

A faint, light blue illustration of a doctor in a white coat and stethoscope, holding a clipboard and gesturing with their right hand. The doctor is shown on a smartphone screen, which is part of a larger graphic on the left side of the slide.

WHERE TELEHEALTH STOPS, WE GO

Investor Presentation

October 2021

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The preliminary third 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.

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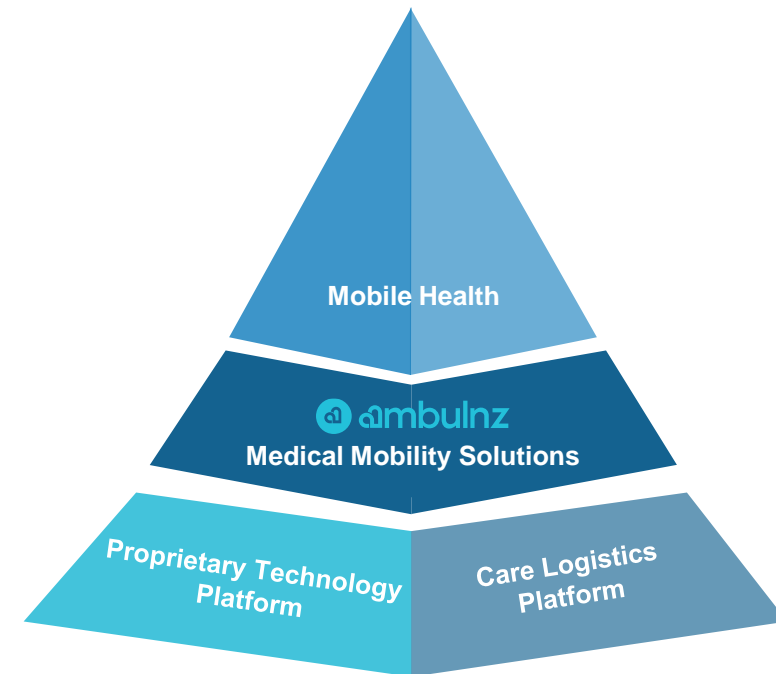
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## Our Brand and Company Culture

*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*

# DocGo at a Glance



(\$ in millions)

## Key Highlights



**132%+**  
2019-2021E  
Revenue CAGR

### FY 2021 Revenue Guidance

Prior      Updated Q2      Updated Q3  
\$155 → \$170 → \$260



**830%**  
Mobile Health  
2019-2021E CAGR



**4.4 / 5.0**  
Rating on  
Glassdoor<sup>(a)</sup>



**Positive and  
Increasing**  
EBITDA



**3,500+**  
Medical  
Clinicians<sup>(b)</sup>



**2,578,000+**  
Cumulative Patient  
Interactions<sup>(b)</sup>



**9**  
New Markets  
Entered in past 12 Months<sup>(b)</sup>

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

<sup>(a)</sup> Rating based on 300+ reviews.

<sup>(b)</sup> As of Sept 2021.

# Summary Progress Report **Since Transaction Announcement in March 2021**



## Where we were:

**\$155mm** 2021E Revenue Guidance

**\$6mm** 2021E Adjusted EBITDA Guidance

Presence in **23** Markets in the US and  
**1** internationally

**1,700+** healthcare clinicians

**\$72 million** in Mobile Health contracts



## Where we are today:

**\$260mm** 2021E Revenue Guidance (68% increase)

**\$10mm** Adjusted EBITDA Guidance (67% increase)

Presence in **28** Markets in the US and  
**1** internationally (new markets: MI,LA,AZ,MD,WA)

**3,500+** healthcare clinicians

**>\$135 million** in Mobile Health contracts

# Where Traditional Care Stops, DocGo Keeps Going



## Traditional Care vs. Mobile Health

### Traditional Care

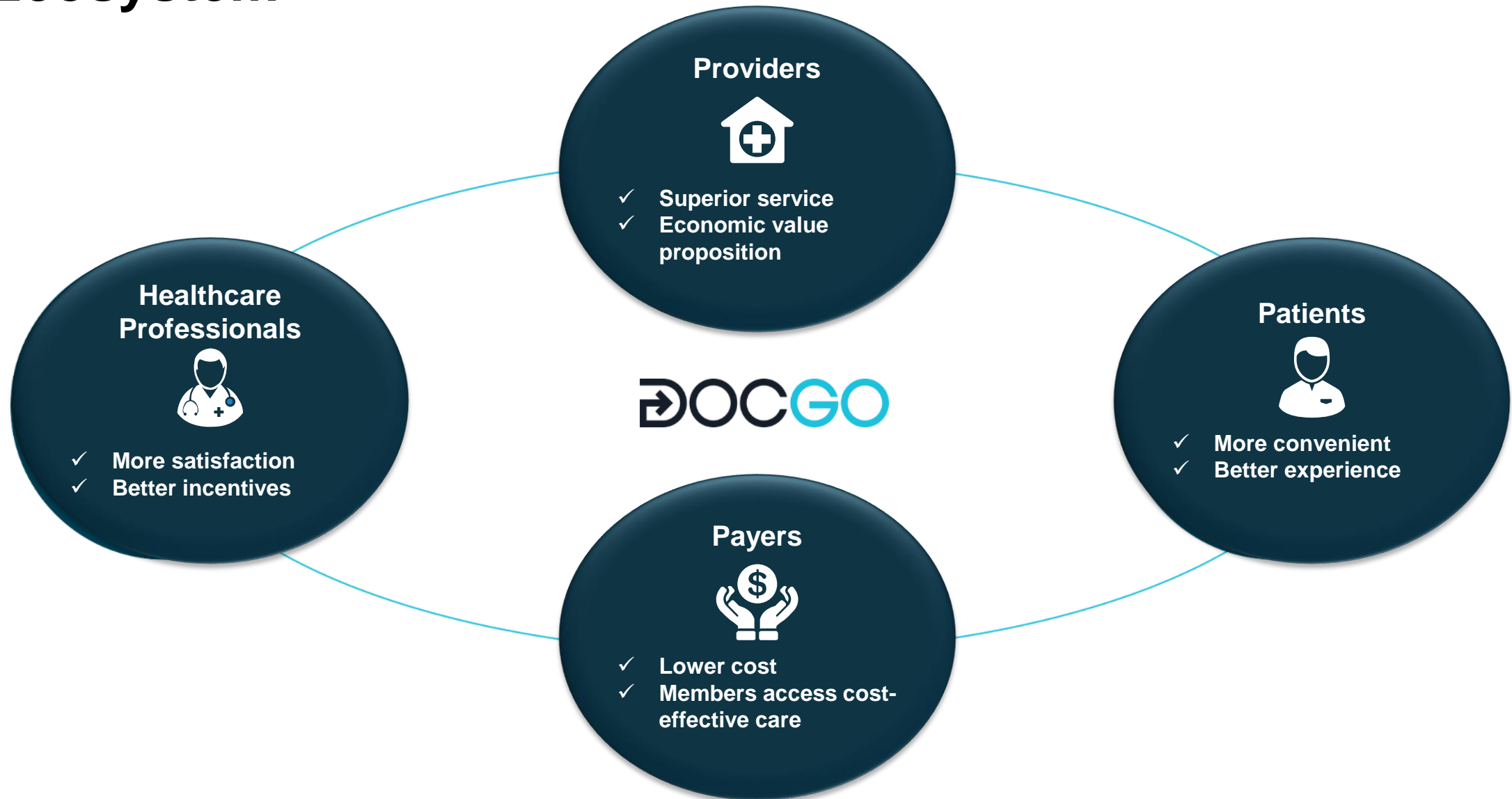
- ✗ Patients are restricted by outdated logistics and expensive transportation solutions
- ✗ Limited options to get treated at home or on-site
- ✗ Current telehealth offerings do not provide immediate in-person care or follow-up as needed

