

Investor Presentation

August 2024



*Leading the Healthcare Industry in
Home Respiratory Care*

NASDAQ: VMD

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Industry and market data used in this Presentation is unaudited and have been obtained from third-party industry publications and sources as well as from research reports prepared for other purposes. Viemed has not independently verified the data obtained from these sources and cannot assure you of the data’s accuracy or completeness. This data is subject to change and cannot always be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any statistical survey of market or industry data. You are cautioned not to give undue weight to such industry and market data.

Non-GAAP and Other Financial Information

This Presentation includes references to financial measures that are calculated and presented on the basis of methodologies other than in accordance with generally accepted accounting principles in the United States of America (“GAAP”), including the measure Adjusted EBITDA. A reconciliation of this non-GAAP financial measure to the nearest GAAP measure can be found in the Appendix to this Presentation.

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This Presentation does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities of Viemed in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. Recipients of this Presentation who are considering acquiring securities of Viemed are referred to the entire body of publicly disclosed information regarding Viemed. The information is subject to material updating, revision and further amendment, and is qualified entirely by reference to Viemed’s publicly disclosed information.



Viemed at a Glance

- Largest independent specialized provider of non-invasive ventilation (NIV) in the US home respiratory health care industry
- Highly profitable with a 25% CAGR in revenue growth since spinout in 2017
- Service offering includes 24x7 in home respiratory care including specialized respiratory therapists and medical devices
- Headquartered in Lafayette, Louisiana
- Currently serving over 127,000 patients
- Listed on NASDAQ (VMD)



