



Company Overview

May 2021



Disclaimer

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 relating to our business, operations, and financial conditions, including, but not limited to, statements concerning our future results of operations, business strategy, current and prospective products and technology, growth prospects, market share and market size, expansion opportunities, securities listing, the impact of COVID-19 on our future prospects, the strength of our competition, illustrative unit economics and return-on-investment, timing and likelihood of success, adoption by potential customers, continued usage of our products by current customers, and plans and objectives of management for future operations, are forward-looking statements. Words such as, but not limited to, “believe,” “expect,” “anticipate,” “estimate,” “plan,” “would,” and similar expressions or words, identify forward-looking statements. These statements involve known and unknown risks, uncertainties, and other important factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond our control, you should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. Moreover, we operate in an evolving environment. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risk and uncertainties. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances, or otherwise. Although we believe the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements. No representations or warranties, expressed or implied, are made about the accuracy of any such forward-looking statements.

Introduction



Investment Highlights

Tech-Enabled Virtual Medical Documentation & Clinical Support

Increases Physician Productivity and Optimizes Reimbursement

Differentiated Product Offering – Ambient, Mobile, Remote, Real-Time

Leading Health System Customer Base with High Net Revenue Retention

Scalable Business Model with Compelling Unit Economics



Highly Experienced Management Team



Manny Krakaris
Chief Executive Officer



Paul Ginocchio
Chief Financial Officer



Sandra Breber
Chief Operating Officer



Jonathan Hawkins
Chief Revenue Officer



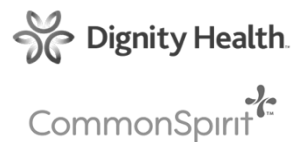
Ian Shakil
*Co-Founder &
Chief Strategy Officer*



Saurav Chatterjee
Chief Technology Officer



Davin Lundquist, MD
Chief Medical Officer



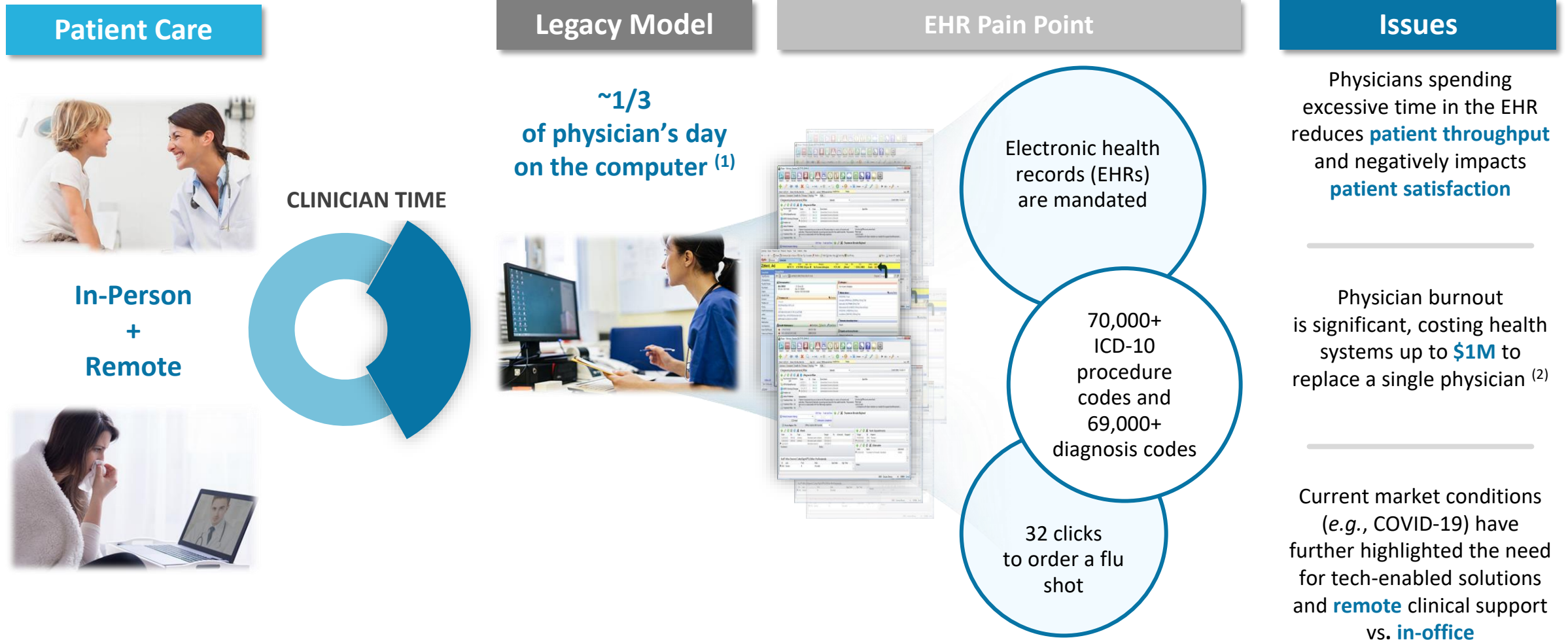
Rashed Noman
*Country Manager,
Bangladesh*



Executive Summary



Significant Market Need to Reduce Administrative Burden on Physicians



(1) Physician Compensation Report, 2019; National Physician Report, 2019.

