



Q3 2019 Earnings Call

November 12, 2019

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 that are set out under the heading "Risks and Uncertainties" in Centric Health's most recently filed Management's Discussion and Analysis available on SEDAR at www.sedar.com, 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 Murphy

President & Chief Executive Officer

Third Quarter Highlights

204.1%

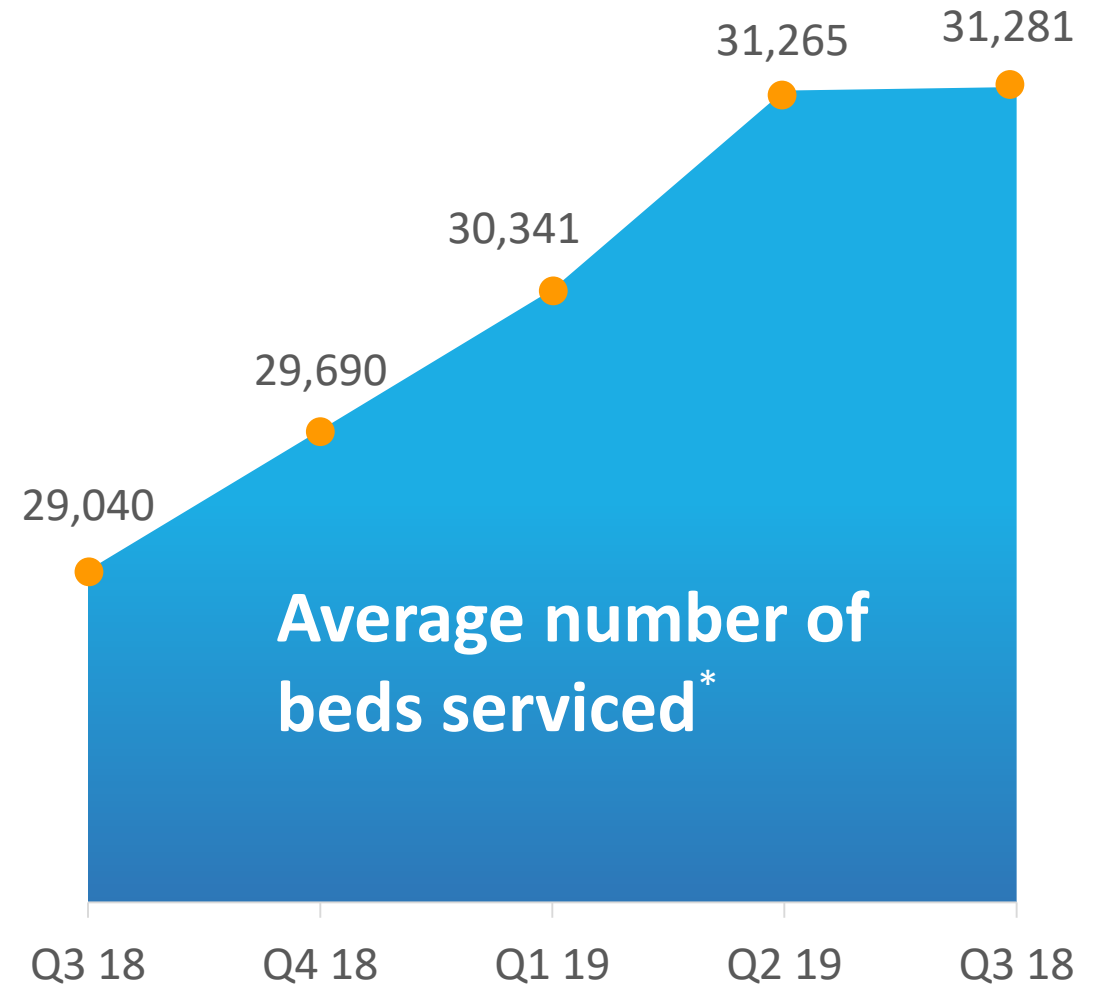
growth in Specialty
Pharmacy Adjusted
EBITDA