Our Journey



2006

SLEEP MANAGEMENT FOUNDED

Annual Revenues: \$0.24M USD
Respiratory DME specializing in CPAPS & Oxygen

2010

HSD

Home Sleep Delivered – Specializing in home sleep tests

2012

VENTILATOR EXPANSION

Non Invasive ventilator introduced to market

2015

PHM ACQUISITION

Acquired by a public company

2017

VIEMED SPIN OUT & LISTING ON TSXV

Annual Revenues: \$41.3M USD

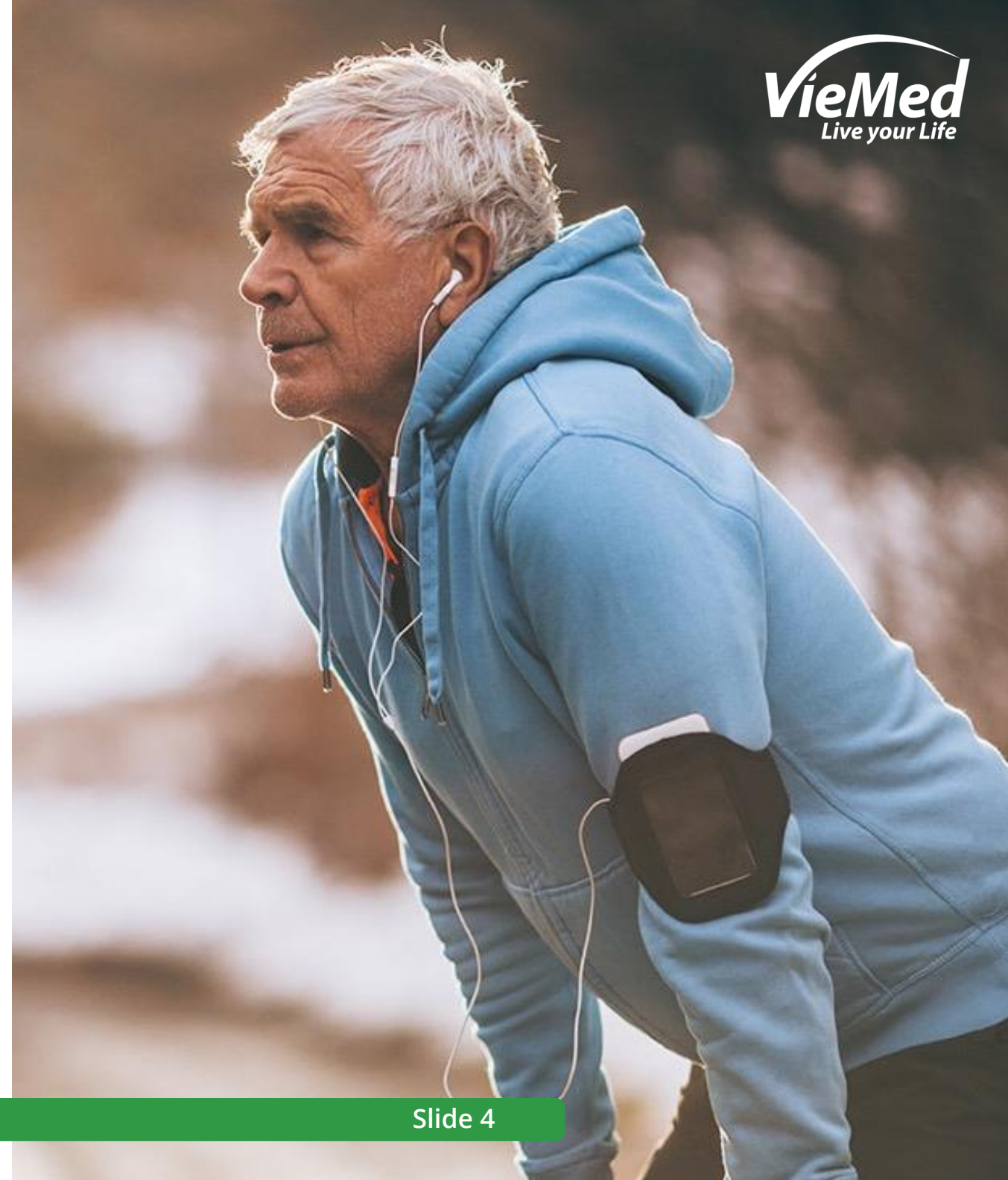
2019

VIEMED LISTED ON NASDAQ

2023

VIEMED ACQUIRES HMP

Annual Revenues: \$183M USD



Key Investment Consideration

Market Expansion in Home Medical Equipment (HME)

- Sustained growth in HME markets, particularly in complex respiratory and Obstructive Sleep Apnea (OSA) segments
- Underserved chronic COPD population qualifying for Non-Invasive Ventilation (NIV) in the home

Demographic and Health Trends

- The aging population and rising incidence of chronic diseases contribute to patient volume growth
- Government and commercial payors prioritize cost-effective home care solutions over acute settings
- Advancements in technology and equipment empower HME providers to effectively treat complex patients at home

Healthcare Economics and Competitive Landscape

- CMS projects a CAGR of approximately 7% for U.S. home healthcare spending, reaching \$250 billion annually by 2031
- COPD alone incurs \$50 billion in annual healthcare costs in the U.S.

