

INVESTOR ANALYST DAY · MAY 19, 2026

# Building the AI-native healthcare platform.

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An in-depth look at the CareCloud's strategic priorities, AI-driven product strategy, and growth momentum.

## 01 · SEC STATEMENTS

# Safe harbor statements.

This presentation contains forward-looking statements within the meaning of the federal securities laws. These statements relate to anticipated future events, future results of operations or future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may," "might," "will," "shall," "should," "could," "intends," "expects," "plans," "goals," "projects," "anticipates," "believes," "seeks," "estimates," "forecasts," "predicts," "possible," "potential," "target," "approximately," or "continue" or the negative of these terms or other similar terms and phrases.

Our operations involve risks and uncertainties, many of which are outside our control, and any one of which, or a combination of which, could materially affect our results of operations and whether the forward-looking statements ultimately prove to be correct. Forward-looking statements in this presentation include, without limitation, statements reflecting management's expectations for future financial performance and operating expenditures, expected growth, including our ability to continue as a going concern, to raise additional capital and to succeed in our future operations, profitability and business outlook, increased sales and marketing expenses, and the expected results from the integration of our acquisitions.

Forward-looking statements are only current predictions and are subject to substantial known and unknown risks, uncertainties, and other factors that may cause our (or our industry's) actual results, levels of activity, performance, or achievements to be materially different from those anticipated by such statements. These factors include our ability to:

- Maintain operations in Pakistan, Azad Jammu and Kashmir, and Sri Lanka (together, the "Offshore Offices") in a manner that continues to enable us to offer competitively priced products and services;
- Consistently achieve and maintain compliance with a myriad of federal, state, foreign, local, payor and industry requirements, regulations, rules, laws and contracts;
- Respond to the recent cybersecurity attack and effectively integrate, manage and keep our information systems secure and operational in the event of another cyber-attack;

- Manage our growth, including acquiring, partnering with, and effectively integrating the recent acquisition of MAP App, Medsphere Systems Corporation, RevNu Medical Management and other acquired businesses into our infrastructure and avoiding legal exposure and liabilities associated with our acquisitions;
- Retain our clients and revenue levels, including effectively migrating new clients and maintaining or growing the revenue levels of our new and existing clients;
- Keep pace with a rapidly changing healthcare industry, including the use of artificial intelligence ("AI");
- Maintain and protect the privacy of confidential and protected Company, client and patient information;
- Develop new technologies, upgrade and adapt legacy and acquired technologies to work with evolving industry standards and third-party software platforms and technologies, and protect and enforce all of these and other intellectual property rights;
- Attract and retain key officers and employees, and the continued involvement of Mahmud Haq as Executive Chairman, Stephen Snyder as Chief Executive Officer and A. Hadi Chaudhry as Chief Strategy Officer, all of which are critical to our ongoing operations and growing our business;
- Realize the expected cost savings and benefits from our restructuring activities and structural cost reductions;
- Comply with covenants contained in our credit agreement with our senior secured lenders, Citizens Bank, N.A. and Provident Bank, and other future debt facilities;
- Continue to pay our monthly dividends which were suspended in December 2023 and resumed in February 2025 to the holders of our Series A Preferred Stock and Series B Preferred Stock (together the "Preferred Stock");
- Incorporate AI into our products faster and more successfully than our competitors, protecting the privacy of medical records and cybersecurity threats;

- Compete with other companies developing products and selling services competitive with ours, and who may have greater resources and name recognition than we have;
- Respond to the uncertainty resulting from pandemics, epidemics or other public health emergencies and the impact they may have on our operations, the demand for our services, our projected results of operations, financial performance or other financial metrics or any of the foregoing risks and economic activity in general;
- Keep and increase market acceptance of our products and services; and
- Respond to changes in domestic and foreign business, market, financial, political and legal conditions.

Although we believe that the expectations reflected in the forward-looking statements contained in this presentation are reasonable, we cannot guarantee future results, levels of activity, performance, or achievements.

In this presentation, we disclose certain non-GAAP historical and projected financial measures, including adjusted EBITDA. We believe that these non-GAAP financial measures provide useful information to both management and investors by excluding certain items and expenses that are not indicative of our core operating results or do not reflect our normal business operations. Our use of non-GAAP financial measures has certain limitations in that such non-GAAP financial measures may not be directly comparable to those reported by other companies. We seek to compensate for the limitation of our non-GAAP financial measures by providing a detailed reconciliation of the non-GAAP financial measures to the most directly comparable U.S. GAAP financial measures. Investors are encouraged to review the related U.S. GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable U.S. GAAP financial measures.

The statements in this presentation are made as of the date of this presentation, and the Company does not assume any obligations to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

**02 · SEC STATEMENTS**

# Statement about free writing prospectus.

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The issuer has filed a registration statement on Form S-3 (including a base prospectus dated April 7, 2025) and a prospectus supplement dated April 13, 2026 with the Securities and Exchange Commission ("SEC") for the offering to which this communication relates, and such registration statement has been declared effective by the SEC. The registration statement (and the prospectus supplement included therein) can be accessed through the following links:

[EDGAR Filing Documents for 0001641172-25-003035](#)

[EDGAR Filing Documents for 0001493152-26-016465](#)

Before you invest, you should read the registration statement, the prospectus supplement and other documents CareCloud has filed with the SEC for more complete information about CareCloud and this offering. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov) or on CareCloud's investor relations website at [ir.carecloud.com](http://ir.carecloud.com). Alternatively, CareCloud, any underwriter or any dealer participating in the offering will arrange to send the prospectus if you request it by calling Norman Roth at (832) 873-5133 x 134 or emailing [north@carecloud.com](mailto:north@carecloud.com).

03 · INTRODUCTIONS

# Presenters in the room today.

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## CARECLOUD TEAM --- 8

### Mahmud Haq

Founder & Executive Chairman

### Norman Roth

Chief Financial Officer

### Crystal Williams

President

### Brendan Covello

Corporate Counsel & Compliance Officer

### Stephen Snyder

Chief Executive Officer

### Hadi Chaudhry

Chief Strategy Officer

### Chris Langehaug

SVP, Sales & Revenue Growth

### Dan Davis

President, Hearing Healthcare Division

## CLIENTS --- 3

### Dr. Anthony Buccafurni

Chief Executive Officer · Fox Rehabilitation

### Dr. Edsel Holden

Founder · The Lung Center

### Dr. Sohail Masood

Chief Executive Officer · KabaFusion

04 · AGENDA

# Today's program.

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- |           |   |   |
|-----------|---|---|
| <b>01</b> | <b>Strategic frame</b>                      | Stephen Snyder · Chief Executive Officer                        |
| <b>02</b> | <b>Financial performance overview</b>       | Norman Roth · Chief Financial Officer                           |
| <b>03</b> | <b>Capital structure updates</b>            | Stephen Snyder · Chief Executive Officer                        |
| <b>04</b> | <b>Growth engine and M&amp;A</b>            | Chris Langehaug, Brendan Covello, and Dan Davis                 |
| <b>05</b> | <b>AI product showcase &amp; automation</b> | Hadi Chaudhry · Chief Strategy Officer                          |
| <b>06</b> | <b>Client success stories &amp; impact</b>  | Crystal Williams · with Fox Rehab, KabaFusion & The Lung Center |
| <b>07</b> | <b>Leadership Q&amp;A</b>                   | Stephen Snyder & Norman Roth                                    |



SECTION 01 — OPENING

# Strategic frame

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PRESENTED BY

**Stephen Snyder**

Chief Executive Officer · CareCloud, Inc.

- 01 STRATEGIC FRAME
- 02 FINANCIAL OVERVIEW
- 03 CAPITAL STRUCTURE
- 04 GROWTH ENGINE
- 05 AI SHOWCASE
- 06 CLIENT SUCCESS
- 07 Q&A

01 · OVERVIEW

# CareCloud at-a-glance.

CareCloud empowers healthcare organizations of all sizes with next-generation, AI-powered services and solutions that optimize clinical, financial, and administrative outcomes.

**PROVEN LEADER**

**Established healthcare IT**

- > Founded 2001
- > IPO (Nasdaq) 2014
- > ~350 US workforce
- > Experienced offshore team

**DIVERSIFIED BASE**

**Broad customer base**

- > 45,000+ healthcare providers
- > 250+ hospitals
- > 50 states
- > 80+ specialties & sub-specialties

**PLATFORM**

**AI-enabled, end-to-end**

- > Electronic Health Records (EHR)
- > Practice Management (PM)
- > Revenue Cycle Management (RCM)
- > Advanced Analytics

**2025 FINANCIALS**

**Strong fundamentals**

- > Revenue: \$120.5M
- > EPS: \$0.10
- > Adjusted EBITDA: \$27.5M

**AI-FIRST MODEL**

**Built around AI**

- > 150+ AI professionals
- > Clinical, admin, and RCM automation
- > Strong pipeline of AI solutions

**DURABLE ADVANTAGE**

**Competitive moats**

- > ~10:1 global workforce cost efficiency
- > CAC at 50% of industry average
- > Integrated ambulatory + in-patient

## 02 · THE THESIS

# Four themes to track today.

By the end of the day, these are the four things we want you to remember.

