



Third Quarter 2015
Financial Results Conference Call
November 17, 2015



Forward Looking Statements

Certain of the statements contained in this presentation are "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, business strategy, plans and other expectations, beliefs, goals, objectives, information and statements about possible future events. Forward-looking information generally can be identified by the use of forward-looking terminology such as "outlook", "objective", "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "should", "plans" or "continue", or similar expressions suggesting future outcomes or events. You are cautioned not to place undue reliance on such forward-looking information. Forward-looking information is based on current expectations, estimates and assumptions that involve a number of risks, which could cause actual results to vary and in some instances to differ materially from those anticipated by Centric Health and described in the forward-looking information contained in this presentation. No assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur or, if any of them do so, what benefits Centric Health will derive therefrom and neither Centric Health nor any other person assumes responsibility for the accuracy and completeness of any forward-looking information. Other than as specifically required by applicable laws, Centric Health assumes no obligation and expressly disclaims any obligation to update or alter the forward-looking information whether as a result of new information, future events or otherwise.

All dollar figures are in Canadian dollars unless otherwise stated.



David Cutler
President & Chief Executive Officer



Agenda

1. Highlights and Key Developments

2. Financial Review

3. Outlook

4. Questions

6th Consecutive Quarter of Year-over-Year Growth

Q3 2015

Revenue **87.1M**

*Adj.
EBITDA* **8.1M**

*Adj.
EBITDA
margin* **9.3%**

Q3 2014

Revenue **75.3M** **↑ 16%**

*Adj.
EBITDA* **7.2M** **↑ 13%**

*Adj.
EBITDA
margin* **9.6%**

14th consecutive quarter of positive cash flow from operations

Highlights – Physiotherapy, Rehabilitation & Assessments

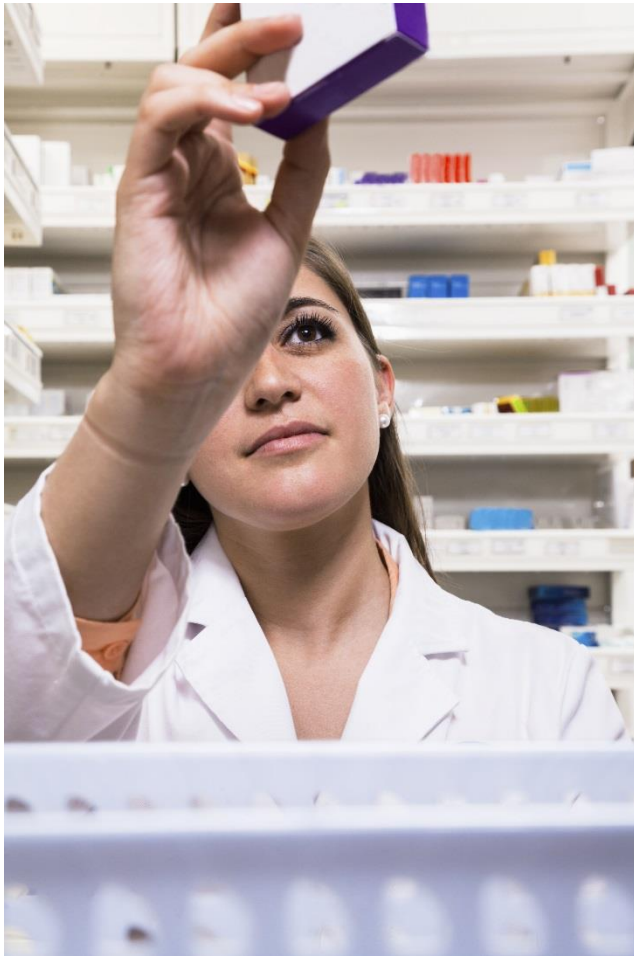


Solid growth in year-over-year revenue driven mainly by re-acquisitions of Active and CAR

Success in winning, renewing and extending contracts expected to drive organic growth going forward

