

**HIGH QUALITY,
HIGHLY ACCESSIBLE
HEALTHCARE FOR ALL**



Investor Presentation

DISCLAIMER

This presentation is being delivered solely for informational purposes. No representation or warranty, express or implied, is made by DocGo, its affiliates, or any of their respective directors, officers, shareholders, members, partners or representatives as to the accuracy or completeness of any information in this presentation. Except where otherwise indicated, this presentation speaks as of the date hereof and is necessarily based upon the information as of the date hereof, all of which is subject to change. DocGo has no obligation to update, review or reaffirm this presentation. Nothing contained in this presentation is, or shall be relied upon as, a promise or representation as to the past, present or future.

Forward Looking Statements

This presentation includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, regarding, among other things, the plans, strategies, outcomes, and prospects, both business and financial, of DocGo. These statements are based on the beliefs and assumptions of DocGo's management. Although DocGo believes that its plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, DocGo cannot assure you that it will achieve or realize these plans, intentions, outcomes, results or expectations. Forward-looking statements are inherently subject to substantial risks, uncertainties and assumptions, many of which are beyond DocGo's control, and which may cause DocGo's actual results or outcomes, or the timing of results or outcomes, to differ materially from those contained in DocGo's forward-looking statements. Accordingly, you should not place undue reliance on such statements. All statements other than statements of historical fact are forward-looking. Forward-looking statements include, but are not limited to, statements concerning DocGo's possible or assumed future actions, business strategies or models, plans, goals, future events, future revenues, future margins, future guidance, future growth or performance, financing needs, business trends, results of operations, objectives and intentions with respect to future operations, services and products, including DocGo's geographic expansion, its margin normalization initiative, new and existing contracts or partnerships, backlog, M&A activity, workforce growth, leadership transitions, cash position, share repurchase program, expected impacts of macroeconomic factors, including inflationary pressures, general economic slowdown or a recession, rising interest rates, foreign exchange rate volatility, changes in monetary pressure, financial institution instability or the prospect of a shutdown of the U.S. federal government, expected impacts of geopolitical instability, including the conflict in Ukraine, conflict in Israel and surrounding areas and rising tensions between China and Taiwan, its competitive position and opportunities, including its ability to realize the benefits from its operating model, its ability to improve gross margins, cost-containment measures, legislative and regulatory actions, the impact of legal proceedings and compliance risk, the impact on DocGo's business and reputation in the event of information technology system failures, network disruptions, cyber-attacks, or losses or unauthorized access to, or release of, confidential information; and the ability of DocGo to comply with laws and regulations regarding data privacy and protection and others. In some cases, these statements may be preceded by, followed by or include the words "believes," "estimates," "expects," "projects," "forecasts," "may," "might," "will," "should," "could," "can," "would," "design," "potential," "seeks," "plans," "scheduled," "anticipates," "intends" or the negative of these terms or similar expressions. Moreover, DocGo operates in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible for DocGo to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this presentation.

In addition, statements preceded by "we believe" and similar statements reflect DocGo's beliefs and opinions on the relevant subject. These statements are based on information available to DocGo as of the date of this presentation, and, while DocGo believes that information provides a reasonable basis for these statements, that information may be limited or incomplete. DocGo's statements should not be read to indicate that DocGo has conducted an exhaustive inquiry into, or review of, all relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely on these statements.

The forward-looking statements made in this presentation are based on events or circumstances as of the date on which the statements are made. DocGo undertakes no obligation to update any forward-looking statements made in this presentation to reflect events or circumstances after the date of this presentation or to reflect new information or the occurrence of unanticipated events, except as and to the extent required by law. DocGo may not actually achieve the plans, intentions, or expectations disclosed in its forward-looking statements. DocGo's forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures, or investments.

