

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): July 20, 2021

MOTION ACQUISITION CORP.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39618
(Commission
File Number)

85-2515483
(IRS Employer
Identification No.)

c/o Graubard Miller
405 Lexington Avenue, 11th Floor
New York, NY
(Address of Principal Executive Offices)

10174
(Zip Code)

Registrant's telephone number, including area code: (212) 818-8800

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one share of Class A Common Stock and one-third of one redeemable warrant	MOTNU	The Nasdaq Stock Market LLC
Class A Common Stock, par value \$0.0001 per share	MOTN	The Nasdaq Stock Market LLC
Redeemable warrants, exercisable for shares of Class A Common Stock at an exercise price of \$11.50 per share	MOTNW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

As previously announced, Motion Acquisition Corp., a Delaware corporation (“Parent”), has entered into a Merger Agreement (the “Merger Agreement”) by and among Parent, Motion Merger Sub Corp., a Delaware corporation and a wholly owned subsidiary of Parent (“Merger Sub”), and Ambulnz, Inc. (dba DocGo), a Delaware corporation (the “Company”).

On July 20, 2021, Parent and the Company issued a joint press release announcing select preliminary unaudited results of the Company for its second quarter ended June 30, 2021. The press release is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

Attached as Exhibit 99.2 to this Current Report on Form 8-K is an updated form of investor presentation which may be used by Parent and the Company in presentations regarding the proposed business combination.

The information set forth under this Item 7.01, including the exhibits attached hereto, is intended to be furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (“Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such filing.

Additional Information and Where to Find It

Parent has filed a preliminary registration statement on Form S-4 with the SEC, which includes a document that serves as a prospectus and proxy statement of Parent, referred to as a proxy statement/prospectus, and certain related documents, to be used at the meeting of Parent’s stockholders to approve the proposed business combination and related matters. **Investors and security holders of Parent are urged to read the registration statement, the proxy statement/prospectus, and any amendments thereto, and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about Parent, the Company, and the proposed transaction.** The definitive proxy statement will be mailed to Parent’s stockholders as of a record date to be established for voting on the proposed business combination. Investors and security holders will be able to obtain free copies of the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by Parent, once such documents are filed, through the website maintained by the SEC at www.sec.gov.

The documents filed by Parent with the SEC also may be obtained free of charge at Parent’s website at <https://motionacquisition.com> or upon written request to Motion’s counsel, Graubard Miller, 405 Lexington Avenue, New York, NY 10174.

The information contained on, or that may be accessed through, the websites referenced in this Current Report on Form 8-K is not incorporated by reference into, and is not a part of, this Current Report on Form 8-K.

Participants in Solicitation

Parent, the Company, and certain of their respective directors and executive officers, under SEC rules, may be deemed to be participants in the eventual solicitation of proxies from Parent’s stockholders in connection with the proposed transaction. A list of the names of such directors and executive officers and information regarding their interests in the proposed business combination will be contained in the proxy statement/prospectus when available. You may obtain free copies of these documents as described in the preceding paragraphs.

No Offer or Solicitation

This Current Report on Form 8-K and the exhibits hereto shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed transaction. This Current Report on Form 8-K also shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of any securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such other jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act.

Forward-Looking Statements

Certain statements included in this Current Report on Form 8-K and the exhibits hereto are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of other financial and performance metrics and projections of market opportunity.

These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of the Company’s management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Parent and the Company. Some important factors that could cause actual results to differ materially from those in any forward-looking statements could include changes in domestic and foreign business, market, financial, political and legal conditions. Further, these forward-looking statements are subject to a number of risks and uncertainties, including: the conditions to the completion of the Merger, including the required approval by Parent’s stockholders, may not be satisfied on the terms expected or on the anticipated schedule; the parties’ ability to meet expectations regarding the timing and completion of the Merger; the occurrence of any event, change or other circumstance that could give rise to the termination of the Merger Agreement; the approval by Parent’s stockholders of an amendment to Parent’s organizational documents to extend the date by which Parent must complete its initial business combination in order to have adequate time to close the proposed transaction; the outcome of any legal proceedings that may be instituted against Parent related to the merger or the Merger Agreement; the amount of the costs, fees, expenses and other charges related to the merger; the risk that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the proposed business combination; failure to realize the anticipated benefits of the proposed business combination; risks relating to the uncertainty of the projected financial information with respect to the Company; the Company’s ability to successfully expand its service offerings; competition; the uncertain effects of the COVID-19 pandemic; and those factors discussed in the registration statement, proxy statement/prospectus, and other documents filed, or to be filed, by Parent with SEC. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither Parent nor the Company presently know or that Parent and the Company currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements.

In addition, forward-looking statements reflect Parent's and the Company's expectations, plans or forecasts of future events and views as of the date of this Current Report on Form 8-K. Parent and the Company anticipate that subsequent events and developments will cause Parent's and the Company's assessments to change. However, while Parent and the Company may elect to update these forward-looking statements at some point in the future, Parent and the Company specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Parent's and the Company's assessments as of any date subsequent to the date of this Current Report on Form 8-K. Accordingly, undue reliance should not be placed upon the forward-looking statements.

This Current Report on Form 8-K, including its exhibits, is not intended to be all-inclusive or to contain all the information that a person may desire in considering an investment in Parent and is not intended to form the basis of an investment decision in Parent. All subsequent written and oral forward-looking statements concerning Parent and the Company, the proposed business combination or other matters and attributable to Parent, the Company, or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements above.

Non-GAAP Financial Information

Some of the Company's financial information and data contained herein and in the exhibits hereto does not conform to SEC Regulation S-X in that it includes certain financial information not derived in accordance with United States Generally Accepted Accounting Principles ("GAAP"). Accordingly, such information and data will be adjusted and presented differently in the registration statement filed with the SEC. Parent and the Company believe that the presentation of non-GAAP measures provides information that is useful to investors as it indicates more clearly the ability of the Company to meet capital expenditures and working capital requirements and otherwise meet its obligations as they become due and facilitates comparison of the results of its business operations between its current, past, and projected future periods.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release.
99.2	Investor Presentation.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: July 20, 2021

MOTION ACQUISITION CORP.

By: /s/ Rick Vitelle
Rick Vitelle
Chief Financial Officer



**Motion Acquisition Corp. and DocGo Announce
DocGo's Record Preliminary Second Quarter 2021 Revenue**

Second quarter revenue increased 175% year-over-year

DocGo raises full-year revenue outlook to at least \$170 million

July 20, 2021 -- (New York, NY) – Motion Acquisition Corp. (“Motion”) (Nasdaq: MOTN), a special purpose acquisition company, and its merger partner Ambulnz, Inc., dba DocGo, a leading provider of last-mile telehealth and integrated medical mobility services, announced today that DocGo has disclosed select preliminary unaudited financial results for its second quarter ended June 30, 2021.

“We are delighted to report another strong quarter of positive business momentum highlighted by 175% revenue growth, positive net income and positive Adjusted EBITDA performance,” said Stan Vashovsky, CEO of DocGo. “While COVID-19 testing revenue subsided in the second quarter, we have successfully redeployed our resources across medical mobility and mobile health to generate long term growth. We are pleased to increase our full year revenue outlook to \$170 million as a result.”

Preliminary Second Quarter Financial Highlights and Increased 2021 Full-Year Revenue Outlook

- Total revenue was \$61.9 million in the second quarter of 2021, representing another record quarter for DocGo, and a 175% increase from \$22.5 million in the second quarter of 2020.
 - Mobile health revenue increased to more than \$33.0 million in the second quarter of 2021, compared to \$3.1 million in the prior-year period. Medical mobility revenue was approximately \$28.6 million, up 47% from \$19.5 million in Q2 of 2020.
 - DocGo's GAAP-basis net income was \$0.1 million in the second quarter of 2021, which represents a substantial improvement over the net loss of \$1.7 million in the second quarter of last year. Adjusted EBITDA was approximately \$2.9 million in the second quarter of 2021 even after significant investments made in regional expansion and personnel, versus an Adjusted EBITDA loss of \$0.2 million in the prior-year period.
 - Excluding COVID-related testing, revenue more than doubled year-over-year, with ongoing positive momentum in the core business.
 - As a result of the strong revenue performance and positive business trends expected for the balance of the year, DocGo is raising its outlook for full-year 2021 revenue to at least \$170 million, compared to its prior increased outlook for 2021 revenue of at least \$160 million. The company reiterates its prior full year guidance of \$6 million in Adjusted EBITDA while continuing to make investments in future growth.
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Recent Business Highlights

- Hired Michael Costa, former VP of North Atlantic Territory for Aetna Inc., as EVP of Strategy, to bolster DocGo's senior management ranks, lead sales efforts across mobile health and transportation, and establish new payer relationships.
- Hired 452 new employees in Q2 2021, bringing total hires for the year to 961, and total headcount to 2,388.
- Launched medical transport services in Illinois to provide improved transportation experience for Fresenius Medical Care North America kidney dialysis patients.
- Launched Mobile Health services in Arizona and Washington state.
- Expanded our relationships within the cruise industry, helping Carnival Corporation relaunch passenger cruises and integrating our proprietary HealthPoint patient portal with SeaCare, the cruise industry's leading EMR system.
- Launched Street Health Outreach and Wellness program to facilitate a range of mobile medical services – including wound care, physicals, social work services and vaccines – to NYC's street homeless population.

"Today's preliminary second quarter results and raised outlook for 2021 further validate the compelling opportunity DocGo represents to its shareholders," commented Michael Burdick, Chief Executive Officer of Motion. "We see tremendous long-term potential for DocGo as Stan and his team scale the business to meet demand for the Company's expanded portfolio of mobility and health services in new and existing markets. We look forward to supporting their efforts as we move through the process towards a public listing for DocGo."

The foregoing unaudited preliminary financial results represent the most current information available to DocGo and are based on calculations or figures prepared internally that have not yet been reviewed by DocGo's independent registered public accounting firm. DocGo will provide its full financial results for the second quarter of 2021 in an amendment to the previously filed registration statement on Form S-4, which was filed by Motion on July 2, 2021, relating to the proposed business combination. Actual second quarter financial results may be materially different from the preliminary results described above and are subject to the risk factors and uncertainties identified in this press release and in the filings with the Securities and Exchange Commission (SEC) made by Motion and DocGo.

About DocGo

DocGo is a leading provider of last-mile telehealth and integrated medical mobility services. DocGo is disrupting the traditional four-wall healthcare system by providing care at the scale of humanity. DocGo's innovative technology and dedicated field staff of certified health professionals elevate the quality of patient care and drive business efficiencies for facilities, hospital networks and health insurance providers. With Mobile Health, DocGo empowers the full promise and potential of telehealth by facilitating healthcare treatment, in tandem with a remote physician, in the comfort of a patient's home or workplace. Together with DocGo's integrated Ambulnz medical transport services, DocGo is bridging the gap between physical and virtual care. DocGo and Motion Acquisition Corp. (Nasdaq: MOTN) previously announced their definitive business combination agreement and recently filed a registration statement on Form S-4 with the SEC. Upon closing of the transaction, the combined company will operate under the DocGo name and will be listed on Nasdaq under the new ticker symbol "DCGO". For more information, please visit www.docgo.com.

About Motion Acquisition Corp.

Motion Acquisition Corp. is a special purpose acquisition company (SPAC) formed for the purpose of effecting a business combination with one or more target businesses or entities. Motion was founded by a management team and board comprised of seasoned business executives recognized as pioneers in the transportation software and technology sector that possess substantial operating and acquisition experience. Motion is listed on Nasdaq under the ticker symbol "MOTN." For more information, please visit <https://motionacquisition.com/>.