Normalizing for transient factors, achieved solid organic growth

Highlights – Specialty Pharmacy



Strong growth, primarily due to acquisition of Pharmacare

Organic growth through

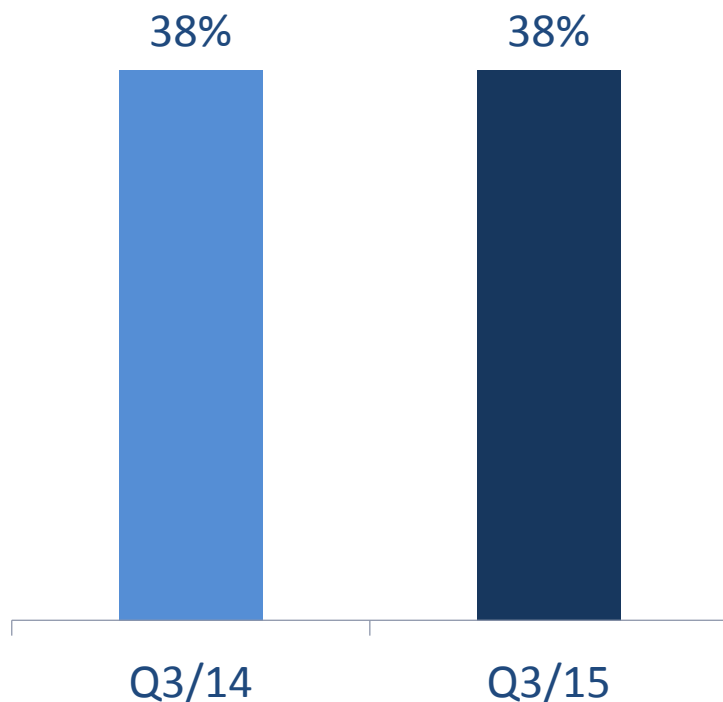
New business opportunities realized through Pharmacare acquisition to service customers previously unavailable

First multi-province contract win

Ontario Drug Benefit Act amendments implemented – expect net zero impact of Amendments to Ontario Drug Benefit Act

Highlights – Surgical and Medical Centres

Capacity Utilization¹



¹ Excludes Windsor

Continued year-over-year revenue growth

Adjusted EBITDA and margin dampened by investments for future growth

Obtained several key accreditations at False Creek and Maples

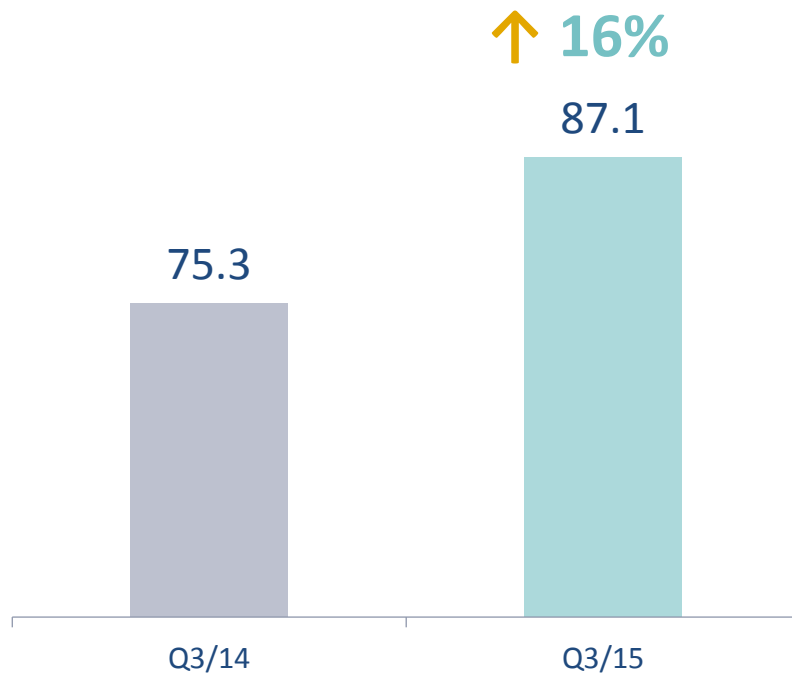
Smart Shape Weight Loss Centres recognized as Canada's only Centre of Excellence in Metabolic and Gastric surgery



Daniel Gagnon
Chief Financial Officer

Q3/15 Revenue

(in Millions, C\$)