## 01 / AI-FIRST COMPANY

## AI is revolutionizing healthcare — it's no longer optional.

- Healthcare is a ~\$4.9T industry — roughly 18% of U.S. GDP — and AI is rewriting how the whole sector operates.
- Front end: **stratusAI** is commercializing the medical front desk — already handling 3 of every 4 inbound patient calls. A new software line and integration into legacy solutions.
- Back end: AI-driven automation across coding, billing, and the revenue cycle — lifting retention, throughput, and margin.

## 02 / A COMMON-STOCK STORY

## We now have a clean, simple common stock story.

- On May 15, 2026, **CareCloud** redeemed 100% of its remaining Series B Preferred — ~\$41.6M, zero common dilution.
- Series B Preferred overhang is gone — our capital structure is now a clean, simple common equity narrative.
- Annualized preferred dividend obligation of ~\$13.5M eliminated.

## 03 / A CASH-FLOW COMPOUNDER

## Our FCF growth — ~6× over 3 years — drives further expansion.

- Trajectory: FCF up ~6× since 2023; 2026 guidance points to \$25M+ for the full year.
- Coverage: annualized P&I obligation on the new \$50M facility is ~\$13M — fully covered, with reinvestment headroom.
- Cash is now the engine powering growth, not the constraint.

## 04 / ACQUISITIONS &amp; TUCK-INS

## We are the most experienced and capable RCM acquirer.

- 20+ tuck-in acquisitions since our 2014 IPO — no one in RCM has done more.
- We redeploy excess free cash flow to acquire books of business at a fraction of the customer-acquisition cost of organic growth.
- Organic growth is the flywheel — once a book is on our platform, we expand wallet share with technology, AI, and services.

SECTION 02 — NUMBERS

# Financial performance overview

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PRESENTED BY

**Norman Roth**

Chief Financial Officer · CareCloud, Inc.

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01 · ACQUISITION HISTORY

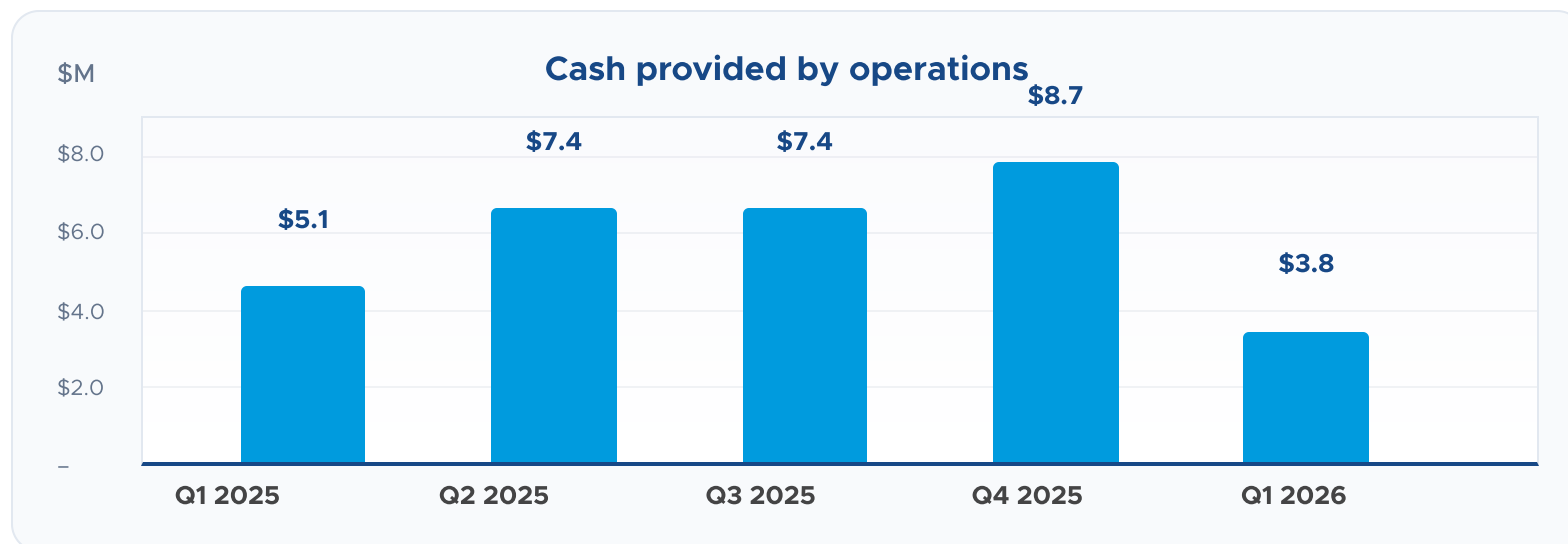
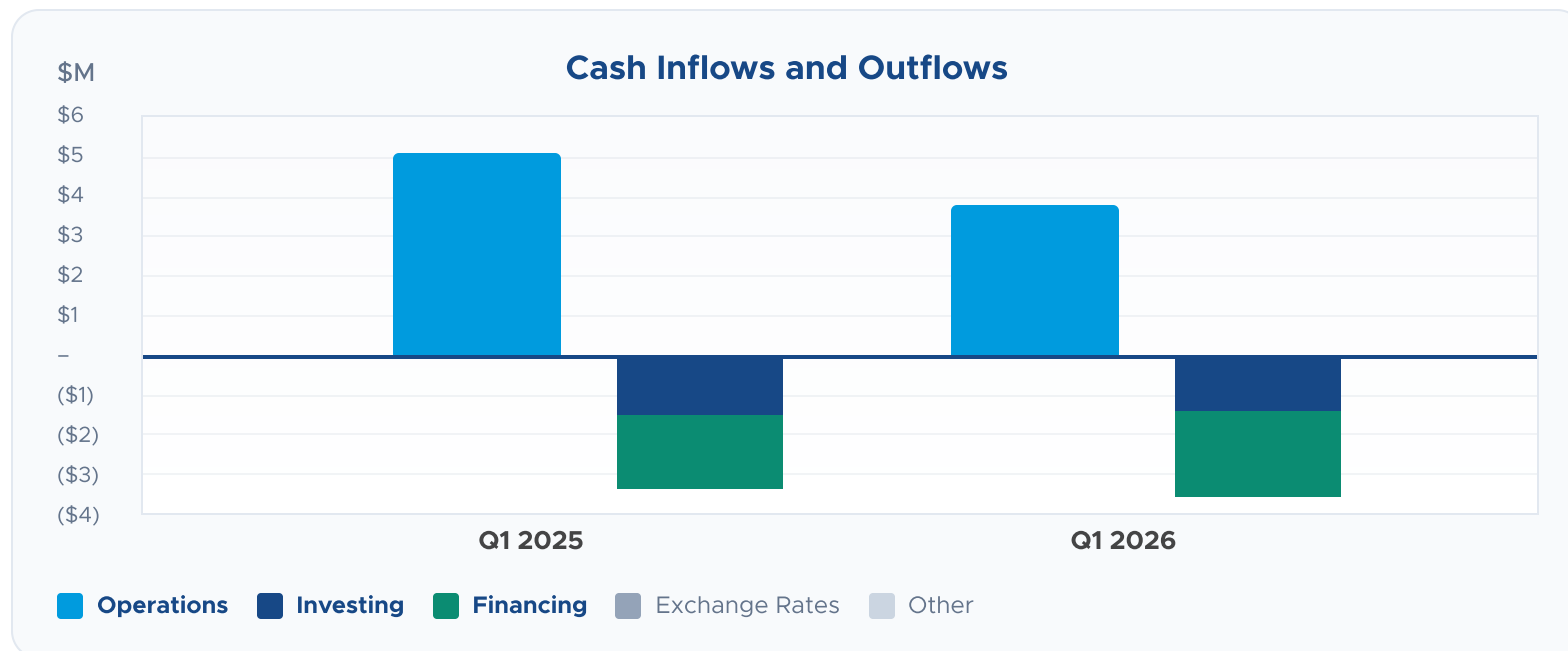
# Our growth history.