(2) Annals of Internal Medicine, June 2019.

Augmedix's Solutions Enhance Provider Workflows, Create Value for Health Systems & Improve Patient Satisfaction

Let physicians focus on what matters most:
Patient Care

The **AUGMEDIX** Value Proposition



Improve Physician Productivity

Higher throughput

- Productivity increase by up to 20% ⁽¹⁾
- Patient visit increase of 1-2+ per day ⁽¹⁾



Increase Physician & Patient Satisfaction

Higher visit quality

- Physicians pay more attention to patients ⁽²⁾
- Augmedix service improved overall experience ⁽²⁾



Reduce Physician Burnout

\$4.6B problem ⁽³⁾

- Saves physicians 2-3 hours per day in the EHR ⁽¹⁾
- Increases satisfaction with work-life balance by 49% ⁽⁴⁾

(1) Internal studies.

(2) Representative results from selected customer surveys of patients.

(3) Annals of Internal Medicine, June 2019.

(4) Q3 2020 customer survey.

Increasing Market Opportunity Leveraging Momentum & Scale

Opportunity



~295,000 ⁽¹⁾

Addressable Physicians in U.S.

**\$6B U.S.
Market Opportunity**

Select Current Customers

Major Health Systems



>50,000 ⁽¹⁾

Addressable Physicians

**\$1B Expansion Opportunity
within Existing Customers**

Scale Today



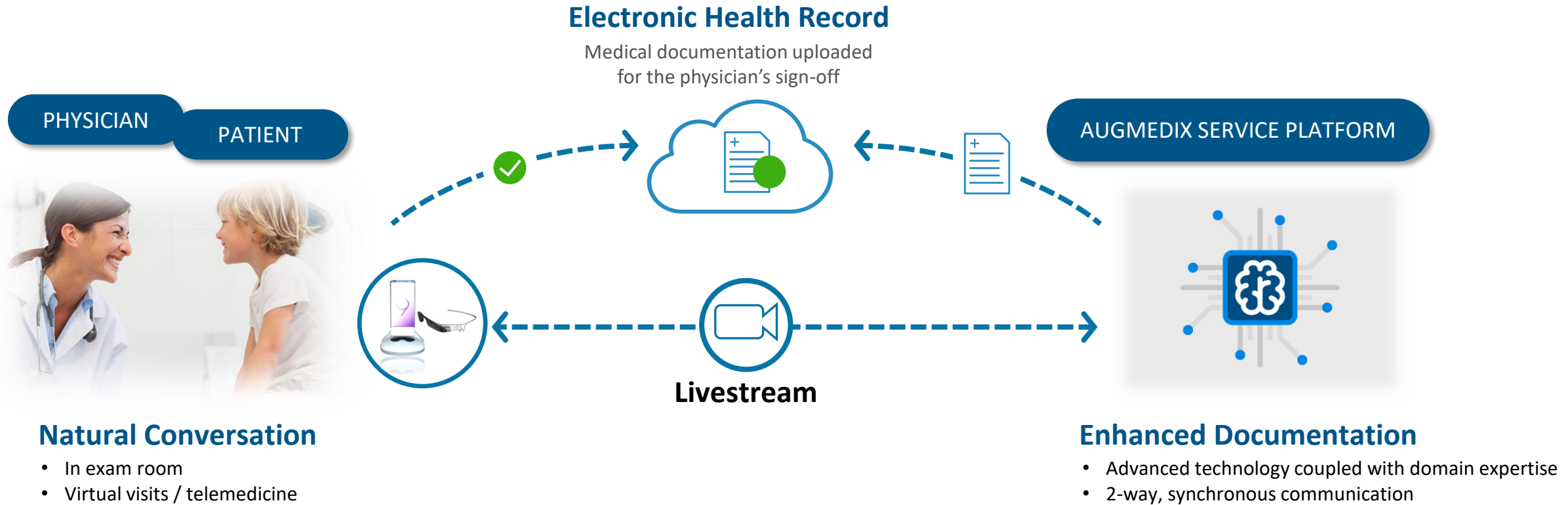
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Countries

**4M+ Notes to Date
40K+ Notes / Week**

⁽¹⁾ Company Estimates out of a total of more than 1.1m US Clinicians.

