

Weave Overview

Q4
2024



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This presentation contains “forward-looking statements” within the Private Securities Litigation Reform Act of 1995 that are based on our management’s current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives and financial needs and on information currently available to management. Forward-looking statements include all statements other than statements of historical fact contained in this presentation, including statements regarding information or predictions concerning our future financial performance, strategies, business plans and objectives, long-term target model, potential market and growth opportunities, competitive position, technological or market trends and industry environment. In some cases, you can identify forward-looking statements by terminology such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “objective,” “ongoing,” “plan,” “predict,” “project,” “potential,” “should,” “will,” “would” or the negative of these terms or other comparable terminology.

Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause actual results or outcomes to be materially different from any future results or outcomes expressed or implied by the forward-looking statements including, but not limited to, those related to our business and financial performance, our ability to attract and retain talent, leadership changes, our ability to attract and retain customers, our focus on serving small businesses, our ability to develop new products and enhance our platform and products, our ability to respond rapidly to emerging technology trends, our ability to execute on our business strategy, our ability to compete effectively and our ability to manage growth. Moreover, we operate in a very competitive and rapidly changing environment in which new risks may emerge from time to time. It is not possible for us to predict all risks nor can we assess the impact of all factors on our business or the extent to which any factor, or the combination of factors, may cause our actual results or performance to differ materially from those contained in any forward-looking statements we may make.

These factors, together with those described in greater detail in our Annual Report on Form 10-K that we filed with the Securities and Exchange Commission (“SEC”) on March 13, 2024, may cause our actual results, performance or achievements to differ materially and adversely from those anticipated or implied by our forward-looking statements. All forward-looking statements herein reflect our opinions only as of the date of this presentation, and we undertake no obligation, and expressly disclaim any obligation, to update forward-looking statements herein in light of new information or future events, except to the extent required by law.

This presentation contains statistical data, estimates and forecasts that are based on independent industry publications or other publicly available information, as well as other information based on our internal sources. This information involves many assumptions and limitations, and you are cautioned not to give undue weight to these estimates. Although we believe such information is accurate and that the sources from which it has been obtained are reliable, we have not independently verified the accuracy or completeness of the data contained in these industry publications and other publicly available information. Accordingly, we make no representations as to the accuracy or completeness of that data nor do we undertake to update such data after the date of this presentation.

This presentation includes non-GAAP financial measures, including free cash flow and adjusted loss from operations. These non-GAAP financial measures are in addition to, and not as a substitute for or superior to measures of financial performance prepared in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures. For example, other companies may calculate similarly-titled non-GAAP financial measures differently. Refer to the Appendix for a reconciliation of these Non-GAAP financial measures to the most directly comparable GAAP measures.

Our Mission

Elevate the patient experience through a unified platform that improves business operations so healthcare professionals can focus on patient care and realize their dreams.

Investor Highlights

AI Powered Communication & Payments Platform

Streamlines communications, accelerates collections, and delivers call insights to help dental, optometry, veterinary and medical practices create better experiences for their patients and clients.

01

Multiple New Vectors of Growth

Expanding through specialty medical verticals, payments, AI powered solutions, mid-market, and partnerships.

02

Resilient Customer Base

SMB healthcare practices are ready to modernize and the verticals we serve have proven resilient despite economic uncertainty.

03

Efficiently Scaling the Business

Effectively balancing growth while driving operating leverage to become profitable.

04

FY24 Highlights

\$204.3M

2024 Revenue

20% YoY Growth

\$196.1M

2024 Subscription & Payment
Processing Revenue

21% YoY Growth

72.6%

Q4 2024 Gross Margin

12 consecutive quarters of improvement
290bps Improvement YoY

\$10.4M

2024 Free Cash Flow

59% YoY Growth

\$4.6M

2024 Adjusted EBITDA

\$12.4M YoY Increase

98%

Q4 2024 Net Revenue Retention Rate

3% YoY Increase

Our Customer





We serve those who serve others.

Our customers are SMB healthcare practitioners in Dental, Optometry, Veterinary and Specialty Medical Practices.



Our customers are experts in their fields of care—we help them run their business more effectively and efficiently.



Attract new patients.



Create amazing patient experiences.



Improve staff efficiency, happiness, and retention.

“ Weave, helps me just get back to the basics of being a physical therapist and provide clients with an experience that is second to none.

David Butler Business Owner & Weave User

A large TAM— with plenty of room to grow.

Future TAM Opportunity

All international healthcare SMBs.