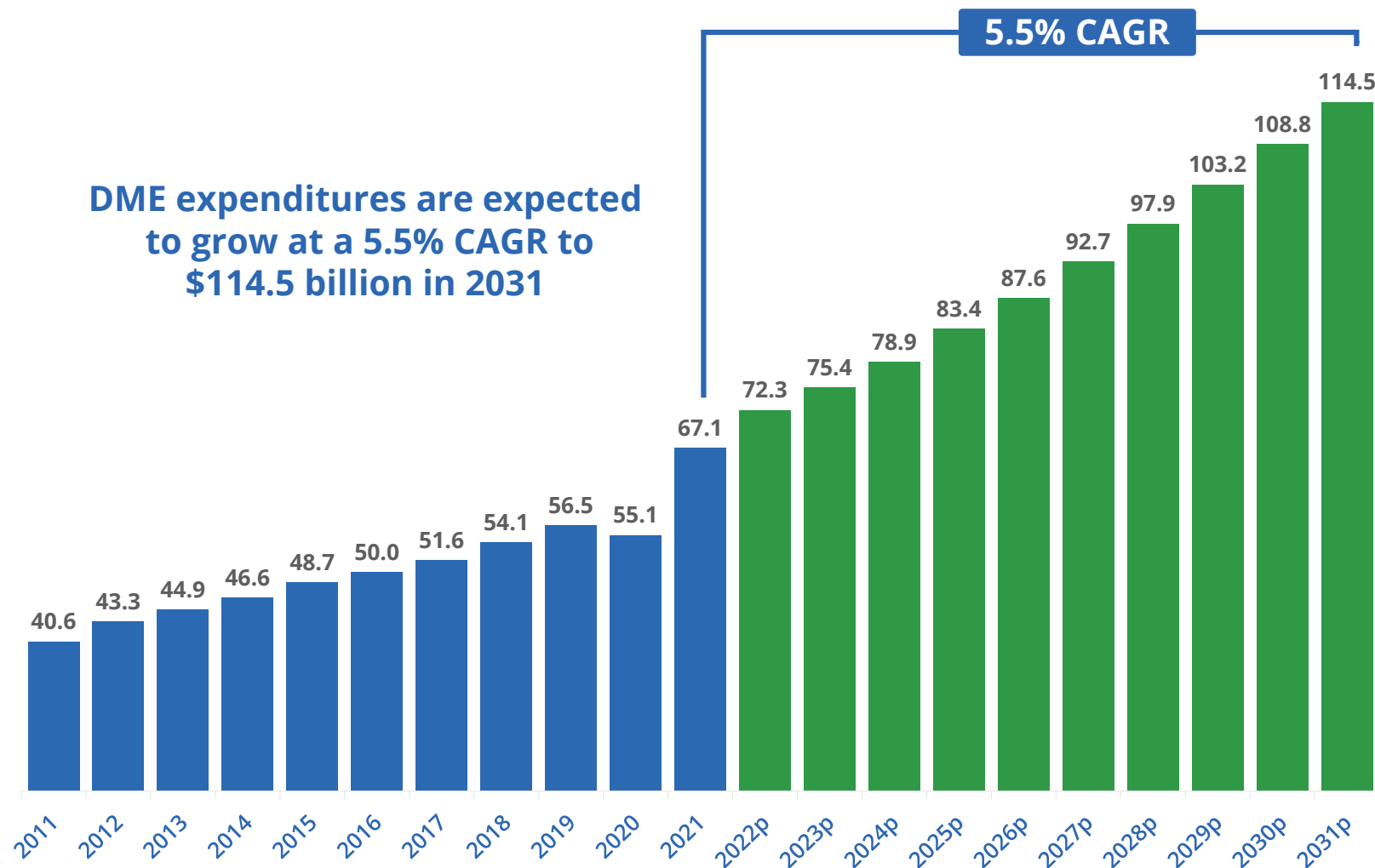


Current State of the Industry

At the age of 65,
patients qualify
for Medicare

The Medicare population is
growing

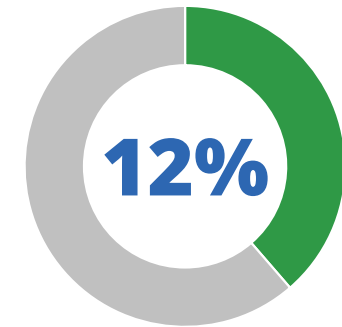