Margin of 12.9%

- Specialty Pharmacy revenue increased 12.4% to \$31.4 million
- Average number of beds serviced up 7.7% to 31,281
- Sale of Surgical and Medical Centres
- Private placement with Yorkville Asset Management

Continued Growth in Number of Beds Serviced

- Increased average beds serviced by 2,241 compared to Q3 2018
- Average beds serviced up 7.7% since Q3 2018, representing a compound quarterly growth rate of close to 1.9%



* Includes a restatement of previously reported numbers to reflect the impact of discontinued operations for retail pharmacies that were divested in 2019.

Sale of Surgical and Medical Centres Division

- Entered definitive agreement with Kensington Capital Advisors on August 9, 2019
- Cash purchase price of \$35M
- Expected to close November 2019
- Net proceeds will be used to pay down debt



Private Placement with Yorkville Asset Management

- Signed a binding term sheet at the end of September
- Includes participation from existing major shareholders (Jack Shevel and Ewing Morris) and management
- \$27.5M in 8.25% unsecured convertible debentures
- Up to \$10.2M in common shares at \$0.12 per common share
- Expected to close November 2019

Continuing to Improve our Balance Sheet

YTD aggregate gross
proceeds of up to
\$89.1 million

- Divestiture of non-core assets
- Private placement equity raises



Better Positioned for Growth

- Momentum in our Specialty Pharmacy operations
- Divested non-core assets, deleveraged balance sheet
- Strengthened our ability to lead the market consolidation