Further Expanding TAM

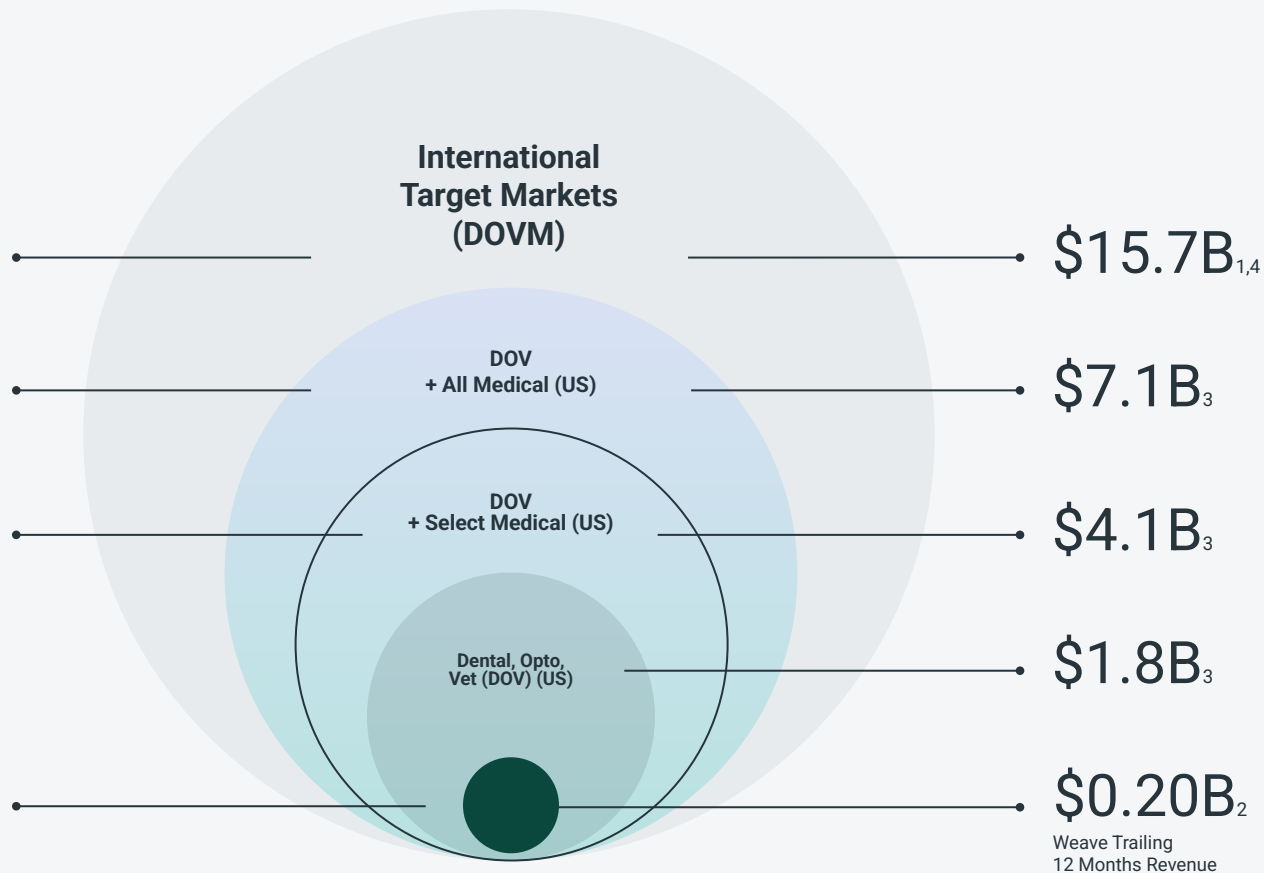
Significant opportunity to expand TAM within medical verticals beyond Weave's current focus markets.

Growing Opportunity in Current TAM

Weave's near-term focus is expanding into specialty medical verticals, including Physical Therapy, MedSpa, Plastic Surgery, and Family Practice.

Opportunity in DOV

Historical focus has been Dental, Optometry, and Veterinary verticals. Significant opportunity remains to grow within our current TAM.



1. Estimated total locations of 2.3 million, multiplied by * total ARR (subscription + payments) per location

2. Trailing twelve months of revenue, Q1'24 through Q4'24

3. Sources used to derive TAM for each vertical include IBIS, BLS, Census, industry-specific organizations (such as the American Dental Association, American Optometric Association, American Veterinary Medical Association, etc), market research reports, and proprietary Weave data

4. International TAM consists of locations within 17 target countries (Australia, New Zealand, Canada, UK, Ireland, Germany, Austria, France, Netherlands, Belgium, Switzerland, Norway, Sweden, Denmark, Finland, Czechia, and Singapore); TAM estimates derived from Passport by Euromonitor labor statistics within each vertical

Our Product



SMBs are forced to deploy a patchwork of point solutions.

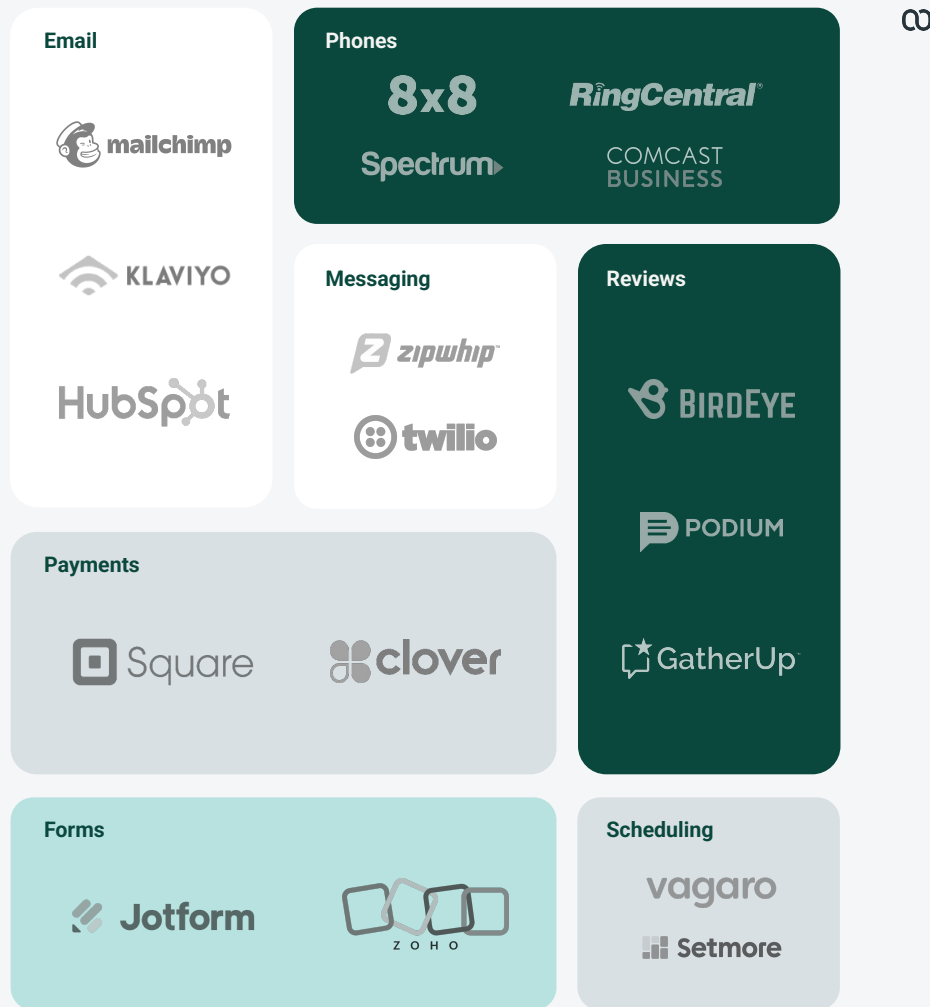
Practices often operate without dedicated IT, business intelligence, finance, or marketing teams.

