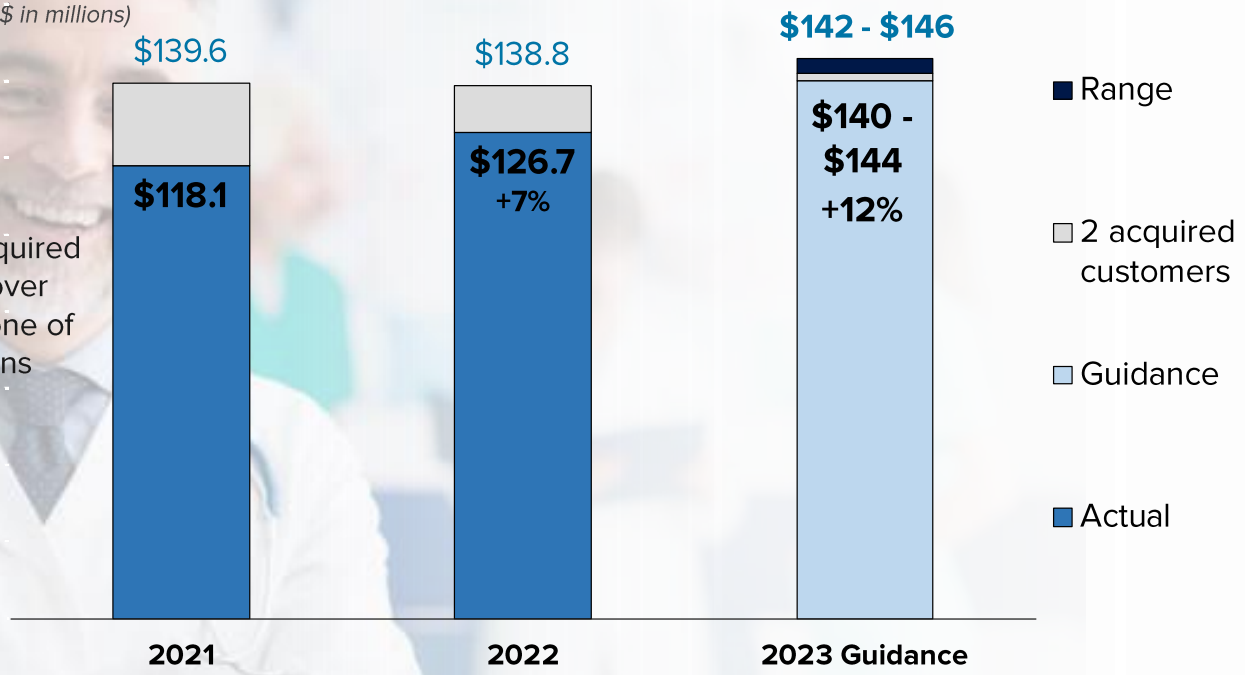
Revenue Growth 2021 – 2022 plus 2023 Guidance

($ in millions)

Total Revenue

Excluding 2 large customers each acquired prior to our taking over their contracts via one of our 2020 acquisitions



Percentages represent year-over-year growth excluding the two large customers acquired before one of our 2020 acquisitions, which migrated to their acquirers' platforms in mid-2022

Does not include the impact of any potential acquisitions

Investors are cautioned that such statements involve risks and uncertainties that could cause actual results to differ materially from anticipated results

