AUGMEDIX

Investor Presentation

Nasdaq: AUGX

December 2023

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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.

The Company's actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to, those factors described in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's most recent Form 10-K and Form 10-Q filed with the Securities and Exchange Commission, and similar disclosures in subsequent reports filed with the SEC. In particular, the following factors, among others, could cause results to differ materially from those expressed or implied by such forward-looking statements: the Company's expectations regarding changes in regulatory requirements; the Company's ability to interoperate with the electronic health record systems of its customers; the Company's reliance on vendors; the Company's ability to attract and retain key personnel; the competition to attract and retain remote documentation specialists; anticipated trends, growth rates, and challenges in the Company's business and in the markets in which the Company operates; the Company's ability to further penetrate its existing customer base; the Company's ability to protect and enforce its intellectual property protection and the scope and duration of such protection; developments and projections relating to the Company's competitors and the Company's industry, including competing dictation software providers, third-party, non-real time medical note generators and real time medical note documentation services; the impact of current and future laws and regulations; and the impact of the COVID-19 crisis on the Company's business, results of operations and future growth prospects. Past performance is not necessarily indicative of future results. The forward-looking statements included in this presentation represent the Company's views as of the date of this presentation. The Company anticipates that subsequent events and developments will cause the Company's views to change. The Company undertakes no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this presentation.

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 solution capable of being delivered at scale to ~295,000 addressable clinicians

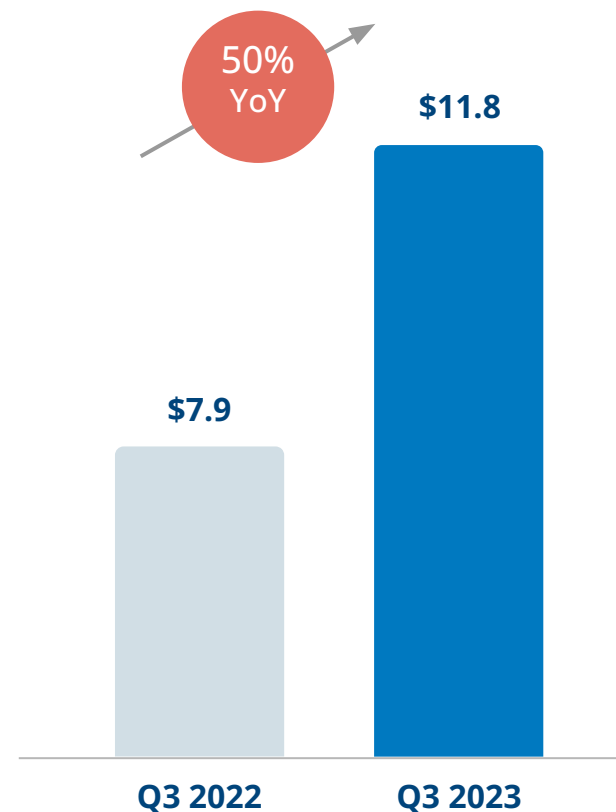**Let clinicians focus on what matters most: patient care**

$48M
9/30/23 ARR

157%
Q3 2023 YoY Net Revenue Retention

20+
Health Systems Served

>60,000
Notes Per Week

Revenue
($ in millions)

50% YoY

$11.8

$7.9

Q3 2022   Q3 2023

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 help healthcare providers **shrink their care gap and increase patient access at scale** by unburdening their clinicians from medical documentation so they can redirect more of their time towards patient care.

We manage medical documentation virtually and unobtrusively, **helping clinicians to see the patient, not the technology,** enabling them to deeply and fully connect at the point of care.