Non-GAAP Financial Measure

"GAAP" refers to financial information presented in accordance with U.S. Generally Accepted Accounting Principles. This announcement includes Adjusted EBITDA, a measure calculated other than in accordance with GAAP. This non-GAAP financial measure is provided in addition to, and not as a substitute for, measures of financial performance prepared in accordance with GAAP. DocGo defines Adjusted EBITDA as earnings before investment income, interest expense, taxes, depreciation, amortization, stock-based compensation, litigation provisions and merger-related expenses. Internally, this non-GAAP measure is used by management for purposes of evaluating DocGo's core operating performance, establishing internal budgets, calculating return on investment for development programs and growth initiatives, comparing performance with internal forecasts, strategic planning, evaluating and valuing potential acquisition candidates, and benchmarking performance externally against competitors. DocGo believes this non-GAAP financial information provides additional insight into our financial performance and future prospects of the company's core business and have therefore chosen to provide this information to investors to help them evaluate our results of operations and enhance the ability to make period-to-period comparisons.

Cautionary Statement Regarding Preliminary Estimated Results

The financial results for DocGo's second quarter ended June 30, 2021 are preliminary, unaudited and subject to finalization. They reflect DocGo management's current views and may change as a result of DocGo's further review of results and other factors, including a wide variety of significant business, economic and competitive risks and uncertainties. Such preliminary results should not be viewed as a substitute for full quarterly financial statements and accompanying footnotes prepared in accordance with GAAP. Motion and DocGo caution you that these preliminary results are not guarantees of future performance or outcomes, and that actual results may differ materially from those described above. For more information regarding factors that could cause actual results to differ from those described above, please see "Cautionary Statement Regarding Forward-Looking Statements" below.

The preliminary second quarter financial results have been prepared by, and are the responsibility of, DocGo's management. DocGo's independent registered public accounting firm has not audited, reviewed, compiled, or applied agreed-upon procedures with respect to the preliminary estimated financial information, and does not express an opinion or any other form of assurance with respect thereto.

Cautionary Statement Regarding Forward-Looking Statements

This announcement contains forward-looking statements (including within the meaning of Section 21E of the U.S. Securities Exchange Act of 1934, as amended, and Section 27A of the U.S. Securities Act of 1933, as amended) concerning DocGo. These statements include, but are not limited to, statements that address our expected future business and financial performance and statements about (i) our plans, objectives and intentions with respect to future operations, services and products, (ii) our competitive position and opportunities, and (iii) other statements identified by words such as “may”, “will”, “expect”, “intend”, “plan”, “potential”, “believe”, “seek”, “could”, “estimate”, “judgment”, “targeting”, “should”, “anticipate”, “predict” “project”, “aim”, “goal”, “outlook”, “guidance”, and similar words, phrases or expressions. These forward-looking statements are based on management’s current expectations and beliefs, as well as assumptions made by, and information currently available to, management, and current market trends and conditions. Forward-looking statements inherently involve risks and uncertainties, many of which are beyond our control, and which may cause actual results to differ materially from those contained in our forward-looking statements. Accordingly, you should not place undue reliance on such statements. Particular uncertainties that could materially affect current or future results include possible accounting adjustments made in the process of finalizing reported financial results; any risks associated with global economic conditions and concerns; the effects of global outbreaks of pandemics or contagious diseases or fear of such outbreaks, such as the COVID-19 coronavirus pandemic; competitive pressures; pricing declines; rates of growth in our target markets; our ability to improve gross margins; cost-containment measures; legislative and regulatory actions; the impact of legal proceedings and compliance risks; the impact on our 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 the company to comply with laws and regulations regarding data privacy and protection. We undertake no intent or obligation to publicly update or revise any of these forward-looking statements, whether as a result of new information, future events or otherwise.

Additional Information and Where to Find It

This press release relates to a proposed transaction between DocGo and Motion. Motion has filed a registration statement on Form S-4 with the SEC, which includes a document that serves as a preliminary prospectus and proxy statement of Motion, referred to as a preliminary proxy statement/consent solicitation/prospectus, and certain related documents, to be used at the meeting of Motion stockholders to approve the proposed business combination and related matters. **Investors and security holders of Motion are urged to read the registration statement, the preliminary proxy statement/consent solicitation/prospectus, and any amendments thereto, and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about DocGo, Motion, and the proposed transaction.** The definitive proxy statement will be mailed to Motion stockholders as of a record date to be established for voting on the proposed business combination. Investors and security holders will be able to obtain free copies of the registration statement, the proxy statement/consent solicitation/prospectus and all other relevant documents filed or that will be filed with the SEC by Motion, once such documents are filed, through the website maintained by the SEC at www.sec.gov.

The documents filed by Motion with the SEC also may be obtained free of charge at Motion's website at <https://motionacquisition.com> or upon written request to Motion's counsel, Graubard Miller, 405 Lexington Avenue, New York, NY 10174. The information contained on, or that may be accessed through, the websites referenced in this press release is not incorporated by reference into, and is not a part of, this press release.

Participants in Solicitation

Motion, DocGo, and certain of their respective directors and executive officers, under SEC rules, may be deemed to be participants in the eventual solicitation of proxies from Motion's stockholders in connection with the proposed transaction. A list of the names of such directors and executive officers and information regarding their interests in the proposed business combination will be contained in the proxy statement/prospectus when available. You may obtain free copies of these documents as described in the preceding paragraph.

No Offer or Solicitation

This press release shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed transaction. This press release also shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of any securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such other jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Reconciliation of Net Income to Adjusted EBITDA

(in \$millions)	Three months ended June 30	
	2020	2021
Net Income/(Loss) (GAAP)	\$ (1.7)	\$ 0.1
(+) Net interest expense/(income)	\$ 0.0	\$ 0.1
(+) Income tax	\$ 0.0	\$ 0.1
(+) Depreciation & amortization	\$ 1.3	\$ 1.9
EBITDA	\$ (0.4)	\$ 2.2
(+) Non-cash stock compensation	\$ 0.2	\$ 0.4
(+) Non-recurring expense	\$ -	\$ 0.3
Adjusted EBITDA	\$ (0.2)	\$ 2.9

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Investor Contacts:

Blueshirt Capital Advisors
Jonathan Schaffer / Cameron Felton
ir@docgo.com

Media Contact:

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DocGo
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516-244-4168



WHERE TELEHEALTH STOPS, WE GO

ANALYST DAY
PRESENTATION

Disclaimer



This presentation contemplates a business combination pursuant to a merger agreement, by and among Ambulnz Inc. (dba "DocGo"), Motion Acquisition Corp. ("Motion"), and a wholly owned subsidiary of Motion, dated as of March 9, 2021. This presentation discusses the proposed transaction and does not purport to be all-inclusive or to give you any legal, tax or financial advice. This presentation does not constitute or involve, and should not be taken as constituting or involving, the giving of any investment advice, the making of any representation, warranty or covenant whatsoever, or as a recommendation with respect to the voting, purchase or sale of any security or as to any other matter by DocGo, Motion or any other person.

Although the information contained herein is believed to be accurate, DocGo and Motion, as well as each of their respective directors, officers, shareholders, members, partners and representatives, expressly disclaim liability for, and makes no expressed or implied representation or warranty with respect to, any information contained in or omitted from this presentation, or any other information or communication (whether written or oral) transmitted to any prospective investor. Only those representations and warranties made in a definitive agreement with any person shall have any legal effect.

This presentation does not constitute (i) a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed business combination between DocGo and Motion or (ii) an offer to sell, a solicitation of an offer to buy, or a recommendation to buy any security of Motion, any company forming a part of DocGo or any of their respective affiliates. There shall not be any sale of any securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such other jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Investors should make their own independent investigation of DocGo and Motion before investing in any securities.

PAST PERFORMANCE IS NO GUARANTEE OF FUTURE PERFORMANCE.

Use of Projections and Financial Information

This presentation contains financial forecasts relating to the anticipated future financial performance of the proposed combination of DocGo and Motion and are subject to risks and uncertainties that could cause actual results to differ materially from those statements and should be read with caution. They are subjective in many respects and thus susceptible to interpretations and periodic revisions based on actual experience and recent developments. While presented with numerical specificity, the projections were not prepared in the ordinary course and are based upon a variety of estimates and hypothetical assumptions made by management of DocGo and Motion with respect to, among other things, general economic, market, interest rate and financial conditions, the availability and cost of capital for future investment, and competition within DocGo's markets. The projections were not prepared with a view toward compliance with published guidelines of the SEC, the guidelines established by the American Institute of Certified Public Accountants for prospective financial information or generally accepted accounting principles in the United States of America ("GAAP").

None of the assumptions underlying the projections may be realized, and they are inherently subject to significant business, economic and competitive uncertainties and risks, all of which are difficult to predict and many of which are beyond the control of DocGo and Motion. Accordingly, there can be no assurance that the assumptions made in preparing the projections will prove accurate, and actual results may materially differ. Furthermore, while all projections are necessarily speculative, DocGo and Motion believe that prospective financial information covering periods beyond 12 months from its date of preparation carries increasingly higher levels of uncertainty and should be read in that context.

For these reasons, as well as the bases and assumptions on which the projections were compiled, the inclusion of the information set forth below should not be regarded as an indication that the projections will be an accurate prediction of future events, and they should not be relied on as such. Neither DocGo nor Motion or any of their respective affiliates, advisors or other representatives has made, or makes, any representation to any stockholder or prospective investor regarding the information contained in the projections and, except as required by applicable securities laws, neither DocGo nor Motion intends to update or otherwise revise the projections to reflect circumstances existing after the date when made or to reflect the occurrences of future events even in the event that any or all of the assumptions are shown to be in error.

Non-GAAP Financial Information

This presentation also includes references to financial measures that are calculated and presented on the basis of methodologies other than in accordance with GAAP, such as Earnings Before Interest, Tax, Depreciation and Amortization ("EBITDA") and Adjusted EBITDA. As a result, such information may not conform to SEC Regulation S-X and may be adjusted and presented differently in Motion's filing with the SEC. Any non-GAAP financial measures used in this presentation are in addition to, and should not be considered superior to, or a substitute for, financial statements prepared in accordance with GAAP. Non-GAAP financial measures are subject to significant inherent limitations. The non-GAAP measures presented herein may not be comparable to similar non-GAAP measures presented by other companies. This information may be presented differently in future filings by the company with the SEC.

Disclaimer (cont'd)



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 management teams of DocGo and Motion regarding their respective industries and businesses and respective management teams' good faith estimates. While management of DocGo and Motion believe that the third party sources from which market and industry data has been derived are reputable, DocGo and Motion have not independently verified such market and industry data, and you are cautioned not to give undue weight to such market and industry data.

Additional Information and Where to Find It

This presentation relates to a proposed transaction between DocGo and Motion. On July 2, 2021, Motion filed a registration statement on Form S-4 with the SEC, which includes a document that serves as a prospectus and preliminary proxy statement of Motion, referred to as a proxy statement/prospectus, and certain related documents, to be used at the meeting of Motion stockholders to approve the proposed business combination and related matters. Investors and security holders of Motion are urged to read the registration statement, the proxy statement/prospectus, and any amendments thereto, and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about DocGo, Motion, and the proposed transaction. The definitive proxy statement will be mailed to Motion stockholders as of a record date to be established for voting on the proposed business combination. Investors and security holders will be able to obtain free copies of the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by Motion, once such documents are filed, through the website maintained by the SEC at www.sec.gov.

The documents filed by Motion with the SEC also may be obtained free of charge at Motion's website at <https://motionacquisition.com> or upon written request to Motion's counsel, Graubard Miller, 405 Lexington Avenue, New York, NY 10174.

Solicitation Participants

DocGo and Motion and their respective officers and directors, under SEC rules, may be deemed to be participants in the eventual solicitation of proxies of Motion's stockholders in connection with the proposed transaction. Prospective investors may obtain more detailed information regarding the names and interests in the proposed transaction of such individuals in Motion's filings with the SEC. A list of the names of such directors and executive officers and information regarding their interests in the proposed business combination will be contained in the proxy statement/prospectus when available. You may obtain free copies of these documents as described in the preceding paragraph.