25+ acquisitions to date (highlights shown below)



## 02 · FINANCIALS

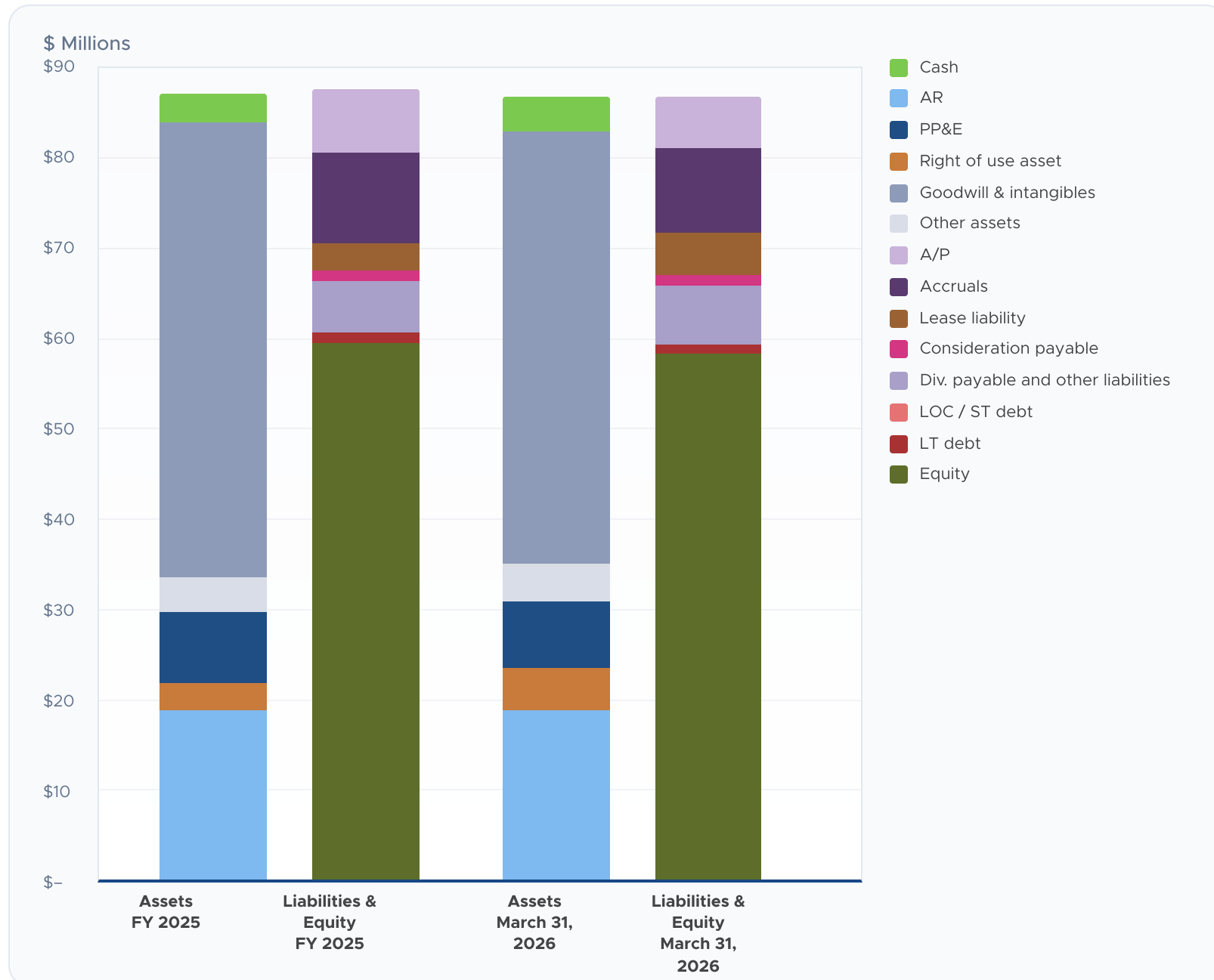
# Q1 2025 – Q1 2026 cash flows.



Cash Flows (\$000s)	Q1 2025	Q1 2026
<b>OPERATING ACTIVITIES:</b>		
Net income	\$ 1,948	\$ 922
Depreciation/amortization	3,337	4,037
Foreign exchange (gain)/loss	(1)	11
Provision for expected credit loss	70	106
Stock-based compensation expense	108	64
Interest accretion	105	87
Changes in working capital	(526)	(1,721)
Other	70	48
<b>Net cash provided by operating activities</b>	<b>\$ 5,113</b>	<b>\$ 3,611</b>
<b>INVESTING ACTIVITIES:</b>		
Capital expenditures	(624)	(412)
Capitalized software	(846)	(820)
Cash paid for acquisitions	(40)	-
<b>Net cash used in investing activities</b>	<b>\$ (1,510)</b>	<b>\$ (1,232)</b>
<b>FINANCING ACTIVITIES:</b>		
Debt repayments	(181)	(177)
Tax withholding on stock issued to employees	(21)	-
Settlement of contingent obligation	-	(57)
Preferred dividends	(1,730)	(1,916)
<b>Net cash used in financing activities</b>	<b>\$ (1,932)</b>	<b>\$ (2,151)</b>
Effects of exchange rate changes on cash	(11)	9
<b>Net increase in cash</b>	<b>1,660</b>	<b>237</b>
<b>Cash &amp; restricted cash beginning of period</b>	<b>5,145</b>	<b>3,617</b>
<b>Cash &amp; restricted cash end of period</b>	<b>\$ 6,805</b>	<b>\$ 3,854</b>

