



 **Centric Health**

Q1 2020 Earnings Call
May 13, 2020

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

Q1 2020 Highlights



+3.0%

Revenue

+3.4%

Avg. # of
beds

+10.0%

Adjusted
EBITDA

- Completed \$28 million senior secured debt refinancing during the quarter with Crown Capital and Yorkville Asset Management
- Entered definitive agreement to acquire Remedy Holdings Inc. and the Remedy'sRx Specialty Pharmacy business ("Remedy's")

Our Vital Role During COVID-19

- **Essential service** – Many seniors rely on us for safe & timely delivery of their medications
- Our pharmacy sites remain **fully operational**
- **No material impact** on our financial results to date

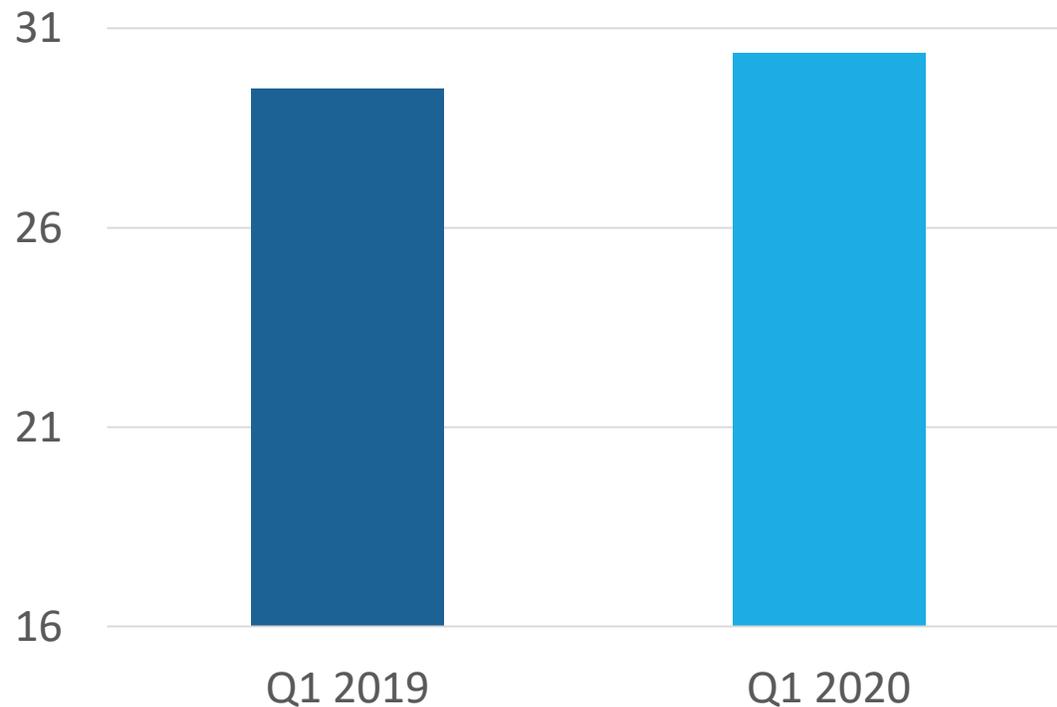


Andrew Mok

Chief Financial Officer

Quarterly Results

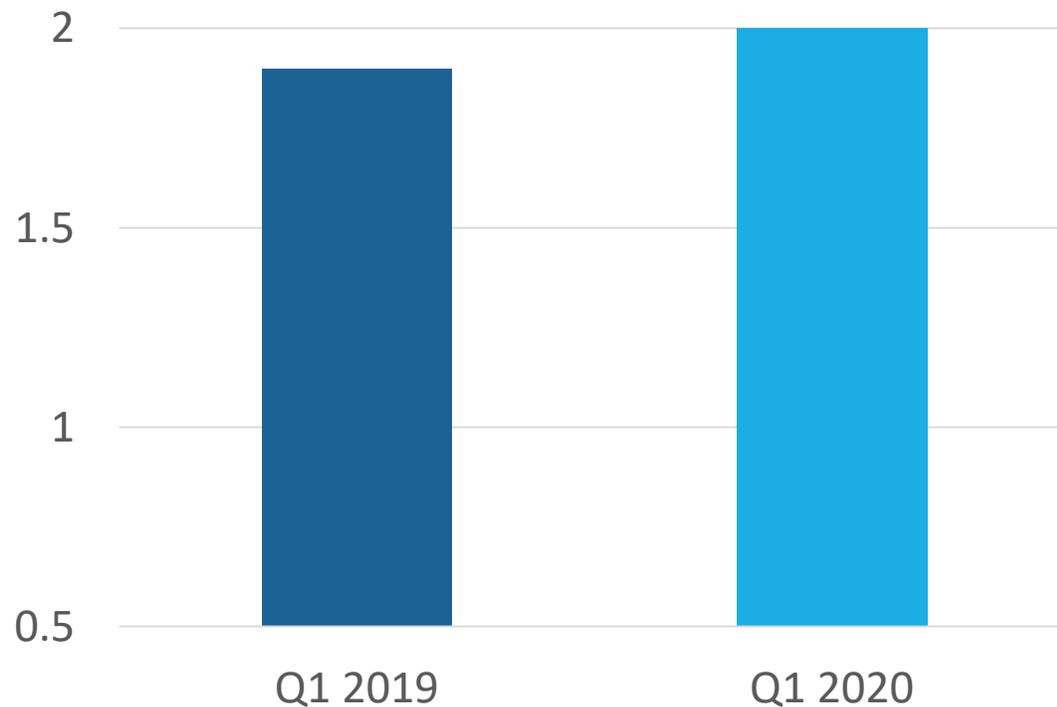
Revenue (\$ millions)