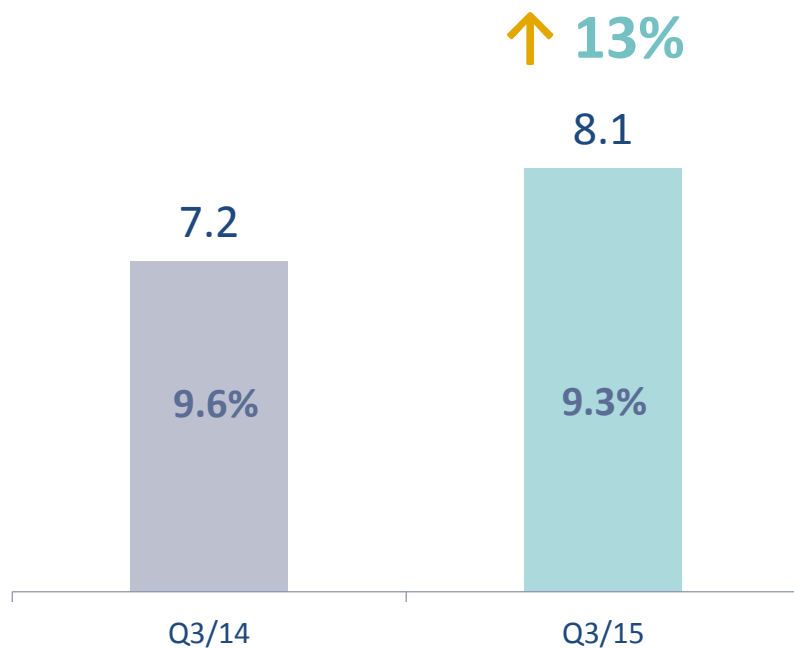


***Driven primarily by acquisition of
Pharmacare and reacquisition of
Active and CAR***

Continued revenue growth across all segments

Q3/15 Adjusted EBITDA

(in Millions, C\$)



Driven primarily by acquisition of Pharmacare and reacquisition of Active and CAR

Segment Results - Physiotherapy, Rehabilitation & Assessments

Q3 2015

Q3 2014

Division	Revenue \$M	Adjusted EBITDA \$M	Margin %	Revenue \$M	Adjusted EBITDA \$M	Margin %
Physiotherapy, Rehabilitation and Assessments	45.8	5.5	11.9	42.3	5.7	13.4
Specialty Pharmacy	32.0	4.8	15.1	24.0	3.3	13.9
Surgical and Medical Centres	9.3	0.6	6.6	9.0	0.7	7.9
Corporate	-	(2.8)	-	-	(2.5)	-
Total	87.1	8.1	9.3	75.3	7.2	9.6

Segment Results - Specialty Pharmacy

Q3 2015

Q3 2014

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Segment Results - Surgical and Medical Centres

Q3 2015

Q3 2014

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Segment Results - Corporate

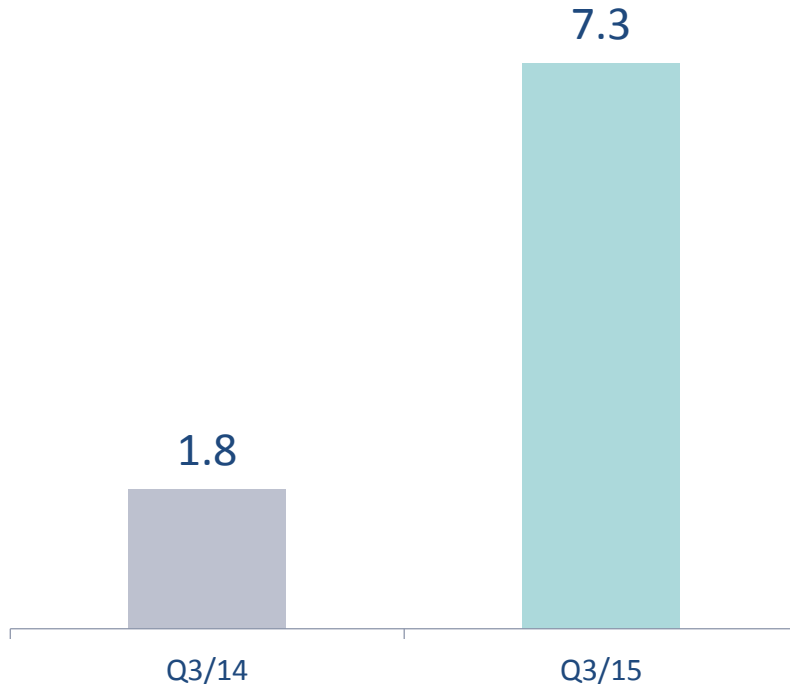
Q3 2015

Q3 2014

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Cash Flow from Operations

(in Millions, C\$)



Continued focus on operational and working capital initiatives

Q3/15 includes transaction and restructuring costs of \$1.1M

Year-to-date cash flow from operations of \$22.0M

14th consecutive quarter of positive cash flows from operations

Balance Sheet Update

Discussing strategic alternatives with external advisers on two commitments due in 2016

Convertible debentures – maturing April 2016

- ***Repayment with new financing***
 - ***Extensions***
 - ***Conversion into shares at Company's discretion***
-

Revolving credit facility – maturing June 2016

- ***Potential renewal for one or two years***
-

Decisions on commitments will be undertaken in context of ongoing strategic review