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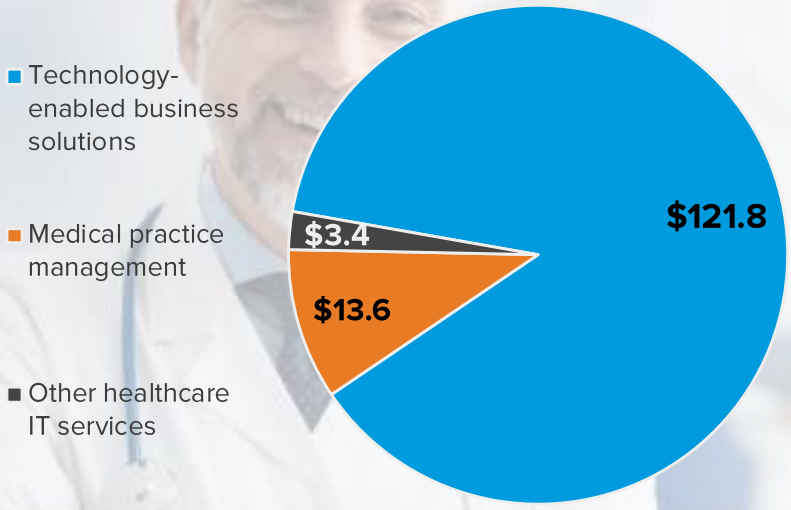
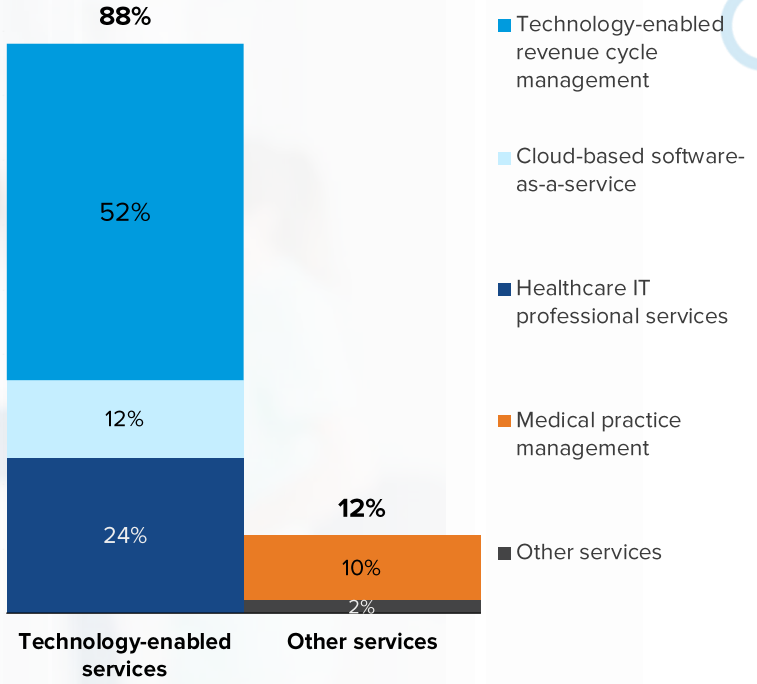
Technology-Enabled Services