Augmedix Eases the EHR Burden on Providers & Creates System Efficiencies



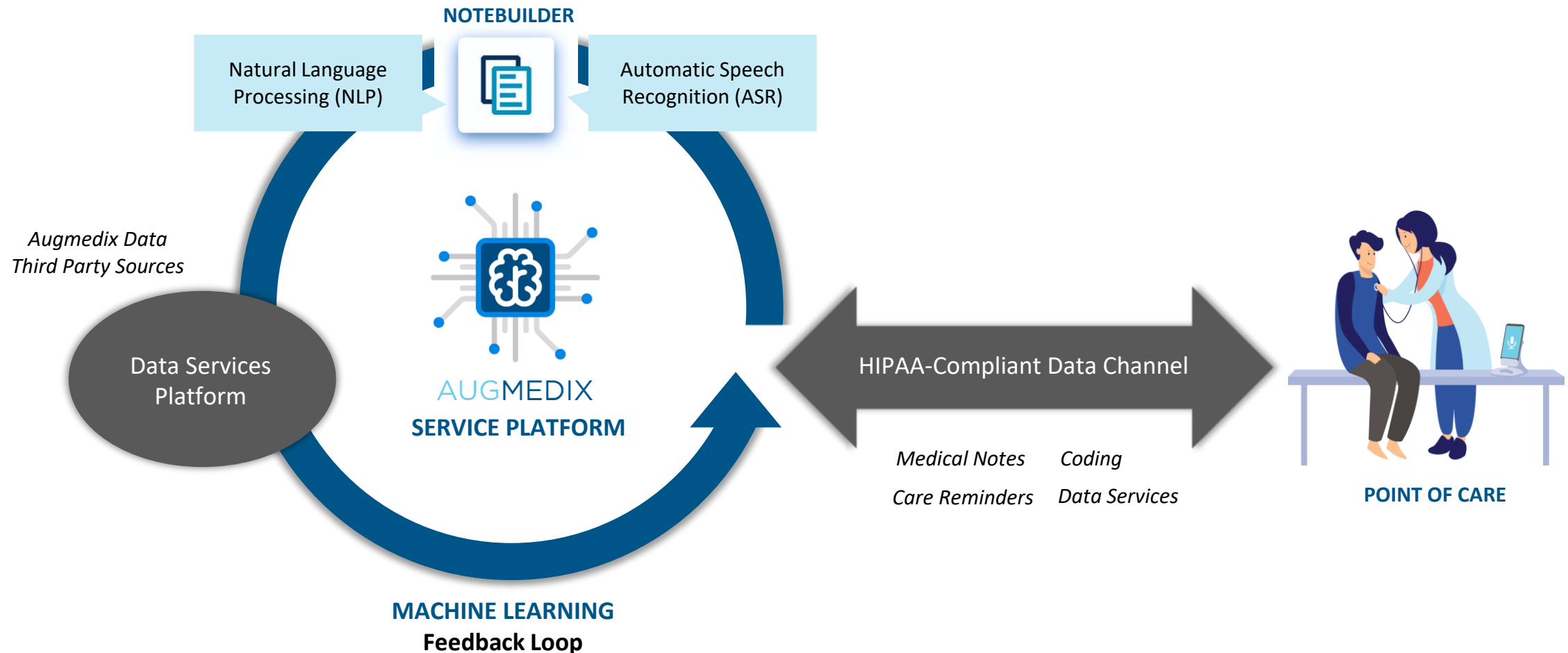
PHYSICIAN

High-Quality Patient Care

 AUGMEDIX

Technology & Documentation

Proprietary Technology and Intelligent Automation Drive Innovation



Unique Datasets + Artificial Intelligence = Enhanced Data Services & Efficiency Gains