### 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

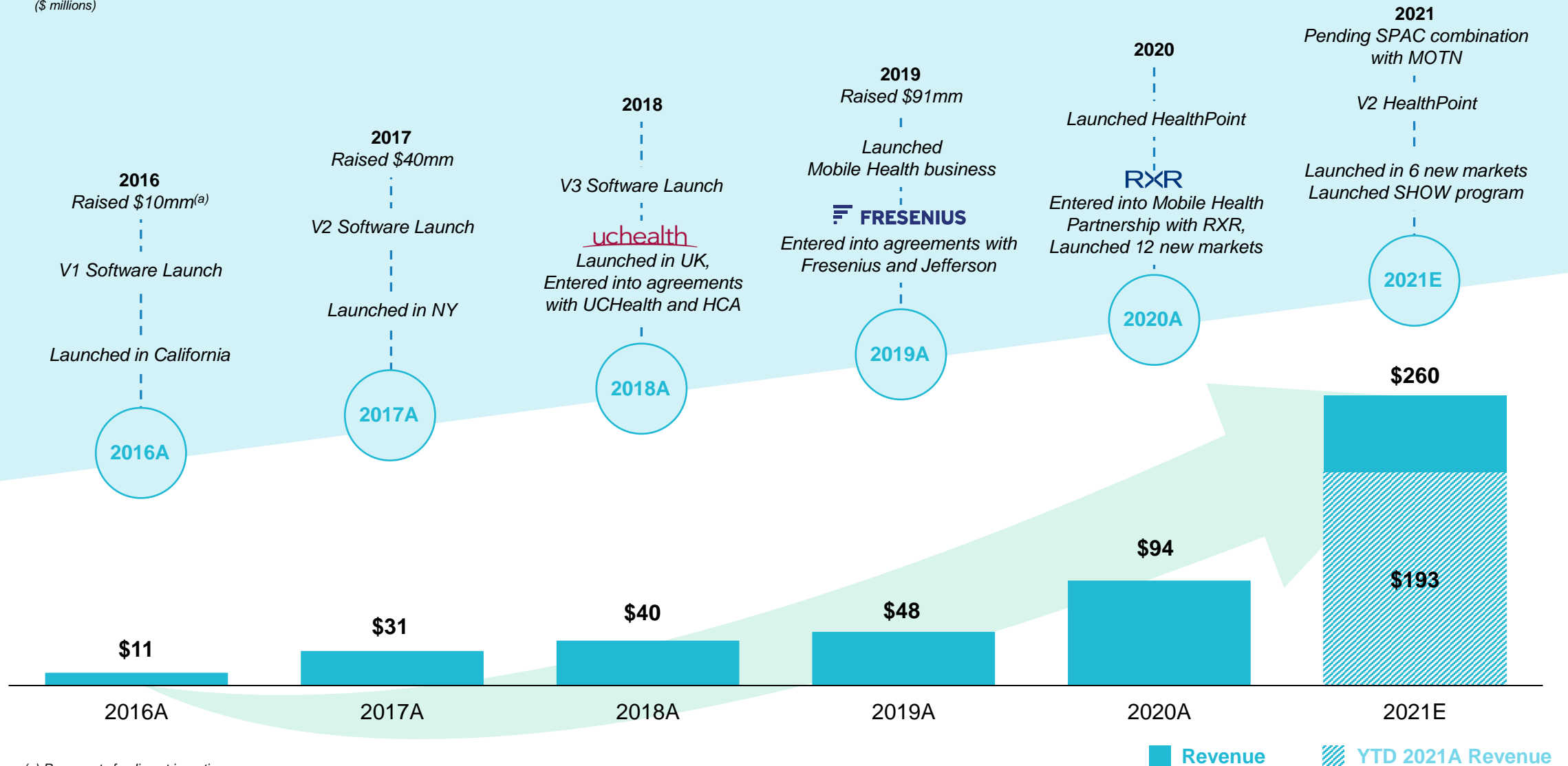


## Health Systems



# Demonstrated History of Growth

(\$ millions)



(a) Represents funding at inception.