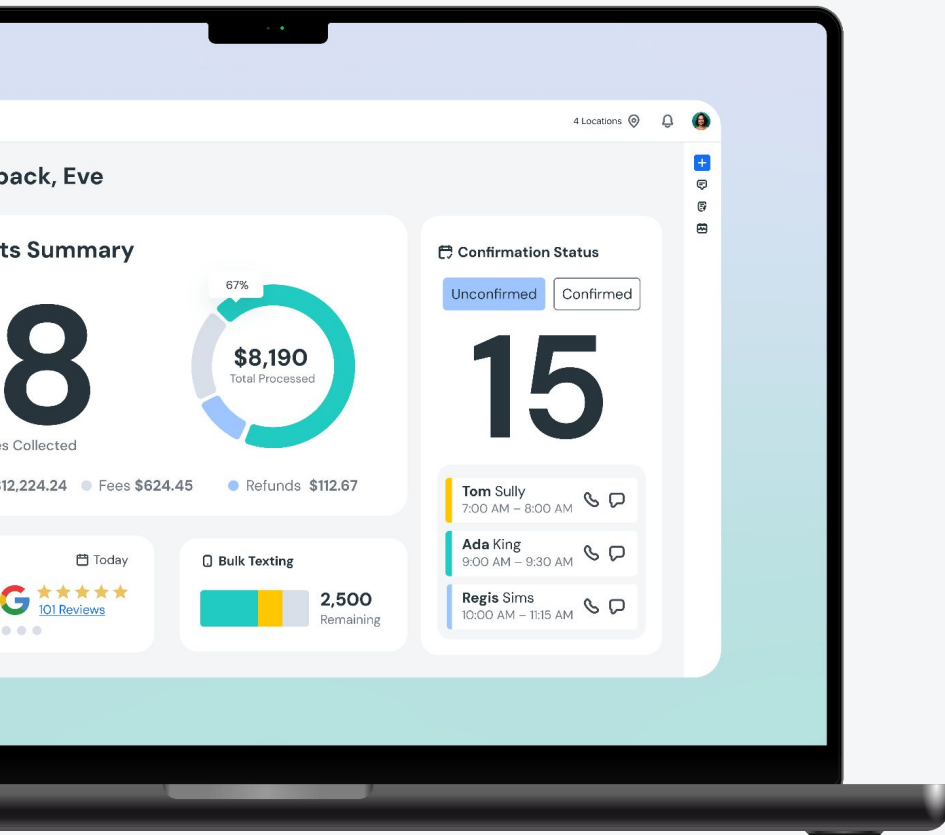
Multiple systems are harder to learn and manage.

Lack of automation slows things down.

Point solutions end up costing more out-of-pocket.

Lack of integration between systems leaves room for error and poor communication.





Weave solves these challenges—with just one software platform.

All-in-one patient communication and payments software platform.

AI-powered Assistant integrated into the platform.

Modernizes offices, boosting efficiency.

Allows practitioners to better utilize limited staff and resources.

Offices get paid faster.

Schedules stay full.

More new patients.

Elevated experiences for staff and patients.

Weave provides everything
healthcare SMBs need to
deliver elevated experiences.



The results are game-changing.



More efficient
offices.



Happier staff.



Rapid growth for
SMBs.



Better patient
experiences.

“

Weave has
been an absolute
game-changer
for our practice.

Valerie Caulfield
Office Manager & Weave User

“

I cherish my teammates, and want to provide them with any advancement that helps them do their work more efficiently and effectively. We estimate Weave saves them at least an hour each day, freeing them to concentrate on helping our team thrive.

Mark E Hyman DDS MAGD



Better integrations. More customer value.

With over 85 integration partners, including the industry's biggest names, we can work with almost any customer's preferred Patient Management System.

DENTRIX

AVImark

athenahealth

Crystal
Practice Management

eaglesoft
Practice Technology

IMPROMED

ModMed
MODERNIZING MEDICINE

OfficeMate

dr chrono

Opendental
software

intravet

AdvancedMD

prompt

DaySmart

DENTRIXASCEND

ezyVet
POWERED BY ICEDOC

eClinicalWorks

Fuse
A HUMAN Technology

Our platform makes a real impact on our customers' most important goals.