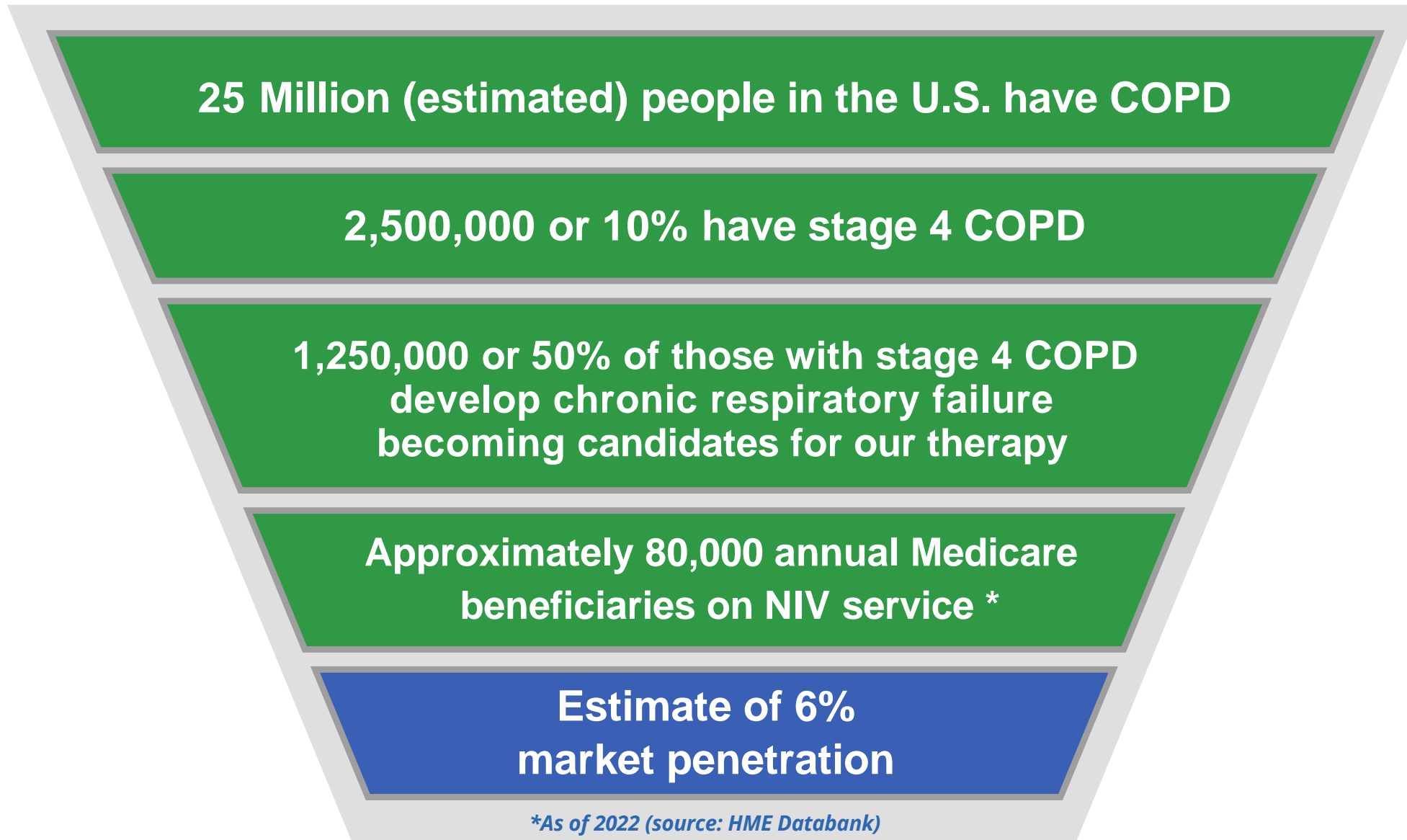
64 million beneficiaries in 2021
est. 70 million beneficiaries by 2025



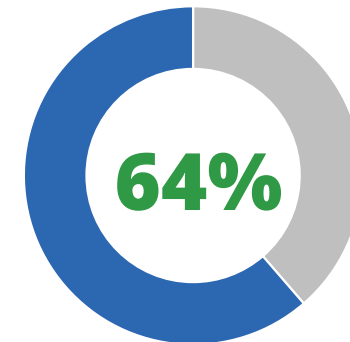
Historical and Projected US DME Expenditures (in \$ BILLIONS)