03 · FINANCIALS

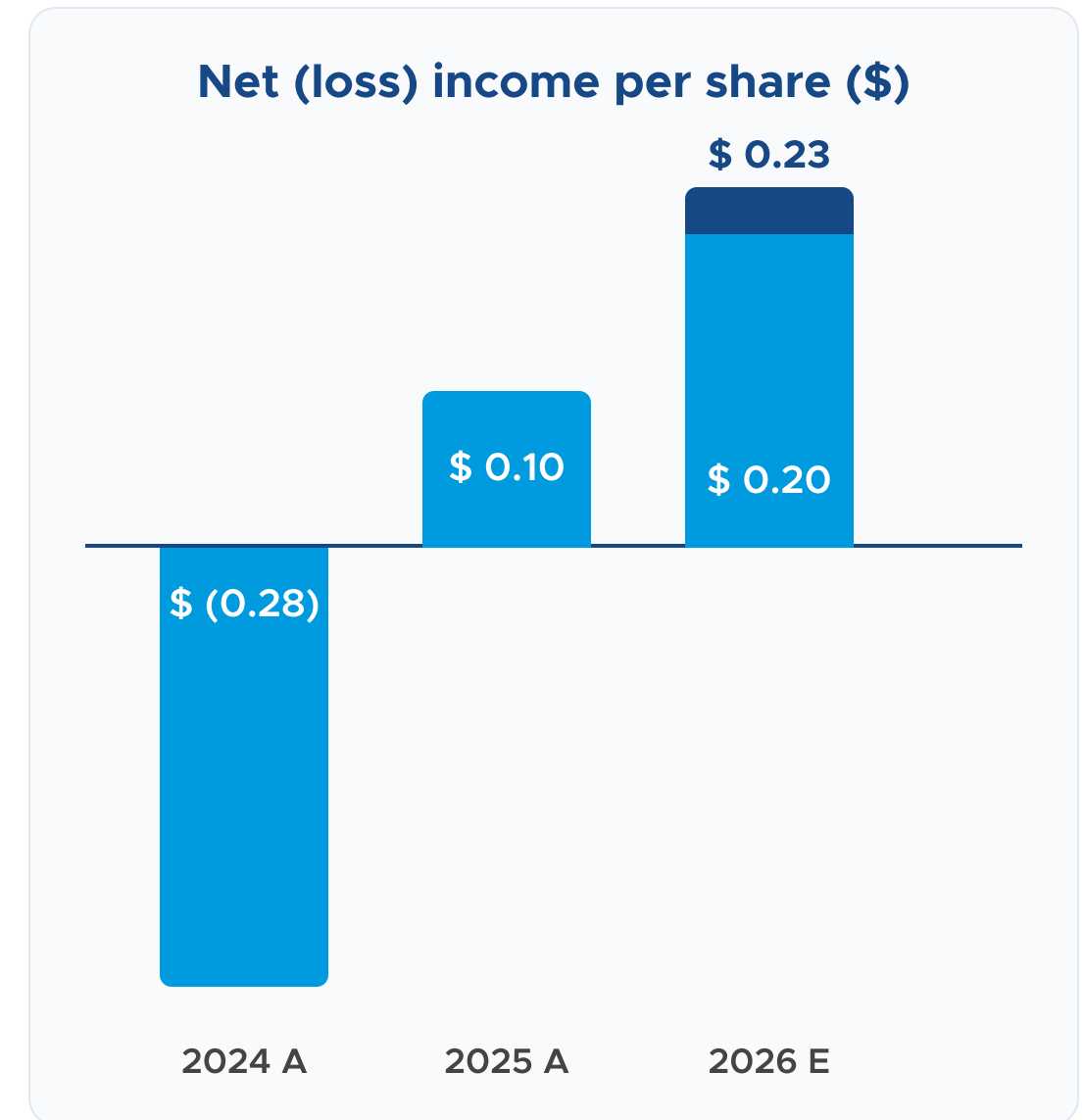
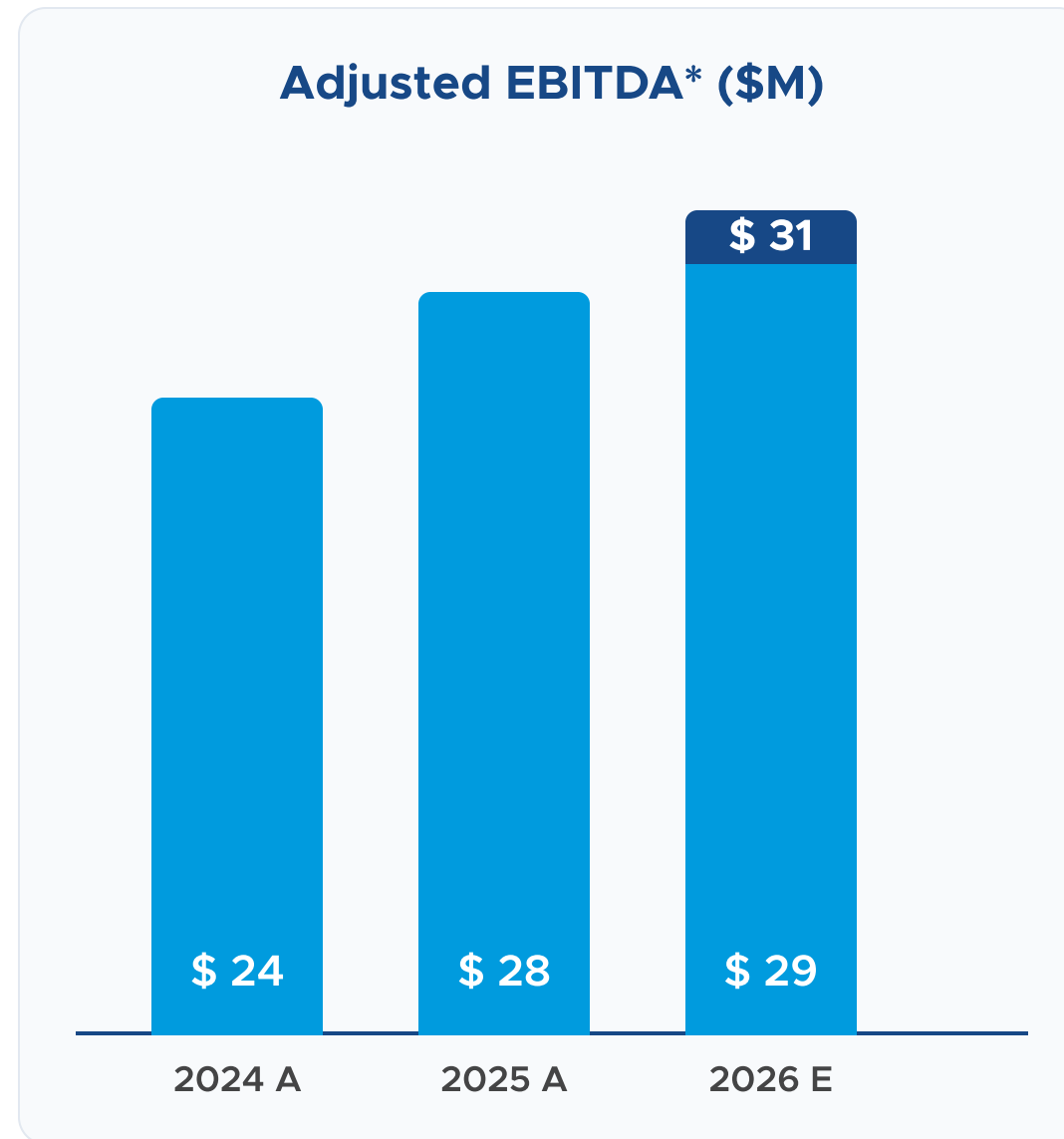
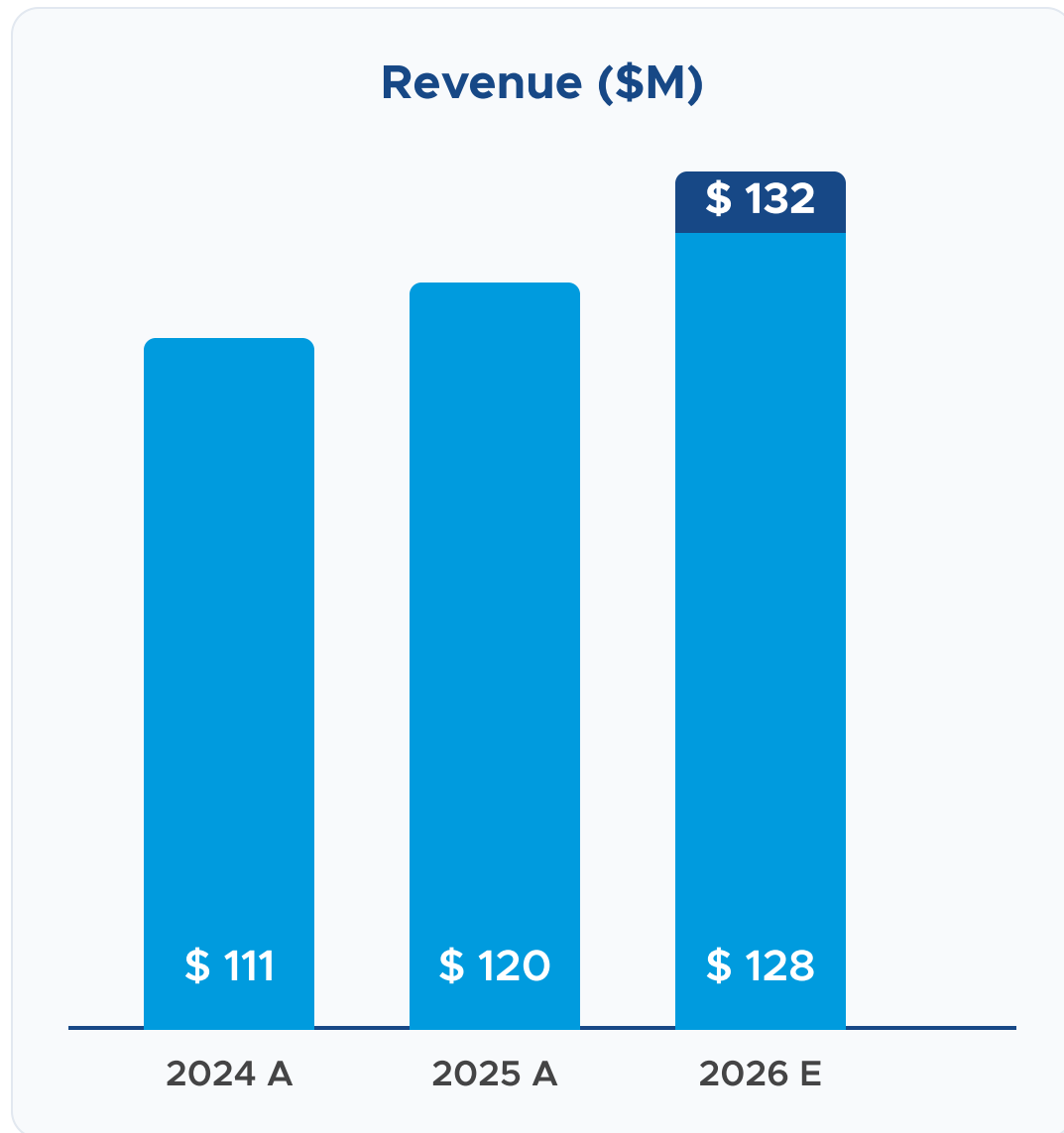
# FY 2025 and Q1 2026 balance sheets.



Balance Sheets (\$000s)	FY 2025	Q1 2026
<b>ASSETS:</b>		
Cash	\$ 3,117	\$ 3,854
Accounts receivable / contract asset	18,726	18,738
Vaccine inventory	507	432
Other current assets	2,888	3,064
<b>Total current assets</b>	<b>25,738</b>	<b>26,088</b>
PP&E	7,775	7,461
Right of use asset	3,106	4,662
Intangibles & goodwill	50,410	47,935
Other LT assets	569	573
<b>Total Assets</b>	<b>\$ 87,598</b>	<b>\$ 86,719</b>
<b>LIABILITIES:</b>		
Accounts payable	\$ 6,937	\$ 5,508
Accrued expenses	5,970	5,951
Accrued compensation	4,136	3,476
Deferred revenue, tax	4,957	5,639
Contingent consideration	1,141	1,134
Lease liability	3,114	4,748
Notes payable	1,169	992
Preferred dividend payable	668	944
<b>Total Liabilities</b>	<b>28,092</b>	<b>28,392</b>
<b>EQUITY:</b>		
Common stock + preferred stock + APIC	119,981	117,852
Accumulated deficit	(55,832)	(54,910)
Treasury stock	(662)	(662)
Accumulated other comprehensive loss	(3,981)	(3,953)
<b>Total Equity</b>	<b>59,506</b>	<b>58,327</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 87,598</b>	<b>\$ 86,719</b>

04 · FINANCIALS

# FY 2026 guidance, reaffirmed.



\*See Non-GAAP reconciliations in the appendix

SECTION 03 — CASH & CREDIT

# Capital structure updates

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PRESENTED BY

**Stephen Snyder**

Chief Executive Officer · CareCloud, Inc.

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01 · CAPITAL STRUCTURE

# A stronger capital structure.

\$140M in preferred overhang eliminated. Annual cash dividends of \$13.5M eliminated. New institutional credit line in place.