# 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

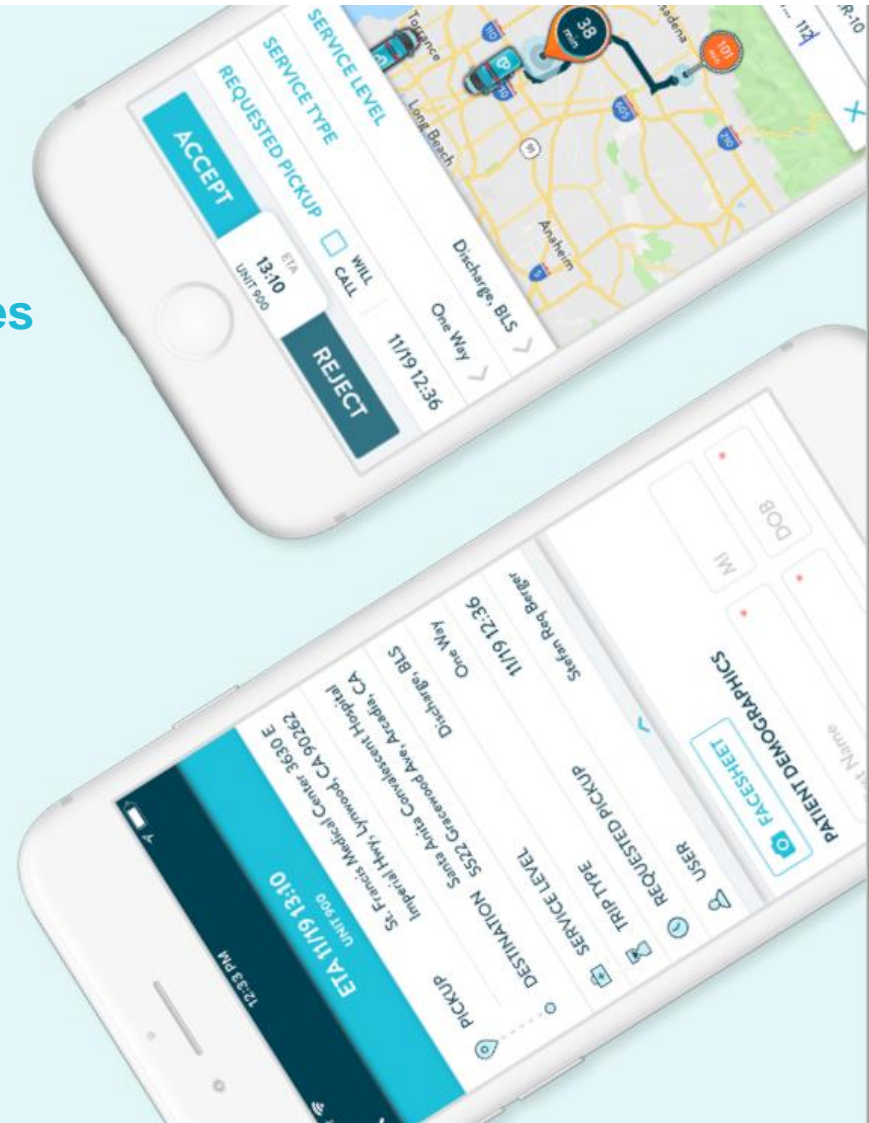
For **Patients and Families**

For **Care Providers**

For **Facilities**

For **Peace of Mind**

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



# Fully-Integrated Front- and Back-End Tech



## 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%

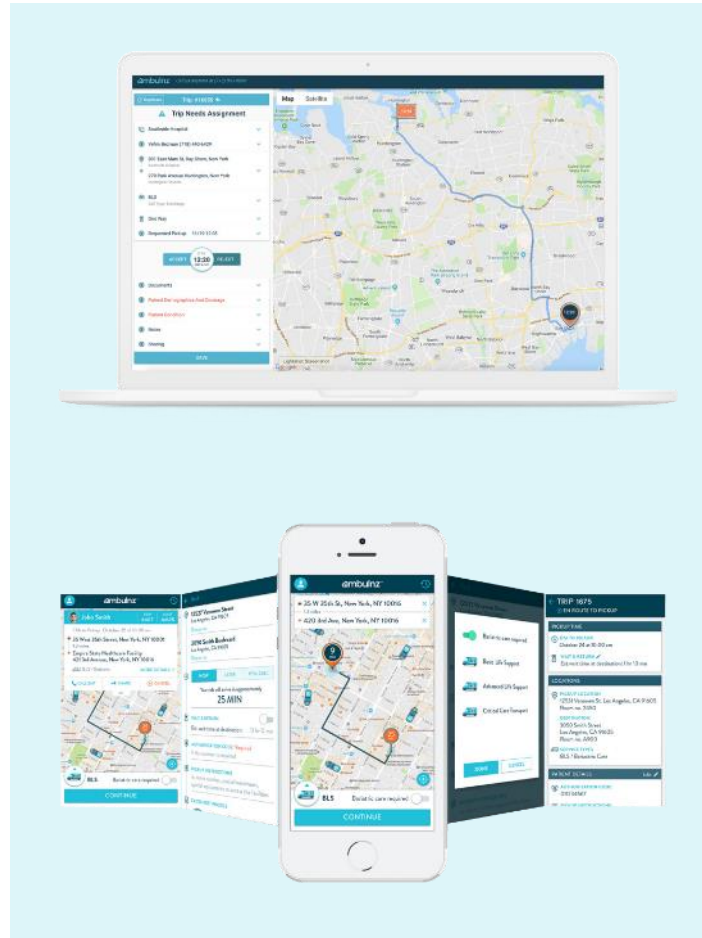
### TOTAL TRANSPARENCY

- 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*

# Segment Overview – Medical Mobility



## AMBULNZ MEDICAL MOBILITY SOLUTIONS

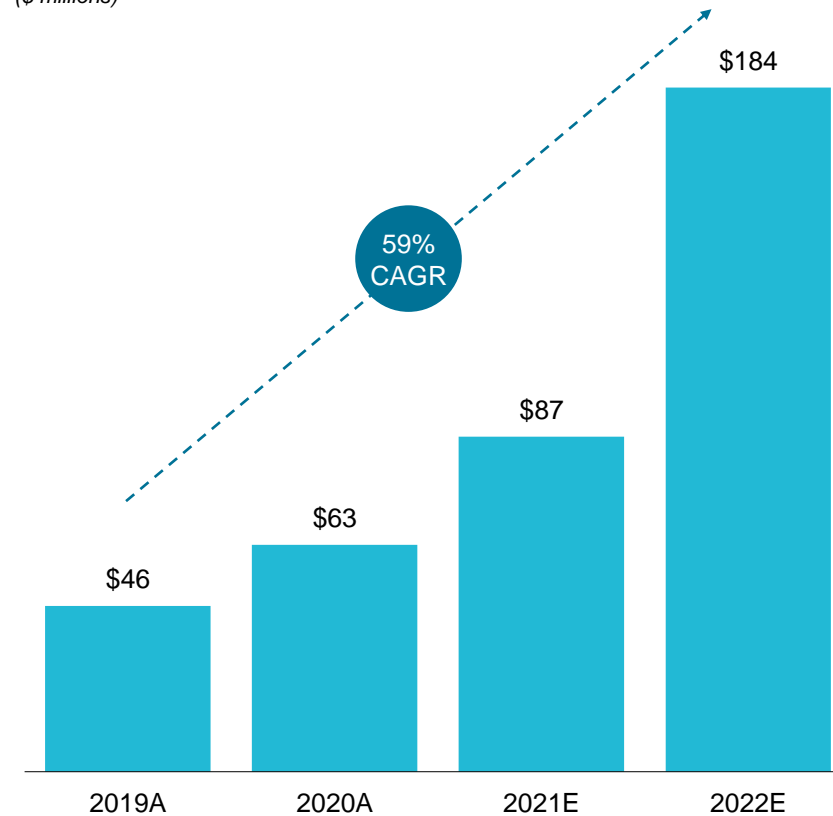
ambulnz



- 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

## Medical Mobility Revenue

(\$ millions)





# 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 clinicians, 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.*

# 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)

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**~68k**

2020 Patient Interactions

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**~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.**



# Segment Overview – Mobile Health



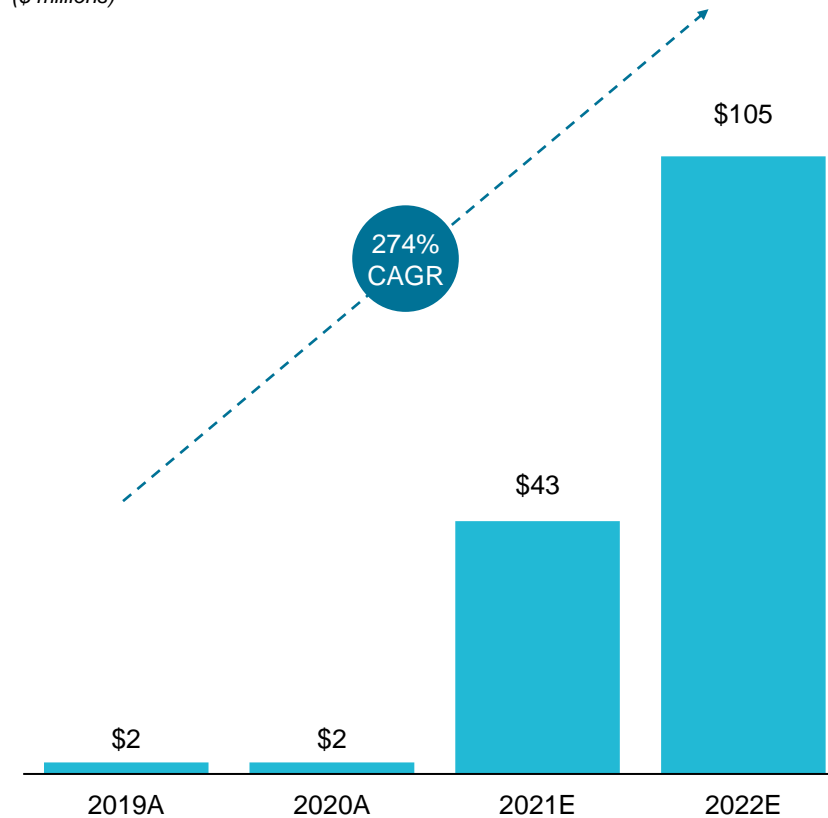
## MOBILE HEALTH SOLUTIONS



- 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 various vaccinations
- Utilizes existing medical employees to deliver services at a lower cost
- 2021E Mobile Health Revenue of \$43mm excludes COVID-19 testing revenues