- Revenue of \$30.4 million in Q1 2020
- Up 3.0% from \$29.5 million in Q1 2019
- Driven by continued growth in the average number of beds serviced and partially offset by the impact of amendments to the Ontario Drug Benefit Act (“ODBA”) that came into effect on January 1, 2020

Quarterly Results

Adjusted EBITDA (\$ millions)



- Adjusted EBITDA of \$2.0 million
- Up 10.0% from Q1 2019
- 22.3% reduction in corporate costs partially offset by the impact of the amendments to the ODBA

Completion of Strategic Transformation

During the first quarter

- Completed the divestiture of the Performance Orthotics business
- Completed transactions with Crown Capital Partners and Yorkville Asset Management Inc. for and on behalf of certain managed funds for total gross proceeds of up to \$42.7 million to refinance the Company's existing credit facilities and finance the Remedy's acquisition

Subsequent to quarter end

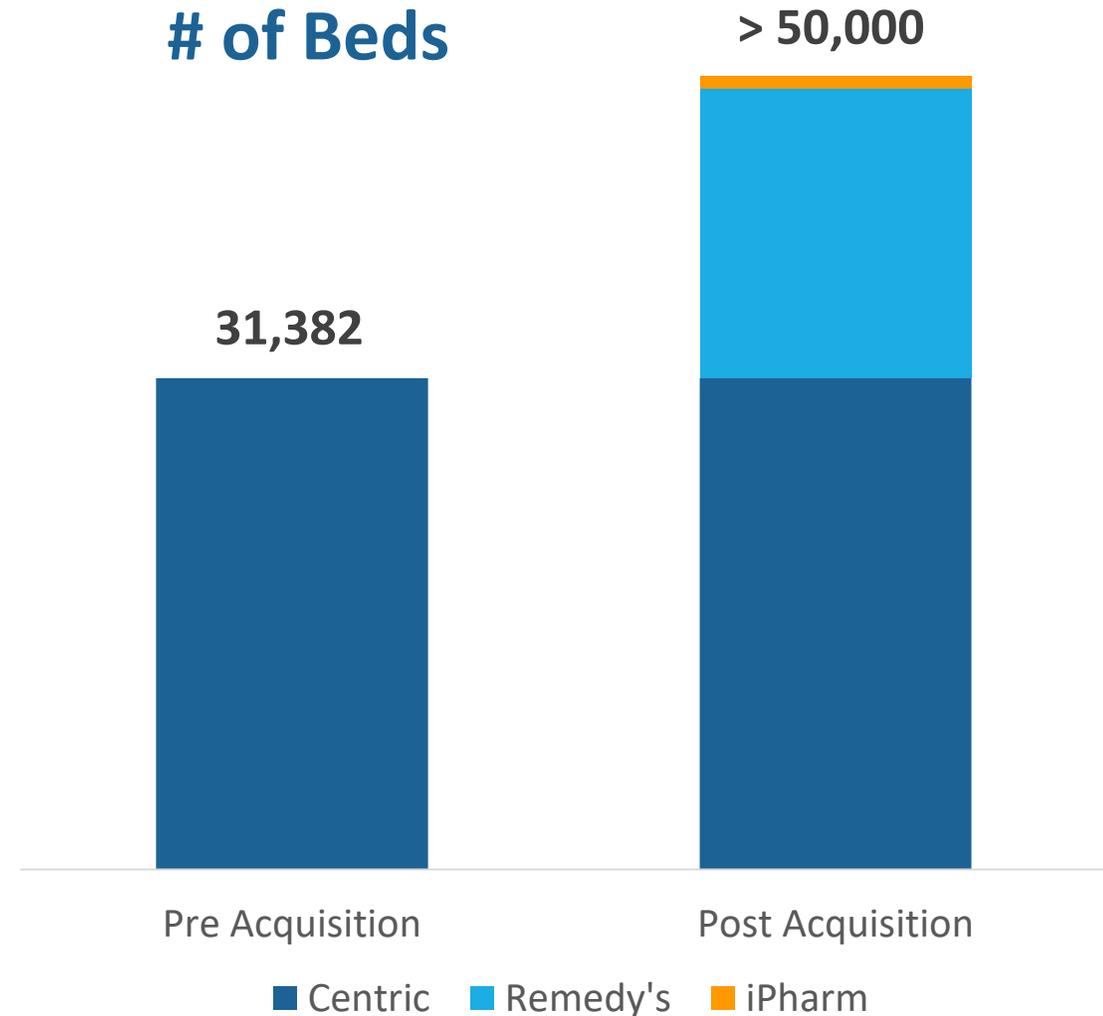
- Acquired Remedy's on May 7, 2020 for a total purchase price of up to \$44.0 million