Weave offices schedule an average of

9 additional patients

a week after joining.



Weave's texting feature alone saves offices an average of

2 hours & 50 min per day.



Customers average

42 new Google Reviews

per year after signing up for Weave Reviews.



Weave helps

increase revenue by \$3,708/mo

on average by reducing no-show rates and last-minute cancellations.

Revenue cycle management: essential for practice health

40%

of practice revenue must be paid by patients post-visit, not by insurance—and tracking down payments takes hours for staff. ¹

Patient responsibility is **40% for Opto** and over **85% for Vet**.

18%

The average dental office has 18% of accounts receivable over 90 days past due, and past due accounts lose 7% of their value after 90 days. ²

85%

of consumers say they prefer an electronic payment method for their medical bills. ³

71%

of consumers say multiple billing and payment options increase their satisfaction. ⁴

¹ IBISWorld, 2021 U.S. Industry Reports for Dentists, Optometrists, and Veterinarians

² <https://www.2740consulting.com/dental-collections-statistics/>

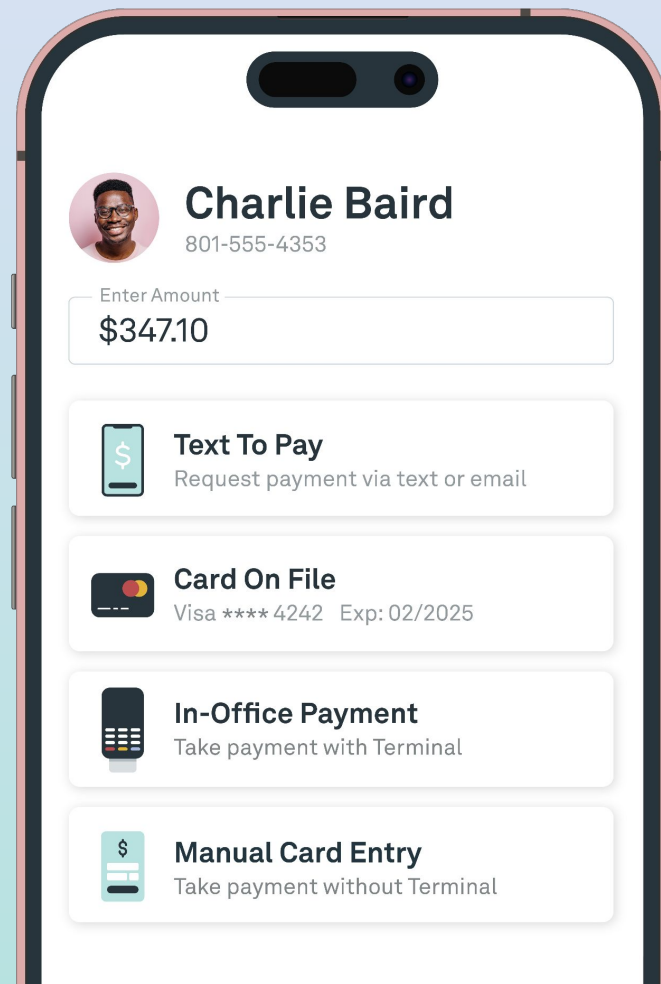
³ <https://www.insiderintelligence.com/content/us-bank-survey-consumers-want-digitized-healthcare-payments>

⁴ https://www.fiserv.com/content/dam/fiserv-com/resources/BillerSolutions_EighthAnnualBillingHouseholdStudy_ThoughtLeadership_0316.pdf

Weave Payments:

A product rich with growth opportunity.

- Accelerates revenue cycle management with seamless digital payment solutions like Text-to-Pay.
- Reduces friction by embedding payment requests in patient communication workflows.
- Reduces outstanding balances and speeds up payments with automated payment reminders.
- Improves treatment accessibility and case conversion with flexible payment options, including Buy-Now-Pay-Later and Payment Plans.
- Mobile terminals provide convenient, in-office payment flexibility.



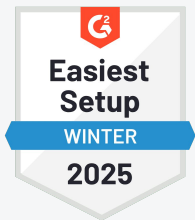
“

North Ridgeville Family Dentistry has reduced a billing process that took 3.5 hours down to five seconds. They simply select the patient, customize their message, and send a payment request by text.

Dr. Ankur Gupta North Ridgeville Family Dentistry



Our revolutionary software has been recognized with industry awards and accolades.