### Mobile Health Revenue

(\$ millions)



# Case Study: Department of Homeless Services



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



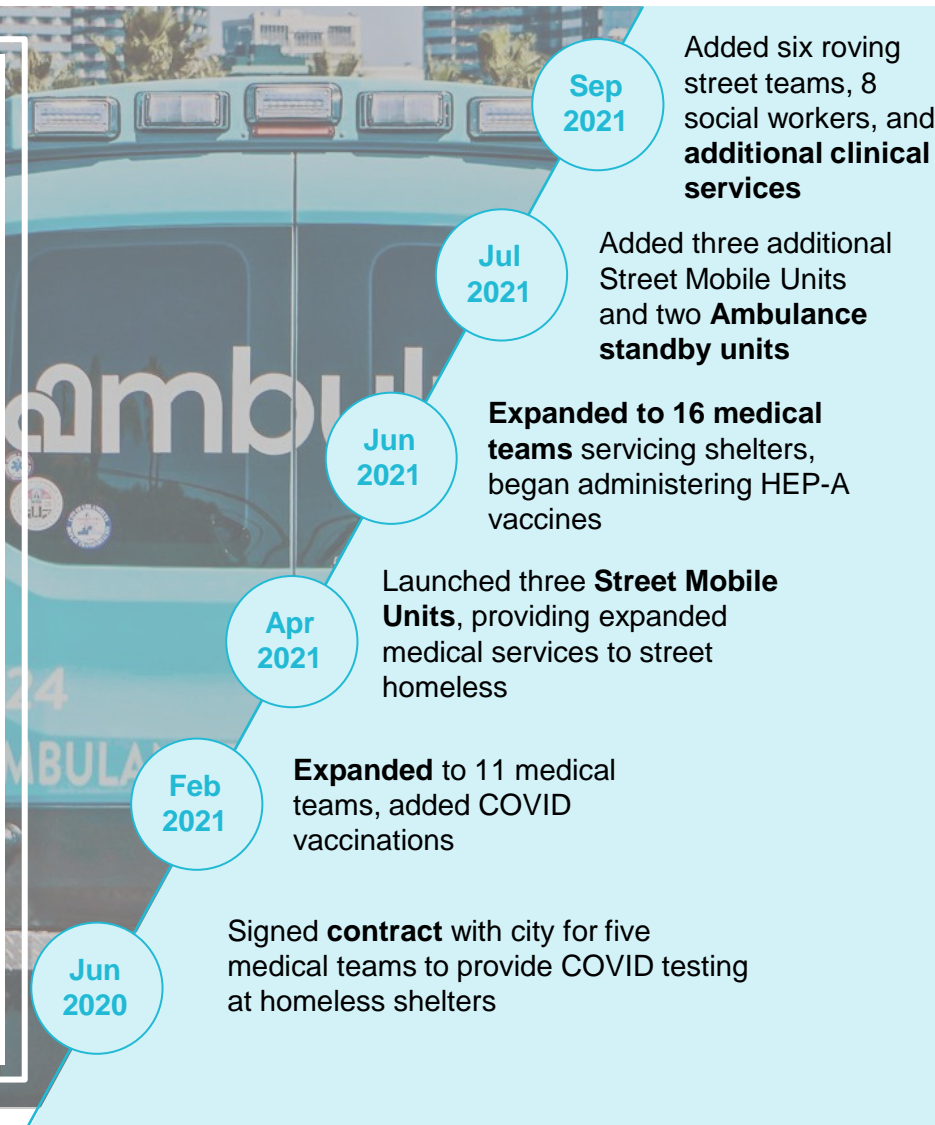
**~175 homeless shelters**  
Across the city