Forward Looking Statements

Certain statements included in this presentation are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of other financial and performance metrics and projections of market opportunity.

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Experienced Management Team



Today's Presenters



Stan Vashovsky
Co-Founder, Chief Executive Officer

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



Anthony Capone
President & Chief Technology Officer

- Joined in 2017
- Previously served as President at Rapid Reliable Testing and Chief Executive Officer of Fundbase
- 11+ years of software and operations experience



Andre Oberholzer
Chief Financial Officer

- Joined in 2015 with experience developing companies throughout their business lifecycle including M&A / integration
- Previously in financial roles at Philips and Altegrity and CFO of WageWorks
- 20+ years of finance and operations experience



Vrenely Munoz
Chief Revenue Officer



Norm Rosenberg
CFO of Ambulnz Holdings, LLC



Rosemarie Milano
VP, Human Resources

Agenda

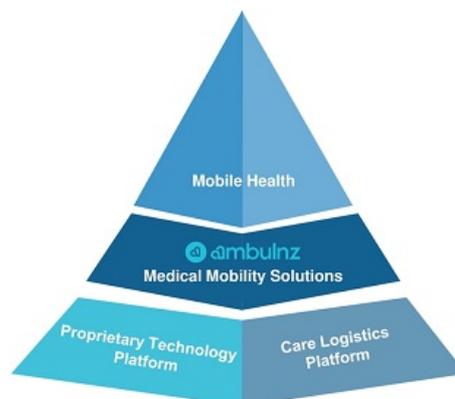


	Topic	Speaker(s)
5 minutes	Introductions & Agenda	Blueshirt, Management
15 minutes	Strategic & Business Overview	Stan Vashovsky
15 minutes	Technology Overview	Anthony Capone
30 minutes	Deep Dive: Ambulnz Medical Mobility Segment	Anthony Capone
15 minutes	Q&A Session	
30 minutes	Deep Dive: DocGo Mobile Health Segment	Stan Vashovsky
15 minutes	Q&A Session	
15 minutes	Future Growth Vectors	Stan Vashovsky
30 minutes	Financial Overview	Andre Oberholzer
15 minutes	Q&A Session	
5 minutes	Closing Remarks	Stan Vashovsky

Our Brand and Company Culture

*Where basic telehealth providers stop, we go.
Where public health emergencies need a response,
we go. Where homebound populations benefit from
onsite treatment, we go. Where long waits in busy
emergency rooms do more harm than good, 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.
DocGo. We go.*

Our Model



*Fulfilling the Promise of Telehealth by Enabling the
"Last-Mile" Delivery of Healthcare*

Key Highlights



Leveraging a **proprietary technology platform** and **care logistics expertise** to provide high quality, efficient “last-mile” healthcare delivery services

(a) Rating based on 300+ reviews.
(b) As of July 2021.

Where Traditional Care Stops, DocGo Keeps Going



Traditional Care vs. Mobile Health

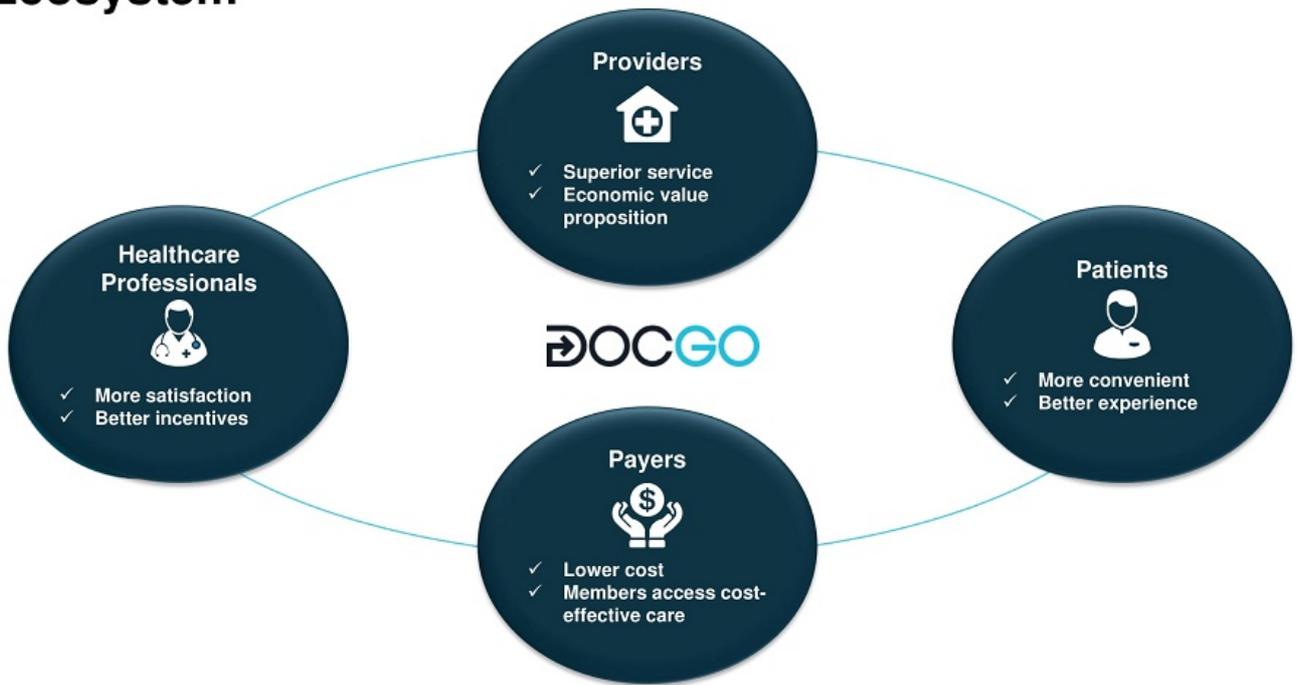
Traditional Care

- ✗ Patients are restricted by outdated logistics and expensive transportation solutions
- ✗ Limited options to get treated at home or on-site
- ✗ Current telehealth offerings do not provide immediate in-person care or follow-up as needed

DocGo Mobile Health Solution

- ✓ Mobility solutions that are enabled by highly coordinated and efficient logistics capabilities
- ✓ Mobile Health offering goes far beyond traditional telehealth capabilities, delivering true “last-mile” services
- ✓ Unique solution set plugs seamlessly into existing care ecosystem

Delivering Value Across the Healthcare Ecosystem



Illustrative Customers, Partners & Projects



Tailored Go-to-Market for each Customer Segment

Government

Enterprise / Corporates

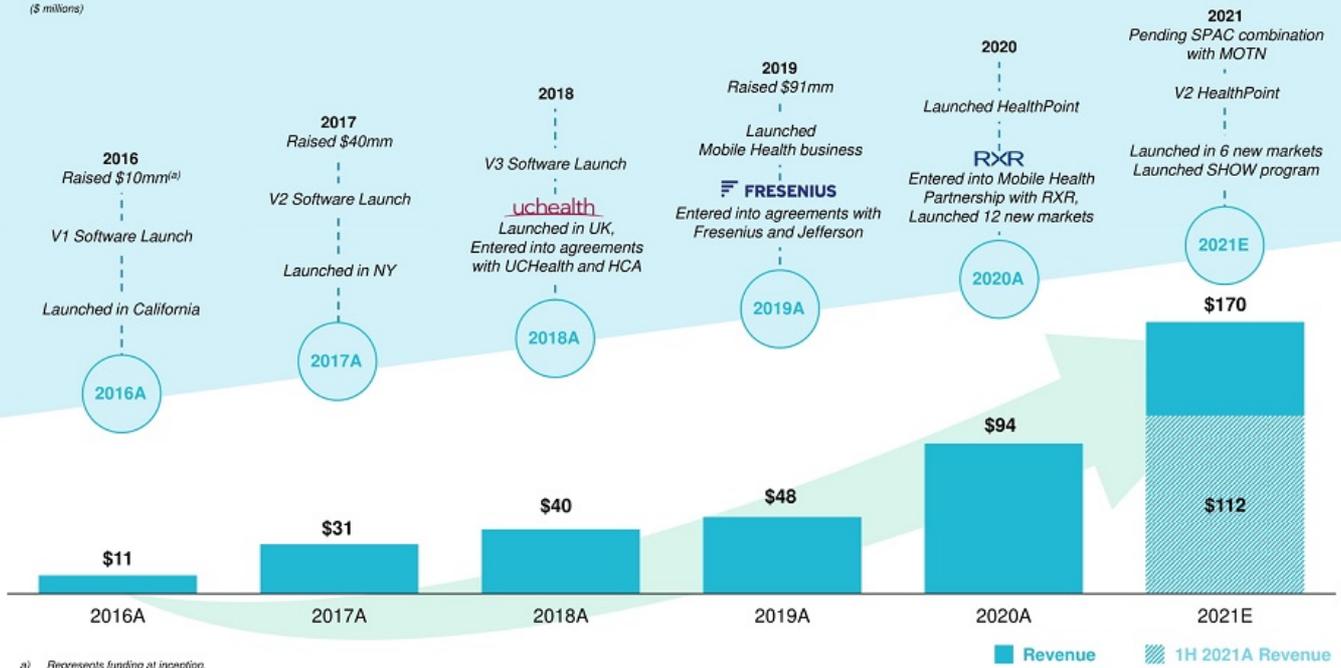
Health Systems



Demonstrated History of Growth



(\$ millions)



^{a)} Represents funding at inception.

We Occupy a Unique Space in the Healthcare Landscape



	Accolade	amwell	hims	LogistiCare	Lyft	OAK STREET HEALTH	+one medical	TELADOC	UBER Health	DOC GO
Transportation Scheduling				✓	✓				✓	✓
Telehealth Scheduling		✓	✓			✓	✓	✓		✓
Emergency Services										✓
Telehealth Consultations		✓	✓			✓	✓	✓		✓
In-Person Medical Care						✓	✓			✓
Integrated Digital Platform	✓	✓	✓		✓			✓	✓	✓

Key Takeaways



Significant market and growth opportunity with limited current market penetration

Early stages of accelerating recurring revenue growth

Unique value proposition to healthcare systems and patients

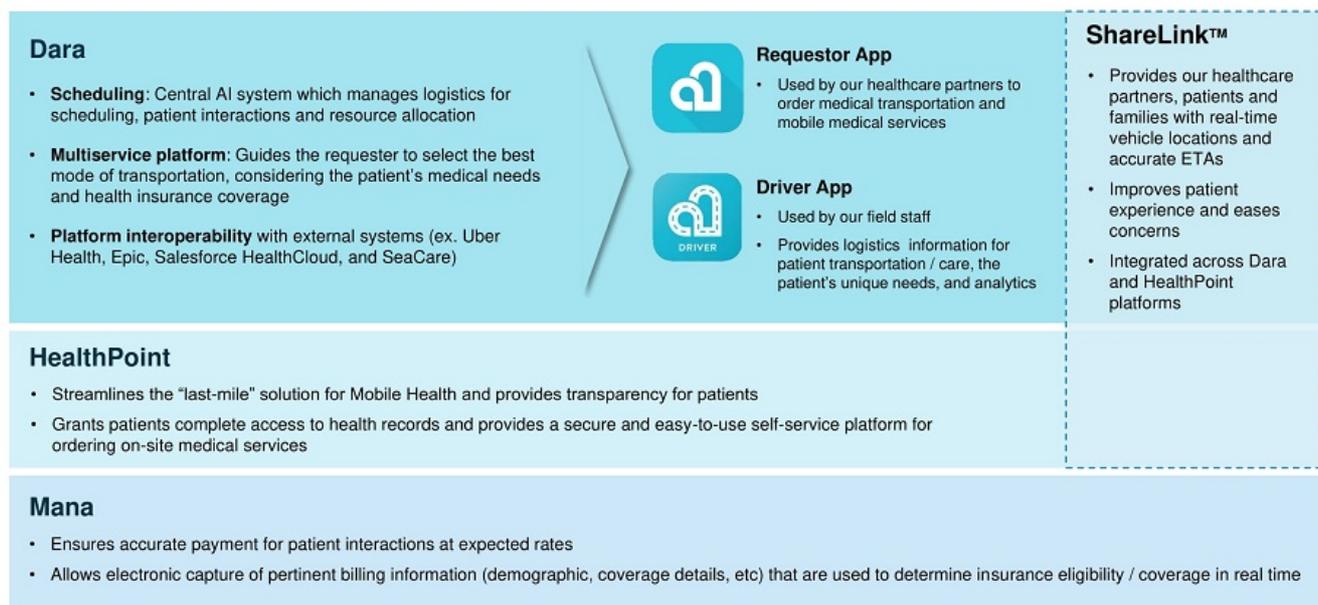
Defensible competitive advantages in technology / network