FY 2022 Revenues



FY 2022 Revenue



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

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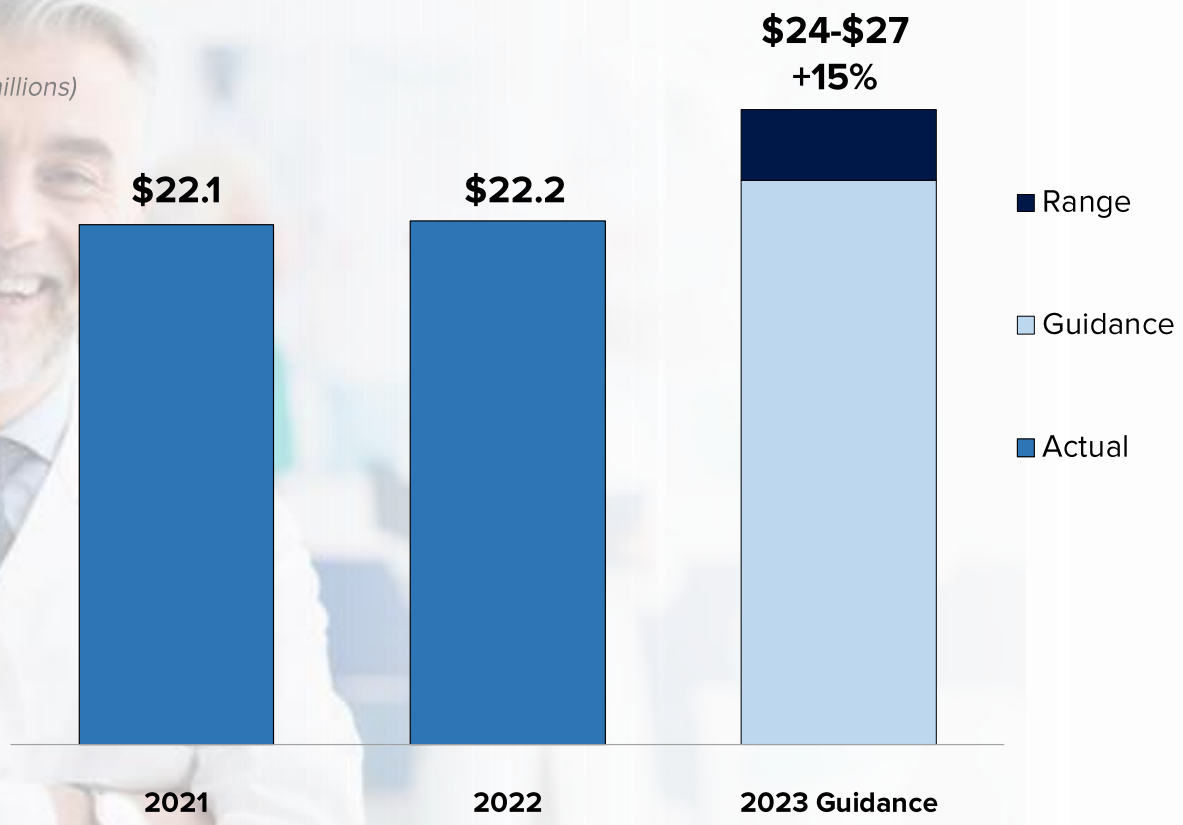
Adjusted EBITDA 2021 – 2022 plus 2023 Guidance: 15% Growth

($ in millions)



Investors are cautioned that such statements involve risks and uncertainties that could cause actual results to differ materially from anticipated results

See reconciliations of non-GAAP results in the Appendix

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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.

Technology Platform

Streamlines workflow

Increases revenue

Decreases expenses for customers

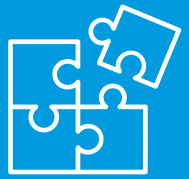
+

Global Team

Unparalleled cost structure

Globally distributed workforce

+



Proven Market Consolidator

Repeatable M&A framework

Rapid integration methodology

Highly fragmented market opportunity

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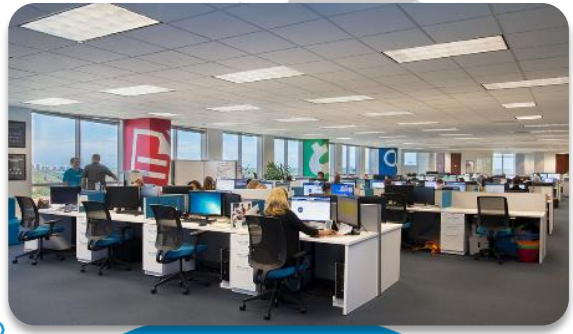
Global Resources