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



**Over 550,000 US homeless<sup>(a)</sup>**  
Significant opportunity for service expansion to other markets



a) According to National Alliance to End Homelessness

# Our Footprint and Reach

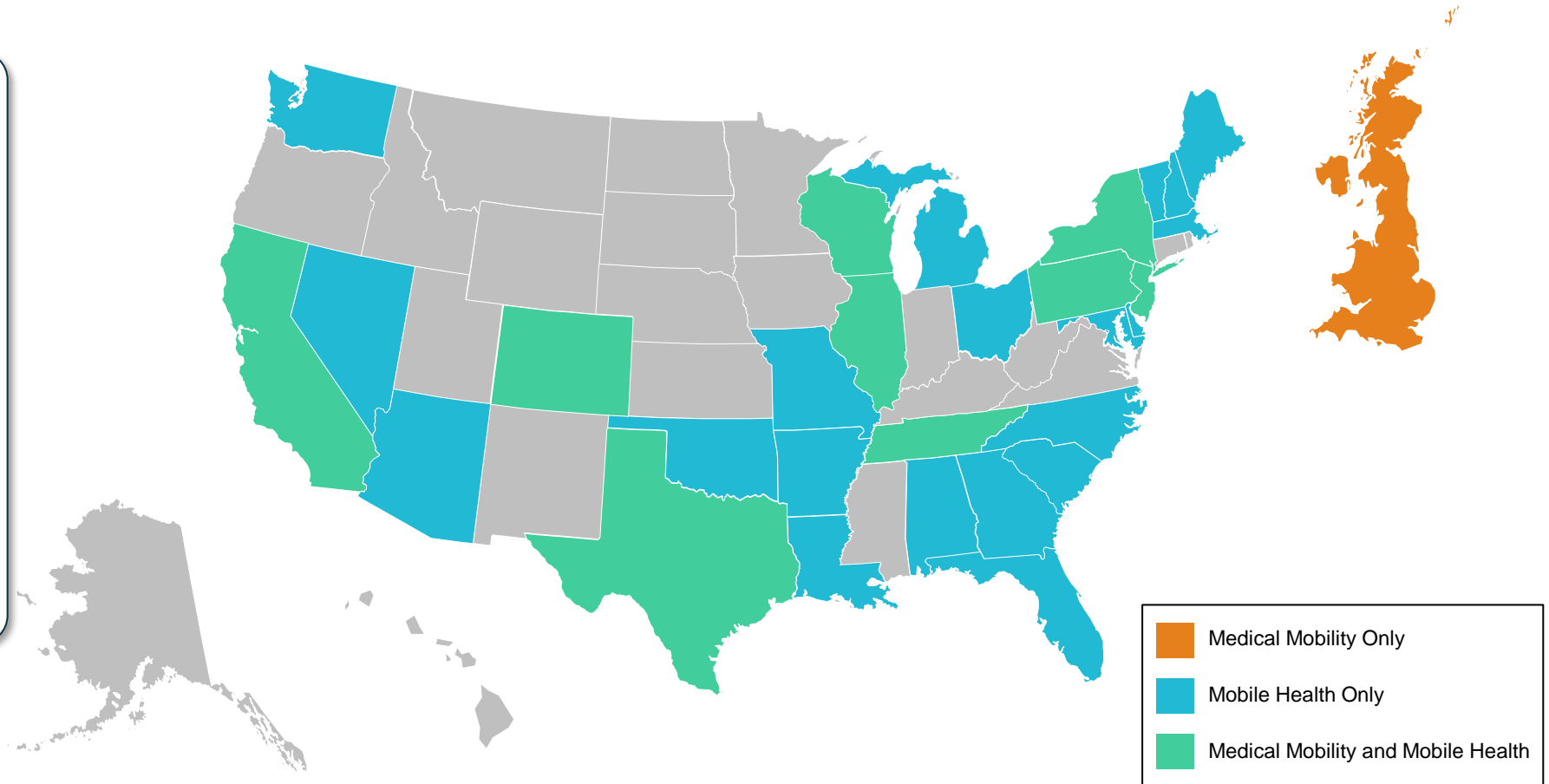


## Our Footprint

Operating in **28 US states** and the **UK**

Licensed to operate in 29 states; licenses pending in 21 additional states

*<1% market penetration today*



# Quality Employed Clinicians



## 2,400+ highly trained clinicians

Employed mobile clinicians consisting of

- EMTs (2,100+)
- Paramedics (230+)
- Nurses & RTs (79+)

## 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

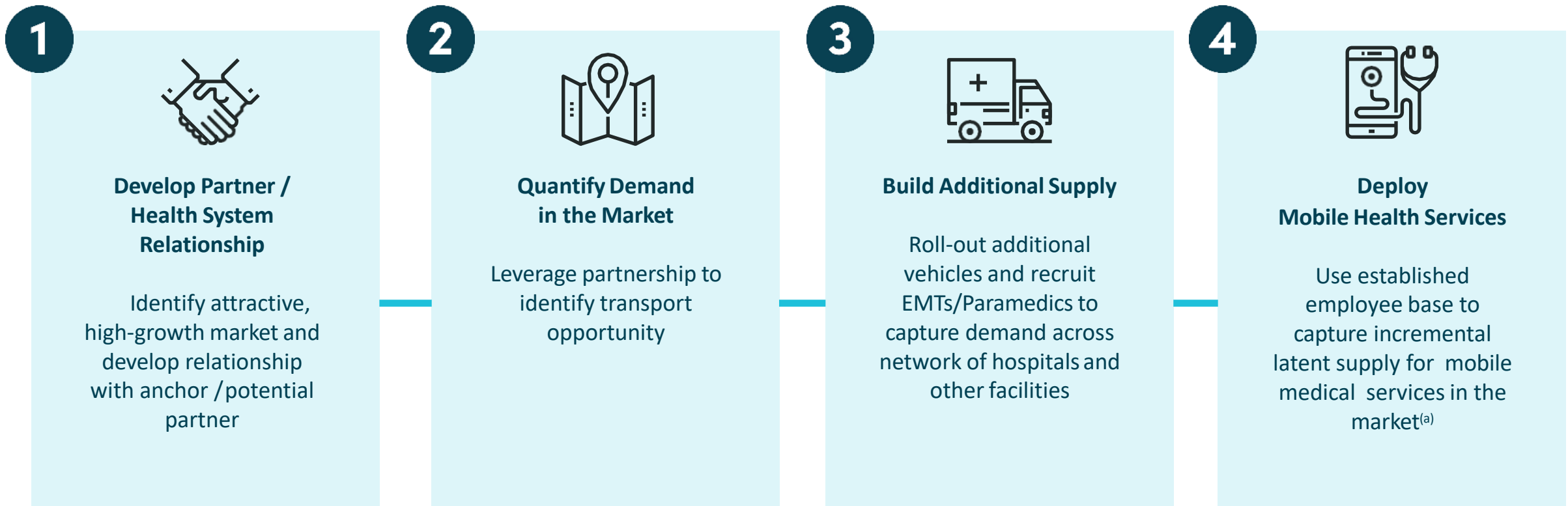
✓ Improved insurance rates



# Network Effect Drives Efficiencies of Scale



## Highly Replicable Go-to-Market Strategy

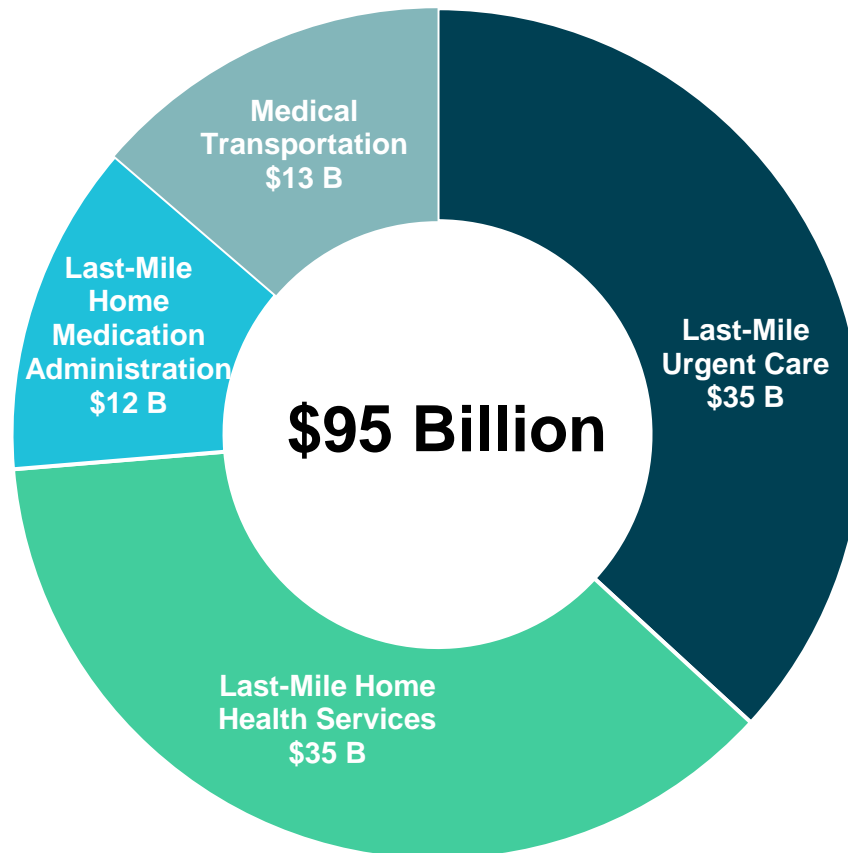


*(a) May enter certain markets before ambulance operations, based on consumer demand.*