Our vision is to **deliver rapid, actionable insights at the point of care that can improve patient outcomes** and serve as the vehicle of choice for **change management**.
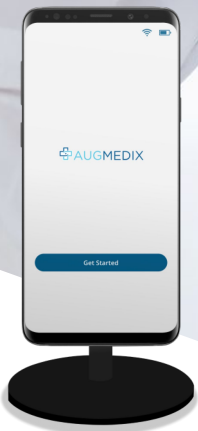
Augmedix Benefits

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

Clinician-Patient

Electronic Health Record
Medical documentation uploaded for clinician's sign-off

The Augmedix Platform

● **LIVESTREAM**
Record

Natural Language Processing (NLP) and Large Language Models (LLMs)

Structured Data Models

Automatic Speech Recognition (ASR)

Streaming Services

EHR Adaptors

Natural Conversation

Enhanced Ambient Documentation
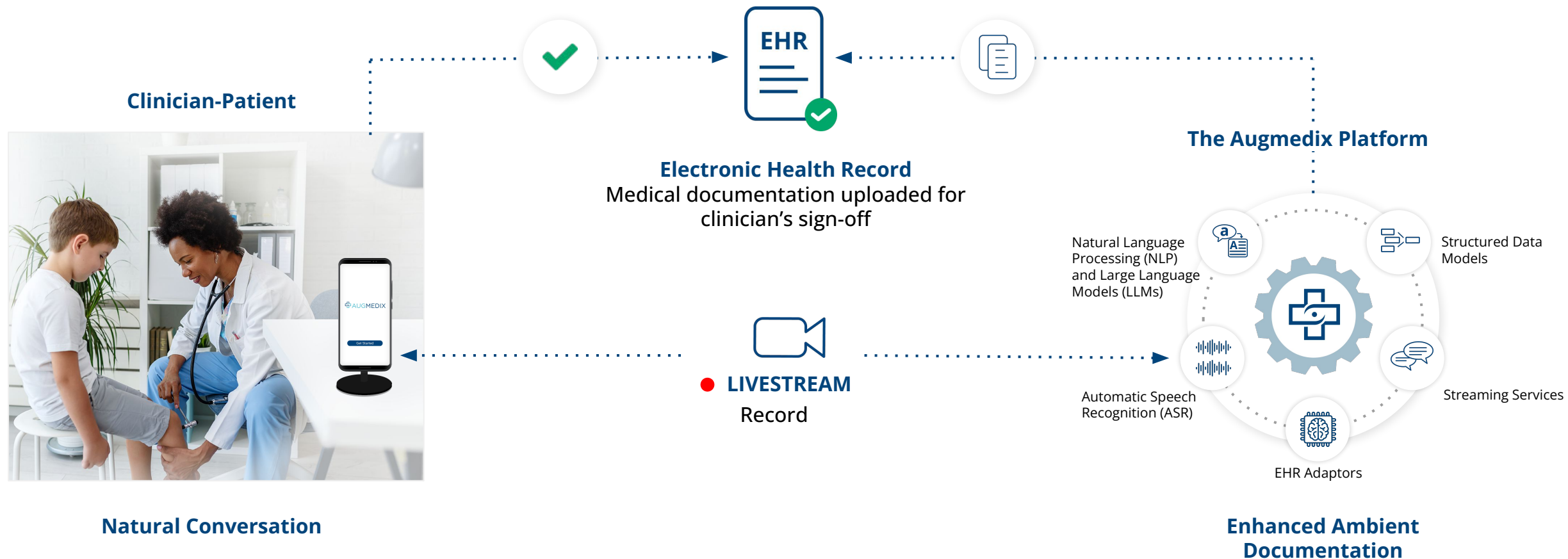
Driving a $6 Billion Market Opportunity for Augmedix

Opportunity

~295,000[1]
Addressable Clinicians in U.S.

$6B
U.S. Market Opportunity

Select Current Customers

Major Health Systems

Dignity Health.