Highly attractive financial profile with significant operating leverage

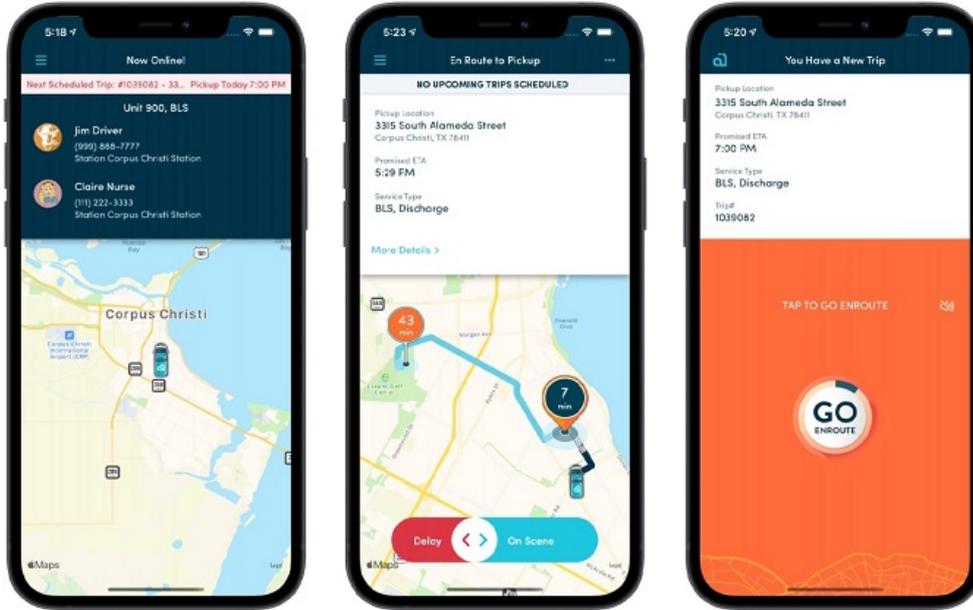
Mission-driven company with experienced founder-led management



Technology Overview



Technology Demo



Purpose-Built Technology Platform



Core Functionality and Benefits

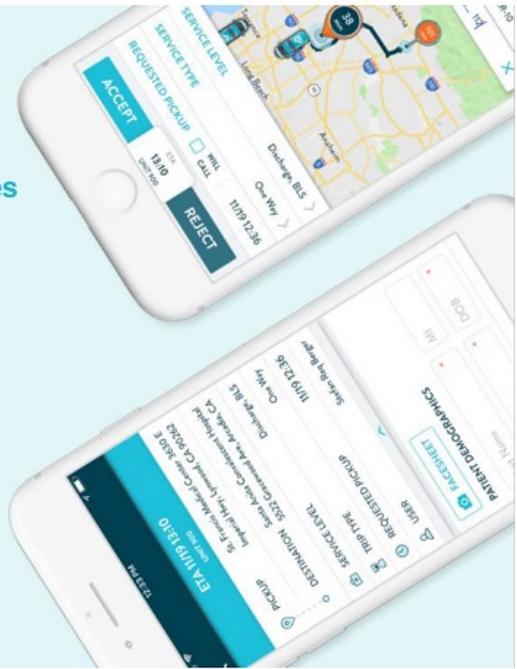
- ✓ Streamlined ordering process to reduce burden on staff
- ✓ Integration of electronic health records
- ✓ Easy ordering with no manual information transfer
- ✓ Real-time visibility into transport status and ordering
- ✓ Fully integrated with bed management systems
- ✓ Predictive resource allocation to estimate patient discharge

For **Patients and Families**

For **Care Providers**

For **Facilities**

For **Peace of Mind**



Two apps. One location-based dispatch system. Connected.

Multi-modal Software to Better Coordinate Care

2 min

EASY ORDERING

- Digital requesting via Web, Mobile, Epic, Allscripts, Mobile Care Connect and Central Logic

100%

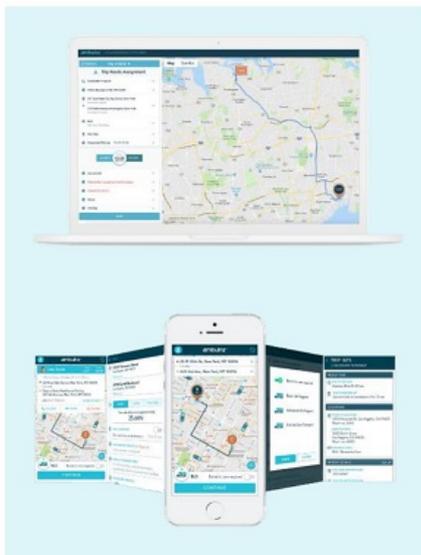
TOTAL TRANSPARENCY

- Integrated systems providing tracking for hospital staff, receiving facility and family members

1 Call

DEDICATED SUPPORT LINE

- A human being in seconds



Modern Architecture and Design

EHR INTEGRATION

- Integrated with leading EHR providers enhances functionality & billing/collections



MACHINE LEARNING / AI

- State-of-the-art system with proprietary AI-powered algorithms
- Proprietary artificial intelligence-based scheduling (CAD) system with Google traffic data

SHARELINK™

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

HIPAA COMPLIANT

- Designed for managing sensitive healthcare data

Our digital platform is fully integrated with industry standard EHR providers and enables a seamless care logistics experience throughout the patient journey

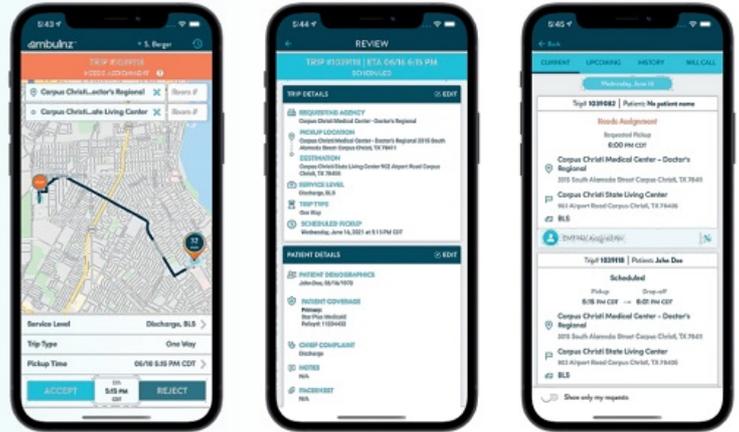
Easy Ordering Enables Greater Speed and Superior Execution



State-of-the-Art Mobile Ordering Platform

- ✓ Easy ordering platform enables users to work smarter
- ✓ Combining powerful mobile systems and proprietary AI-powered algorithms to create a first-of-its-kind dispatch ecosystem
- ✓ Requester receives suggested local locations, transport / vehicle information, and timing
- ✓ Provides several other pieces of critical patient information to enhance all aspects of dispatch logistics

Speed. Accuracy. Efficiency.

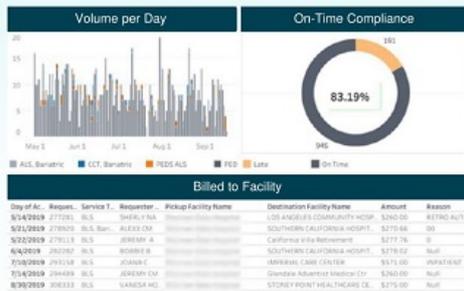


Advanced Reporting Capabilities Ensure Quality and Consistency of Outcomes



Market-Level Trip Dashboard

- Ride volume per day
- Trip List including billing facility
- Service type, requester, destination details, pricing
- On-time compliance by type



Dispatch Incorporates Medical Necessity

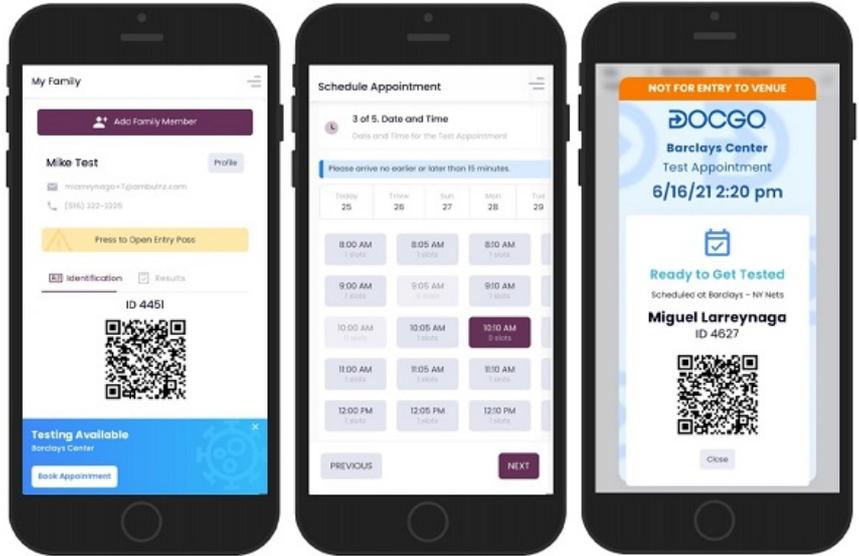
- On-time and ETA compliance
- Volume and demand statistics
- Daily, weekly and monthly reporting capabilities



HealthPoint Proprietary Patient Portal



- ✓ HIPAA-compliant, patient-facing app enables turnkey registration, reporting and data storage
- ✓ HL7 integration with CDC for vaccination reporting
- ✓ Integrated with 9 different municipal systems and 16 different laboratories
- ✓ Tableau integration allows robust data reporting to our customers





Deep Dive:
Ambulnz Medical Mobility Segment

AMBULNZ MEDICAL MOBILITY SOLUTIONS

ambulnz



- Provides on-demand patient transfer solutions between clinical settings
- Partnerships with Fresenius, Jefferson, UCHealth and Northwell
- 300+ fleet of vehicles include ambulances, wheelchair vans and sedan to accommodate each unique request
- Proprietary algorithm and clinical system integration optimize patient transfers

Ambulnz Revenue
(\$ millions)