# 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.



- 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



# 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

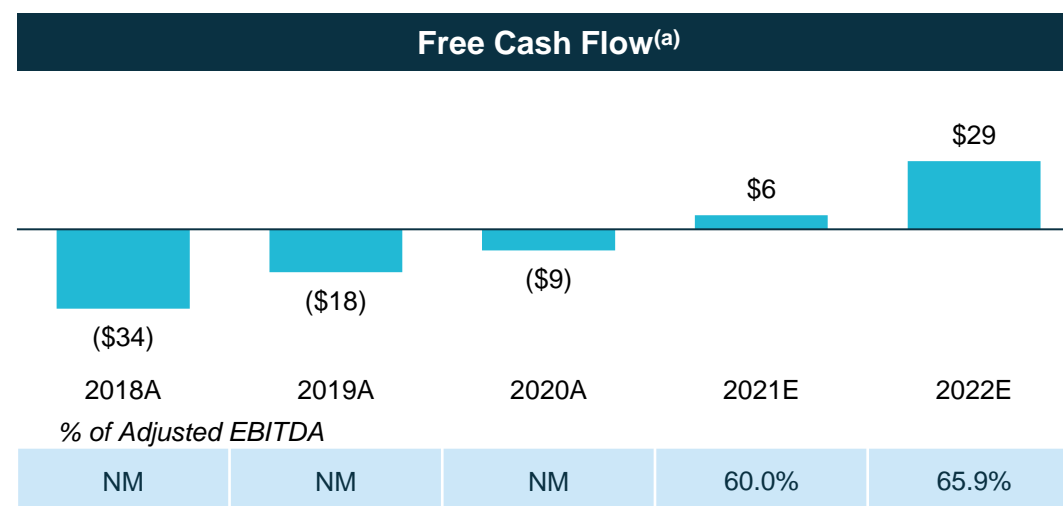
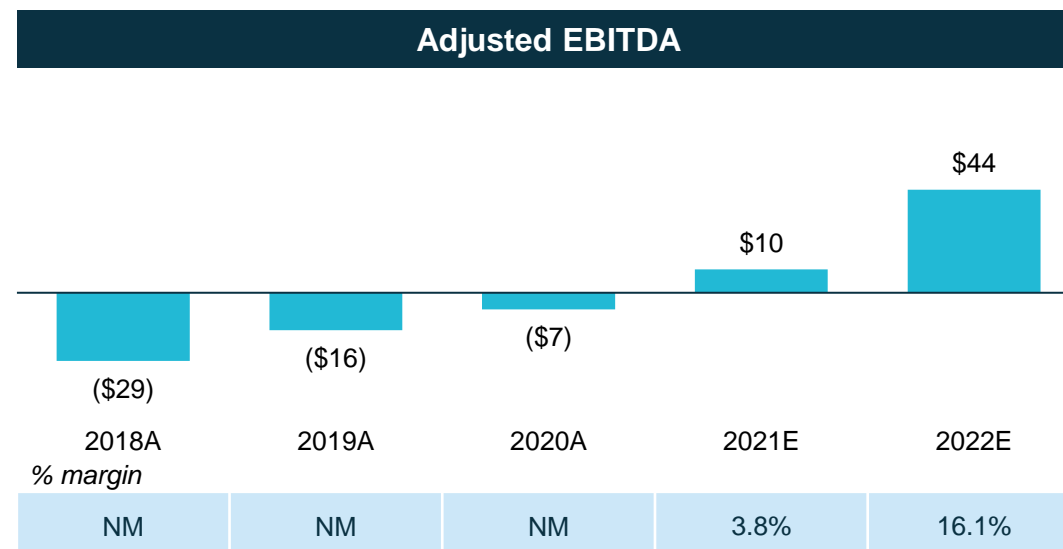
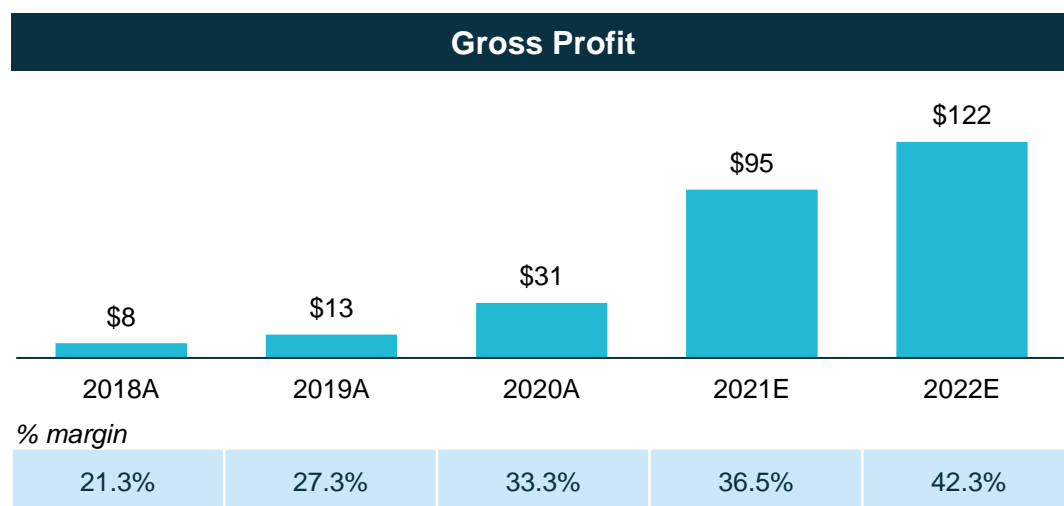
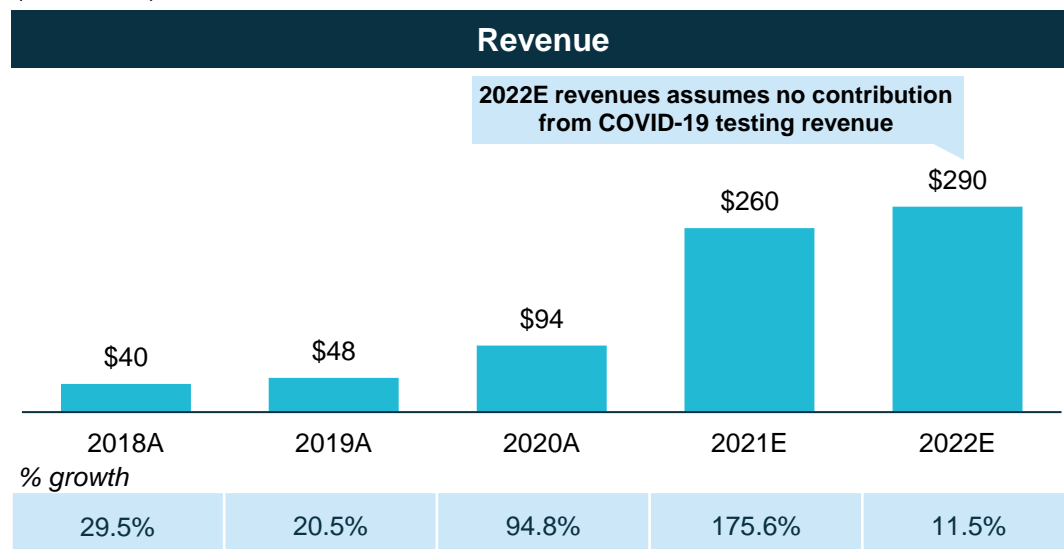


- **Capital efficient business model** through leased vehicles
- Use of technology and business optimization enhances profitability, **Adjusted EBITDA positive** in 2021E
- Expanding Gross Margins with medium-term opportunity toward 50% gross and 20% Adj. EBITDA margins

# Strong Growth Trajectory and Margin Profile



(\$ in millions)