Non-GAAP Financial Information

This presentation includes references to financial measures that are calculated and presented on the basis of methodologies other than in accordance with generally accepted accounting principles in the United States of America ("GAAP"), such as Adjusted Earnings Before Interest, Tax, Depreciation and Amortization ("Adjusted EBITDA"). DocGo has provided this non-GAAP financial information, which is not calculated or presented in accordance with GAAP, as information supplemental and in addition to the financial measures presented in this presentation that are calculated and presented in accordance with GAAP. Such non-GAAP financial measures should not be considered superior to, as a substitute for or alternative to, and should be considered in conjunction with, the GAAP financial measures presented in this presentation. The non-GAAP financial measures in this presentation may differ from similarly titled measures used by other companies. A reconciliation of certain of these non-GAAP financial measures can be found in the Appendix to this presentation.

Market and Industry Data

Market data and industry data used throughout this presentation is based on information derived from third party sources, the knowledge of the DocGo management team regarding its industries and businesses and the DocGo management team's good faith estimates. While management of DocGo believes that the third party sources from which market and industry data has been derived are reputable, DocGo has not independently verified such market and industry data, and you are cautioned not to give undue weight to such market and industry data.

DOC GO: LEADING PROVIDER OF TECHNOLOGY-ENABLED MOBILE HEALTHCARE

ABOUT DOC GO



- DocGo is a mobile health company that provides services in 30 US states and across the UK
- The company brings healthcare services to patients where and when they need it – in the home, office or via a fleet of ~1,000 mobile units in the field
- Delivery of both mobile health and medical transport services are managed logistically by DocGo's proprietary software platform supporting highly efficient and cost-effective delivery of healthcare
- Historically strong revenue growth, Q4 2023 revenues of \$199.2 million with \$8.0 million in Net Income and \$22.6 million in Adjusted EBITDA^(a)
- Updated 2024 revenue guidance to \$720-\$750 million, introduced Adjusted EBITDA^(a) guidance of \$80-\$85 million



(a) Adjusted EBITDA is a non-GAAP measure, defined as earnings before interest income, interest expense, taxes, depreciation, amortization, stock-based compensation and certain other non-recurring expenses. See the Appendix for a reconciliation of Adjusted EBITDA to the most comparable GAAP measure. We have not reconciled our Adjusted EBITDA outlook to the most comparable GAAP outlook (net income) because it is not possible to do so without unreasonable efforts due to the uncertainty and potential variability of reconciling items, which are dependent on future events and often outside of management's control and which could be significant.

DOC GO CLINICAL DELIVERY OF SERVICES

- DocGo offers a wide variety of services from traditional EMS to mobile urgent care to higher acuity medical services
- Proven unit economic model utilizes lower-cost health care staff for onsite visits, directed by higher-cost APPs connected virtually via telehealth

CLINICAL SERVICES

TYPICAL SERVICES UTILIZED



- Chronic Care Management
- Episodic Care
- Inoculations
- Primary/Preventive Care
- Patient Transport
- Prescriptions
- Remote Patient Monitoring
- Urgent Care
- ...and more

SERVICE DELIVERY

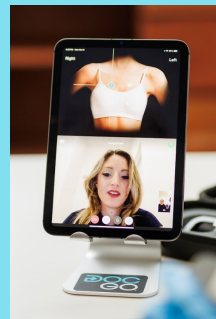
ON-SITE CLINICAL STAFF

- Certified Medical Assistant
- Emergency Medical Technician
- Licensed Practical Nurse
- Paramedic



REMOTE CLINICAL STAFF

- Licensed Medical Physician
- Physician Assistant
- Nurse Practitioner
- Registered Nurse



BENEFITS



Flexible, turnkey solutions for ongoing health management and care gap closure



Intelligent use of appropriately-skilled healthcare professionals creates efficiency with quality care



Common procedures executed at fraction of average industry cost

MOBILE HEALTH OFFERINGS

Tailored programs create value for key segments and help keep patients out of the hospital



GOVERNMENT (70% OF REVENUES)



- Urgent care for low-income communities
- Migrant-related care programs
- Homeless shelter and street-side medicine programs
- Population and behavioral health initiatives



PAYERS (<5% OF REVENUES)



- Care gap closure programs
- At-home urgent care
- Hospital readmission reduction programs



HOSPITALS (25% OF REVENUES)