500+
Onshore

3,500+
Offshore



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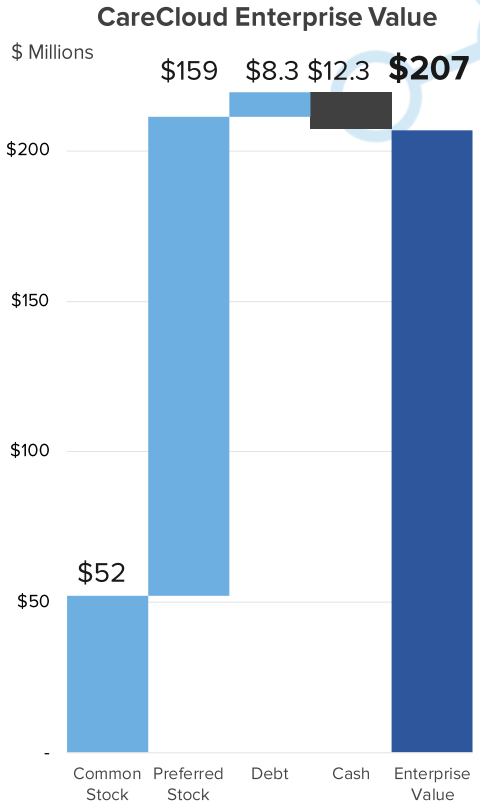
Capitalization as of March 31, 2023

	Common Stock	Series A Preferred Stock	Series B Preferred Stock
Stock Symbol	Nasdaq: CCLD	Nasdaq: CCLDP	Nasdaq: CCLDO
Stock Price[1]	$3.35	$27.67	$23.49
Outstanding Shares[1]	15.6 million	4.5 million	1.4 million
Equity Value	$52 million	$125 million	$34 million
Share Structure/ Terms	• Public Float: 10.2 M shares • Fully Diluted: 17.3 M shares • Insiders: ~34%	• Dividend: 11% of redemption value ($25.00), paid monthly • Non-convertible • Redeemable at $25.00 per share at Company's option • Redemption value: $113 M	• Dividend: 8.75% of redemption value ($25.00), paid monthly • Non-convertible • Redeemable at $25.75 per share starting 2/2024, steps down to $25.00 by 2/2027 • Redemption value: $36 M



[1] *Stock prices and shares as of March 31 ,2023*
Debt and cash as of December 31, 2022

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Why CareCloud

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

Record revenue growth driven by organic as well as strategic initiatives

History of rapidly integrating large acquisitions driving enhanced scale

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APPENDIX

Nasdaq Global Market: CCLD, CCLDP, CCLDO

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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

President, 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

Bill Korn

Chief Financial Offer

- Joined in 2013
- Former CFO of Antenna Software (2002-2012); completed 5 acquisitions, driving 87% CAGR
- Former executive at IBM (NYSE: IBM) for 10 years
- A.B., Economics, magna cum laude, Harvard College
- M.B.A., Harvard Business School

Steve Link

Chief Operating Officer

- 30 years of experience in the healthcare and financial services industries, including 8.5 years at athenahealth
- B.A., Business Administration, New England College of Business
- Black Belt Certification, Six Sigma Qualtec

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

Dwight Garvin

Executive Vice President & Chief Operating Officer of medSR

- More than 30 years of experience in healthcare technology, including tenures at athenahealth, Cerner and Deloitte Consulting
- B.S., Medical Technology, Auburn University
- B.S., Clinical Laboratory Science, Auburn University
- M.B.A., Business Administration, University of Alabama, Manderson Graduate School of Business

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Most Recent Acquisitions

CareCloud breeze

Acquired in January 2020; kept brand name

- Award-winning, **enterprise-grade cloud platform** and business services for medical groups nationwide, offering:
  - **Revenue cycle management**
  - **Practice management**
  - **Electronic health record**
  - **Patient experience management software and solutions**

MERIDIAN MEDICAL MANAGEMENT

VertexDr® PrecisionBI®

ORIGIN Healthcare Solutions

Acquired in June 2020; spin-off of GE Healthcare in 2013 and went private

- Leading healthcare technology and RCM solutions provider to large, complex, multi-specialty physician groups, prestigious healthcare systems, and national healthcare IT vendors
- Robust **robotic process automation** business line
- Proprietary, **cloud-based business intelligence software**

MedMatica & Santa Rosa now

medSR

MedMatica Consulting Associates + SANTAROSA STAFFING

Acquired in June 2021 after having combined with two well-known healthcare system consulting brands