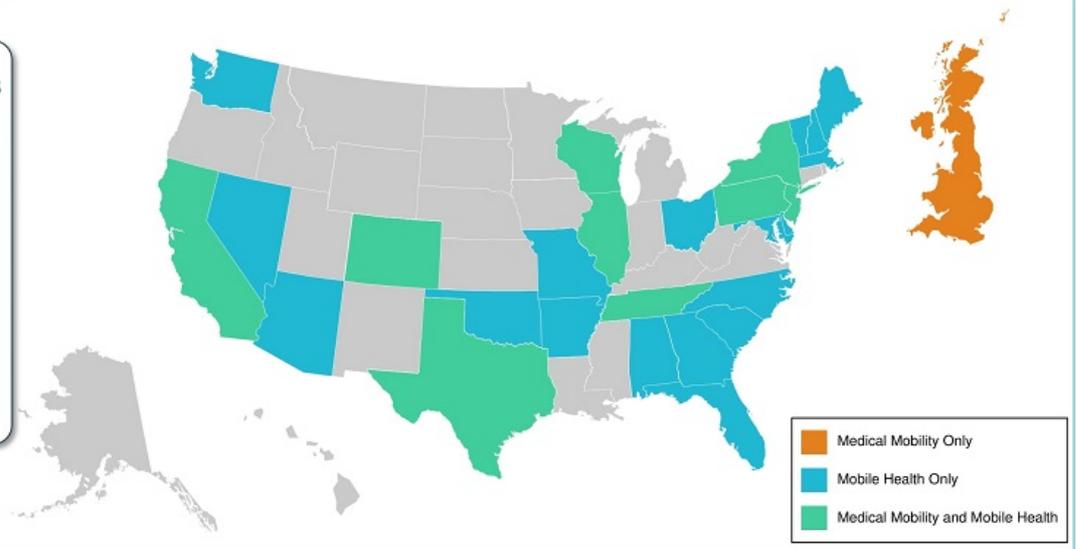
Our Footprint and Reach

Our Footprint

Operating in **26 US states** and the **UK**

Licensed to operate in 29 states; licenses pending in 14 additional states

<1% market penetration today



Quality Employed Providers

2,000+ highly trained providers

Employed mobile providers consisting of

- EMTs (1,300+)
- Paramedics (200+)
- Nurses & RTs (50+)

Employed, Not Contracted

Revolutionary pay package elevates employees far above the national average with added benefits

- Medical insurance
- Performance bonus
 - Paid time off
- Equity incentive plan to earn ownership in Ambulnz

✓ Improved patient care

✓ Improved loyalty to company

✓ Improved employee NPS

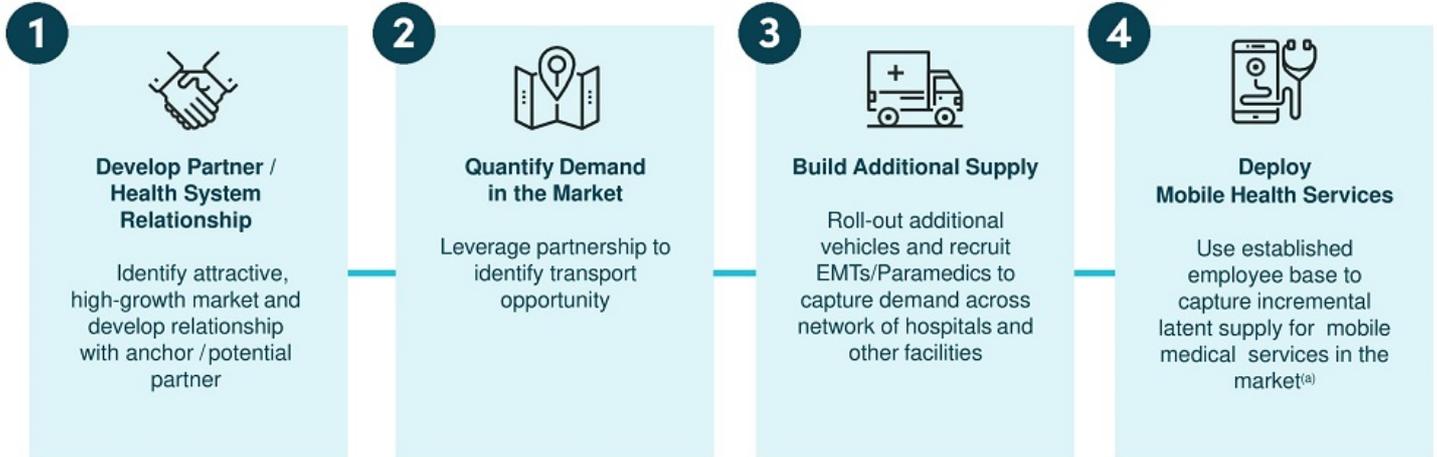
✓ Improved facility NPS

✓ Improved insurance rates

glassdoor
4.4 |



Highly Replicable Go-to-Market Strategy



(a) May enter certain markets before ambulance operations, based on consumer demand.

Transportation Serves as Foundation for Operational Leverage



Drives margin improvement and competitive advantage

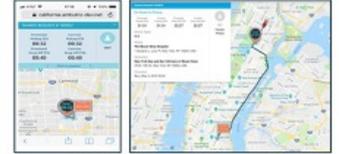
Transportation Model Advantages

- Innovative partnership model
- Highly predictable transport volume
- Integrated platform changes the way facilities manage patient transports, improves operational efficiencies and aligns incentives
- Employed providers and not contractors
- Lays profitable foundation to upsell idle time



Competitive Differentiators

- Provides opportunity to build highly defensible model by selecting mix of transportation / Mobile Health per geography to optimize gross margin
- Differentiates against pure plays by offering two different products to build in geography credibility and cross sell with major providers
- Superior employee attraction and retention model to source the best talent
- Logical framework to execute M&A strategy combined with the ability to grow margins and cash flow ratios



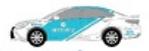
Pediatrics / Neonatal Intensive Care Unit
Critical Care Transport



Basic Life Support
Advanced Life Support



Wheelchair Accessible Vehicle
Ambulette



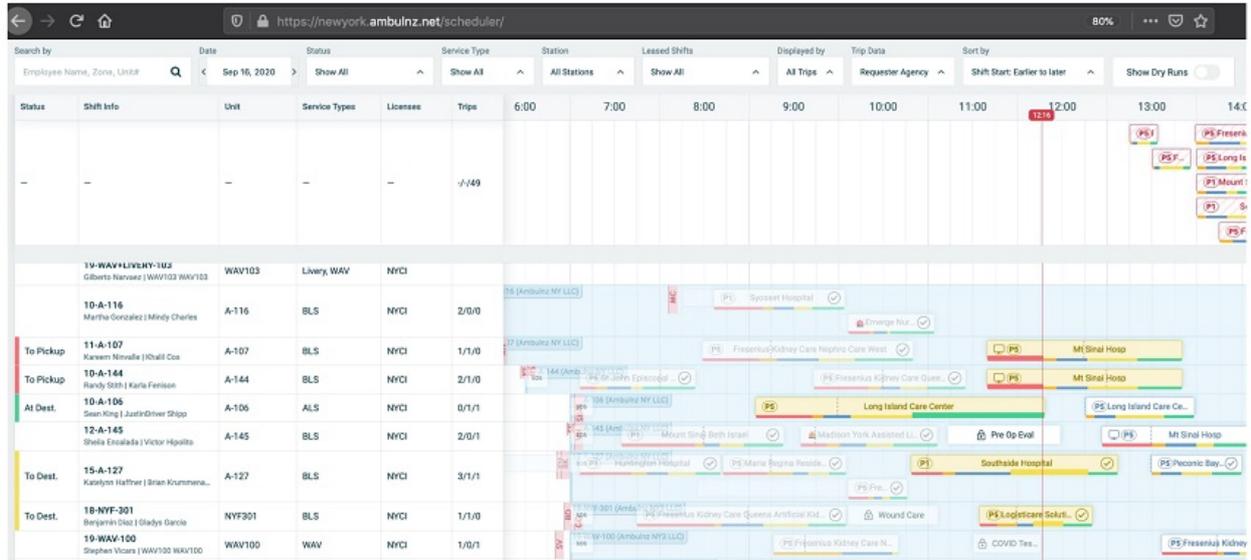
Car

Fully integrated solution provider facilitating high-quality, efficient patient transportation across all sites of care

Integrated Scheduling



Our platform provides facilities with a unified scheduler for both Mobile Health and medical transportation, ensuring increased utilization, efficiency and transparency



Partnerships Help Drive Predictable Growth



FRESENIUS

- Premier global dialysis provider with 2,600+ dialysis centers and 205k+ patients
- Transportation partner

Jefferson

- Largest Philadelphia region hospital system with 14 hospitals, 5 urgent care, 22 rehab and 19 outpatient centers
- Transportation and Mobile Health partner

uchealth

- #1 health care system in Colorado, also serving Southern Wyoming and Western Nebraska^(a)
- Transportation partner

RXR

- Leading real estate owner and operator in New York City
- Mobile Health partner, providing on-site testing, monitoring, reporting and verification



\$500M+ per year combined revenue opportunity^(b)



Evergreen contract structure with multi-year cancellation notice period



Highly recurring and predictable revenue



National footprint across select partners

DocGo is engaged in discussions regarding several potential partnership opportunities

a) According to U.S. News and World Report.
b) Based on management estimates.

Why We Win





Deep Dive:
DocGo Mobile Health Segment

Telemedicine is Just Talk – Mobile Health is Hands On



DocGo. We're There.

Leveraging Advanced, Mobile Technologies to Deliver Robust Services

Vaccinations



Bloodwork



IV Hydration



Wound Care



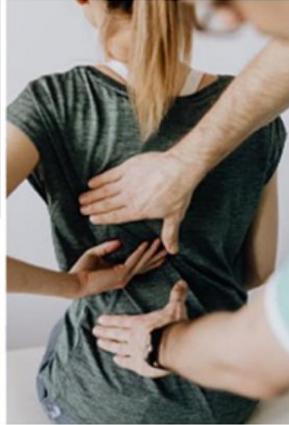
Oral Medicine Administration



Mobile Imaging



EKG



For Patients...

- ✓ At home treatment is convenient, comfortable and results in an improved patient experience
- ✓ Accessibility to health professionals promotes better patient compliance with discharge treatment plans
- ✓ More focused care reduces unnecessary hospital readmissions

For Providers...

- ✓ DocGo employed providers, consisting of paramedics and EMTs, can provide care at a lower cost than LPNs/LVNs or physicians
- ✓ Reduces overall healthcare costs by preventing unnecessary flow of patients into healthcare facilities

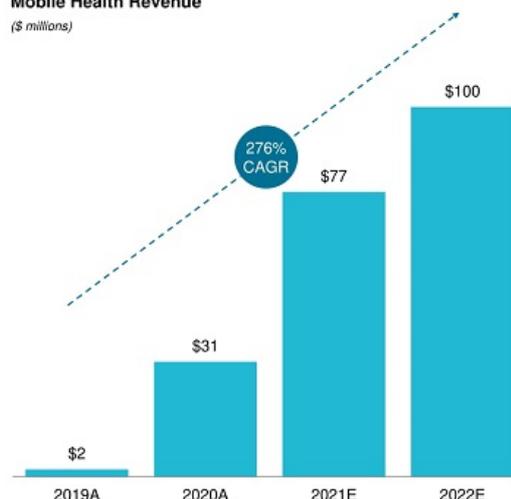
Note: EMT = Emergency Medical Technician, LPN = Licensed Practical Nurse, LVN = Licensed Vocational Nurse.

MOBILE HEALTH SOLUTIONS



- Provided mobile health services to multiple clients including Uber, HBO, NFL, GoodRx, and the state of New York
- Working together with licensed medical practitioners, we facilitate in-person services and follow-up treatment where a traditional doctor's visit is not necessary
- Services include bedside procedures, preventative care, medicine administration, monitoring and COVID-19 testing
- Utilizes existing medical employees to deliver services at a lower cost

Mobile Health Revenue
(\$ millions)



Overview of Mobile Health Services



Bedside Procedures

- Rapid testing (blood work, including routine tests like Coumadin levels, Pregnancy, Strep, Urinalysis, Viruses (COVID-19, HIV))
- Pre-op testing
- Pulse oximetry
- Ultrasound
- Wound Care

Medications (Oral and IV)

- 30+ oral medications available, including antibiotics and anti-nausea medications
- Asthma treatments
- Intravenous fluids

Cardiac

- Blood pressure monitoring
- Cardiac monitoring
- Echocardiogram
- Electrocardiogram (EKG)

Preventative Care

- Vaccinations (Influenza, Hepatitis, Pneumonia, Tetanus)
- Medicine reconciliation
- Physicals (school, sports)

~68k

2020 Patient Interactions

~250k

2021E Patient Interactions

~\$125

2021E Revenue per Interaction

~50%

2021E Gross Margin

Mobile Health is hands on. Delivering on the promise and potential of telemedicine.