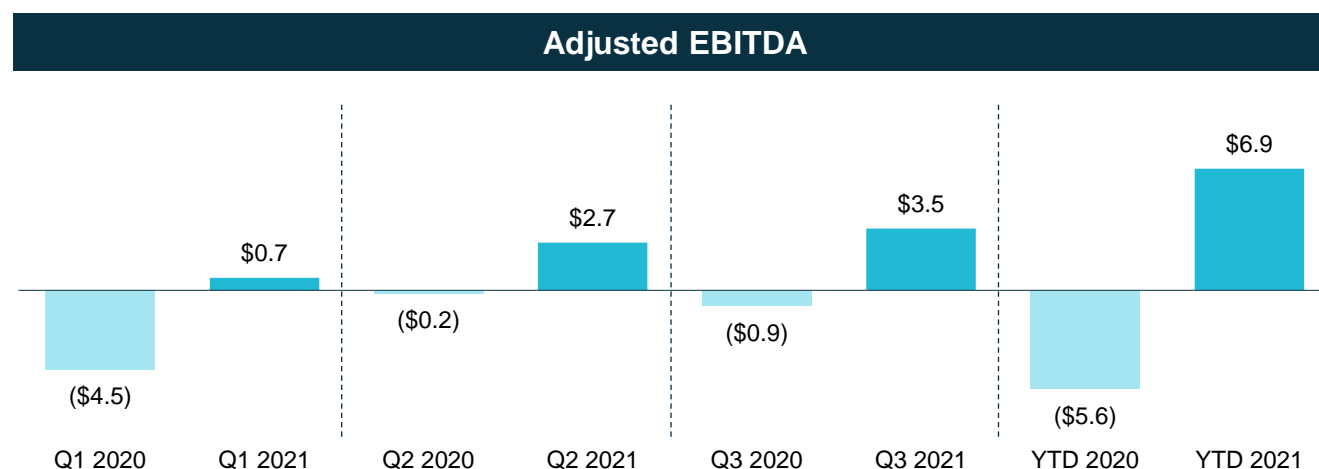
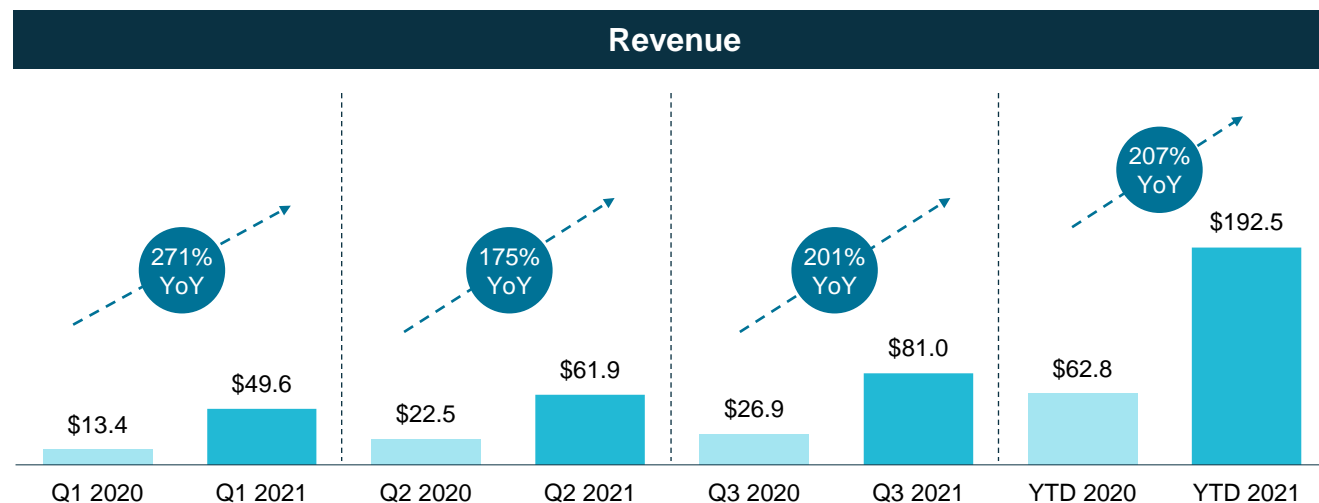


(a) Free Cash Flow is defined as Adjusted EBITDA less Capital Expenditures.



# Q3 2021 Financial Update

(\$ in millions)



## Preliminary 3rd Quarter 2021 Financial Highlights and Year to Date September 30, 2021 review

- Mobile Health revenue increased 432% to +\$60 million in Q3 2021, compared to \$11 million in the PY Q
- Medical Mobility revenues increased 32% to +\$20 million in Q3 2021, compared to \$15M in the PY Q
- Excluding COVID-related testing from both periods, Q3 revenue expected to triple year-over-year
- Mobile Health revenue growth driven by several large new and expanded contracts
- Revenue guidance for the full-year 2021 increased from \$170 million to \$260 million
- Adjusted EBITDA guidance for the full-year 2021 increased from \$6 million to \$10 million

## Third Quarter 2021 Business Highlights

- Hired 780 new employees in Q3 2021, total headcount at a new record of over 2,900 employees
- Launched medical transportation services in London, and mobile health services in Maryland and Michigan
- Partnered with NYC Health + Hospitals, launching largest US public flu testing program
- Drove incremental revenue from the NYC Street Health Outreach and Wellness (SHOW) program (providing Mobile Health services, such as wound care, physicals, social work services and a variety of vaccines NYC's homeless population)

# 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**



# Appendix

# Pro Forma Capitalization & Ownership



## Estimated Transaction Sources & Uses

(\$ in millions)

### Sources

SPAC Cash in Trust	\$115
PIPE Investor Cash	\$125
<b>Total Sources</b>	<b>\$240</b>

### Uses

Cash to Balance Sheet	\$205
Transaction Expenses	\$35
<b>Total Uses</b>	<b>\$240</b>

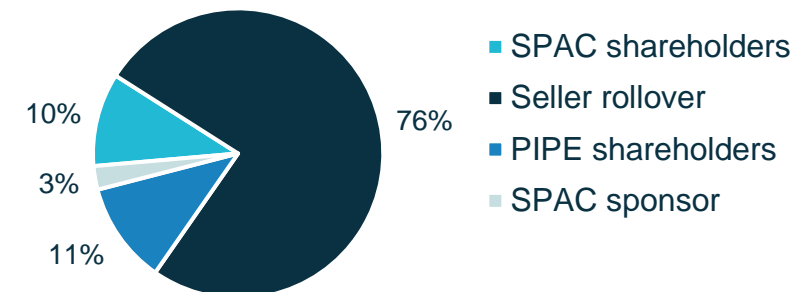
## Post-Money Valuation at Close

(\$ in millions)