- **Deep relationships** in the health system / hospital space
- Ability to drive **new and large growth** opportunities for CareCloud (BI, RPA, RCM, etc.)
- **Expands CareCloud footprint in enterprise** and health system verticals
- Enables broader portfolio of solutions for current CareCloud clients

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Case Study: Rocky Mountain Internal Medicine (RMIM)

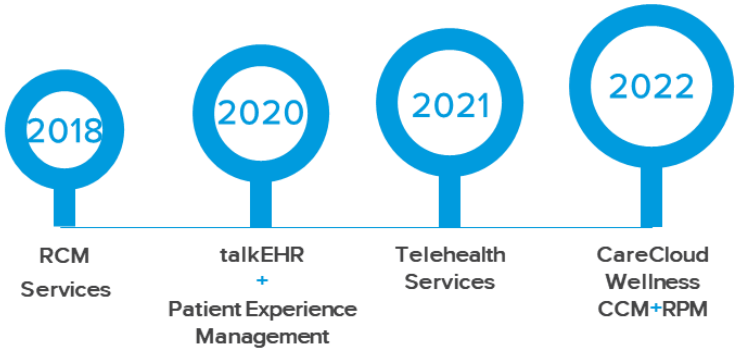
One of the Largest in the Denver Area

Preventive, Acute & Chronic Healthcare

4 Clinics

D.O.T. Examinations, Stress Test, Sleep Studies, Sigmoidoscopy, Radiology, Women Health, PFT, Audiometry

Product expansion through proven performance



> CareCloud's RPM has made a big impact for our patients by removing the barriers to physically access care, which allows us to monitor their information daily without them having to come into the clinic.
>
> *– RMIM*

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Partnership: FOX Rehabilitation

CareCloud

FOX

27 States | **2,800** Providers | **5+** Therapies

World's largest private practice of independent clinicians delivering therapy care to older adults.

Carey Sambogna
Vice President of Client Services
FOX Rehabilitation Services

- Created unique mobile application to geo-connect patients with therapists, reducing referral to admission by days
- Reduced denials from 8% to under 3%
- Reduced and maintained Aged AR to 27 days (goal was 35 days)

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Partnership: The Hutchinson Clinic

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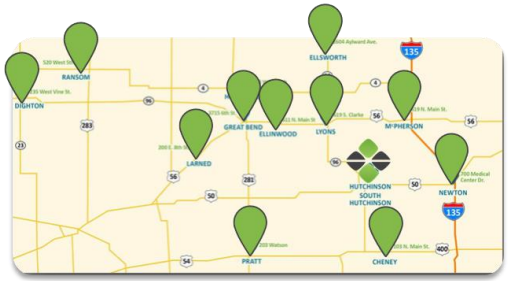
Hutchinson CLINIC

100+ Providers	550+ Employees	500K+ Patient Encounters	1.2M Lab Tests

Dashun Monk
Chief Financial Officer
The Hutchinson Clinic

- Revenue Cycle Management coverage included coding of all claims, physician education, patient posting; +implemented Business Intelligence
- Reduced days in AR by 13%
- Reduced Aged AR by 9%



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Non-GAAP Financial Measures Reconciliation

($000s) Adjusted EBITDA to GAAP net income	2021	2022
GAAP net income	**$ 2,836**	**$ 5,432**
Provision (benefit) for income taxes	157	177
Net interest expense	440	364
Foreign exchange / other expense	241	712
Stock-based compensation expense	5,396	4,914
Depreciation and amortization	12,195	11,725
Transaction and integration costs	1,364	876
Net loss on leases, restructuring, impairment & unoccupied lease charges	2,005	1,138
Change in contingent consideration	(2,515)	(3,090)
Adjusted EBITDA	**$ 22,119**	**$ 22,248**

Please note that adjusted EBITDA is not audited and such information is subject to risks and uncertainties and should be reviewed in conjunction with GAAP financial results reported in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

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