- Medical transportation
- Pre/post-surgical programs
- Emergency department readmission reduction programs
- Remote patient monitoring



EVENTS (<5% OF REVENUES)



- Medical services at sports arenas
- Employee health at convention centers
- Medical standby at concerts and film shoots

DOC GO'S PROPRIETARY TECH PLATFORM

COMPREHENSIVE SOLUTION FOR MOBILE HEALTH CARE

2 min

EASY ORDERING

- Digital requesting via Web, Mobile, EMR integrations including Epic, and partner-ready APIs

100%

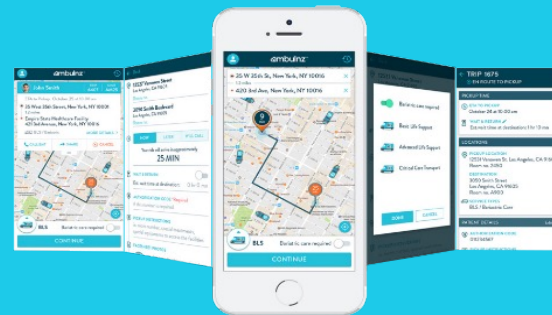
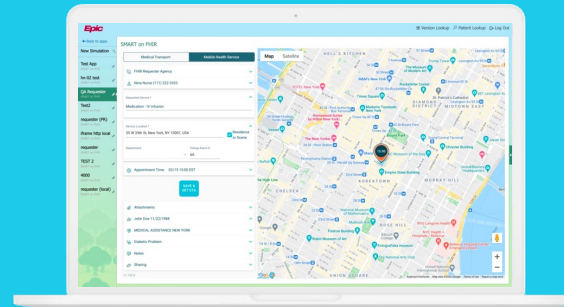
TOTAL TRANSPARENCY

- Integrated systems provide real-time updates to hospital staff, providers, patients, and family members

24/7

DIGITAL ACCESS

- Mobile Apps for patient to provider messaging and toll-free access to phone-based support



Our digital platform is integrated with industry standard EHRs and provides a seamless care logistics experience throughout the patient journey

MODERN ARCHITECTURE AND DESIGN

EHR INTEGRATION

- Integrated with leading EHRs to enhance value and ease adoption of DocGo services



PROPRIETARY TECHNOLOGY AND UX

- DocGo's technology platform and self-service UIs facilitate service delivery and results data
- Proprietary fleet management (CAD) system with dynamic routing and Google traffic integration

PATIENT-FACING MOBILE APP

- DocGo On-Demand for iOS and Android provides instant booking of health care visits, care team messaging, and access to results

SHARELINK™

- ShareLink™ technology provides hospitals, patients and their caregivers real-time vehicle location, accurate ETAs and peace of mind

HIPAA COMPLIANT AND ISO 27001 CERTIFIED TECH

- Designed for managing sensitive healthcare data, with application infrastructure certification

ENGAGED CLINICIANS DELIVERING BETTER CARE

THOUSANDS OF HIGHLY TRAINED CLINICIANS

Mobile clinicians consisting of

- LPNs
- Paramedics
- EMTs
- RNs, PAs, NPs, MDs



EXCEPTIONAL EMPLOYEE BENEFITS INCLUDING

- Competitive base pay
- Heavy investment in training
- Medical insurance
- Performance bonus
- 401(k)
- DocGo Employee Equity Incentive Program

BENEFITS OF DOCGO'S MODEL INCLUDE

- Improved patient care
- Improved employee Net Promoter Score
- Improved loyalty to company
- Improved facility Net Promoter Score
- Improved insurance rates

	indeed	glassdoor
DOCGO	4.3 ★★★★★	4.2 ★★★★★
one medical	3.4 ★★★★★	3.4 ★★★★★
dispatchhealth	2.7 ★★★★★	3.2 ★★★★★
OAK STREET HEALTH	2.5 ★★★★★	3.7 ★★★★★
Carbon Health	2.8 ★★★★★	3.2 ★★★★★