David Murphy

President & Chief Executive Officer

Canada's Leading Specialty Pharmacy

- Acquisition of Remedy's closed May 7, 2020
- Including Remedy's tuck-in acquisition of Integrity Pharmacy ("iPharm"), the Remedy's acquisition contributes approximately 19,300 beds to our bed count
- Our bed count is now over 50,000



The logo for Centric Health features the company name in a dark blue serif font. To the left of the text is a graphic of three concentric, horizontal blue waves.The logo for Remedy'sRx Specialty Pharmacy features the company name in a green serif font. Below the main name, the words "Specialty Pharmacy" are written in a smaller, lighter green sans-serif font.

- Bringing together two organizations committed to providing the highest level of care for Canadian seniors
- Potential to realize material synergies and create long-term value due to increased scale within our shared geographic markets
- Combined business well positioned to accelerate growth and lead the consolidation of a fragmented industry

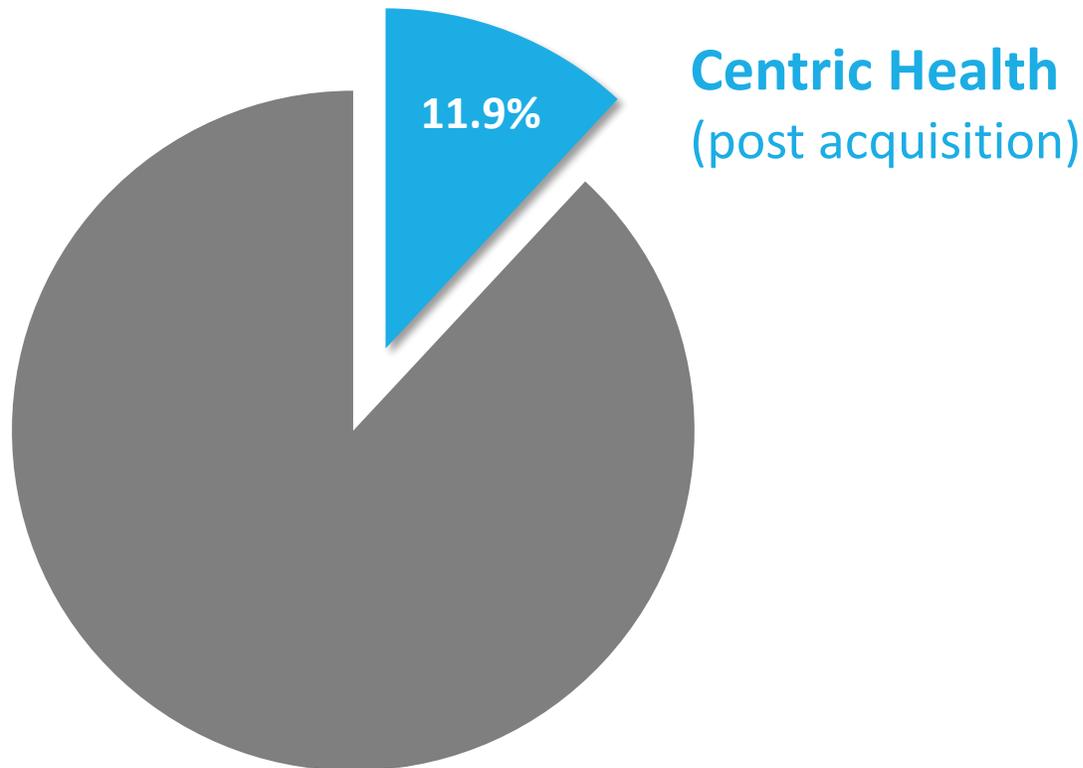
Welcoming the Remedy's Team

- Jeff May appointed as our new Chief Operating Officer
 - Remedy's Executive Vice-President and General Manager since 2015
- Bruce Moody appointed to Board of Directors
 - Founder and former principal shareholder and CEO of Remedy's