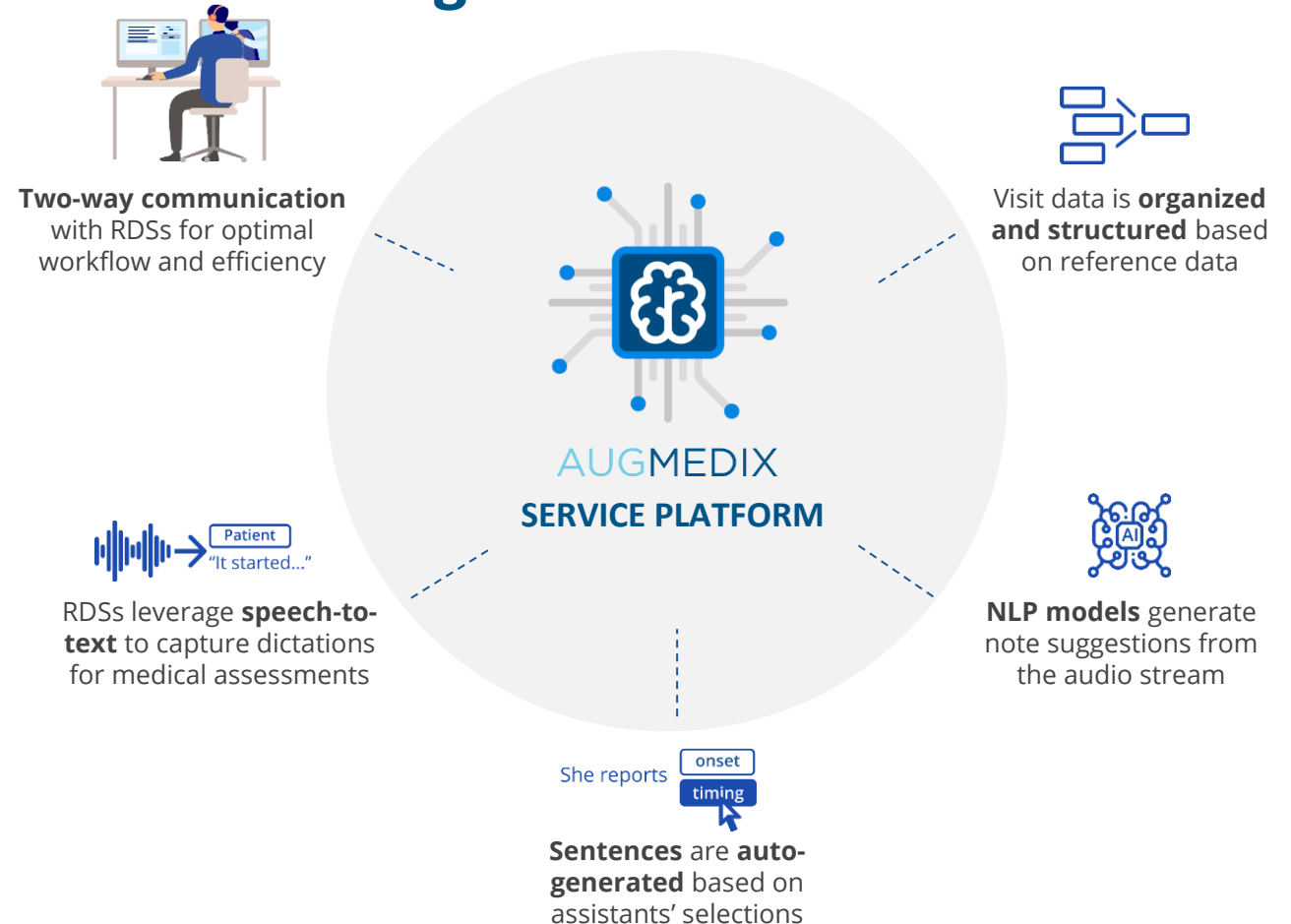
Utilizes Intelligent Automation to Augment RDS Capabilities

The Augmedix Platform

leverages the combination of **clinical datasets, software tools,** and **AI** in a process called **Intelligent Automation** to transition the RDS (Remote Documentation Specialist) from note creator to note editor

- **Less time** to complete note
- Higher **note quality**
- Lower RDS **training expense**
- **Broader pool** of RDS candidates

Augmedix Platform



COVID-19 Pandemic Served as Catalyst for Telemedicine

~30% of Augmedix notes are from Telemedicine Visits¹



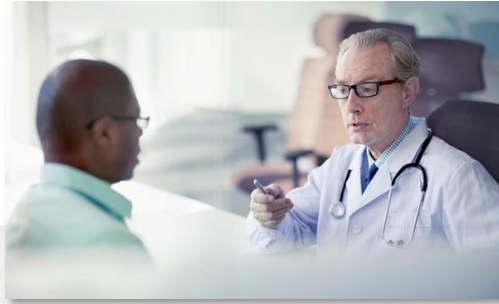
Remote Clinical Support

- Platform works with many **telemedicine** applications
- Secure connection
- Unobtrusive to patient
- **Mobile**

Easily adaptable to remote environments across 35+ specialties

(1) Based on data as of September 30, 2020

Augmedix's Tech-Enabled Solutions Drive Value for All Constituents



Ambient

vs. dictated



Mobile

vs. fixed



Remote

vs. in-person



Real-Time

vs. delayed

- **Natural** physician-patient conversation
- Time-**efficient**
- Increased **productivity**

- Facilitate physician mobility **anywhere** from office or home
- Promotes **additional use**