Differentiated Approach Creates Efficiency and Cost Savings

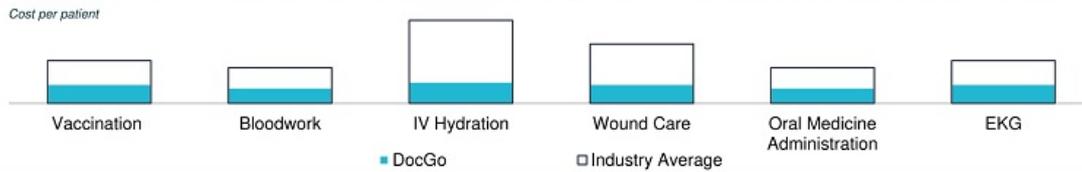


Enabling Dramatic Mobile Health Cost Advantage

Leverages paramedics, EMTs, CNAs and LPNs to provide care, lowering employment costs for hospitals and patients vs. traditional methods



Cost of common procedures, such as vaccination and bloodwork, are executed at a fraction of the industry average



Source: Management estimates. Note: Figures above are presented for illustrative purposes only. CNA = Certified Nursing Assistant.



Overview

- DocGo has formed relationships with health systems, hospitals and IDNs to provide at-home mobile health services to patients
- These services are often in addition to broader Healthcare Mobility segment revenues for the same customers



Services Offered

- Scope of services ranges according to the needs of the provider customers
- DocGo providers conduct services for the customer's patients in their homes or onsite at alternative locations at the direction of the physician
- Services include a range of bedside procedures including pre op screenings, post op monitoring, ER admission prevention and at home chemotherapy



Customer Value Proposition

- For customers in value-based arrangements, use of lower cost providers in the home setting drives down the overall cost of care
- Reduces hospital readmissions due to preventable causes
- Aligned with overall trend toward in-home care and patient preference to reduce in-facility care



Overview

- DocGo provides a comprehensive suite of medical evaluation and health services for corporate clients through our Mobile Health offering
- Work with insurance providers to provide medical care in the comfort of a patient's home or remote location



Services Offered

- Onsite physical evaluations, medication administration, lab work and monitoring
- Over 20 different vaccinations
- Facilitate basic medical services to help patients stay healthy at home and reduce hospital readmissions



Customer Value Proposition

- Customers are highly focused on both getting employees back to the office and also ensuring the health and safety of these employees; DocGo solutions provide an on-demand service to improve population health
- Corporate wellness and health benefits increasingly becoming an integral part of the physical workplace to ensure a healthy workforce



Overview

- DocGo provides medical care to service the needs of lower-income communities and the homeless



Services Offered

- Transportation: Basic Life Support, Advanced Life Support, Critical Care Transports
- Mobile Health: At home visits, wound care, vital signs, physicals, vaccination programs, social work & counseling services, naloxone exchange programs



Customer Value Proposition

- Increased access to medical services promotes health & wellness among traditionally underserved populations
- Programs are designed to reduce hospital readmissions and save municipalities money

Anchor partnership with premier hospital network to provide transportation and mobile health services



Currently servicing 11 hospitals, with plans to expand to 17 before year end



~90 Hospitals & Treatment Centers across two states



Hospital's Critical Care team dispatched through the Ambulnz app



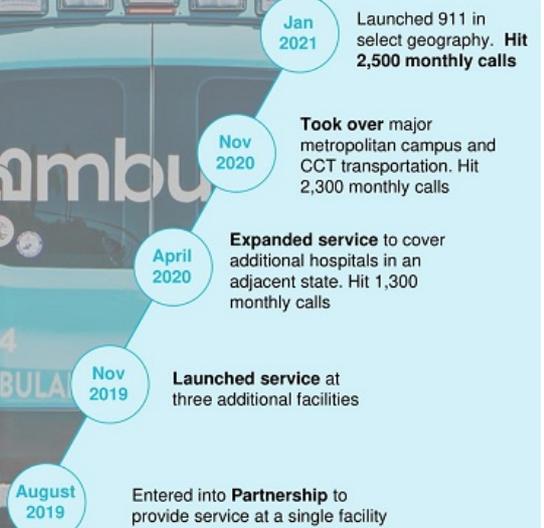
~1.4mm patient population



Deploying hospital's proprietary platform at mobile health sites for real time telehealth consultations



~Projected to hit 3,000 monthly transports in Q4



Growing relationship with city agency, working with licensed practitioners to facilitate vital medical treatment to a traditionally underserved population



Consistent business growth across **Mobile Health and Medical Transportation** business lines



Programs promote access to quality care and equitable distribution of medical treatment



Relationship has led to **additional contracts** with city agencies



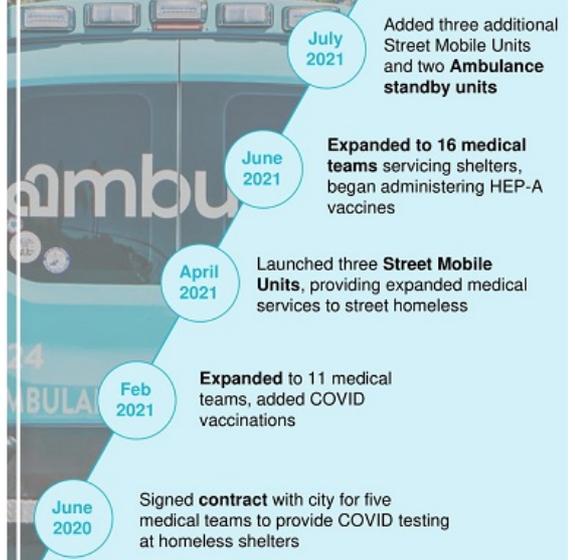
~175 homeless shelters
Across the city



~19,000 shelter residents
Opportunity to provide additional medical services



Over 550,000 US homeless^{a)}
Significant opportunity for service expansion to other markets

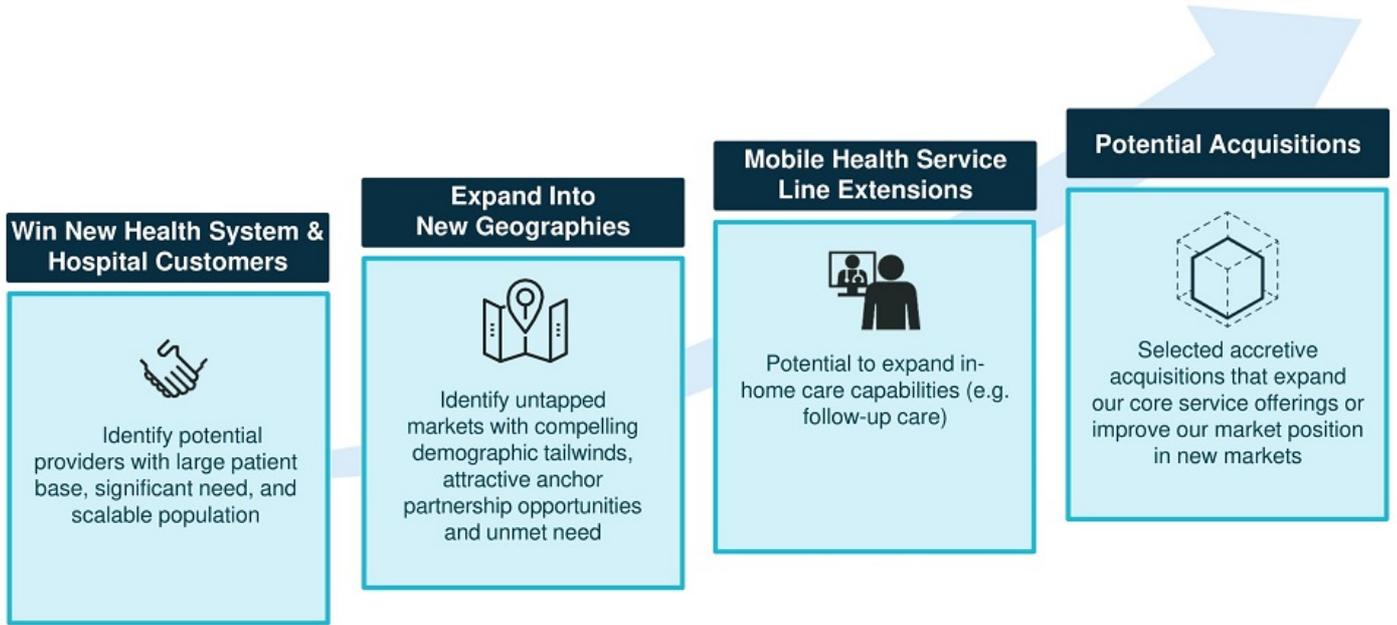


a) According to National Alliance to End Homelessness



Future Growth Vectors

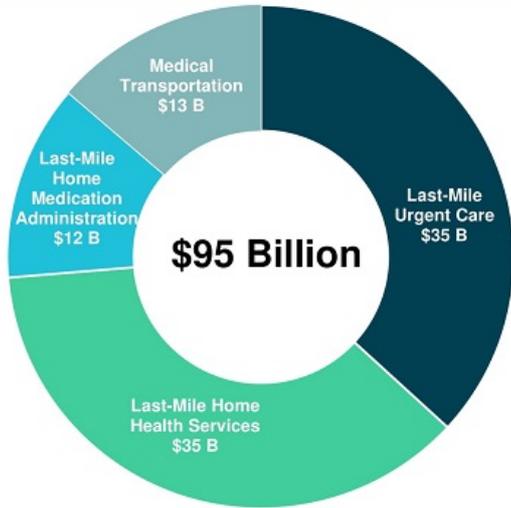
Multiple Levers for Continued Growth



Significant Market Opportunity

\$95 billion market opportunity leaving long runway for rapid growth

U.S. Total Addressable Market



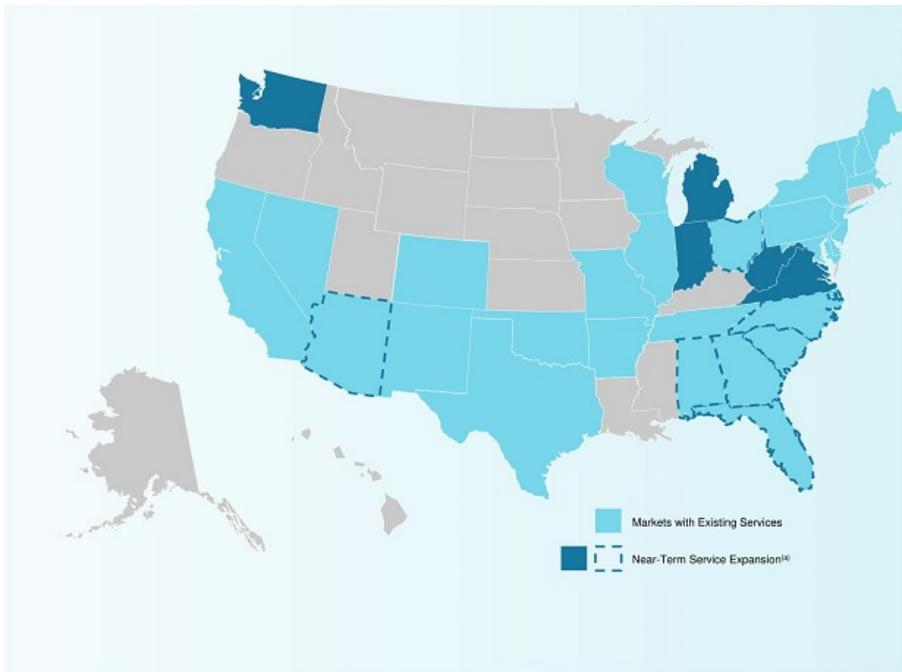
Source: McKinsey "Telehealth: A quarter-trillion-dollar post-COVID-19 reality" report published 5/1/20 and management estimates.