Market Share Leader in a Fragmented Sector

#1 in market share



425,000

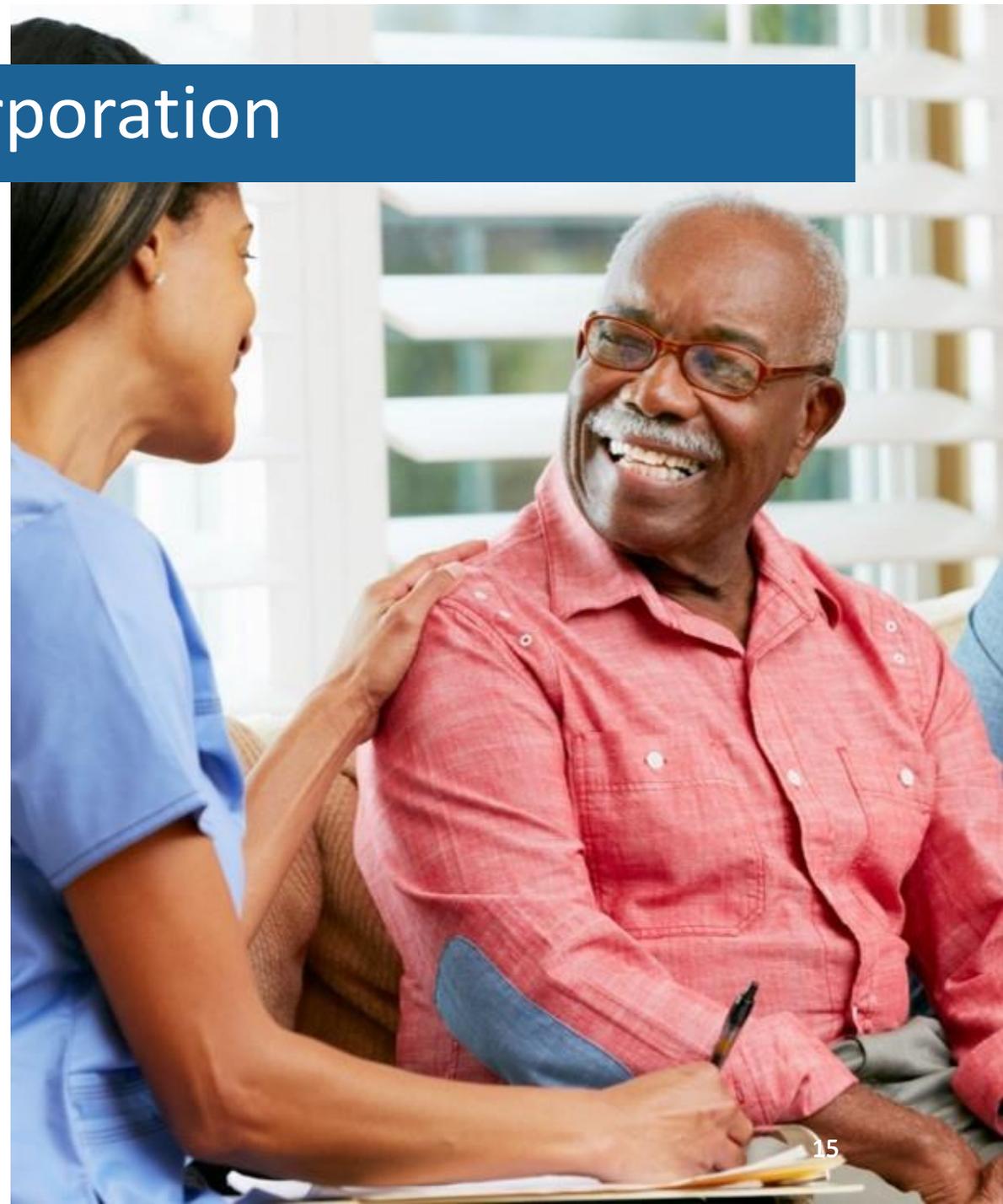
Total beds in market



Significant opportunities exist for further market share growth

Plan to Rebrand as CareRx Corporation

- Rebrand to better reflect our strategic focus and core values
- Opportunity to unify our combined organization under a single national brand
- Name change is subject to shareholder approval
- Also planning to have trading symbol changed from CHH to CRRX



A hand wearing a blue nitrile glove holds a single red, oval-shaped capsule between the thumb and index finger. The background is a blurred image of a person's face, suggesting a medical or clinical setting. The word "Questions?" is overlaid in a large, blue, sans-serif font on the right side of the image.

Questions?