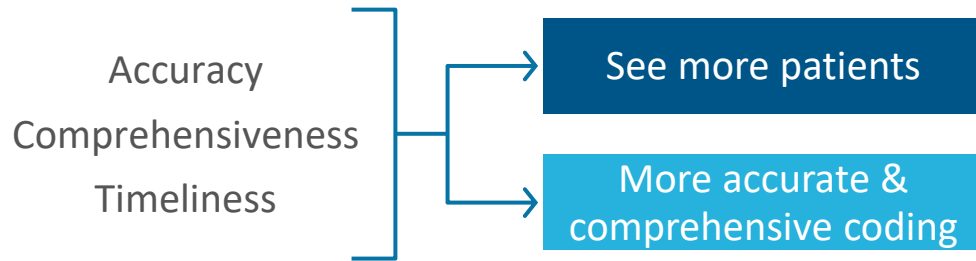
- **Unconstrained** labor supply
- **Unobtrusive** to patient
- Less expensive and **higher margin**

- **Comprehensive** notes and coding
- Interactive, **value-added services and support**
- Physician **peace of mind**

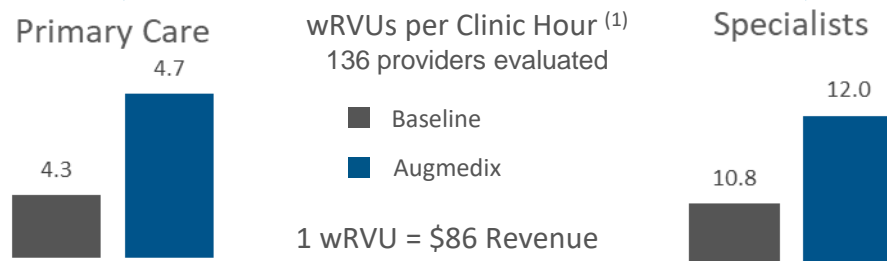
Essential Enablers of Telemedicine

Health Systems Partner with Augmedix for Greater Productivity & Satisfaction

Optimized Physician Productivity



Case Study



+9.7% Hourly Productivity Increase **+11.1%**

High Physician Satisfaction

“

Augmedix has really taken a load off me so I can spend more time with my patients.



Jane Lindberg, MD



“

I cannot imagine my career without my remote specialist. It slashes my work in half.



Hany Fouad, MD



“

The service has unequivocally improved my quality of life.



Andrew Laster, MD



\$500K to \$1M ⁽²⁾

Cost per physician churn to a health system

(1) wRVU denotes work relative value units, a measure of the relative time and work associated with completing a procedure or appointment.

(2) Annals of Internal Medicine, June 2019.