PER YEAR / ELIMINATED

## \$13.5M+

**CASH DIVIDENDS ELIMINATED**

Annual preferred dividend obligation fully retired over the last 24 months<sup>1</sup>

OVERHANG / CLEARED

## \$140M+

**PREFERRED STOCK RETIRED**

\$140M+ of preferred stock plus accumulated dividends fully eliminated over 24 months<sup>2</sup>

NEW / CITIZENS BANK

## \$50M

**CITIZENS CREDIT FACILITY**

Largest facility in company's history — top tier banking partner

WHY IT MATTERS

**Lower interest expense**  
Bank-rate debt replaces high-cost preferred dividends — meaningfully lower cost of capital.

**Institutional credit access**  
Our largest committed facility to date.

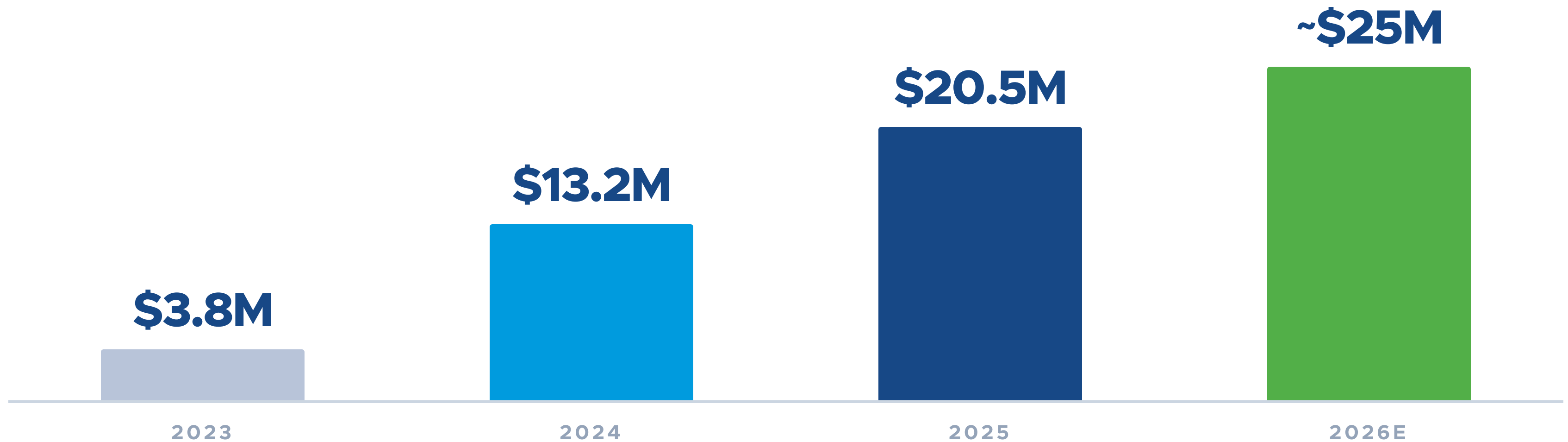
**Strategic capacity**  
Available capacity to fund tuck-in acquisitions, working capital, and growth initiatives.

02 · CAPITAL AVAILABLE FOR GROWTH

# FCF driving further growth and innovation.

FREE CASH FLOW / 2023 → 2026E (\$ MILLIONS, BEFORE DIVIDENDS, P&I & ACQUISITIONS)

*Up ~6x in three years — and 2026 still has room.*



*\*See Non-GAAP reconciliations in the appendix*

SECTION 05 — ORGANIC & NON-ORGANIC

# Growth engine and M&A

PRESENTED BY

**Chris Langehaug**

SVP Sales & Revenue Growth

**Brendan Covello**

Corporate Counsel

**Dan Davis**

President, Hearing Healthcare Division

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## 01 · M&amp;A

# An M&A engine built for compounding.

A fragmented market / disciplined entry pricing / structures that pay sellers when integration works.

## 01 / THE OPPORTUNITY

## 2,000+

*RCM companies in the U.S.*

Highly fragmented market. Most operators lack their own technology stack, AI capability, and global delivery team — the three ingredients that turn a mid-market RCM book into a margin compounder.

*Source: industry estimates, MGMA & HBMA reporting*

## 02 / THE MODEL

## 0.6 – 1.0×

*recurring-revenue purchase multiple*

Recurring-revenue books often acquired at well under 1× revenue — meaningfully cheaper than the 1×+ customer-acquisition cost common in healthcare IT to win the same client organically. Sellers are often owners ready to retire or de-risk.

*Indicative range across past CareCloud tuck-ins*

## 03 / DEAL STRUCTURE

## 40 – 60%

*cash at close / balance in earnout<sup>1</sup>*

Cash-light entry, performance-tied tail. Most consideration paid upfront; the remainder structured as an earnout that pays out only as the acquired book hits agreed financial milestones — aligning seller incentives with integration outcomes.

*Typical structure across CareCloud RCM tuck-ins*

<sup>1</sup> EVERY DEAL IS DIFFERENT — RANGES SHOWN ARE GENERAL GUIDELINES FROM RECENT TUCK-INS, NOT TERMS OR FORWARD GUIDANCE FOR ANY SPECIFIC TRANSACTION. ACQUISITION MULTIPLES AND STRUCTURE ARE INDICATIVE OF CARECLOUD'S PROGRAM AND VARY BY SELLER, MIX, AND DILIGENCE.

## 02 · M&amp;A

# Self-funded — and integrated in quarters.

\$1M+ of excess monthly cash flow / acquired books at 25–30% contribution margin in 3–4 quarters / 4 tuck-ins closed in 2025 with more in the pipeline.

## 01 / CASH FLOW ENGINE

## \$1M+

*excess cash flow generated per month*

The operating business is expected to throw off more than \$1M of excess cash flow every month during the second half of 2026 — capacity that funds tuck-ins, AI investment, and global delivery expansion without diluting shareholders or drawing on the credit line.

*Anticipated FCF run-rate*

## 02 / THE PLAYBOOK

## 25 – 30%

*contribution margin in 3 – 4 quarters*

Migrate clients onto the CareCloud platform, layer in AI-driven RCM automation, and move servicing to our global delivery team. Acquired books move from breakeven to 25 – 30% contribution margins within 3 – 4 quarters.

*CareCloud post-acquisition integration playbook*

## 03 / TRACK RECORD

## 4

*closed in 2025, funded with internally generated FCF*

4 tuck-ins closed in 2025 — all funded from internally generated in-year cash flow, no equity raised, no draw on the credit line. The pipeline remains active: one additional small tuck-in is currently under a non-binding agreement.

*2025 close activity; current LOI is non-binding*

NOTE: CASH FLOW & INTEGRATION TIMELINES ARE INDICATIVE OF CARECLOUD'S ANTICIPATED OPERATING PLAN AND NOT FORWARD GUIDANCE FOR ANY SPECIFIC PERIOD. THE LOI REFERENCED ABOVE IS NON-BINDING AND THERE CAN BE NO ASSURANCE ANY TRANSACTION WILL CLOSE.

03 · M&A

# Acqisition story

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# RevNu

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SPEAKING TODAY

**Dan Davis**

President, Hearing Healthcare Division · CareCloud

# RevNu post-acquisition expansion.

Early performance indicators across clients, providers, geography and velocity.

**Clients**

24 → **72**

▲ **300% Growth**

**Providers**

126 → **230**

▲ **183% Growth**

## Revenue Realization Cycle



**Geographic Reach**

11 → **29 States**

▲ **264% Growth**

**New Client Velocity**

**22** new clients  
May – Dec 2025

**35** new clients  
Jan – May 2026

↑ **Accelerating**

**Revenue Outlook**

- Pre-acquisition clients are fully ramped and billing consistently
- Majority of post-acquisition clients progressing through onboarding cycles
- Revenue contribution expected to expand through late 2026 and into 2027

## 05 · MARKET POSITION &amp; OPPORTUNITY

# A unified platform at the right moment.

Providers face growing pressure to improve efficiency and outcomes. CareCloud connects clinical, financial and operational workflows.

## Why now

### The market is moving our way

- › Reimbursement pressure and margin compression
- › Labor shortages driving automation demand
- › Vendor consolidation accelerating
- › Providers prioritizing integrated platforms over point solutions

**These are active market dynamics, not future assumptions.**

## How we win

### Why a unified platform wins

- › Integrated solutions across ambulatory, inpatient and specialty care
- › Existing relationships lower cost and time to expand
- › Operational data gives AI meaningful context from day one
- › Broader platform adoption drives higher retention and lifetime value

**Platform adoption compounds customer value over time.**

## Where we play

### A clear & growing target market

- › Self-billing providers simplifying billing and collections
- › Physician groups consolidating to one platform
- › Health systems modernizing operational and patient engagement infrastructure
- › Existing EHR customers with a clear path to the full platform

**The installed base is a significant, near-term growth opportunity.**

# Two growth motions. One organization.

Expanding existing customers and winning new ones, with AI-enabled tools that scale output efficiently.