Ratings as of March 2024

SEGMENT OVERVIEW

MOBILE HEALTH

- Mobile Health represented approximately 75% of revenues as of December 31, 2023
- DocGo typically charges a fixed rate per day, per vehicle and per clinician, mitigating volume-based revenue and margin risk
- Ability to deliver quality care at lower cost due to on-site LPN / remote APP combination
- Population health programs that provide medical health, behavioral health, case management and additional services for municipalities
- Contract terms tend to be one year with auto renew feature for municipal contracts, 2-3 years for state programs and 3+ years for federal contracts
- Help prevent unnecessary hospital visits with ED avoidance programs estimated to have saved our customers over \$167M in 2023
- Significant customers include the City of New York, Jefferson Health, Aetna and Fresenius Medical Care



TOTAL ADDRESSABLE MARKET
\$265 BILLION*

*US At Home Care. Sources: McKinsey "Telehealth: A quarter trillion-dollar post COVID-19 reality?" (report published 5/29/20), and, McKinsey "From facility to home: How healthcare could shift by 2025" (report published February 2022)

SEGMENT OVERVIEW

MEDICAL TRANSPORTATION

- Medical Transportation represented approximately 25% of revenues as of December 31, 2023
- Provide non-emergency medical transport between clinical settings and/or patient's residences
- Insurance/Medicare/Medicaid and facility pay
- Transitioning legacy “fee for service” contracts to more lucrative leased hour contracts that provide greater financial predictability, approximately \$1,500 per day for dedicated two-person crew and ambulance
- Significant opportunity to cross-sell mobile health services
- Major customers include NYC Health + Hospitals, NHS England, Northwell, Jefferson



TOTAL ADDRESSABLE MARKET
\$7-\$13 BILLION*

*Source: US, Ambulance Only. Management estimates.

ILLUSTRATIVE CUSTOMERS, PARTNERS AND PROJECTS

LEADING HEALTH SYSTEMS, PAYERS, CORPORATIONS AND MUNICIPALITIES

GOVERNMENT/PUBLIC

Logos for Government/Public entities:

- Department of Veterans Affairs
- NEW YORK STATE OF OPPORTUNITY
- Department of Health
- MARICOPA COUNTY
- NHS England
- MICHIGAN DHHS
- U.S. Department of Defense
- NYC Health
- INDIAN HEALTH SERVICE
- dhec

HEALTH CARE SYSTEMS

Logos for Health Care Systems:

- FRESENIUS MEDICAL CARE
- uchealth
- Catholic Health
- St. Catherine of Siena Hospital
- HCA Healthcare
- TriStar Division
- Jefferson
- Philadelphia University + Thomas Jefferson University
- UTHealth
- Mount Sinai
- NYC HEALTH+HOSPITALS
- Northwell Health
- Martin Luther King, Jr. Community Hospital

PAYORS

Logos for Payors:

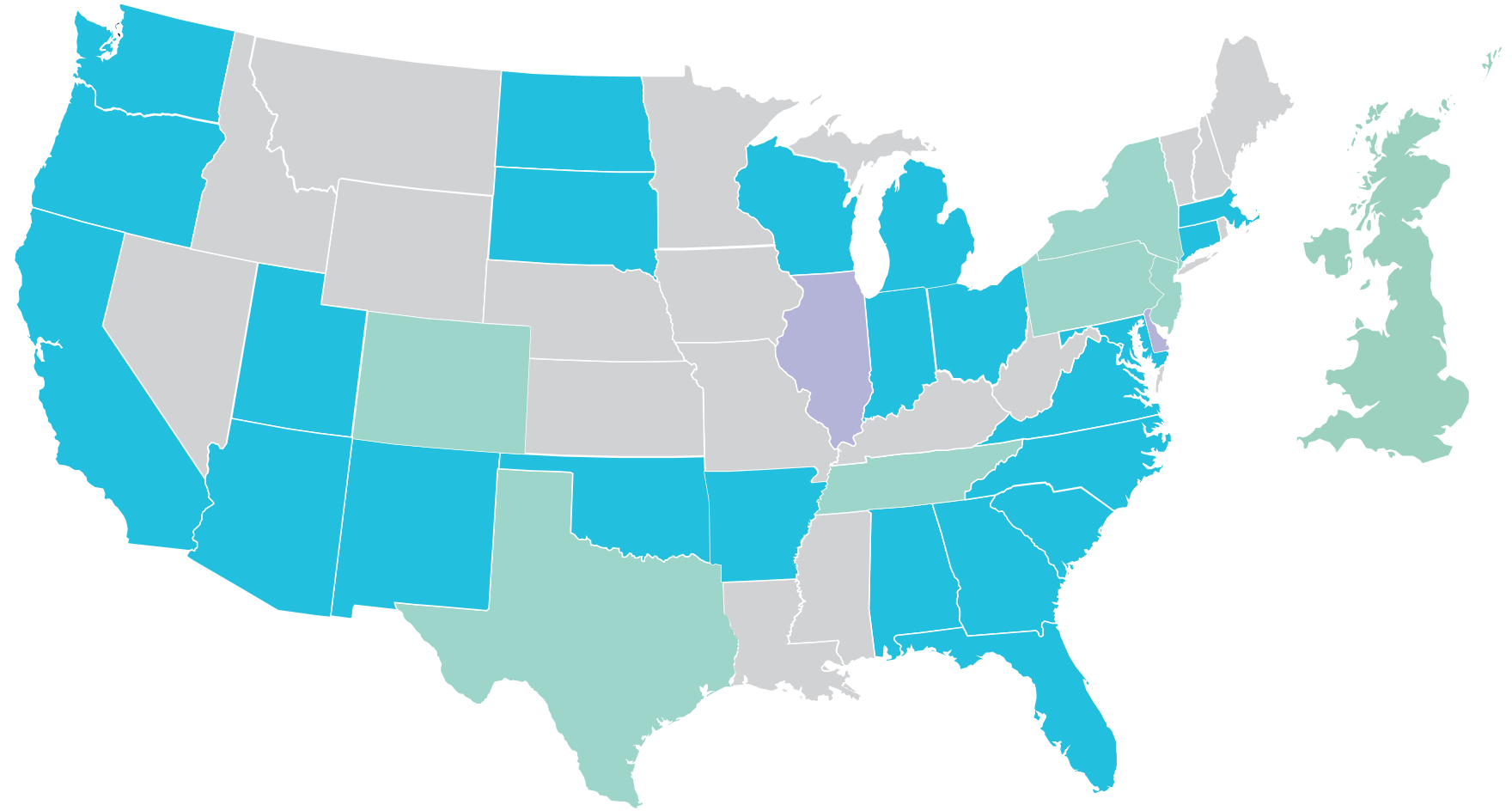
- Empire HealthPlus
- Horizon
- Cigna
- Braven Health
- L.A. Care Health Plan
- EmblemHealth
- United Healthcare
- Elevance Health
- aetna
- Clover Health

OUR FOOTPRINT AND REACH

DocGo
provides services
in **30 US states**
and the **UK**

Can facilitate
clinical services in
38 states

<1% market
penetration today



Medical Transport Only (2)

Mobile Health Only (28)

Mobile Health & Medical Transport (7)

VERTICAL INTEGRATION CREATES OUR COMPETITIVE MOAT

PROPRIETARY TECHNOLOGY
AND EMR INTEGRATIONS



Technology is the nucleus of the value proposition via a proprietary platform that utilizes dynamic optimization, patient EHR, hospital integration, and technology-based staffing

RAPIDLY DEPLOYABLE STAFF



Winning deals against competitors is attributed to rapidly deployed programs based on 'just-in-time' staffing solutions

LABORATORY LICENSE



Licensure enables the company to facilitate the collection, processing, diagnostics and follow up

CLINICAL PRACTICE GROUP



Physicians practice positions our service offering as a nimble alternative to traditional primary and urgent care

MEDICATION DISPENSORY



Ability to act as a wholesale pharmacy creates a more streamlined, integrated patient care experience

MEDICARE AND MANAGED
CARE CREDENTIALS



Diverse managed care credentials developed competency for health record management and billing for services

DocGo has continued to expand its moat, preserving its value proposition by relying on technology to efficiently deploy our resources. The formulaic balance of technology and human specialty has improved DocGo's unit economics, positioning the company to disrupt both its competitors and the healthcare market overall.