Expand our Offerings to Increase TAM and Margins

2014 Launch

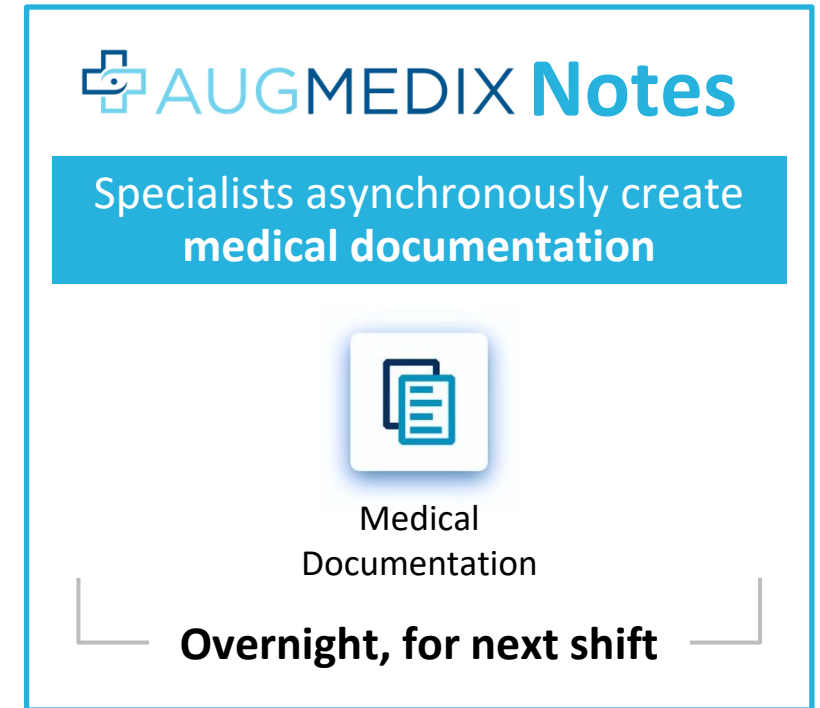


Estimated 50-55% gross margin at scale

Upsell /
Migrate

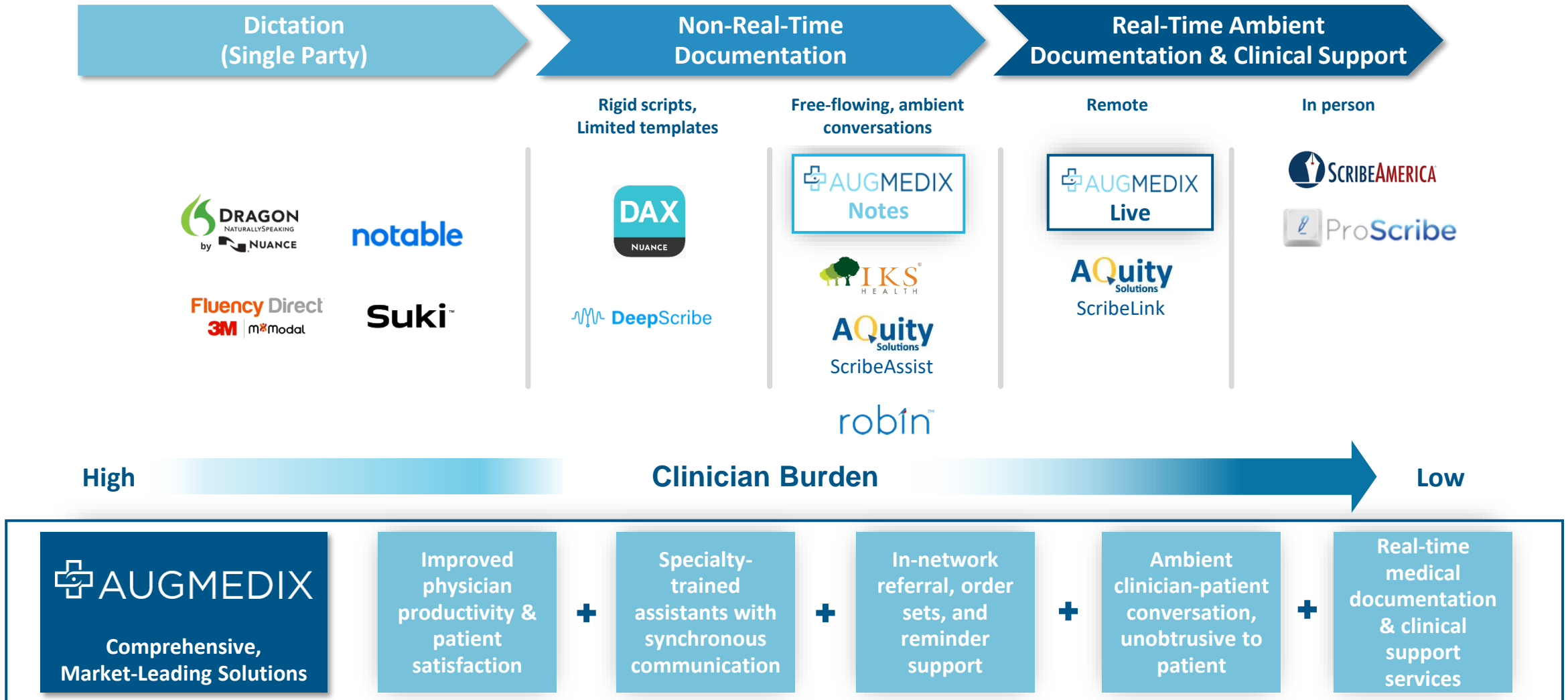


2020 Launch