HCA Healthcare®

CHI Health

UCSF Health

Sutter Health

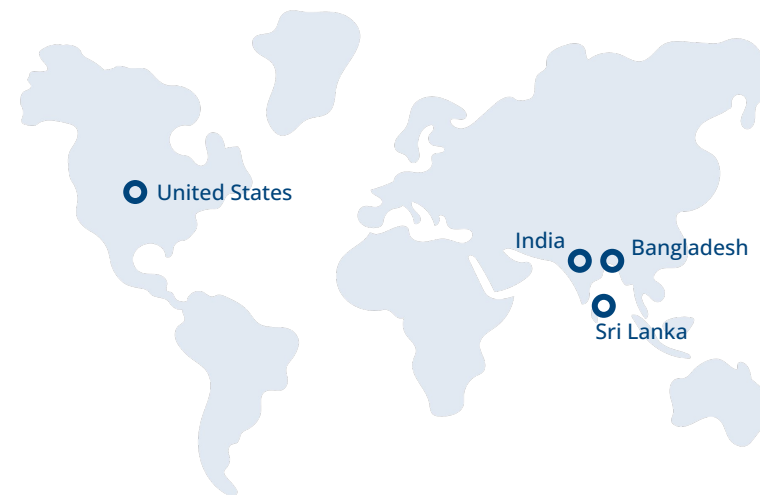The US Oncology Network

Northern Light Health

MCKESSON

CommonSpirit

Adventist Health

>57,000[1]
Addressable Clinicians

$1.2B+
Expansion Opportunity within Existing Customers

Scale Today

United States

India

Bangladesh

Sri Lanka

4
Countries

60K+ Notes / Week

AUGMEDIX

Ambient AI Medical Documentation Product Portfolio

Our platform of products helps clinicians and enterprises maximize ROI

Augmedix **Prep**	Augmedix **Go**	Augmedix **Notes**	Augmedix **Live**
	Instantaneous	Asynchronous	Synchronous
Chart Prep	Draft medical note	Quality-assured medical note	Quality-assured medical note + point-of-care support (orders, reminders, referrals)
Prior to start of day	TAT - Real Time	TAT - 4 hrs	TAT - 30 min
RPA ↓ AI-powered	AI-powered	AI-powered + Augmedix quality control	AI-powered + Augmedix MDS
$	$	$$	$$$

TAT = Turnaround Time

Documentation Market Landscape

Dictation/Transcription

Ambient Products

Remote	Draft Note / Pure AI	Complete Note / Human in the Loop	In-Person	Remote / Real Time

Price ↑

ScribeAmerica   **ProScribe**

AQuity

Augmedix **Live**

AQuity SA

NUANCE DAX

Augmedix **Notes**

DeepScribe

NUANCE DAX Express

Ambience

abridge

Suki

Augmedix **Go**

Nabla Copilot

NUANCE Dragon

3M Fluency Direct

High Clinician Burden

Low Clinician Burden

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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

Automatic Speech Recognition (ASR)

Google Cloud

Clinician: Nice to meet you. What brings you in today?

Patient: I got a headache yesterday and it just won't go away.

Clinician: Any fever or chills?

Patient: No, just the headache and a sore throat. I'm taking Tylenol but it's not helping.

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

Natural Language Processing (NLP) and Large Language Models (LLMs)

AUGMEDIX

Clinician: Nice to meet you. What brings you in today?

Patient: I got a headache yesterday and it just won't go away.

Physician: Any fever or chills?

Patient: No, just the headache and a sore throat. I'm taking Tylenol but it's not helping.

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

Notebuilder Canvas

AUGMEDIX

| HPI | ROS | PE | A/P | Coding |

PROBLEMS

Headache 1

	ONSET	TIMING
Timing	1	constantly
		frequently
	hours	intermittently
	days	
	weeks	
	CURRENT MEDICATIONS *	RELIEF
Medications		
	Advil	with relief
	Tylenol	with some relief
	ibuprofen	without relief

Medical Note
Electronic Health Record

HPI
The patient is a 55-year-old female presenting today with a headache.

Headache
Patient reports onset 1 day ago, occurring constantly. She complains of associated sore throat but denies fever or chills.
She is taking Tylenol without relief.

A/P
Headache
New, acute. Uncontrolled. I advised the patient to start ibuprofen 800 mg PRN.