Source: Office of the Actuary in the Centers for Medicare & Medicaid

NIV Market Penetration



VIEMED IS THIRD LARGEST PROVIDER*



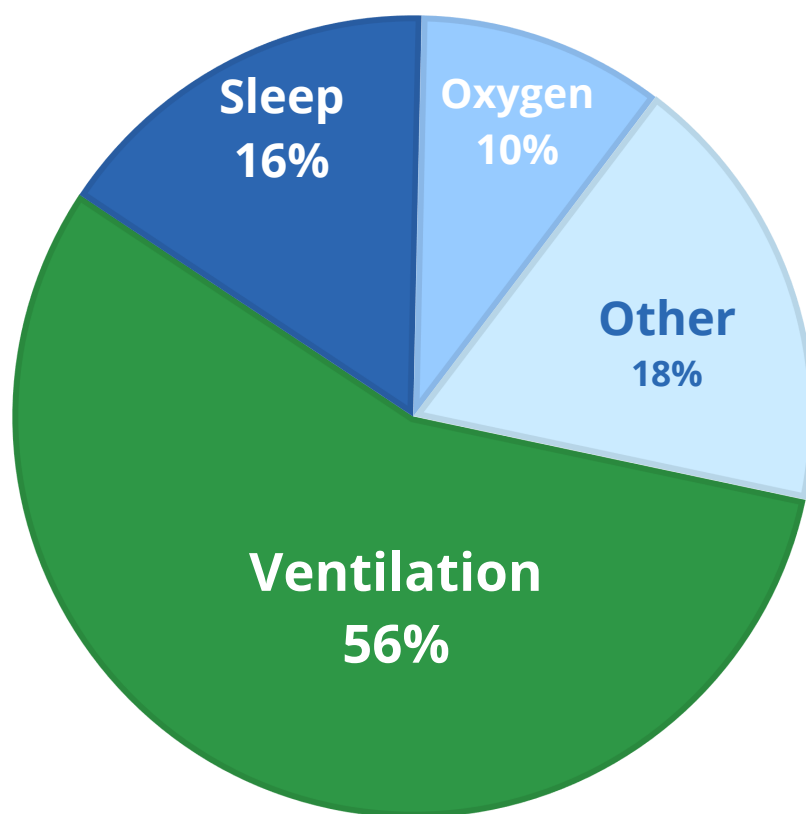
MARKET SHARE HELD BY TOP 10 PROVIDERS*



Services and Payors

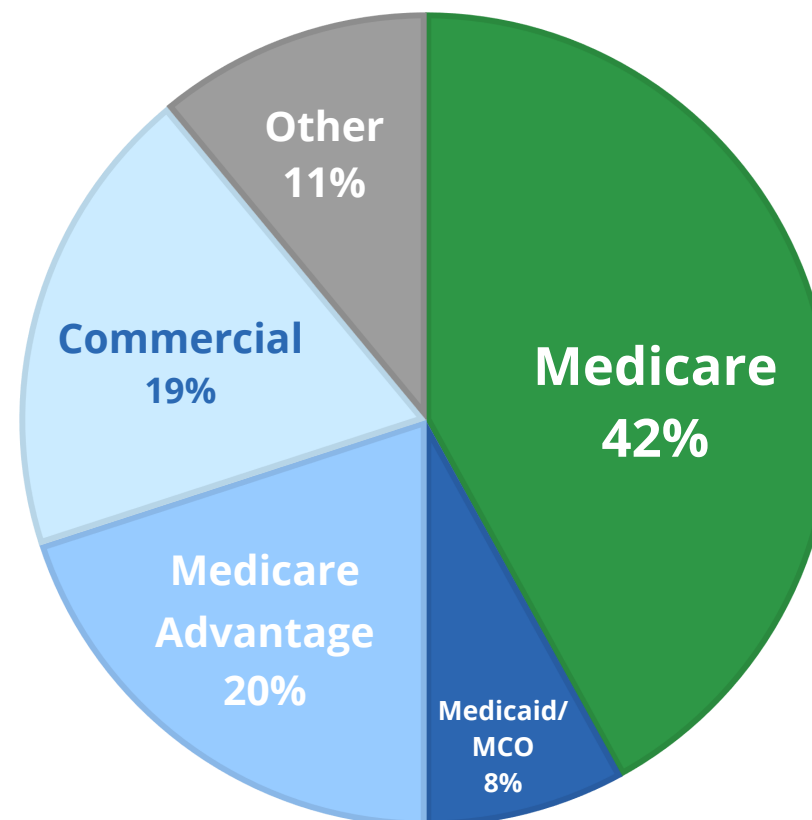
SERVICE MIX

2nd Quarter 2024



PAYOR MIX

2nd Quarter 2024



The Viemed Solution

Registered Respiratory Therapists (RTs) assigned to each patient and on call 24X7