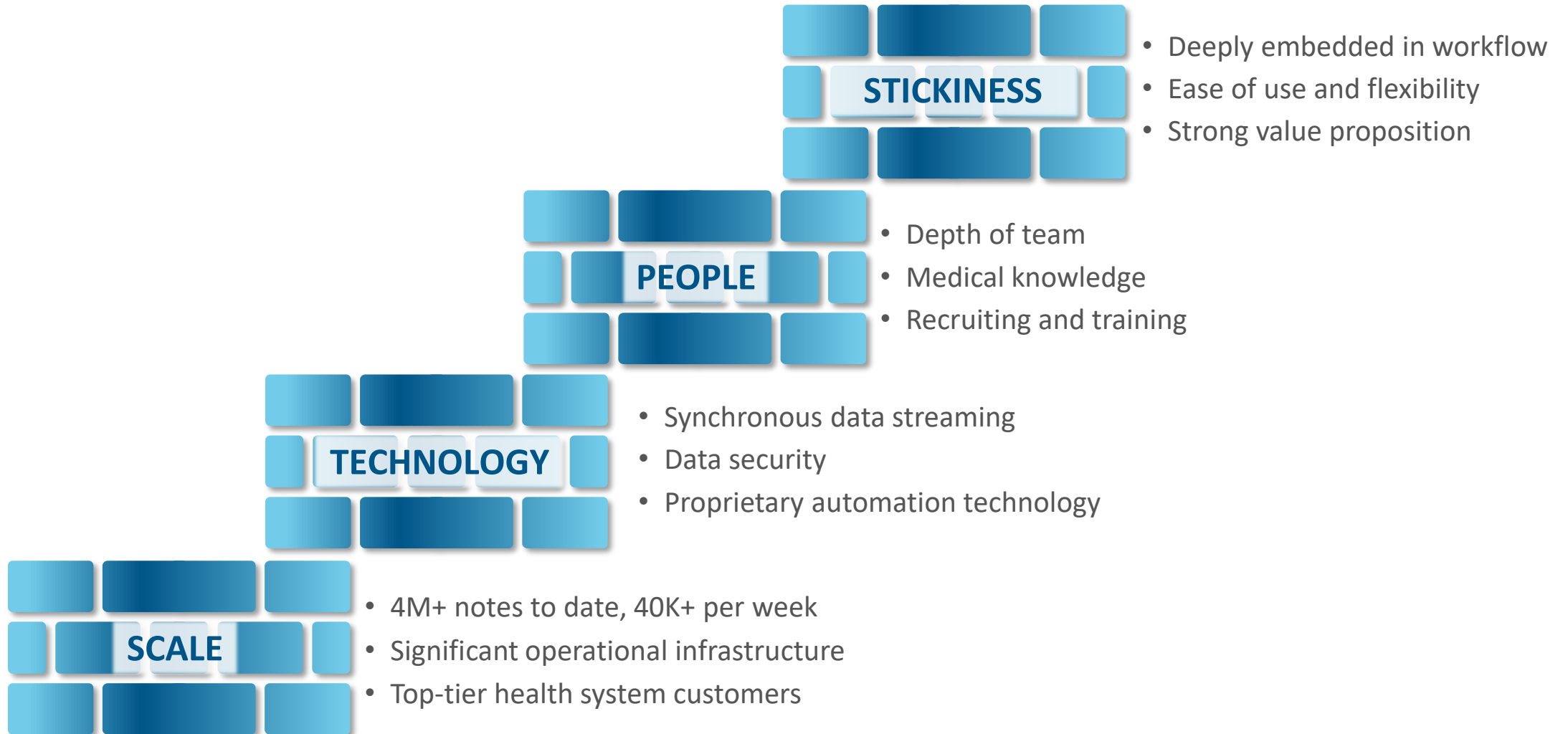
Estimated 55-60% gross margin at scale

Flexible & Proven Tech-Enabled Solutions Position Us to Succeed



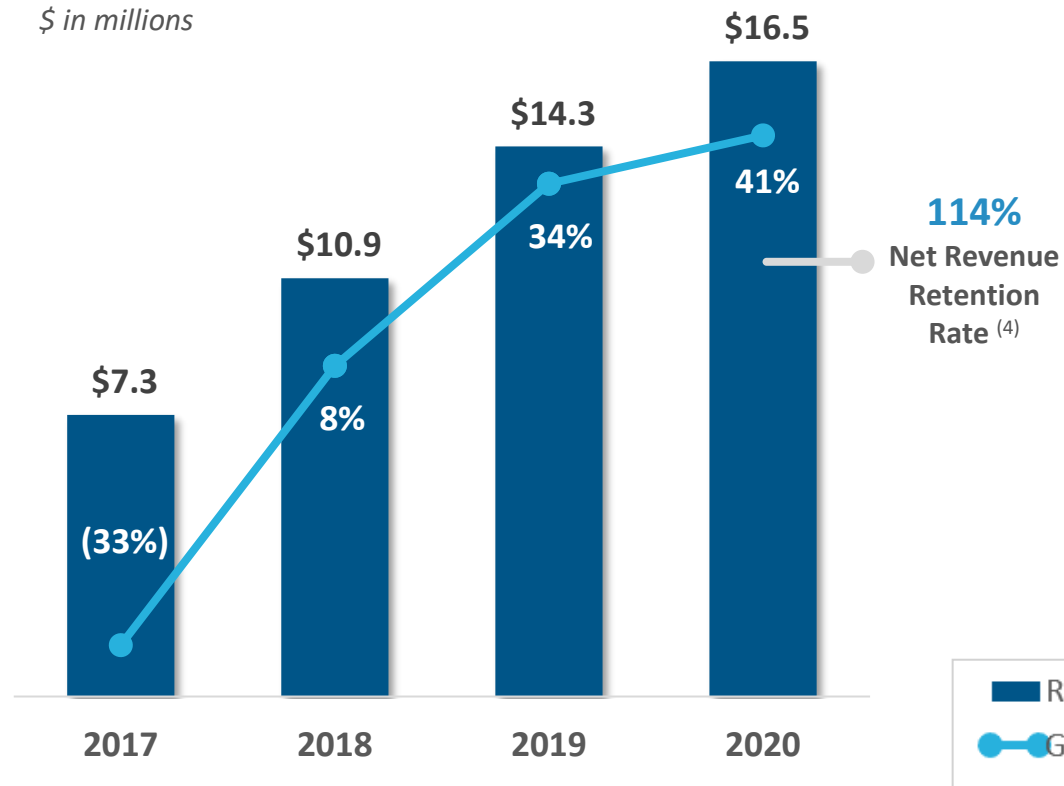
Source: Company Management.