Weave leads the G2 Grid[®] for Patient Relationship Management



Financial Results

3

Track Record of Operational Efficiency

Operating Margin Improvement

12

Consecutive Quarters
of Improving Non-GAAP
Operating Margin

710 bps improvement Q4'24
compared to Q4'23

Gross Margin Improvement

12

Consecutive Quarters of
Improving Non-GAAP
Gross Margin

290 bps improvement Q4'24
compared to Q4'23

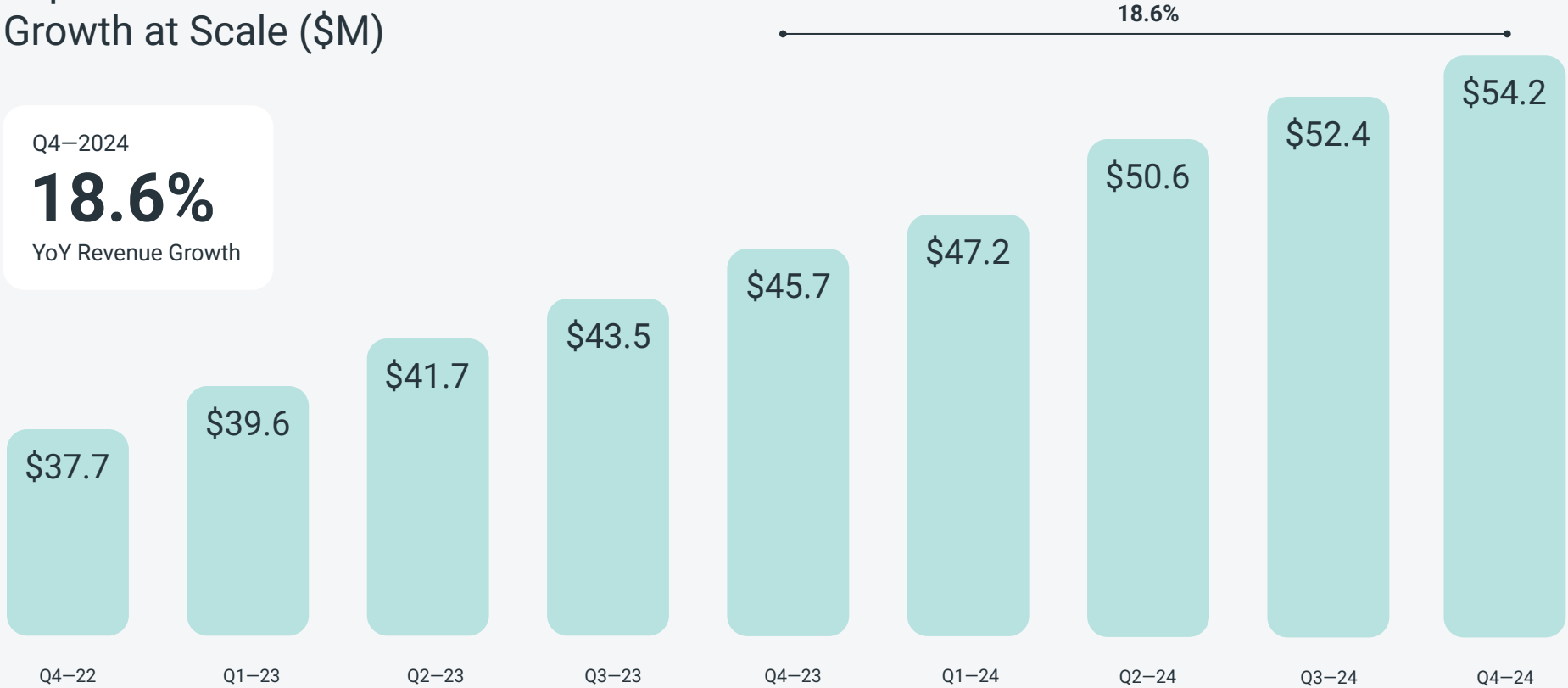
Our ability
to leverage
our specialty
healthcare
verticals is
compelling.

Topline Revenue Growth at Scale (\$M)