Q4 2023 FINANCIAL UPDATE



Q4 2023 FINANCIAL HIGHLIGHTS

- Total revenues for Q4 2023 were \$199.2 million, compared to \$108.8 million in Q4 2022, an increase of 83%.
- Gross margin for Q4 2023 was 33.5%, compared to 39.0% in Q4 2022.
- Net income was \$8.0 million for Q4 2023, compared to net income of \$7.1 million in Q4 2022, an increase of 13%.
- Adjusted EBITDA^a was \$22.6 million for Q4 2023 compared to \$6.8 million for Q4 2022, an increase of 232%.
- Mobile Health Services revenues in Q4 2023 were \$150.4 million, compared to \$71.8 million for Q4 2022, an increase of 110%.
- Transportation Services revenues in Q4 2023 were \$48.8 million compared to \$37.0 million for Q4 2022, an increase of 32%.

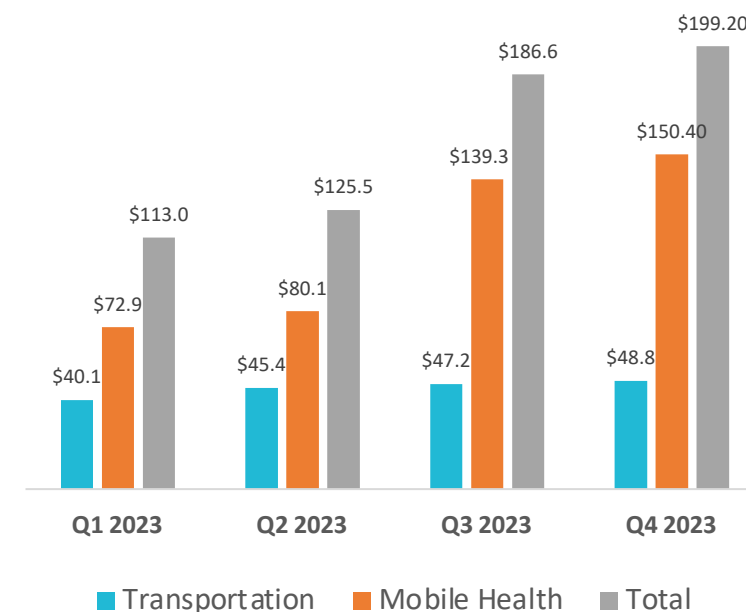


Q4 2023 BUSINESS HIGHLIGHTS

- Launched care gap closure services in Michigan with one of the nation's largest insurance companies during Q4 2023.
- Doubled the number of patients seen under care gap closure programs in Q4 2023, compared to Q4 2022.
- Received positive results from the initial phase of our innovative Transitional Care Management program with LA Care
- Signed first payer partnership with one of the nation's largest insurance companies.
- Expanded vaccination and public health initiatives in Arizona through a new contract.
- Entered a new agreement with a large cardiology practice in Chicago to provide CIED monitoring, RPM, and VCM.
- Announced share repurchase program for up to \$36 million.

(\$ in millions)

Quarterly Revenue



(a) Adjusted EBITDA is a non-GAAP measure. See Appendix for a reconciliation to the most comparable GAAP measure.