### Pro forma Transaction

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

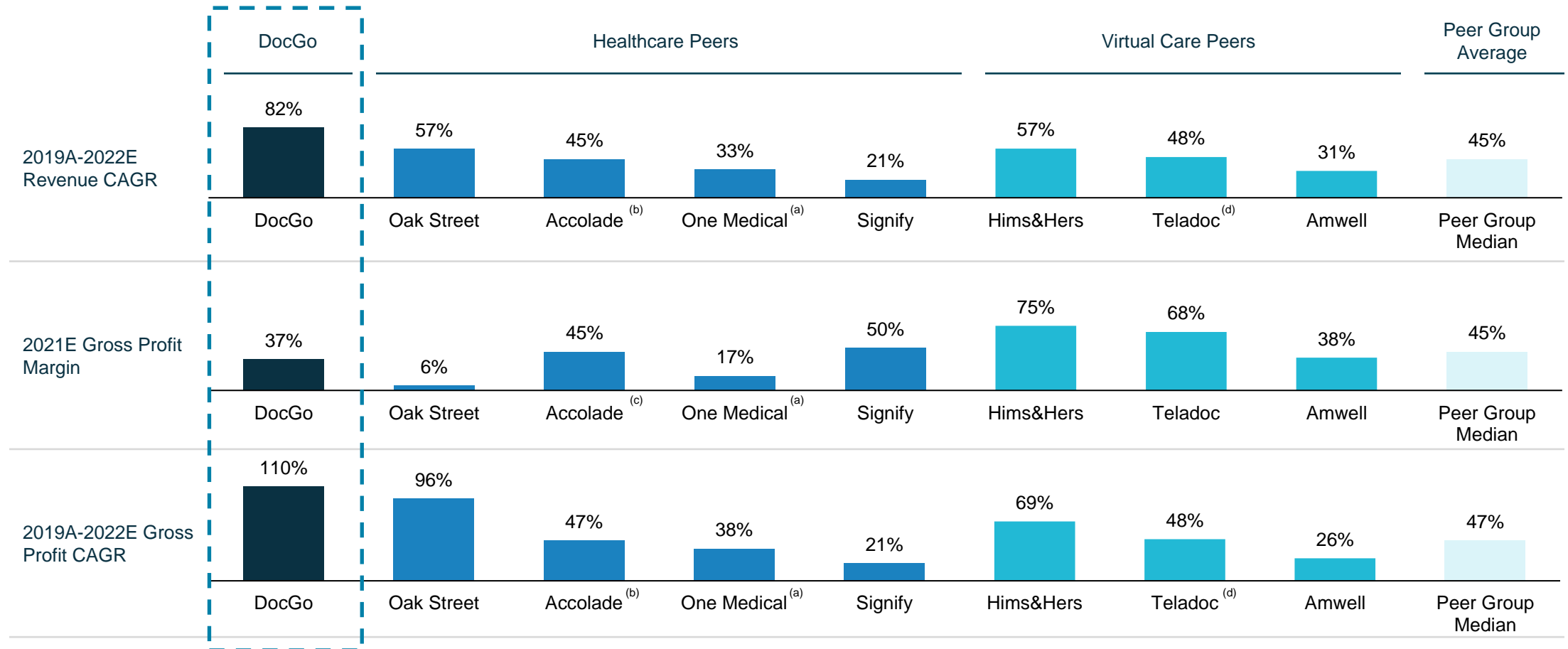
## Illustrative Post-Transaction Ownership<sup>(b)</sup>



(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.

# Comparable Company Benchmarking



(a) Pro forma for Iora Health acquisition.

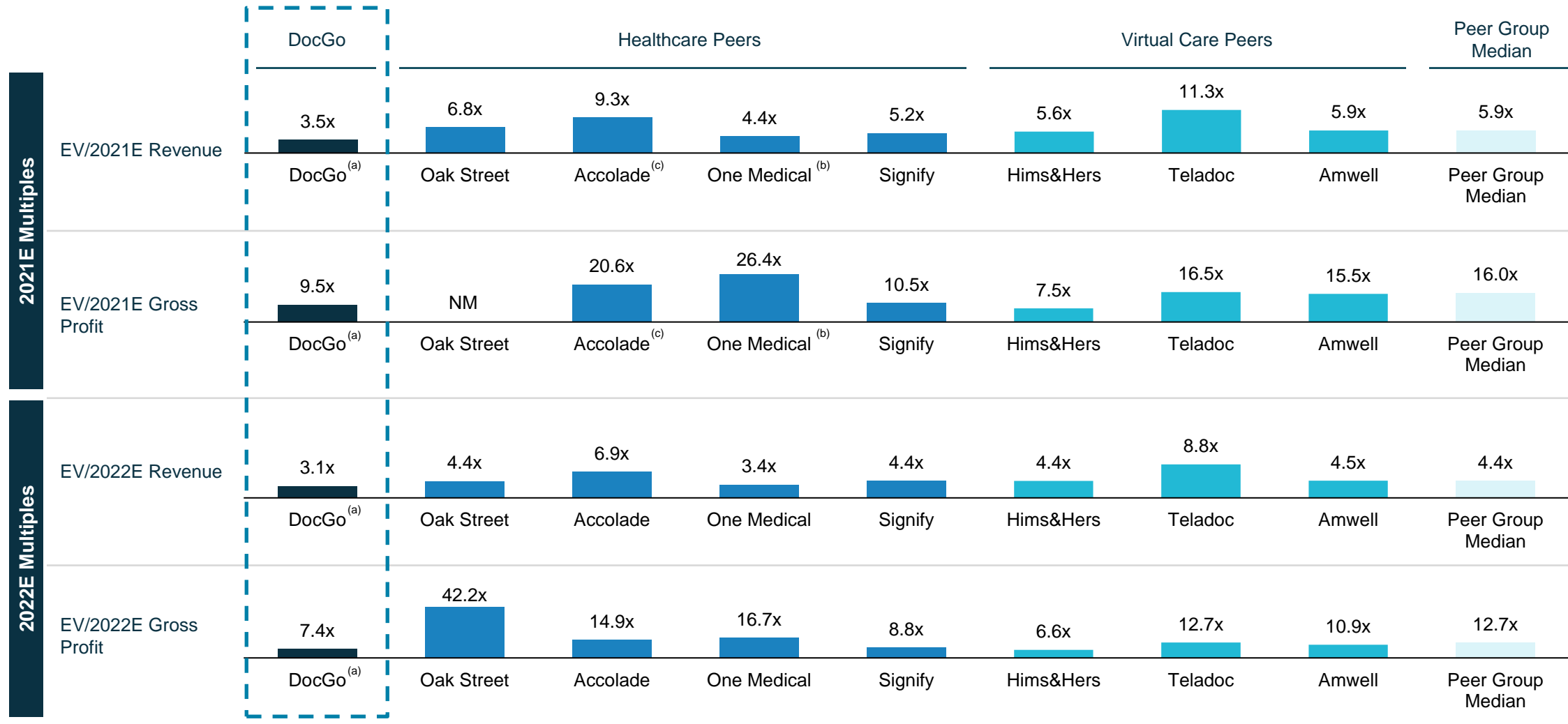
(b) 2019 figures represents standalone ACCD and exclude impact of 2ND.MD and Plushcare acquisitions; excludes earnout consideration associated with the 2ND.MD acquisition.

(c) Excludes pro forma financials for 2ND.MD and Plushcare acquisitions.

(d) Pro forma for Livongo Health acquisition.

Source: Company information, FactSet. Market data as of 11-October-21.

# Comparable Company Benchmarking (cont'd)



Note: Excludes multiples >100.0x.

(a) EV represents enterprise value at announcement; assumes no redemptions and share price of \$10.

(b) Pro forma for Iora Health acquisition.

(c) Excludes pro forma financials for 2ND.MD and Plushcare acquisitions.

Source: Company information, FactSet. Market data as of 11-October-21.