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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 / abnormal / high / low / negative / positive	mm/dd/yyyy
A1c	VALUE 6.9	IMPRESSION normal	DATE
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

KEY

LLM Content

Structured Data from neural network models

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
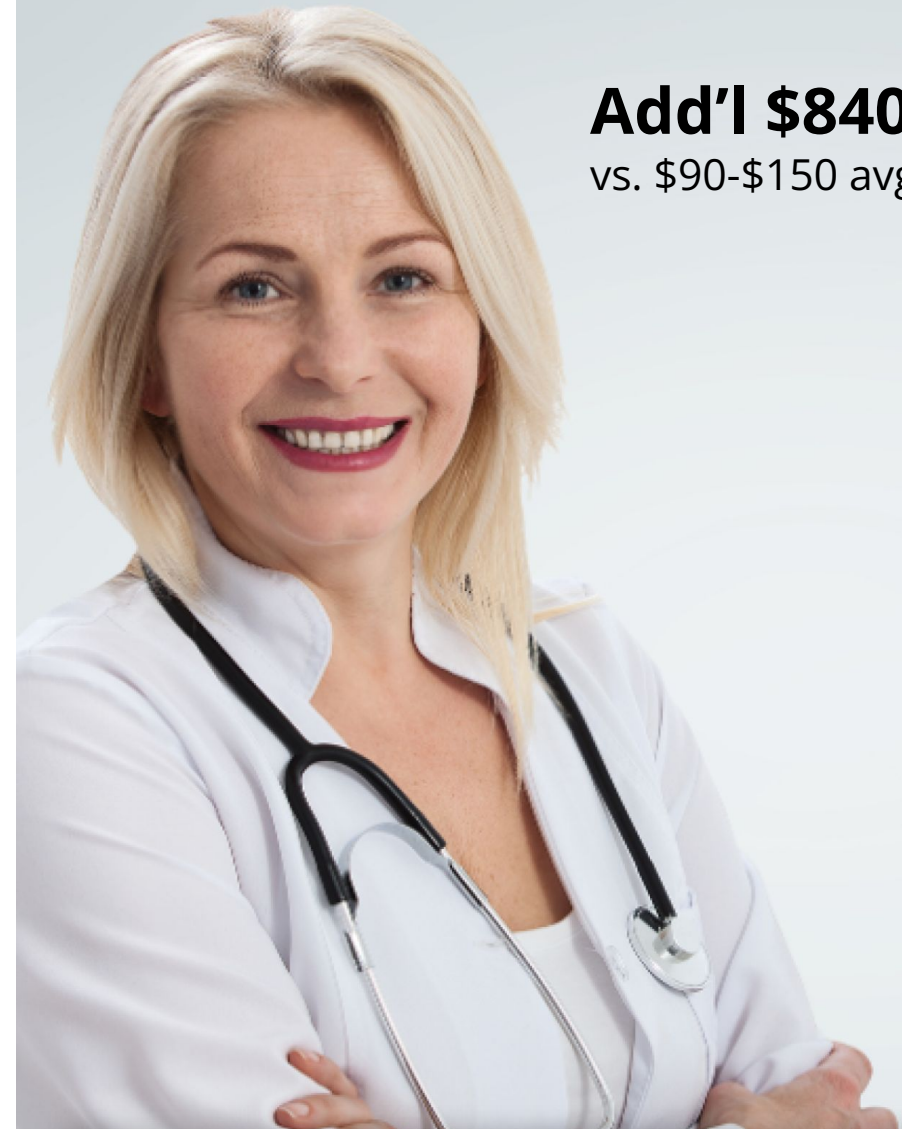
2.5
wRVUs/visit

Before Augmedix

3.0
wRVUs/visit

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 x 3 = $2,150 week, ~$9,000 month, $110,000 yr