## Expanding existing customers

### Deepening existing relationships

**HOW:** Expanding customer relationships through cross-sell and platform adoption

- › Existing relationships create scalable cross-sell opportunities
- › AI adoption accelerates platform expansion opportunities
- › Installed base across EHRs, RCM and adjacent solutions
- › Platform breadth strengthens retention and long-term customer value

## Winning new customers

### Building new relationships

**HOW:** AI-enabled prospecting scales pipeline generation across segments

- › AI-enabled engagement expands reach across target markets
- › Diversified channels keep pipeline consistent
- › Multi-product deals from the start — higher ACV and retention
- › Automation supports scalable growth with operating leverage

#### MOMENTUM

#### YTD PERFORMANCE

**Pipeline and ACV tracking ahead of same period last year**

Early indicators encouraging across new and existing customer activity.

#### AI CROSS-SELL TRACTION

**AI adoption within the installed base creating new expansion opportunities**

07 · SALES ORGANIZATION

# Built to Expand. Designed to Scale.

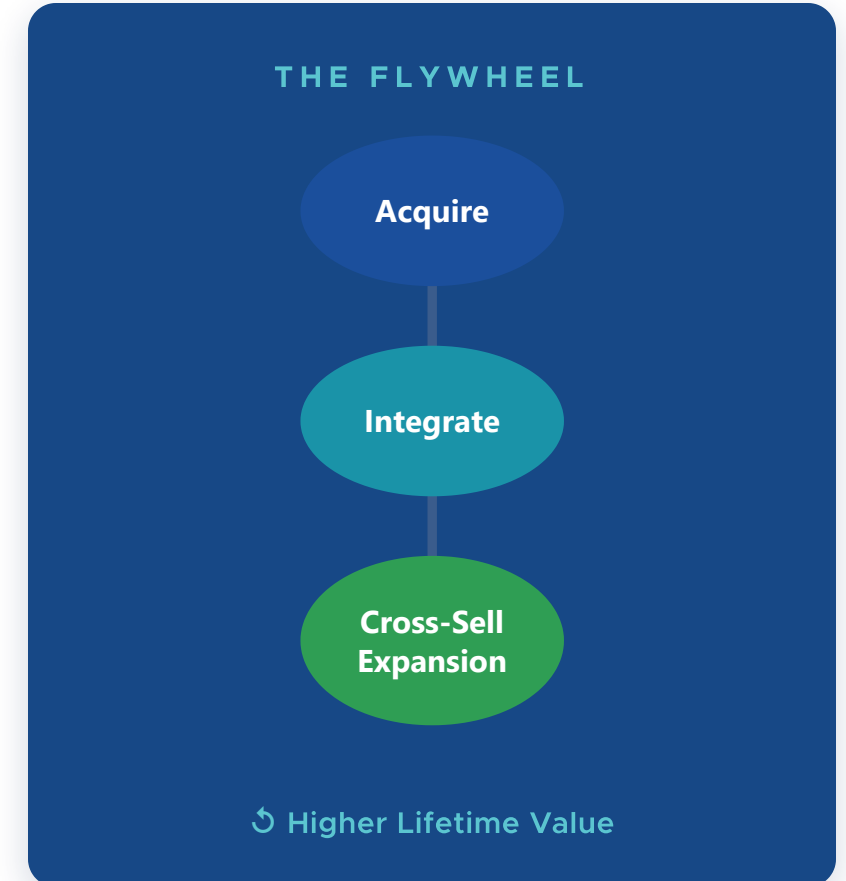
A team built on M&A expansion experience — integrating acquired businesses, expanding the solution set, and compounding value across the customer base.

**AMBULATORY**  
Revenue cycle, clinical, AI and patient engagement solutions

TEAM	FOCUS	PRODUCTS & SERVICES
<b>Inside Sales</b>	1-3 Providers	RCM & Full Platform
<b>Field Sales</b>	4+ Providers	RCM & Full Platform
<b>Specialists</b>	AI & Specialty Solutions	stratusAI · Audiology Billing · Force Staffing

**INPATIENT & SPECIALTY**  
Inpatient clinical, operational and revenue cycle solutions

TEAM	PRODUCTS & SERVICES
<b>Clinical &amp; Revenue</b>	Integrated clinical, operational and revenue cycle solutions across acute and specialty care
<b>Data Services</b>	Data Conversions & Archives



**TEAM GROWTH** | The sales organization has grown **3\*** in size since Q2 2025 — reflecting deliberate investment in growth capacity.



SECTION 05 — PRODUCT

# AI strategy overview

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PRESENTED BY

**Hadi Chaudhry**

Chief Strategy Officer · CareCloud, Inc.

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## 01 · OUR AI STRATEGY

# Three tracks. One compounding investment.

## 01

### NEW AI PRODUCTS

#### Standalone AI for high-value workflows.

stratusAI, cirrusAI, and an expanding pipeline of standalone AI products.

**Outcome:** new revenue lines

## 02

### BACK-END OPTIMIZATION

#### AI inside our own operations.

AI inside our own operations — RCM, financial, and administrative.

**Outcome:** margin expansion

## 03

### EMBEDDED AI

#### AI inside the apps clients already use.

AI built into EHR, PM, patient engagement, and benchmarking — products clients already use.

**Outcome:** retention & expansion

Same investment. Three economic outcomes. *Each de-risks the others.*

## 02 · INVESTOR FRAMEWORK

# Where each track shows up in the P&L.

AI works on three time horizons. Each shows up in the financials differently — by design.

TRACK	WHERE IT SHOWS UP IN FINANCIALS	WHEN
<b>TRACK 01</b> <b>New AI products</b>	New AI revenue lines (stratusAI, cirrusAI, pipeline)	<b>Recognized as deployments ramp</b> <i>through 2026</i>
<b>TRACK 02</b> <b>Back-end optimization</b>	Cost-to-serve · gross margin · operating leverage	<b>Recognized today</b> <i>already in run-rate</i>
<b>TRACK 03</b> <b>Embedded AI</b>	Retention, NRR, expansion within installed base	<b>Recognized progressively</b> <i>strengthens core</i>

Two of three tracks strengthen the existing base *before* they create a new revenue line. **That is most of what is moving today.**

# Current AI products

## CLINICAL ASSISTANT

### cirrusAI Notes & Assist

Ambient documentation, summarization, and intelligence for the clinician. Embedded in CareCloud Charts and Wellsoft.

- › **70%\*** less time spent on documentation
- › **49%\*** reduction in after-hours charting
- › **7%\*** more same-day chart closures

## OPERATIONAL AGENT

### stratusAI Desk Agent

The 24/7 AI teammate for the front desk and back office. Voice, EHR-synced, multilingual.

- › **80%** of inbound calls handled without human intervention
- › **30+** natural conversation in 30+ languages, with tone detection.
- › **<1s** answer time for every call, no hold queue, no peak-hour bottleneck.

# Where AI becomes a new revenue line.

Forward-projected scale, anchored in contracts already signed.

PROJECTED ANNUAL CALL VOLUME

# 1M+

Based on stratusAI contracts signed to date.

What the number means

## Forward run-rate, not today's volume.

### Contracts already signed

stratusAI Desk Agents under contract today across the installed base, with active deployments in progress.

### Six-month ramp to full run-rate

Deployments progress through trial periods into production — call volume builds as that happens. This figure is the projected full-ramp annualized run-rate, reached over the next six months.

### DEPTH SIGNAL

One client recently chose to convert from our standard no-obligation trial structure into a **two-year contract** — voluntarily extending after trial results.

# Ambient clinical documentation.

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Solving the most acute pain point in a clinician's day — and now expanding into the inpatient setting.

## AMBULATORY · THE PROVEN ENTRY POINT

### Clinician documentation

The entry point for many providers into the cirrusAI family. Solves the most acute pain point in a clinician's day — documentation burden.

Ongoing client adoption across the ambulatory base, with **cirrusAI Notes serving as the gateway product** into the broader portfolio.

## INPATIENT · ACTIVE INTEGRATION

### Wellsoft ED workflow

Q2 2026 integration brings ambient documentation into the emergency department — a different clinical workflow, different user, and different buying center than the ambulatory market we have served historically.

A typical inpatient EHR vendor cannot bring an AI portfolio of this scope to the table. **This is the multiplier effect from the Medsphere acquisition.**

# What's coming next.

In active development inside the AI Center of Excellence — bringing each to market is a 2026 goal.

# 1

IN DEVELOPMENT

## AI Prior Authorization

Automating one of the most significant administrative burdens in healthcare — predicting authorization requirements, pre-populating documentation, routing requests automatically.

**Reduces revenue leakage and turnaround time**

# 2

IN DEVELOPMENT

## AI-Assisted Medical Coding

Helping practice and hospital billing teams improve coding accuracy and consistency — with AI suggestions reviewed and confirmed by human coders.

**Higher first-pass acceptance, fewer denials**

# 3

IN DEVELOPMENT

## Additional Clinical Documentation

Expanding the ambient documentation capability beyond Notes to support new workflows and specialties — building on what cirrusAI has already proven.