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- Approx. \$250B or approx. 20% of all Medicare, Medicaid & Commercial outpatient, office and home health spend **could be virtual**
- However, approx. **\$80B of this spend requires some form of physical follow up** that lacks a solution today
- The medical transportation industry remains very fragmented and is **expected to continue to grow steadily**, driven by an increasingly aging population and rising prevalence of chronic diseases
- Rapid acceleration in shift to virtual care driven by COVID-19
- DocGo is active in some of the largest, **most attractive markets in the U.S.** with massive untapped opportunity remaining in the markets already penetrated

Expansion Into New Geographies



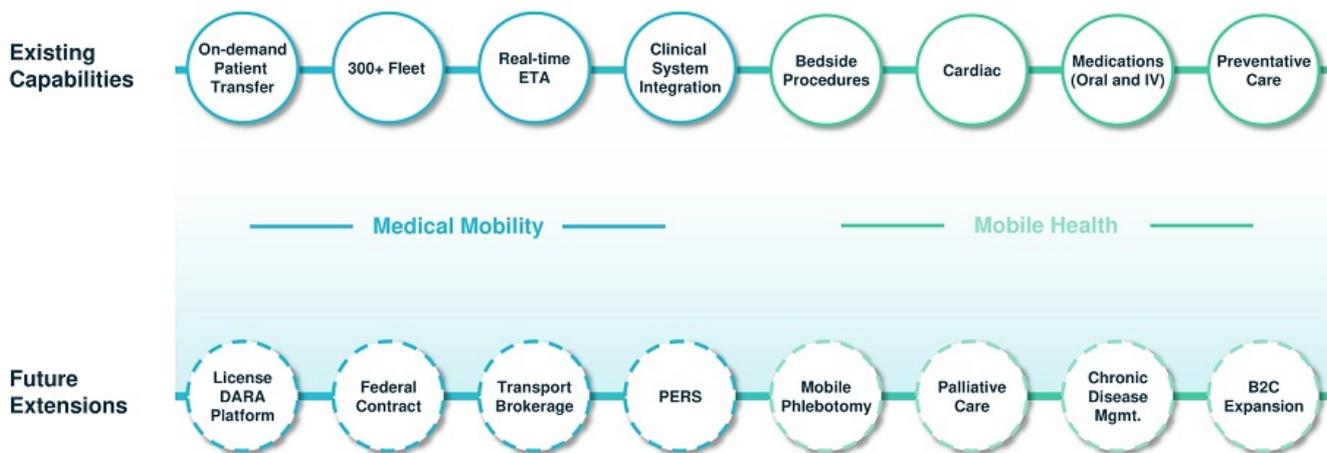
Expansion Strategy

- Significant opportunity to expand into new states; 14 licenses are pending
- Large whitespace opportunity to expand Mobile Health and add service line extensions within states with established Medical Mobility services
- DocGo is able to rapidly scale into new markets using local hiring agencies
- Lead into new markets with Medical Mobility and build out Mobile Health

Market Expansion Timeline	
State	Year
WI	Recently Launched
WA	2021
OH	2021
MI	2022
AL	2022
FL	2022
SC	2022
NC	2022
IN	2022
AZ	2022
WV	2022
GA	2022+
VA	2022+

a) Dotted box represents markets where DocGo is already present with one service line and expects to expand with additional service line

Service Line Extensions



Embedded extensibility of the Mobile Health enables natural adjacencies and service line extensions

DocGo's M&A strategy is based on a focus toward *accretive, highly synergistic opportunities* that build upon the **core businesses** in medical mobility or mobile health and improve the company's market position and helps create **sustainable shareholder value**.

Some Characteristics of Attractive Acquisitions include:



Rapidly increases the company's size and density in an existing market to help service clients



More efficiently enables the company to enter new markets to serve existing strategic partnerships clients or new customers



Increases the company's service offerings, particularly in mobile health



Expands the company's footprint nationally



Accretive from a revenue and EBITDA profitability perspective



Provides additive technology or capabilities



Financial Overview

Attractive Financial Characteristics



Revenue Growth and Visibility



- **Significant revenue growth opportunity** with limited penetration of the total market and existing newer markets, greenfield opportunities and expansion of new services offerings
- **Recurring revenue** with **visibility** from multi-year, **contracted** strategic partner relationships with over **\$500mm in contracted revenue**

Scalability



- **Diversified base of customers** and strategic partnerships allowing for opportunity to upsell new products and expand geographically with existing strategic partners
- **Tested** scalable execution model, utilizing **refined process and technology** allows for rapid growth into new markets and grow existing markets

Profitability and Capital Efficiency



- **Capital efficient business model** through leased vehicles
- Use of technology and business optimization enhances profitability, **Adjusted EBITDA positive** in 2021E
- Expanding Gross Margins with medium-term opportunity toward 50% gross and 20% Adj. EBITDA margins

Strong Growth Trajectory and Margin Profile



(\$ in millions)



(a) Free Cash Flow is defined as Adjusted EBITDA less Capital Expenditures.

Achieving Scaled Profitability Through Operating Leverage



	2018A	2019A	2020A	2021E	2022E	Medium-Term Target
Gross Margin	21.3%	27.3%	33.3%	36.5%	42.3%	50%
SG&A (% of Revenue)	94.5%	61.6%	43.2%	33.2%	27.1%	30%
Adj. EBITDA Margin	NM	NM	NM	3.6%	16.1%	20%

Recurring, Predictable Revenue Model



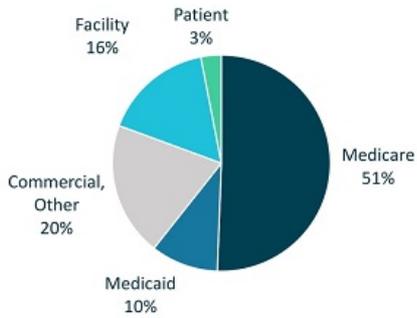
	Medical Mobility Solutions	Mobile Health Solutions
Description	<ul style="list-style-type: none"> • Data-driven market-by-market approach to identify highly visible, recurring transportation needs by provider • Base rate and average transport distance largely dependent upon geography • Base rate typically references a Medicare fee schedule and has historically grown annually 	<ul style="list-style-type: none"> • Contractual established relationships with healthcare providers leads to a consistent demand for services • Fees for solutions delivered to healthcare providers; requiring onsite access to patients and supported by recurring needs for tests and services • Predominantly state and municipality pay today; exploring roadmap to expand to commercial and healthcare provider payers
Revenue Model	<div style="text-align: center;">  Fee per Trip x Trips per Shift  <hr/> <div style="border: 1px solid black; padding: 5px; display: inline-block;"> Base Rate + (Loaded Miles x Per Mile Rate) </div> </div>	<div style="display: flex; align-items: center; justify-content: center;"> <div style="text-align: center;">  Healthcare Utilization </div> <div style="margin: 0 20px;">x</div> <div style="text-align: center;">  Fee for Service </div> </div>

Both Medical Mobility and Mobile Health Solutions are based on **contractual** arrangements delivering significant **recurring revenue** and a high degree of **visibility** into long-term revenue growth

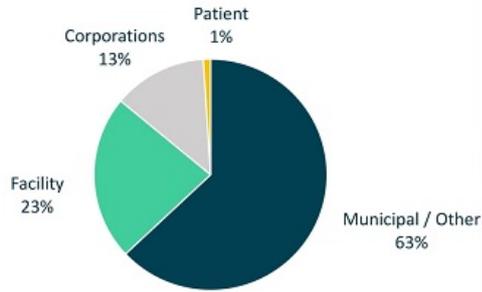
Attractive Reimbursement Mechanisms & Payer Mix



Medical Mobility Solutions^(a)



Mobile Health Solutions



- Significant relationships with municipalities support a stable payer profile
- Established Medicare fee schedules provide visibility & predictability into expected payment across the majority of the business
- Contracted rates with municipals and corporates for majority of existing Mobile Health business

Note: Mix data represents LTM 12/31/20 period.

a) Represents mix for core markets.

Compelling Unit Economics – New Ambulance Example



Unit Economics for a New Ambulance

- Acquire operating license for a new market
- Identify demand based on existing partnership contracts
- Lease required number of vehicles to support initial demand
- Recruit EMT and paramedic staff
- Expand fleet as needed for new facilities beyond existing partnerships
- Deploy Mobile Health to expand reach and services, leveraging existing fleet
- Other than AR, limited initial cash outlays
- Gross margin positive in 2 months
- Contribution margin positive in 3 months
- Cash break-even in 6 months
- Cash Payback in 18 months
- Assuming revenue per shift from Mobile Health, starting in Month 11
- Cash payback improves by 2 months to 16 months and doubles IRR



Grow With Existing Partners and Customers in Existing Markets



- Expand on existing partnerships with Fresenius, UC Health, and Jefferson through expanded medical mobility services in core markets to capture increased share of spend
- Continue to build out 2021 entered Medical Mobility markets, for example in Illinois & Wisconsin
- Cross-sell additional Mobile Health products

Add New Customers



- Utilizing strategic partner relationships to drive pipeline of new opportunities
- Minor investment required in sales and marketing
- Cross-sell Mobile Health services to new customers in the Medical Mobility segment

Expand Geographic Presence



- Expansion plans into new states in 2022 including Alabama, Florida, South Carolina, North Carolina, Indiana, Arizona and West Virginia
- Existing relationships help drive captive demand in expansion markets helping to drive revenue growth with limited initial capital spend

Grow With Existing Partners and Customers in Existing Markets



- Expand relationships with current contracts to provide additional services in markets where employees have begun returning to work
- Cross sell Mobile Health solutions and services to existing Medical Mobility customers

Add New Customers



- Invest in sales executive and sales team to drive pipeline opportunities
- Expansion of customer base through addition of new Mobile Health customers and partners

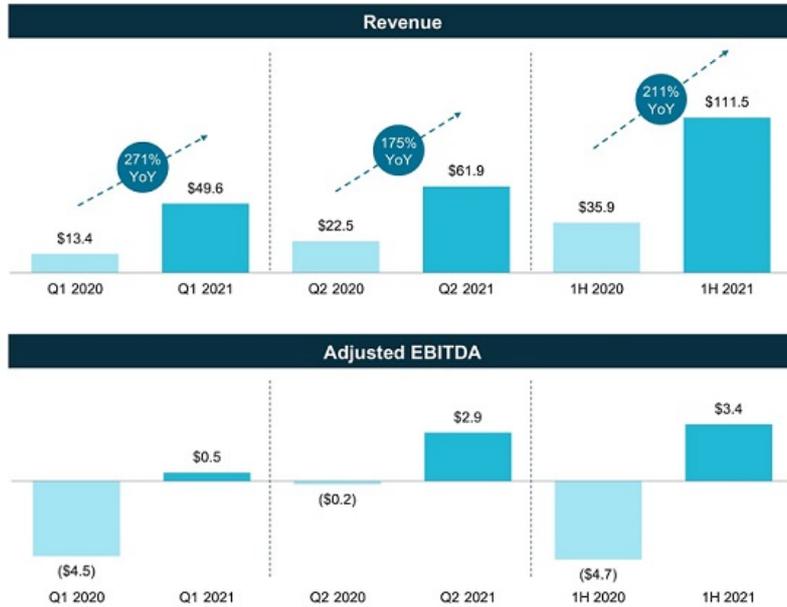
Expand Product Suite and Offerings



- Continued conversion of existing COVID-19 related contracts with municipalities, states and corporate accounts into a comprehensive mobile health service across all solutions offered

1H 2021 Financial Update

(\$ in millions)