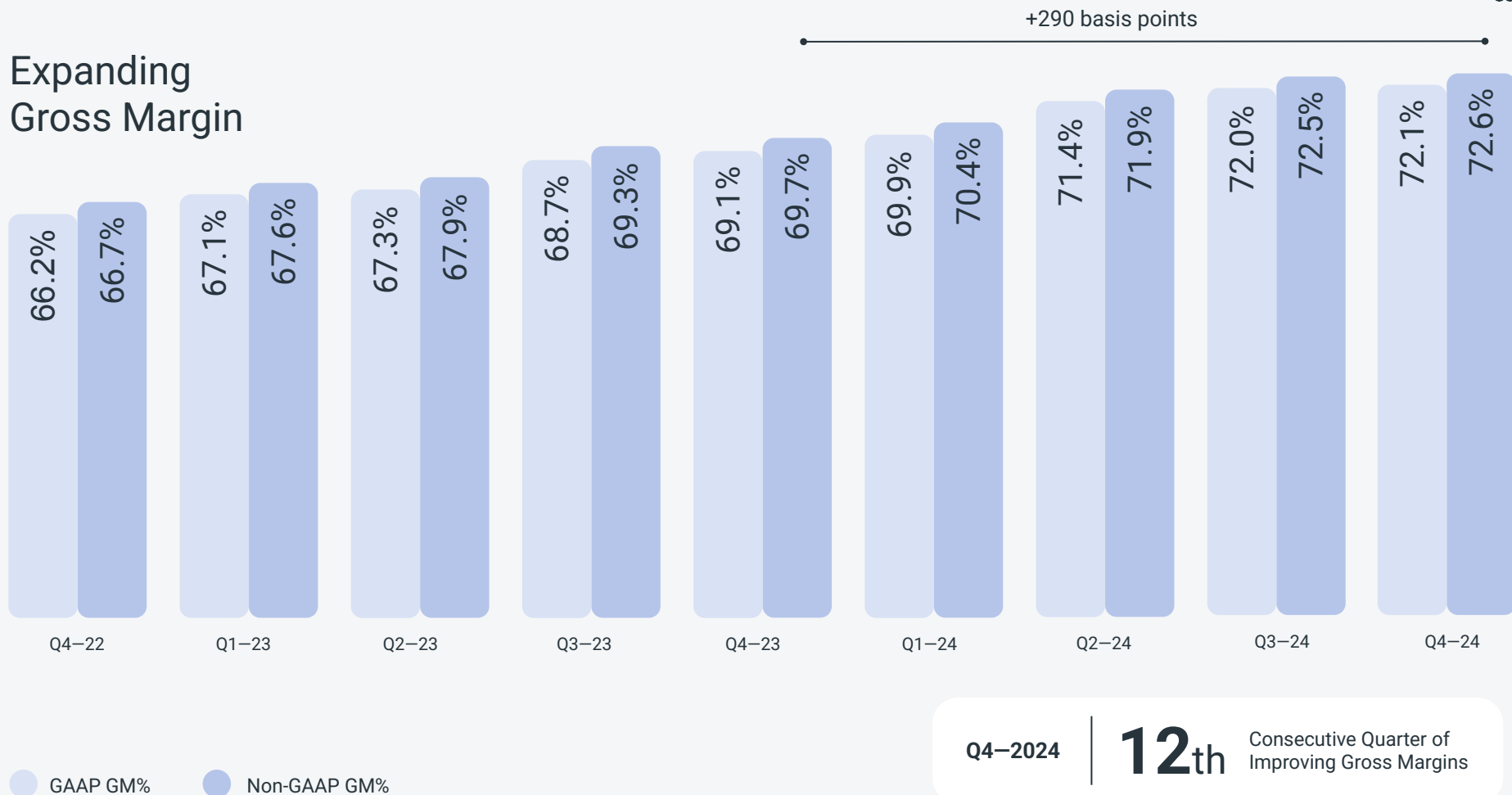
Q4—2024

18.6%

YoY Revenue Growth



Expanding Gross Margin



Progress towards profitability

— Operating margin



Positive Cash from Operations and Free Cash Flow (\$M)

39%

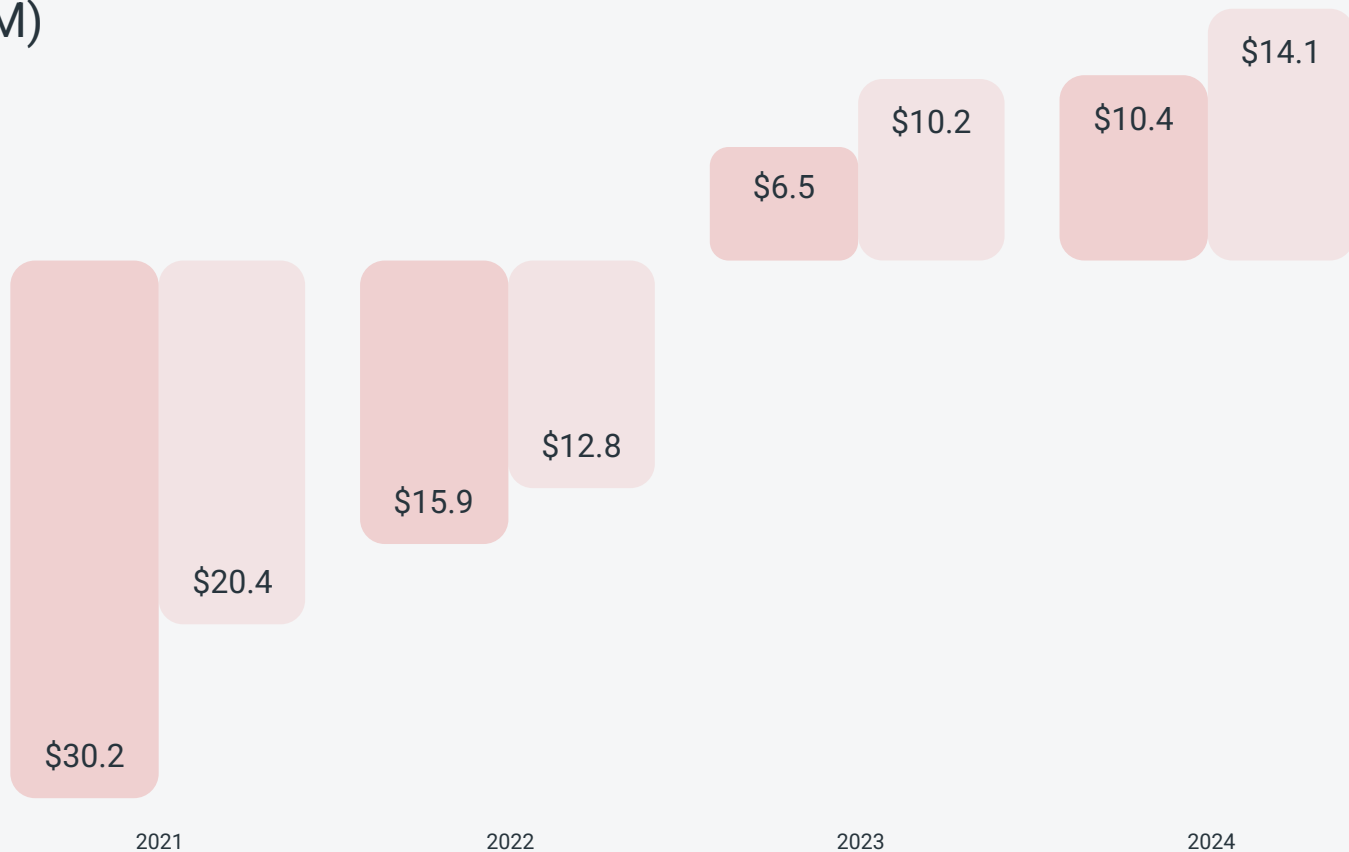
Cash from Operations
YoY Growth

5%

2024 Free Cash Flow
Margin

Free Cash Flow

Cash from Operations



Our Company

4

Est.