**Provider time saved, better record quality**

# Inside our own operations.

Operations

## RCM, Financial, Admin

- **Reducing claim errors** across submission workflows
- **Improving documentation accuracy** in RCM and clinical workflows
- **Increasing first-pass acceptance** rates with payers
- **Higher volumes, same headcount** across admin and finance teams

### LEAD INDICATORS WE WATCH

#### What predicts performance

- › How early errors are caught in the workflow
- › How many claims are pre-validated before submission
- › Human intervention required per claim
- › AI predicts denials → rules configured proactively

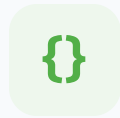
NORTH STAR

## Zero-touch claims

08 · TRACK 02 · ENGINEERING LEVERAGE

# AI across the software development lifecycle.

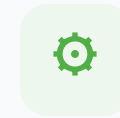
Adopting AI tools across our development workflow — accelerating output without expanding headcount.



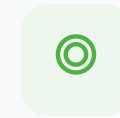
Code generation



Code review



QA & testing



App design

## OUTCOME 1

### Higher code quality

AI-assisted review catches issues that human review alone can miss.

## OUTCOME 2

### More output per engineer

R&D investment goes further. Leverage, not cuts.

# AI inside the apps clients already use.

## EHR

Clinical workflows

## Practice Management

Scheduling & intake

## Patient Engagement

Communications

## Benchmarking

Performance analytics

+ AI embedded inside each platform

### THE THESIS

## Invisible AI

AI invisible to the user — they simply find that the software is doing more for them than it used to.

### ACQUISITION LEVERAGE

## Medsphere & MAP App

Hospital systems, health networks, ED. AI work in earlier stages — platforms get more valuable when AI is part of them.

# AI into the inpatient portfolio.

Three concrete integrations underway in Q2 2026 — bringing AI to clinical settings, recruiters, and patient access.

**PLATFORM**

## Wellsoft × cirrusAI

Ambient clinical documentation in the emergency department workflow.

*ED clinicians, a different user and buying center than ambulatory.*

IN ACTIVE DEVELOPMENT · Q2 2026

**PLATFORM**

## Marketware AI

Intelligent candidate recommendations for physician recruiters.

*Turns a relationship management tool into an AI-powered recruitment engine.*

IN ACTIVE DEVELOPMENT · Q2 2026

**PLATFORM**

## Wellsoft × Breeze

Patient experience and engagement layer extended into the ED.

*CCDA, ADT, MDM transactions synchronized across both platforms.*

PHASE 1 · Q2 2026

# 2026 milestones we'll measure ourselves against.

Specific commitments. We will report progress against each through the year.

**STRATUSAI**

**Continued agent expansion**

Expansion of agents per client, more use cases activated, longer coverage windows.

**STRATUSAI**

**Deployment ramp & call volume**

Move signed deployments through trial into production — building toward full annualized call-volume run-rate.

**CIRRUSAI**

**Inpatient launch via Wellsoft**

First wave of hospital-side cirrusAI Notes deployments through the Wellsoft platform.

**PIPELINE**

**First product to market**

AI prior authorization, AI-assisted coding, or additional documentation — at least one to general availability.

**MEDSPHERE**

**Integration completion**

Closing the technical debt and modernization workstreams across the acquired portfolio.

**OPERATIONS**

**Lead-indicator transparency**

Continued progress against the lead-indicator framework: pre-validation rate, intervention per claim, denial prediction.

12 · CLIENT PERSPECTIVE · 03 OF 03

PRACTICE OF

Edsel P. Holden II, M.D.

PULMONOLOGY

# The Lung Center.

SPEAKING TODAY

**Edsel P. Holden II, M.D.**

Founding Physician · The Lung Center

SECTION 06 — CUSTOMER VOICE

# Client success & impact

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PRESENTED BY

**Crystal Williams**

President, with clients from Fox Rehabilitation and KabaFusion

- 01 STRATEGIC FRAME
- 02 FINANCIAL OVERVIEW
- 03 CAPITAL STRUCTURE
- 04 GROWTH ENGINE
- 05 AI SHOWCASE
- 06 CLIENT SUCCESS**
- 07 Q&A

## 01 · REVENUE CYCLE PERFORMANCE &amp; OPERATIONAL EXCELLENCE

# AI-powered. Measurable. Best-in-class.

## FIRST-PASS ACCEPTANCE RATE

# >99%

✓ Exceeds best-in-class target

AI denial prediction engine configures rules proactively, reducing rejections before submission.

## DENIAL RATE

# <5%

✓ Exceeds best-in-class target

Predictive claim scrubbing and payer rule alignment drives sustained denial reduction.

**AI denial prediction model:** CareCloud's best-in-class first-pass clean claim rates are powered by our proprietary AI denial prediction engine — configuring rules proactively and driving provider education before claims are submitted, not after.

02 · DRIVING THE PARADIGM SHIFT

# Setting standards. Moving from lag to lead.

## THE INDUSTRY MEASURED THE WRONG THINGS

For years, revenue cycle success was measured by lag indicators — metrics that tell you what already happened:

**Days in A/R** — a lag indicator. It tells you collections are slow after it's already happened.

We've redefined what good looks like. CareCloud now measures — and is accountable to — **lead indicators** that predict and drive performance before it shows up in AR.

**Zero Touch Claims:** Fully automated workflow — validation, submission & follow-up with minimal human intervention. Billing teams focused on exceptions, not routine.

Lead indicators — the metrics that matter now

**+7%**

### ZERO TOUCH RATE

Since AI deployment.

Claims fully processed without human intervention — validation, submission & follow-up automated end to end.

**+6%**

### FIRST TOUCH PAYMENT

Since AI deployment.

Claims paid on first submission — fewer denials, less rework, faster cash for clients.



### AVG. CLAIM TOUCHES

Trending down.

Each deployment cycle reduces average touches per claim as automation matures.

*As we continue to deploy and refine AR — these are the metrics to watch. Information based on CareCloud proprietary PM system (talkEHR).*

03 · CLIENT SATISFACTION & RETENTION

# Proactive. Accountable. Outcome-driven.



## Client health monitoring

**PROACTIVE VS REACTIVE**

Real-time health scores trigger action before risks escalate.



## Executive engagement

**OWNERSHIP VS OVERSIGHT**

Dedicated executive sponsors with direct escalation paths.



## Top account governance

**DYNAMIC VS STATIC**

MBR/QBR cadence sized to client complexity, cross-functional.



## Voice of the client

**CLOSED-LOOP VS COLLECTION**

Feedback wired directly into roadmap and back to clients.



## Executive onsite visits

**WORKING SESSIONS VS CHECK-INS**

Structured working sessions with tracked action plans.

CLIENT PERSPECTIVE · 01 OF 03



# Fox Rehabilitation Services, Inc.

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SPEAKING TODAY

**Dr. Anthony Buccafurni**

# Who We Are.

Nation's leading provider of in-home geriatric rehabilitation & wellness services — helping older adults be stronger so they can live better, longer.