GROWTH DRIVERS

DocGo's growth strategy will be fueled by the following key components

LEGACY CUSTOMERS



Continue expansion of existing customers with 3, 4, 5th generation contracts

MOBILE HEALTH PILOTS



Reduce emergency department admissions and hospital readmissions

PAYER PILOT



Care gap closure programs provide patient volume with no customer acquisition costs

VIRTUAL CARE MANAGEMENT



Proactive remote monitoring and health coaching for patients with chronic diseases

RFP CHANNEL



Large federal and state-level opportunities represent multi-million-dollar deals

M&A CHANNEL



Disciplined M&A approach is expected to help gain access to new services and regions

EXPERIENCED LEADERSHIP TEAM

STAN VASHOVSKY

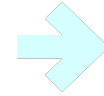


Co-Founder,
Non-Executive Chairman of the Board



- Founded DocGo (f/k/a Ambulnz) in 2015 with the vision to revolutionize medical transportation and healthcare delivery
- Previously executive for services innovations at Philips Healthcare
- 25+ years of healthcare experience including paramedic work

LEE BIENSTOCK



Chief Executive Officer



- Joined DocGo in March 2022 as Chief Operating Officer
- Promoted to President in January 2023, and CEO in September 2023
- Spent 10 years at Google, where he most recently served as Global Head of Enterprise Partnerships for Devices and Services
- MBA from the Wharton School of Business

NORM ROSENBERG



Chief Financial Officer and Treasurer



- Joined DocGo in January 2020 as CFO of Ambulnz Holdings, LLC
- Promoted to CFO of DocGo Inc. in January 2023, and Treasurer in September 2023
- More than 20 years experience as CFO in various companies including telecom and insurance industries

Andre Oberholzer
EVP of Strategy

Ely Tendler
General Counsel

Stephen Sugrue
Chief Compliance Officer

Hawk Newton
Chief Technology Officer

Rosemarie Milano
SVP, Human Resources

Dr. James Powell
CEO, Clinical Practice Group

Ahron Weiner
Chief Marketing Officer

KEY TAKEAWAYS



Rapid revenue growth, twelve quarters of positive adjusted EBITDA, history of beating revenue expectations and raising guidance



Traction with multiple multi-billion dollar healthcare market segments



Defensible competitive technology advantage and vertical integration



Unique value proposition to healthcare systems and patients



Early stages of accelerating recurring revenue growth



Highly attractive customer base



Mission-driven company with world-class management team



WHERE HOMEBOUND PATIENTS BENEFIT FROM ONSITE TREATMENT, **WE GO.** WHERE LONG WAITS IN
BUSY EMERGENCY ROOMS DO MORE HARM THAN GOOD, **WE GO.** WHERE UNDERSERVED POPULATIONS
NEED BETTER CARE, **WE GO.** WHERE BASIC TELEHEALTH PROVIDERS STOP, **WE GO.** AND WHEN ALL
REASON SAYS IT CAN'T BE DONE, LEAVE WELL ENOUGH ALONE AND QUIT WHILE YOU'RE AHEAD,
WE DO WHAT OUR COMPANY HAS ALWAYS DONE. WE GO.



APPENDIX: RECONCILIATION OF NON-GAAP MEASURES

The table below reflects the reconciliation of net income to adjusted EBITDA for the three and twelve months ended December 31, 2023 compared to the same periods in 2022 (in millions):

	Q4		YTD	
	2023	2022	2023	2022
Net income (GAAP)	\$8.0	\$7.1	\$10.0	\$30.7
(+) Net interest expense (income)	\$0.0	(\$0.5)	(\$1.7)	(\$0.8)
(+) Income tax	\$4.2	(\$9.1)	\$6.2	(\$7.9)
(+) Depreciation & amortization	\$4.6	\$3.3	\$16.4	\$10.6
(+) Other (income) expense	(\$0.5)	\$2.5	\$0.5	(\$0.2)
EBITDA	\$16.3	\$3.3	\$31.4	\$32.4
(+) Non-cash stock compensation	\$5.8	\$3.5	\$21.0	\$8.1
(+) Other non-recurring expenses	\$0.5	\$0.0	\$1.6	\$0.8
Adjusted EBITDA	\$22.6	\$6.8	\$54.0	\$41.3
Total revenues	\$199.2	\$108.8	\$624.2	\$440.5
Pretax income margin	6.1%	-1.8%	2.6%	5.2%
Net margin	4.0%	6.5%	1.6%	7.0%
Adjusted EBITDA margin	11.3%	6.3%	8.7%	9.4%