David Cutler

President and Chief Executive Officer

Physiotherapy, Rehabilitation & Assessments

- ***Continued success in winning new business driving organic growth in upcoming quarters***

Specialty Pharmacy

- ***Capitalizing on new ability to service multi-province clients***

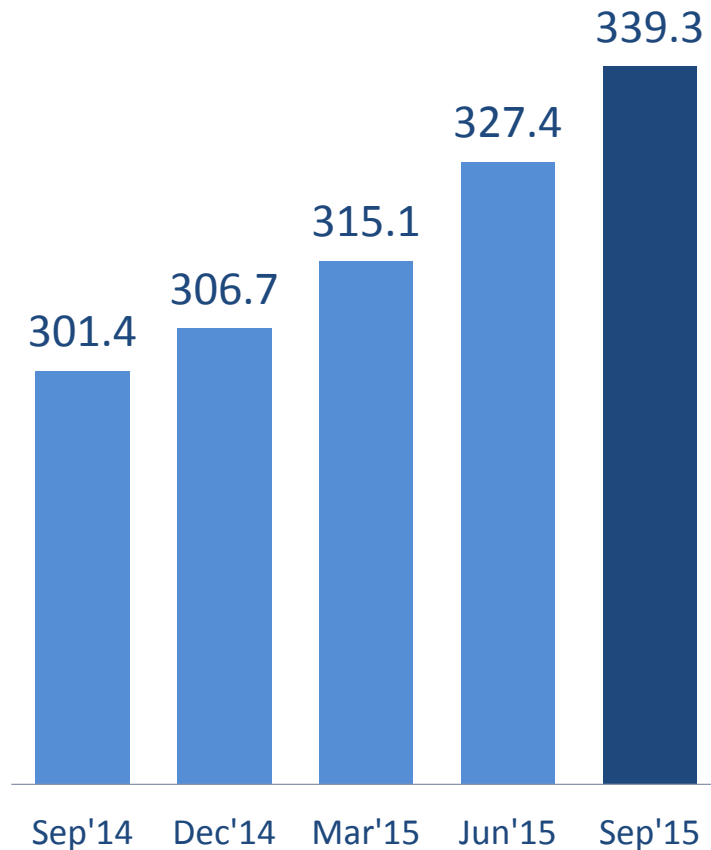
Surgical and Medical Centres

- ***Growing top line through strategic investments in accreditations and capacity***
-

Continued Momentum: Trailing 12 Months

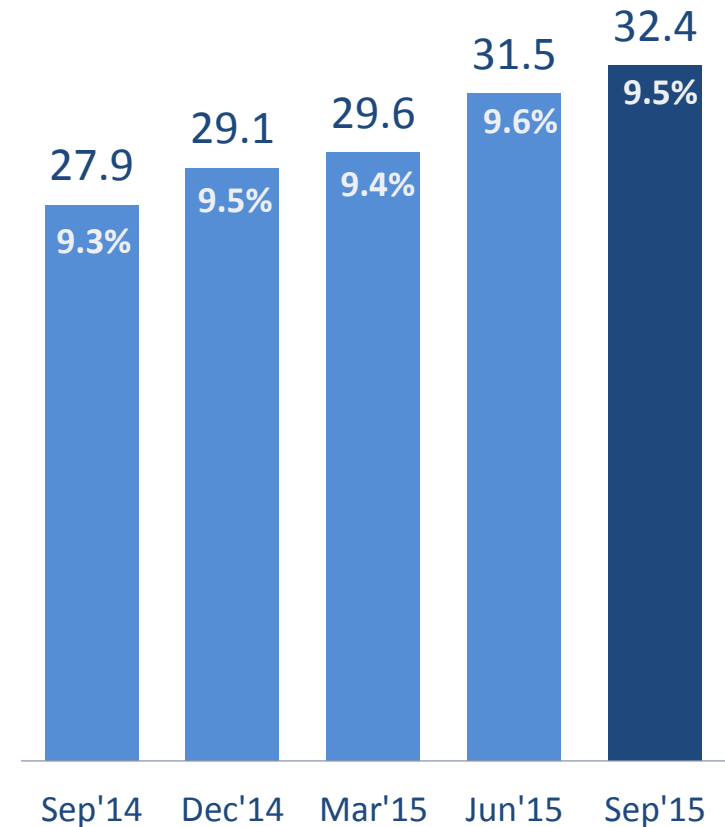
Revenue

(in Millions, C\$)



Adj. EBITDA

(in Millions, C\$)



Strategic Priorities

Focus on core strengths

Position the Company for future growth

Win on quality, innovation and client service

Strengthen the balance sheet



Questions



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