Scale & Technology Create Significant Barriers to Entry

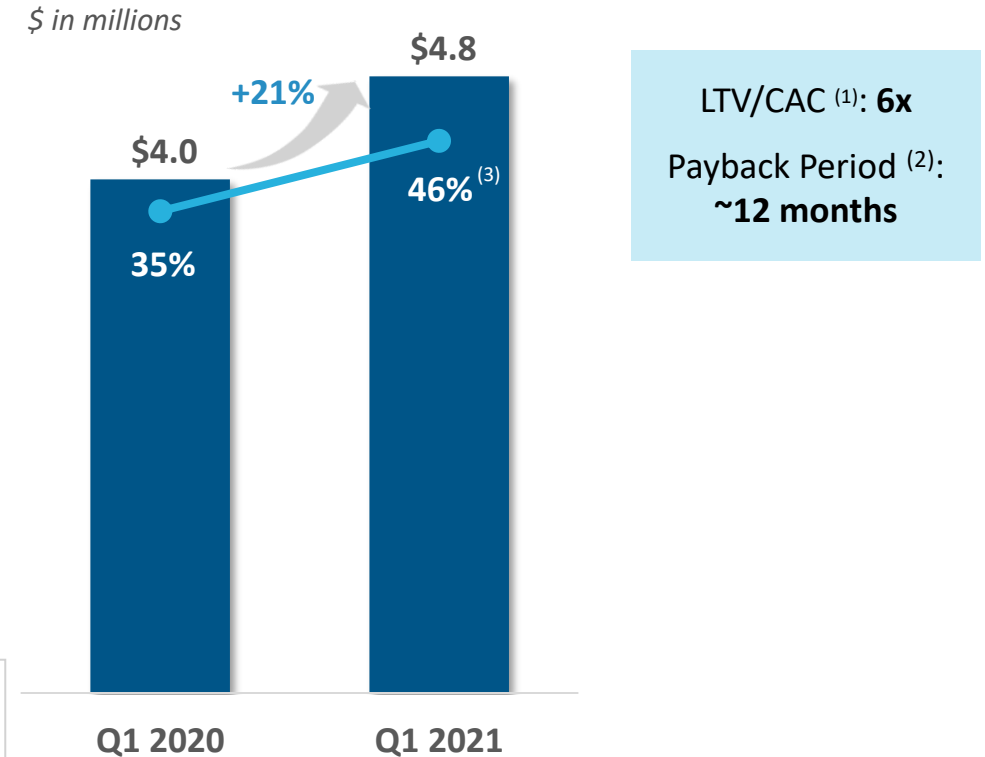


Financial Summary

Consistent Financial Performance



Strong Growth Throughout COVID-19 Pandemic



Note: Fiscal years are audited through December 31, 2020. Quarterly results are unaudited.

(1) As of fourth quarter 2020. Lifetime Value (LTV) 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 the 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) As of fourth quarter 2020. Payback period in months is calculated by CAC divided by the expected contribution profit in the first-year x 12.

(3) First quarter 2020 and 2021 gross margin presented on an adjusted basis, which excludes stock-based compensation

(4) Based on 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

Augmedix Highlights

Large Market Opportunity with Growing Need for Real-Time Remote Documentation Services

- Boosts physician productivity by 10%+ and significantly improves physician job satisfaction

Differentiated Platform with Industry-Leading Solutions

- Proprietary automation, including NLP modules, create timely, accurate, and structured EHR notes from natural physician-patient conversation

Attractive Scaling Subscription-Based Model

- ~295K addressable physicians managing ~600M patient visits annually across 35+ specialties
- Consistent top-line growth, with 2017-2020 revenue CAGR of 31% and 1Q21 adjusted gross margin of 46% (vs. 35% in Q1 2020)

Significant Barriers to Entry

- Scale of 40K+ notes per week, and remote documentation specialists across 4 countries
- Depth of team, medical knowledge, and expertise in recruiting and training RDS
- Stickiness of a deeply embedded platform in physician workflow

Highly Experienced Management Team Backed by Blue-Chip Investors

- Senior team and Board of Directors with deep healthcare, technology, and finance experience
- Backed by leading technology-focused investors including Redmile Group, McKesson Ventures, DCM, and LifeSci Venture Partners