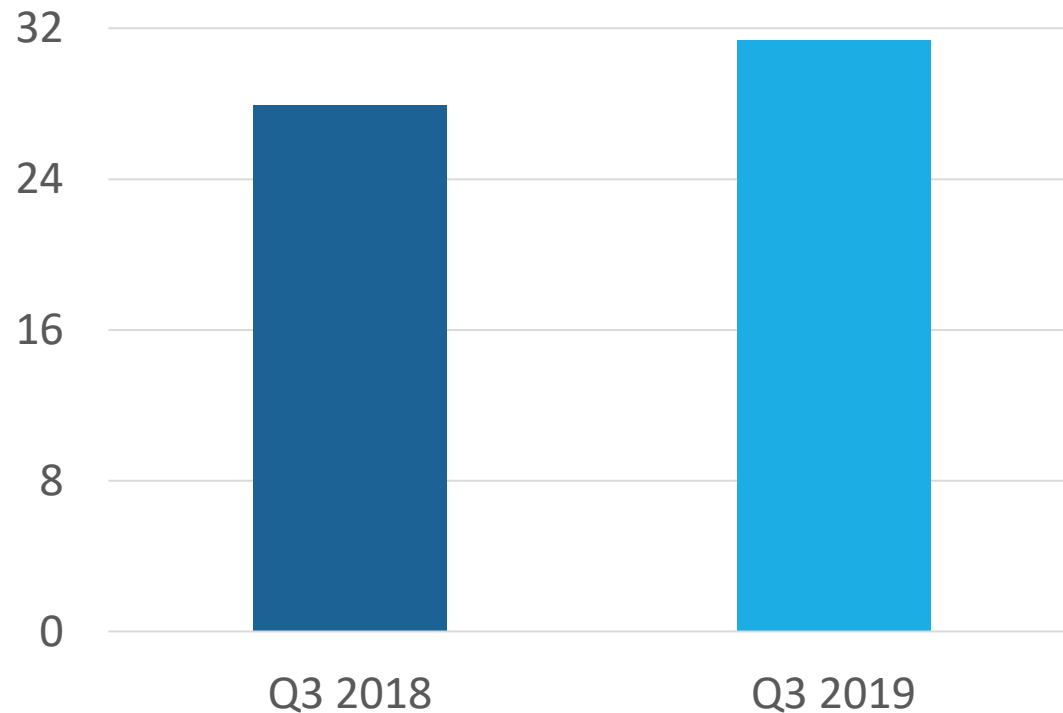


Andrew Mok

Chief Financial Officer

Specialty Pharmacy Quarterly Results

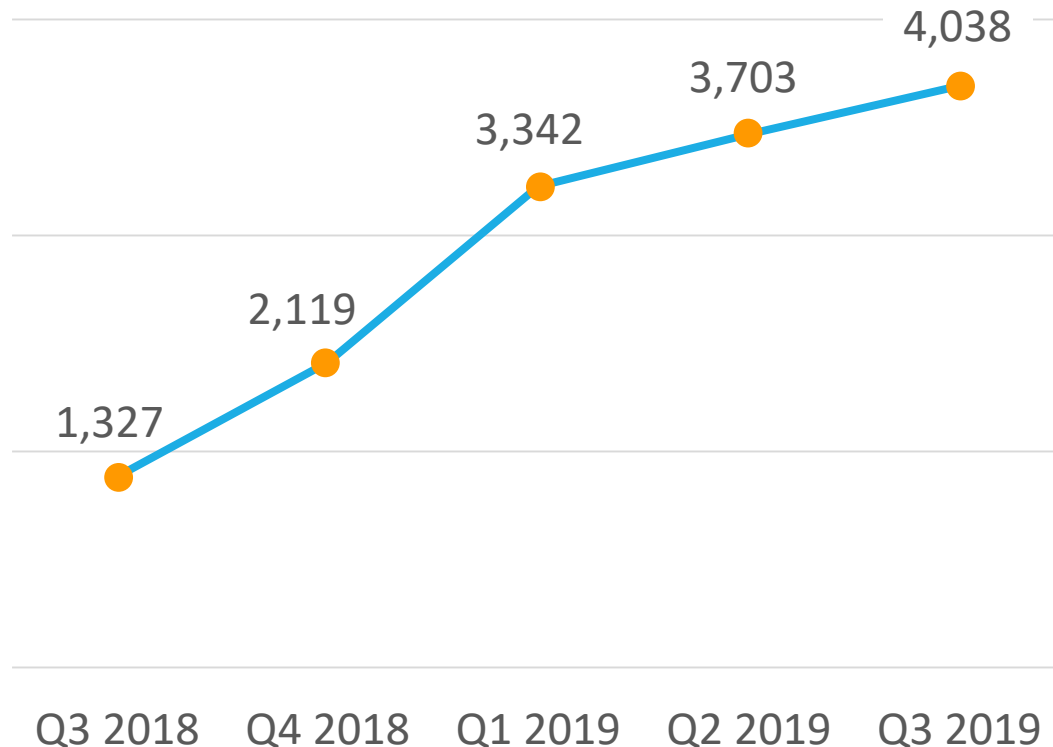
Revenue (\$ millions)



- Revenue of \$31.4 million in Q3 2019
- Up 12.4% from \$27.9 million in Q3 2018
- Drivers: Continued growth in beds serviced and the impact of revenue initiatives from the 2018 Business Re-Engineering Plan