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Competitive Differentiation

Transparency

User control

Structured data

Product fungibility

Broad care settings & specialties

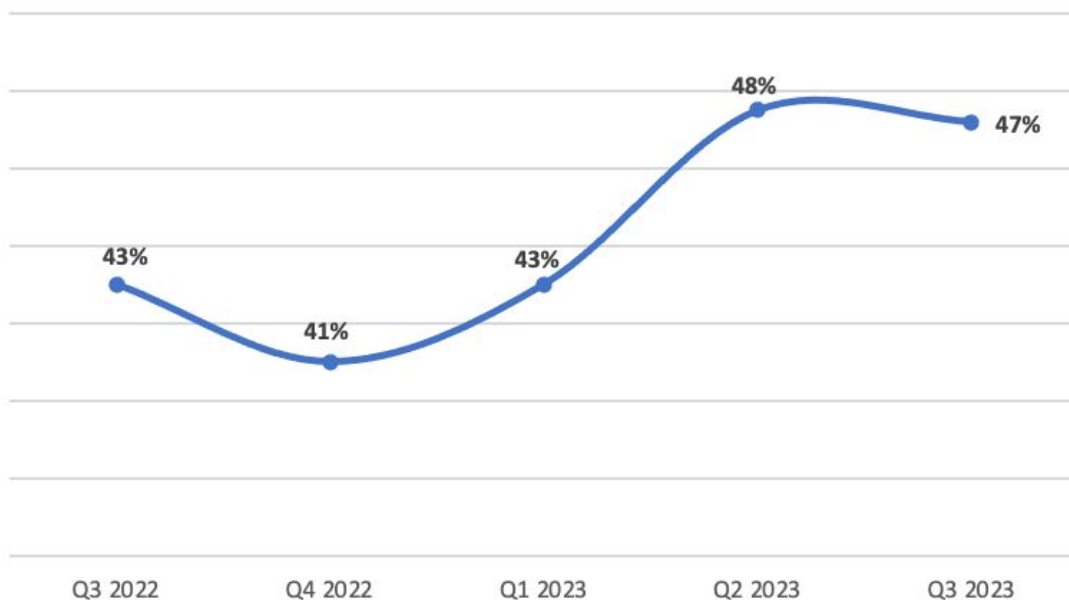Bi-directional communication channel

Robust KPI Performance
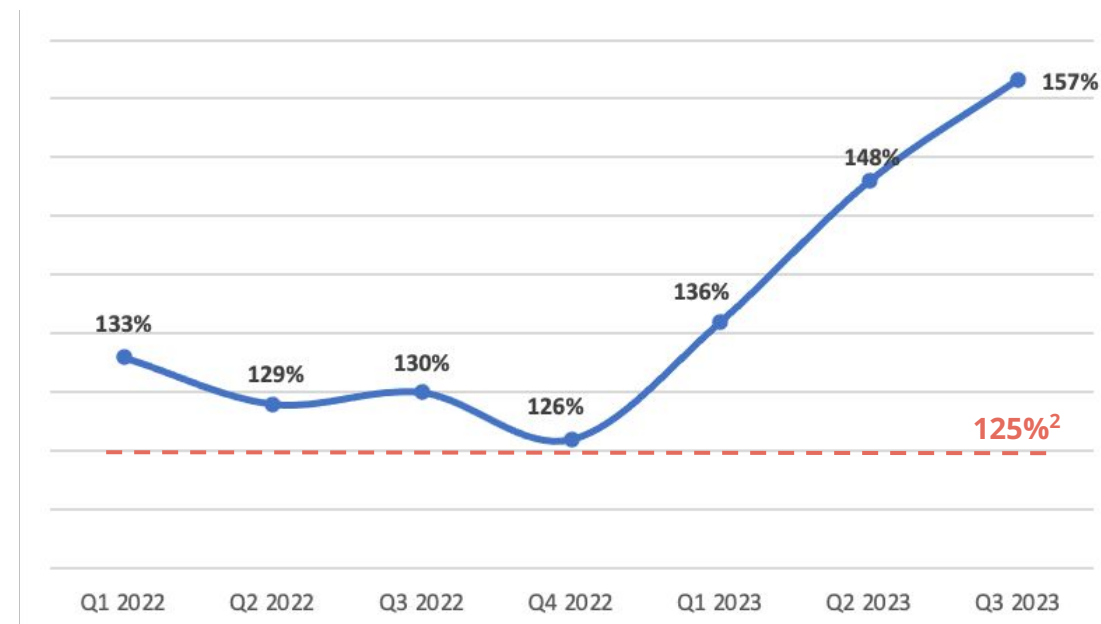
YoY Growth in Clinicians in Service (CIS)