2008

~35K

1

Customer locations

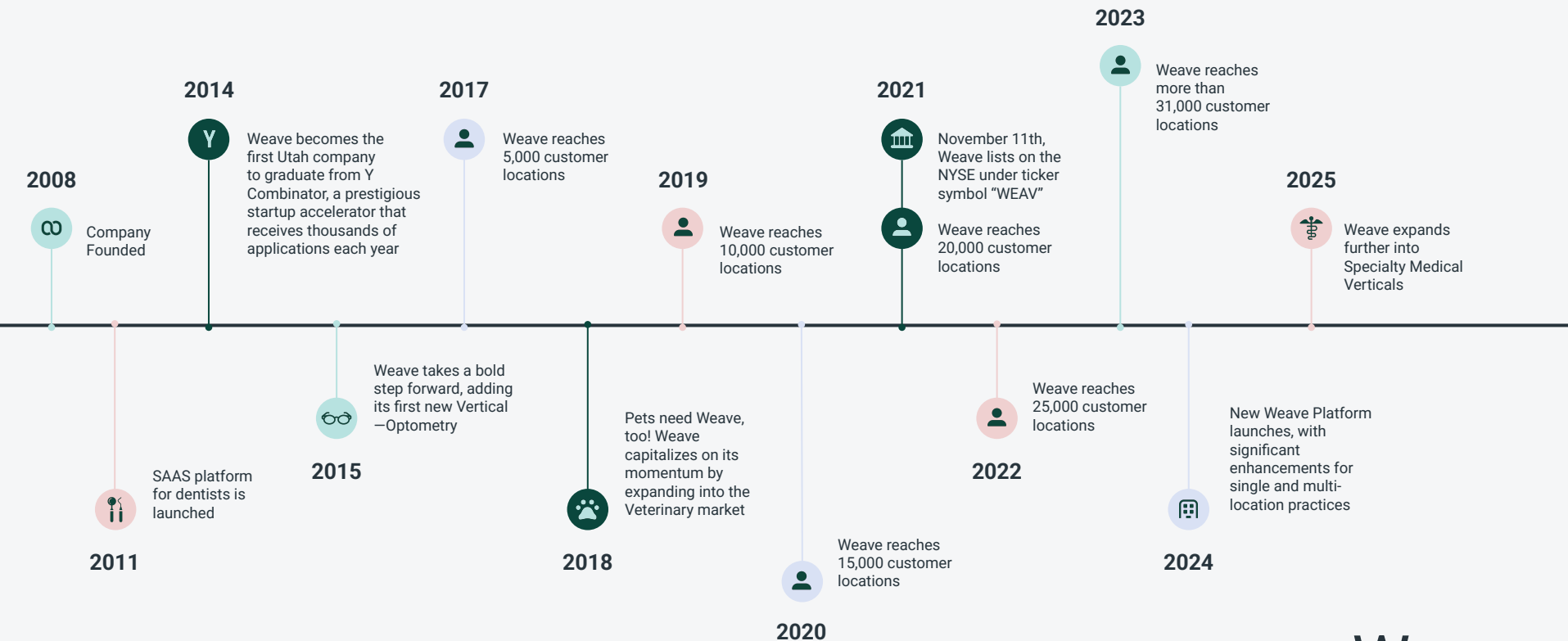


People First. Always.



**Inc. Best
Workplaces**
2024





Weave Milestones

Leadership Team

Brett White
Chief Executive Officer



Alan Taylor
Chief Financial Officer



Erin Goodsell
Chief Legal Officer



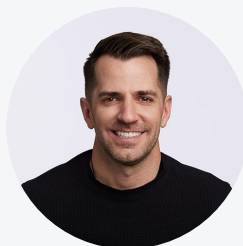
David McNeil
Chief Revenue Officer



Marcus Bertilson
Chief Operating Officer



Chris Baird
Chief Marketing Officer



Brooke Shreeve
Chief People Officer



Branden Neish
Chief Product & Technology Officer



Thank
you

Appendix

Revenue and Operating Income Guidance (\$M)

	Q1-25 Guidance	
	Low	High
Revenue	\$54.0M	\$55.0M
Non-GAAP Operating Income (Loss)	\$(0.7M)	\$0.3M
Weighted Average Share Count	73.8	
	FY'25 Guidance	
	Low	High
Revenue	\$232.0M	\$237.0M
Non-GAAP Operating Income	\$2.0M	\$6.0M
Weighted Average Share Count	75.9	

Operating Income (Loss) Reconciliation (Non-GAAP) (in thousands)

	Q4-22	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24
GAAP Net Loss	\$ (9,266)	\$ (7,859)	\$ (8,988)	\$ (7,145)	\$ (7,039)	\$ (7,203)	\$ (8,553)	\$ (5,879)	\$ (6,711)
Interest Expense	436	472	501	512	438	319	399	405	400
Provision for Income Taxes	22	20	49	79	112	14	52	56	67
Interest Income	(549)	(436)	(527)	(594)	(639)	(420)	(432)	(520)	(479)
Other Income/Expense	(388)	(715)	(868)	(874)	(865)	(865)	(721)	(692)	(650)
GAAP Loss from Operations	\$ (9,745)	\$ (8,518)	\$ (9,833)	\$ (8,022)	\$ (7,993)	\$ (8,155)	\$ (9,255)	\$ (6,630)	\$ (7,373)
Stock-Based Compensation	5,525	4,513	5,876	6,187	6,247	6,772	8,291	8,022	9,135
Non-GAAP Income (Loss) from Operations	\$ (4,220)	\$ (4,005)	\$ (3,957)	\$ (1,835)	\$ (1,746)	\$ (1,383)	\$ (964)	\$ 1,392	\$ 1,762