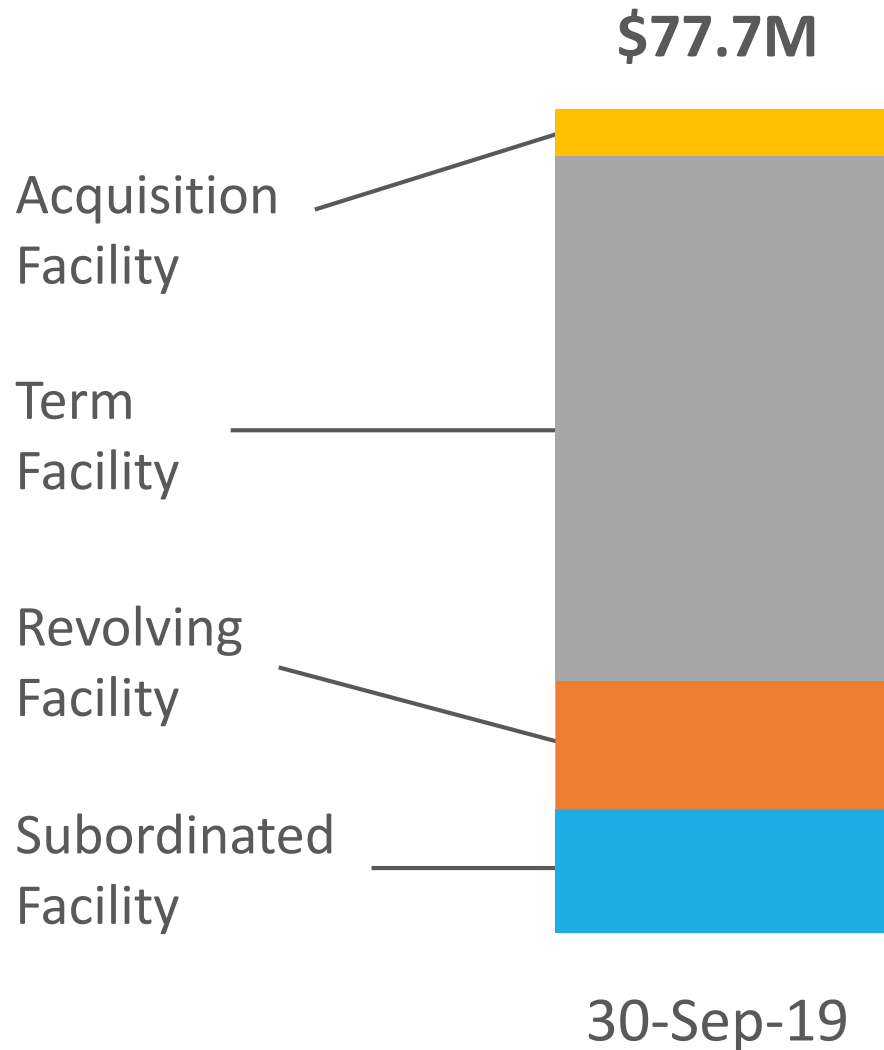
Specialty Pharmacy Quarterly Results

Adjusted EBITDA (\$ thousands)

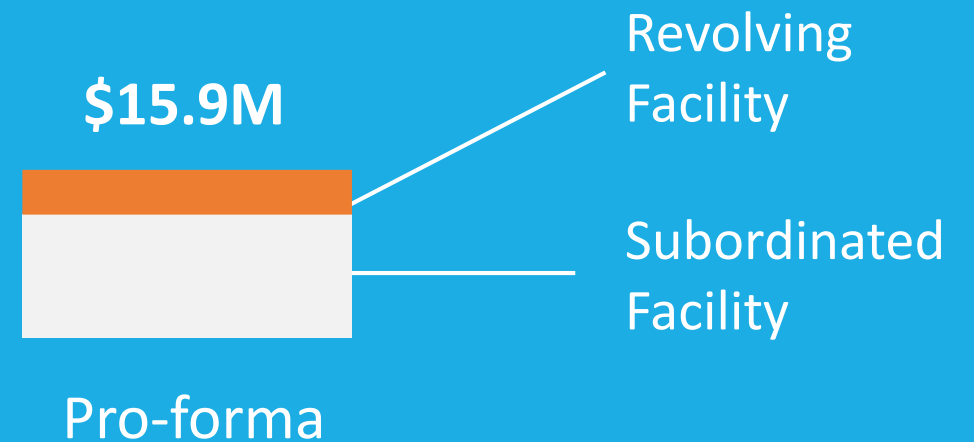


- Adjusted EBITDA of \$4.0 million
- Up 204.1% from Q3 2018
- Adjusted EBITDA Margin = 12.9% vs 4.8% in Q3 2018
- Fourth consecutive quarter of sequential profit growth

Total Bank Debt



(Assumes partial exercise of upside option under private placement)



Questions?