## KEY BUSINESS HIGHLIGHTS

**5,000+**

CLINICIANS

**38+ DC**

STATES FOOTPRINT

**4M+**

ANNUAL PATIENT VISITS

**1,500+**

SLCS SERVED

**98%**

PATIENT SATISFACTION

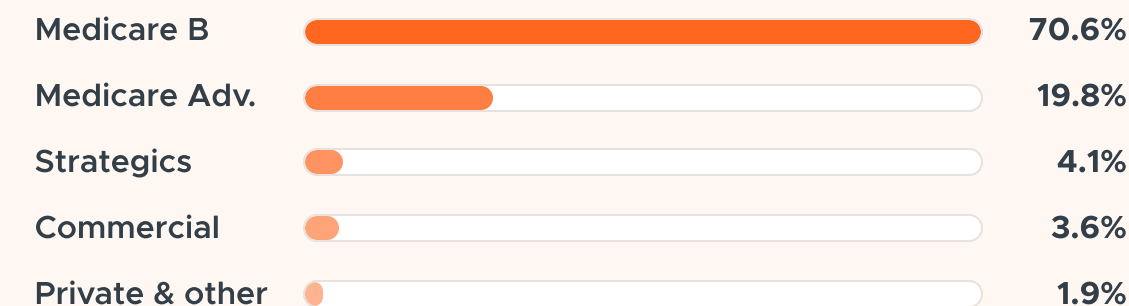
### SERVICE MIX



### SITE MIX



### PAYOR MIX



# CareCloud & FOX Partners since 2017

## THE CHALLENGE

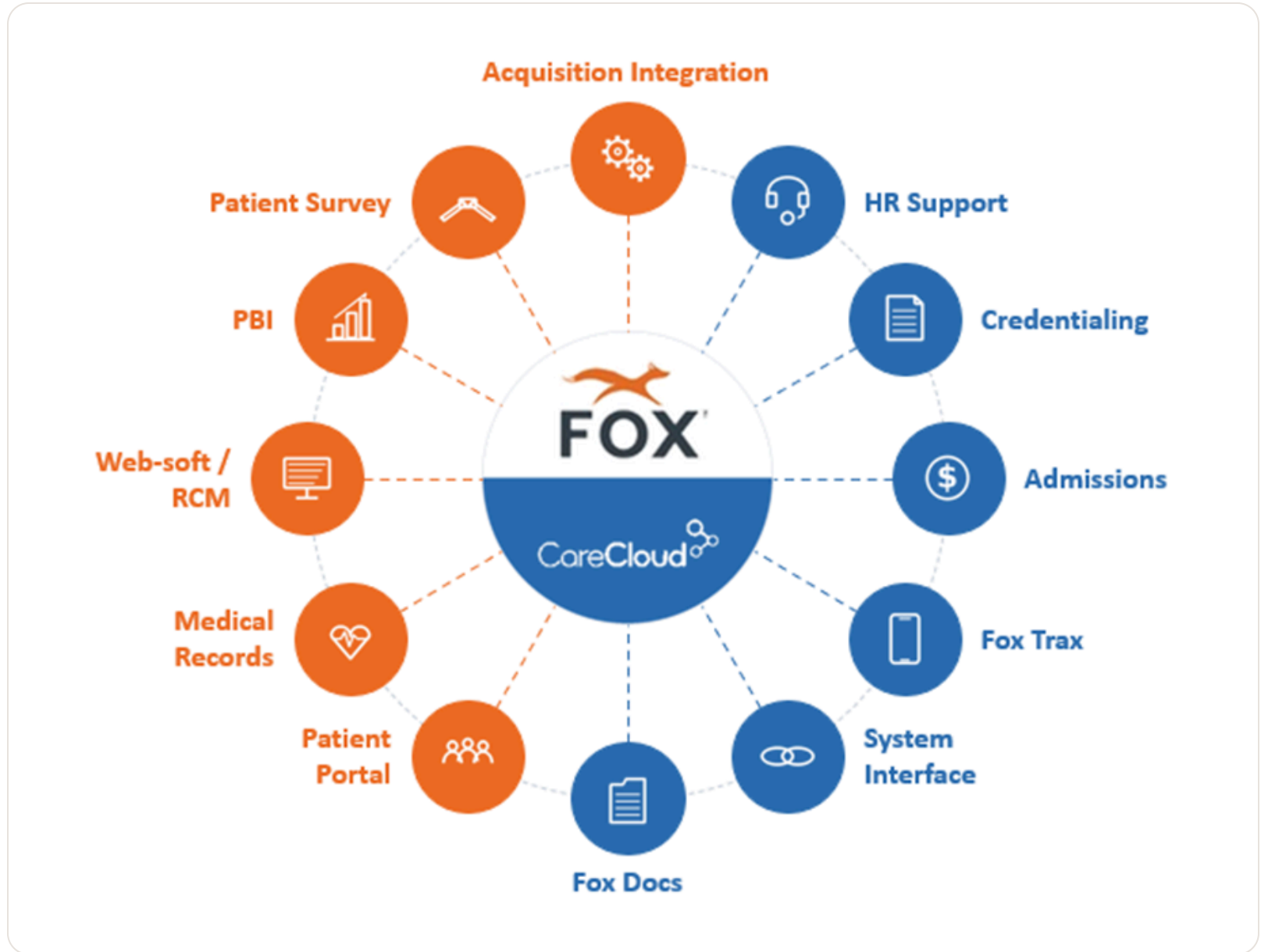
01

Legacy, antiquated systems weren't sufficient to support the growth FOX was anticipating — significant RCM and technology platform challenges across the board.

## THE SOLUTION

02

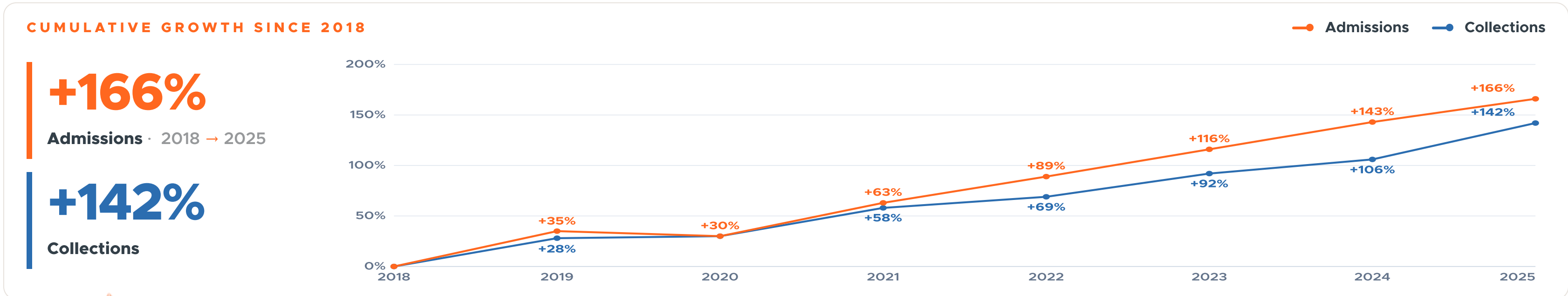
**One unified platform. End-to-End Operations.** CareCloud provides FOX with technology platforms and tech-enabled RCM services — patient intake and referral management, clinician-facing smart phone apps, a practice management platform to support admissions, and end-to-end RCM.



# Industry-leading performance & growth

Our partnership has provided tools and support that have encouraged positive results and supported growth.

<p><b>1.5%</b></p> <p><b>Denial rate</b> <i>vs. ~5-10% industry avg</i></p>	<p><b>99.96%</b></p> <p><b>Electronic claims</b> <i>near-total digital flow</i></p>	<p><b>99.74%</b></p> <p><b>First-pass resolution</b> <i>clean on first send</i></p>	<p><b>98.95%</b></p> <p><b>ERA adoption</b> <i>automated remit posting</i></p>
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# The next chapter: **agentic AI** for RCM

We are deploying agentic AI bots to automate and enhance select RCM functions — building on the same platform that already powers FOX's daily operations.

AI

## Intelligent Claims Audit

AI bot reviews claims pre-submission to catch compliance issues and coding gaps before they become denials.

AI

## Automated Appeal Generation

Generative AI drafts denial appeals using clinical context, payer-specific rules, and prior-winning language.

AI

## Eligibility & Auth Assist

Bots verify coverage, flag auth requirements, and pre-fill payer forms — freeing staff for exceptions.

AI

## Denial Triage & Routing

Agentic workflow classifies denials, prioritizes by recovery value, and routes to the right specialist.

Same platform. Same partner. New layer of intelligence.

CLIENT PERSPECTIVE · 02 OF 03



# KabaFusion.

*Patient-focused infusion therapy.*

SPEAKING TODAY

## Dr. Sohail Masood

CEO · KabaFusion

INVESTOR ANALYST DAY · MAY 19, 2026

# Questions & Answers.

Open floor with leadership. If virtual, ask in the Q&A tool or chat.

• **UP NEXT** | Nasdaq Closing Bell Ceremony

- 01 STRATEGIC FRAME
- 02 FINANCIAL OVERVIEW
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- 05 AI SHOWCASE
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## Adjusted EBITDA reconciliation

	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
	<i>(\$ in thousands)</i>								
Net income (loss)	\$922	\$2,888	\$3,060	\$2,902	\$1,948	\$3,296	\$3,122	\$1,674	\$(241)
Depreciation	740	704	652	594	561	533	504	503	503
Amortization	3,297	3,515	3,370	2,788	2,776	2,724	2,737	3,211	3,427
Foreign exchange loss (gain) / other expense	32	164	60	41	19	91	(57)	306	(5)
Net interest (income) expense	48	(4)	52	17	16	48	162	264	338
Income tax provision	52	73	43	42	41	41	41	39	39
Stock-based comp. expense (benefit), net of restructuring costs	64	147	88	111	108	306	252	265	(708)
Transaction and integration costs	158	205	391	11	12	11	12	11	12
Change in contingent consideration	57	—	—	—	—	—	—	—	—
Lease termination and restructuring costs	—	—	17	23	114	91	67	116	322
<b>Adjusted EBITDA</b>	<b>\$5,370</b>	<b>\$7,692</b>	<b>\$7,733</b>	<b>\$6,529</b>	<b>\$5,595</b>	<b>\$7,141</b>	<b>\$6,840</b>	<b>\$6,389</b>	<b>\$3,687</b>

Please note that adjusted EBITDA is not audited and such information is subject to risks and uncertainties and should be reviewed in conjunction with GAAP financial results reported in the Company's Annual Report on Form 10-K.

## Non-GAAP free cash flow reconciliation

	<u>2023</u>	<u>2024</u>	<u>2025</u>
	<i>(\$ in thousands)</i>		
Net cash provided by operating activities	\$ 15,461	\$ 20,642	\$ 28,561
Purchases of property and equipment	(3,063)	(1,697)	(4,778)
Capitalized software and other intangible assets	(8,550)	(5,709)	(3,249)
<b>Free cash flow</b>	<b>\$ 3,848</b>	<b>\$ 13,236</b>	<b>\$ 20,534</b>
Net cash used in investing activities <sup>1</sup>	\$ (11,613)	\$ (7,406)	\$ (24,535)
Net cash used in financing activities	\$ (13,285)	\$ (11,256)	\$ (5,611)

<sup>1</sup> Net cash used in investing activities includes payments for acquisitions, purchases of property and equipment and capitalized software and other intangible assets. Purchases of property and equipment and capitalized software and other intangible assets are included in our computation of free cash flow.