Preliminary 2nd Quarter 2021 Financial Highlights and 1st Half review

- Mobile Health revenue increased to more than \$33 million in Q2, compared to \$3.1 million in Q1 2020
- Transport revenues increased 47% in Q2 2021 from Q1 2020 levels
- Excluding COVID-related testing, Q2 revenue more than doubled
- DocGo is raising its outlook for full-year 2021 revenue guidance from \$160 million to +\$170 million

Second Quarter 2021 Business Highlights

- Hired 961 new employees in 1H 2021, bringing total company staff to a new record of over 2,388
- Launched medical transportation services in Illinois, and mobile health services in Arizona and Washington state
- Launched six Street Health Outreach and Wellness (SHOW) units to provide a range of mobile medical services – including wound care, physicals, social work services and a variety of vaccines – to New York City's street homeless population



Closing Remarks

Investment Highlights



Innovative digital-first medical mobility pioneer reimagining traditional care delivery

Bridging the gap between physical and virtual care with 'last mile' mobile healthcare solutions

Significant, untapped TAM opportunity across current markets and offerings

Purpose-built technology platform seamlessly links clinical settings and logistics

2020A revenue of \$94M with significant growth ('19A-'22E CAGR: 75%+), visibility and near-term profitability



Appendices

Historical & Projected Financial Summary



(\$ millions)	2018A	2019A	2020A	2021E	2022E
Revenue	\$40	\$48	\$94	\$170	\$290
% growth	29.5%	20.5%	94.8%	81.2%	70.1%
Gross Profit	\$8	\$13	\$31	\$62	\$122
% margin	21.3%	27.3%	33.3%	36.5%	42.3%
Adjusted EBITDA	(\$29)	(\$16)	(\$7)	\$6	\$44
% margin	NM	NM	NM	3.6%	16.1%
Net Income	(\$32)	(\$22)	(\$16)	\$1	\$30
% margin	NM	NM	NM	0.6%	10.5%
Capital Expenditures	\$3	\$1	~\$0	\$1	\$15
% of revenue	7.1%	2.8%	0.1%	0.5%	5.2%

Pro Forma Capitalization & Ownership



Estimated Transaction Sources & Uses

(\$ in millions)

Sources

SPAC Cash in Trust	\$115
PIPE Investor Cash	\$125
Total Sources	\$240

Uses

Cash to Balance Sheet	\$205
Transaction Expenses	\$35
Total Uses	\$240

(a) Assumes no redemptions of public shares and excluding warrants.
 (b) Does not include an aggregate 5.0M seller earnout shares subject to vesting upon attainment of stock price targets ranging from \$12.50 to \$21.00 over periods ranging from one to five years. Excludes Motion warrants.

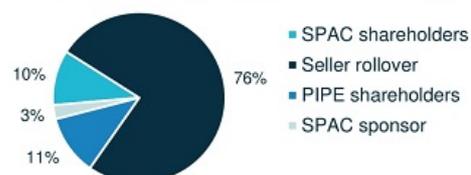
Post-Money Valuation at Close

(\$ in millions)

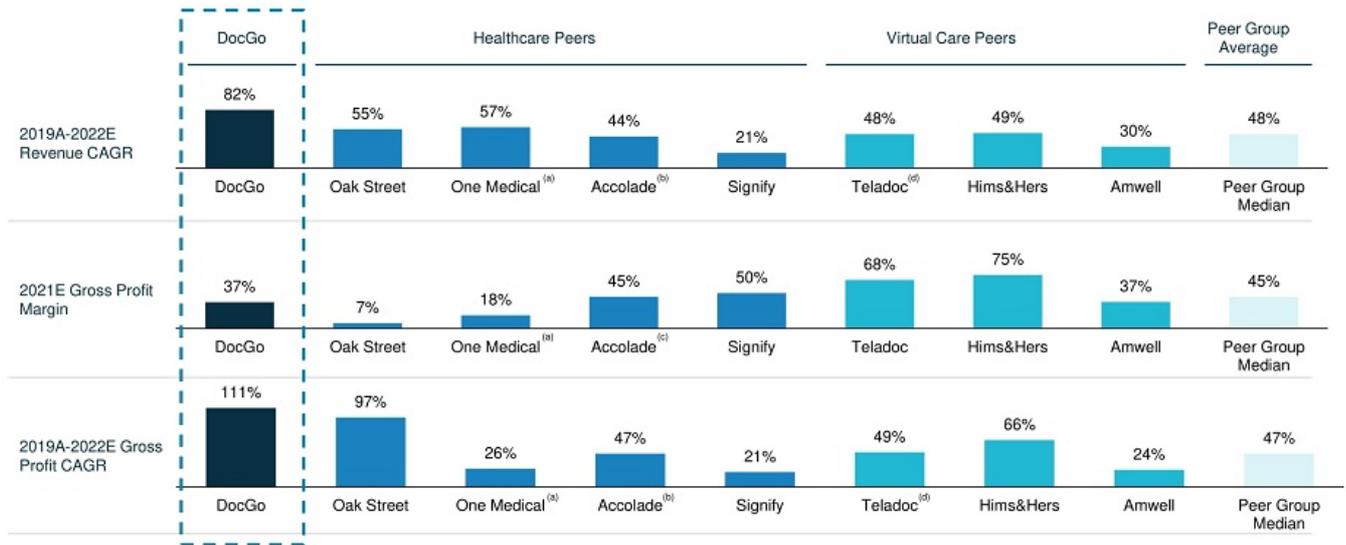
Pro forma Transaction

DocGo Illustrative Share Price	\$10.00
Pro forma Shares Outstanding ^{(a)(b)}	110.5
Total Equity Value	\$1,105
(+) Proforma Net Debt at Close	(205)
Pro forma Enterprise Value	\$900

Illustrative Post-Transaction Ownership^(b)

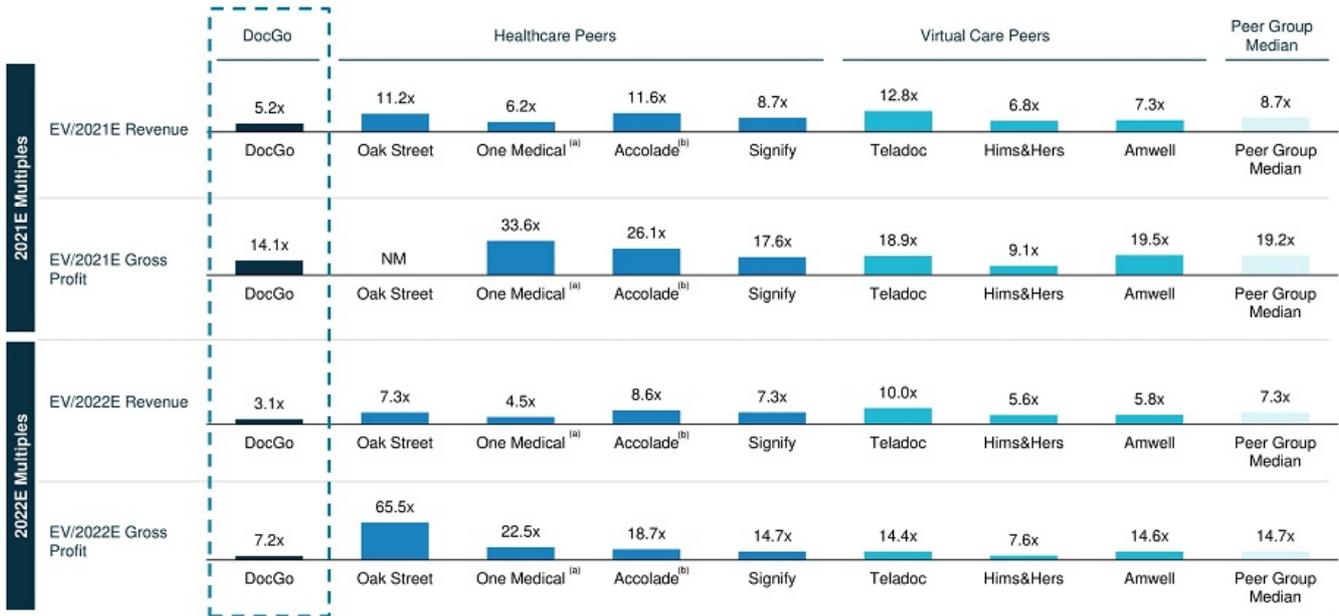


Comparable Company Benchmarking



(a) Pro forma for Iora Health acquisition. 2019 figures represents standalone ONEM.
 (b) 2019 figures represents standalone ACCD and exclude impact of 2ND.MD and Pluscare acquisitions; excludes earnout consideration associated with the 2ND.MD acquisition.
 (c) Excludes pro forma financials for 2ND.MD and Pluscare acquisitions.
 (d) Pro forma for Livongo Health acquisition.
 Source: Company information, FactSet. Market data as of 16-July-21.

Comparable Company Benchmarking (cont'd)



Note: Excludes multiples >100.0x.
 (a) Pro forma for Iora Health acquisition.
 (b) Excludes pro forma financials for 2ND.MD and Plushcare acquisitions.
 Source: Company information, FactSet. Market data as of 16-July-21.

Non-GAAP Adjusted EBITDA Reconciliation



(\$ in thousands)

	CY2018A	CY2019A	CY2020A
Net Loss (GAAP)	(\$32,500)	(\$21,100)	(\$14,799)
(+) Net Interest Expense / (Income)	354	250	204
(+) Income Tax	(17)	47	167
(+) Depreciation & Amortization	2,900	4,184	5,507
EBITDA	(\$29,263)	(\$16,619)	(\$8,921)
(+) Non-Cash Stock Compensation	349	457	687
(+) Non-Recurring Expense	0	40	1,467
Adjusted EBITDA	(\$28,914)	(\$16,122)	(\$6,767)

Financial Statement Presentation



Income Statement	Commentary
Revenue	The Company's revenue consists of services provided by its ambulance Transportation segment and its Mobile Health segment
Cost of Revenues	Cost of revenues consists primarily of revenue generating wages paid to employees, vehicle insurance, maintenance, and fuel related to Transportation services, and laboratory fees, facility rent, medical supplies and subcontractors. We expect cost of revenue to continue to rise in proportion to the expected increase in revenue
General and Administrative Expenses	General and administrative expense consists primarily of salaries, bad debt expense, insurance expense, consultant fees, and professional fees for accounting services. We expect our general and administrative expense to increase as we scale up headcount with the growth of our business, and as a result of operating as a public company, including compliance with SEC rules and regulations, audit, additional insurance expenses, investor relations activities, and other administrative and professional services
Depreciation and Amortization	DocGo depreciates its assets using the straight-line method over the estimated useful lives of the respective assets. Amortization of intangibles consists of amortization of definite-lived intangible assets over their respective useful lives
Legal and Regulatory	Legal and regulatory expenses include legal fees, consulting fees related to healthcare compliance, claims processing fees and legal settlements
Technology and Development	Technology and development expense, net of capitalization, consists primarily of cost incurred in the design and development of DocGo's proprietary technology, third-party software and technologies. We expect technology and development expense to increase in future periods to support our growth, including continuing to invest in the optimization, accuracy and reliability of our platform and drive efficiency in our operations. These expenses may vary from period to period as a percentage of revenue, depending primarily upon when we choose to make more significant investments
Depreciation and Amortization	DocGo depreciates its assets using the straight-line method over the estimated useful lives of the respective assets. Amortization of intangibles consists of amortization of definite-lived intangible assets over their respective useful lives
Sales, Advertising and Marketing	Our sales and marketing expenses consist of costs directly associated with our sales and marketing activities, which primarily include sales commissions, marketing programs, trade shows, and promotional materials. We expect that our sales and marketing expenses will increase over time as we increase our marketing activities, grow our domestic and international operations, and continue to build brand awareness
Interest Expense	Interest expense consists primarily of interest on our outstanding borrowings under our outstanding notes payable and financing obligations