Free Cash Flow Reconciliation (Non-GAAP) (in thousands)

	Q4-22		Q1-23		Q2-23		Q3-23		Q4-23		Q1-24		Q2-24		Q3-24		Q4-24	
Net Cash Provided by (Used in) Operating Activities	\$	(2,841)	\$	1,541	\$	1,604	\$	3,334	\$	3,742	\$	(19,701)	\$	22,676	\$	4,500	\$	6,674
Less: Purchase of Property and Equipment		(704)		(620)		(218)		(675)		(178)		(513)		(741)		(548)		(383)
Less: Capitalized Internal-use Software		(229)		(334)		(457)		(579)		(629)		(305)		(718)		(411)		(166)
Free Cash Flow	\$	(3,774)	\$	587	\$	929	\$	2,080	\$	2,935	\$	(20,519)	\$	21,217	\$	3,541	\$	6,125

Disaggregated Revenue and Cost of Revenue (GAAP) (in thousands)

	Q4-22		Q1-23		Q2-23		Q3-23		Q4-23		Q1-24		Q2-24		Q3-24		Q4-24	
Subscription and Payment Processing:																		
Revenue	\$	36,163	\$	37,692	\$	39,696	\$	41,601	\$	43,726	\$	45,092	\$	48,513	\$	50,375	\$	52,126
Cost of Revenue		(8,633)		(8,978)		(9,509)		(9,486)		(10,221)		(10,536)		(10,696)		(10,932)		(11,403)
Gross Profit	\$	27,530	\$	28,714	\$	30,187	\$	32,115	\$	33,505	\$	34,556	\$	37,817	\$	39,443	\$	40,723
Gross Margin		76.1%		76.2%		76.0%		77.2%		76.6%		76.6%		78.0%		78.3%		78.1%
Onboarding:																		
Revenue	\$	428	\$	784	\$	867	\$	757	\$	824	\$	960	\$	943	\$	845	\$	799
Cost of Revenue		(2,093)		(2,125)		(2,268)		(2,295)		(2,022)		(1,832)		(2,032)		(2,006)		(1,923)
Gross Profit	\$	(1,665)	\$	(1,341)	\$	(1,401)	\$	(1,538)	\$	(1,198)	\$	(872)	\$	(1,089)	\$	(1,161)	\$	(1,124)
Gross Margin		-389.0%		-171.0%		-161.6%		-203.2%		-145.4%		-90.8%		-115.5%		-137.4%		-140.7%
Hardware:																		
Revenue	\$	1,094	\$	1,089	\$	1,104	\$	1,186	\$	1,142	\$	1,121	\$	1,130	\$	1,166	\$	1,244
Cost of Revenue		(2,025)		(1,928)		(1,849)		(1,828)		(1,868)		(1,818)		(1,734)		(1,721)		(1,799)
Gross Profit	\$	(931)	\$	(839)	\$	(745)	\$	(642)	\$	(726)	\$	(697)	\$	(604)	\$	(555)	\$	(555)
Gross Margin		-85.1%		-77.0%		-67.5%		-54.1%		-63.6%		-62.2%		-53.5%		-47.6%		-44.6%

Adjusted EBITDA (Non-GAAP) (in thousands)

	Q4-22		Q1-23		Q2-23		Q3-23		Q4-23		Q1-24		Q2-24		Q3-24		Q4-24	
GAAP Net loss	\$	(9,266)	\$	(7,859)	\$	(8,988)	\$	(7,145)	\$	(7,039)	\$	(7,203)	\$	(8,553)	\$	(5,879)	\$	(6,711)
Interest Expense		436		472		501		512		438		319		399		405		400
Provision for Income Taxes		22		20		49		79		112		14		52		56		67
Interest Income		(549)		(436)		(527)		(594)		(639)		(420)		(432)		(520)		(479)
Other Income/Expense		(388)		(715)		(868)		(874)		(865)		(865)		(721)		(692)		(650)
Depreciation		606		592		605		619		625		609		581		512		487
Amortization		289		299		320		305		332		416		388		345		393
Stock-Based Compensation		5,525		4,513		5,876		6,187		6,247		6,772		8,291		8,022		9,135
Adjusted EBITDA	\$	(3,325)	\$	(3,114)	\$	(3,032)	\$	(911)	\$	(789)	\$	(358)	\$	5	\$	2,249	\$	2,642

Gross Margin Reconciliation (Non-GAAP) (in thousands)

	Q4-22		Q1-23		Q2-23		Q3-23		Q4-23		Q1-24		Q2-24		Q3-24		Q4-24	
GAAP Gross Profit	\$	24,934	\$	26,534	\$	28,041	\$	29,935	\$	31,581	\$	32,987	\$	36,124	\$	37,727	\$	39,044
Stock-Based Compensation Add Back		209		213		251		258		249		239		244		237		294
Non-GAAP Gross Profit	\$	25,143	\$	26,747	\$	28,292	\$	30,193	\$	31,830	\$	33,226	\$	36,368	\$	37,964	\$	39,338
Non-GAAP Gross Margin		66.7%		67.6%		67.9%		69.3%		69.7%		70.4%		71.9%		72.5%		72.6%