43% (Q3 2022), 41% (Q4 2022), 43% (Q1 2023), 48% (Q2 2023), 47% (Q3 2023)

Net Revenue Retention[1]

133% (Q1 2022), 129% (Q2 2022), 130% (Q3 2022), 126% (Q4 2022), 136% (Q1 2023), 148% (Q2 2023), 157% (Q3 2023)

125%[2]

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.
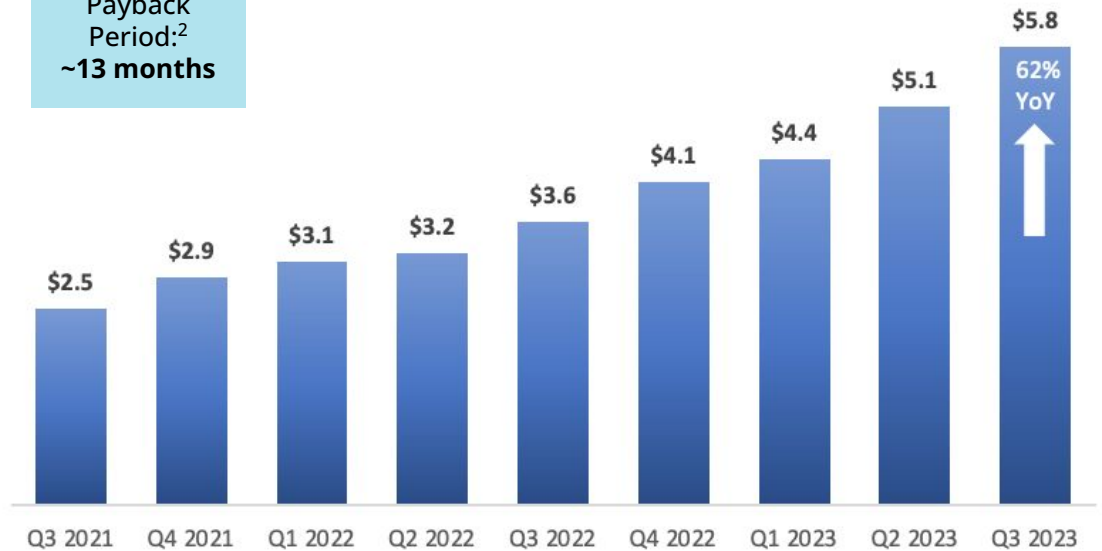2. 125% is world class per Gainsight (https://info.gainsight.com/rs/231-EAT-840/images/2021-GS-NRReBook.pdf)

Consistent Strong Growth

Accelerating Revenue Growth
($ in millions)

Quarter	Value
Q3 2021	$5.6
Q4 2021	$6.6
Q1 2022	$7.0
Q2 2022	$7.3
Q3 2022	$7.9
Q4 2022	$8.8
Q1 2023	$9.6
Q2 2023	$10.8
Q3 2023	$11.8 (50% YoY)

Improving Gross Margin & Profit
($ in millions)

LTV/CAC:[1] **5x**

Payback Period:[2] **~13 months**

Quarter	Value
Q3 2021	$2.5
Q4 2021	$2.9
Q1 2022	$3.1
Q2 2022	$3.2
Q3 2022	$3.6
Q4 2022	$4.1
Q1 2023	$4.4
Q2 2023	$5.1
Q3 2023	$5.8 (62% YoY)

$28.75M public financing[3] (November 2023) 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 9/30/2023. 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 9/30/2023. 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

BNP PARIBAS

Streetline

Paul Ginocchio
Chief Financial Officer

Deutsche Bank

Brightfield

Sandra Breber
Chief Operating Officer

ARTHUR ANDERSEN

ziploop

Jonathan Hawkins
Chief Revenue Officer

Mede/Analytics

BENU

Ian Shakil
Co-Founder &
Chief Strategy Officer

Edwards

mc10

Saurav Chatterjee
Chief Technology Officer

lumiata

asurion

Davin Lundquist
Chief Medical Officer

Dignity Health

CommonSpirit

Rashed Noman
Country Manager,
Bangladesh

GM

BOEING

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

AUGMEDIX

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