- All RTs are COPD educators
- Assess and service medical equipment
- Overseen by pulmonologists on staff
- Behavioral health specialist support

Each patient is given a customized in-home care plan based on Activities of Daily Living (ADLs) assessments. Subsequent visits educate and assist patients – build trust and on-going relationship with patient

Provide affordability for patients

- Majority of plans covered by Medicare and private insurance



A DEDICATED 24/7 RESPIRATORY THERAPIST with all our Viemed products



Ventilators



Sleep Therapy



**Patient
Engagement**



**Oxygen
Therapy**



Percussion Vests

Proven Organic Growth Strategy

Location selection

- Based on high COPD rates
- Target hospitals and facilities with high readmission rates and near existing service area
- Leverage existing relationships and operate heavily in rural markets

Unique lean deployment model

- No costly retail stores
- Sales reps and RTs operate out of vehicles that are monitored by GPS

High service model

- Certified RTs delivering a high touch service model to a non-compliant patient demographic base
- Providing education and assessment to patients in their homes and through Telehealth



Complementary Acquisition Initiatives

Strategic Acquisitions

- Acquired Home Medical Products, Inc. (HMP) in June 2023
- Immediately accretive to net income and EPS
- Contributes to *geographic, product, and payor* diversity
- Revenue synergies complement organic growth

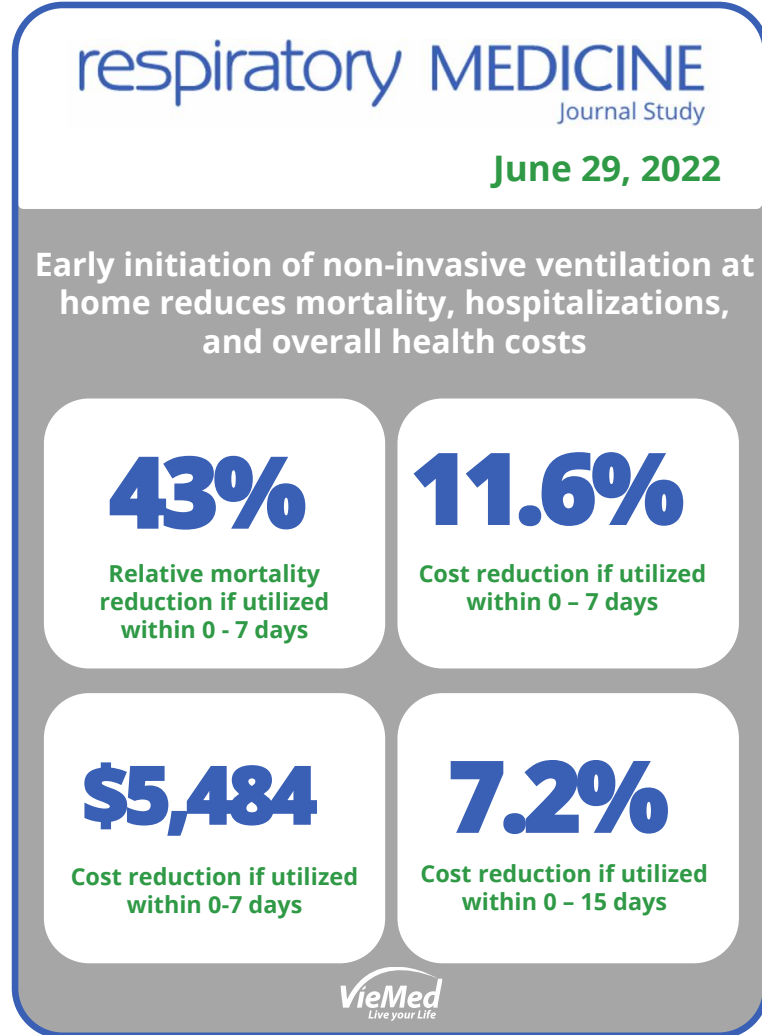
Hospital Joint Ventures

- Completed joint venture with HomeMed/East Alabama Health in April 2024
- Referral source and patient base synergies complement organic growth

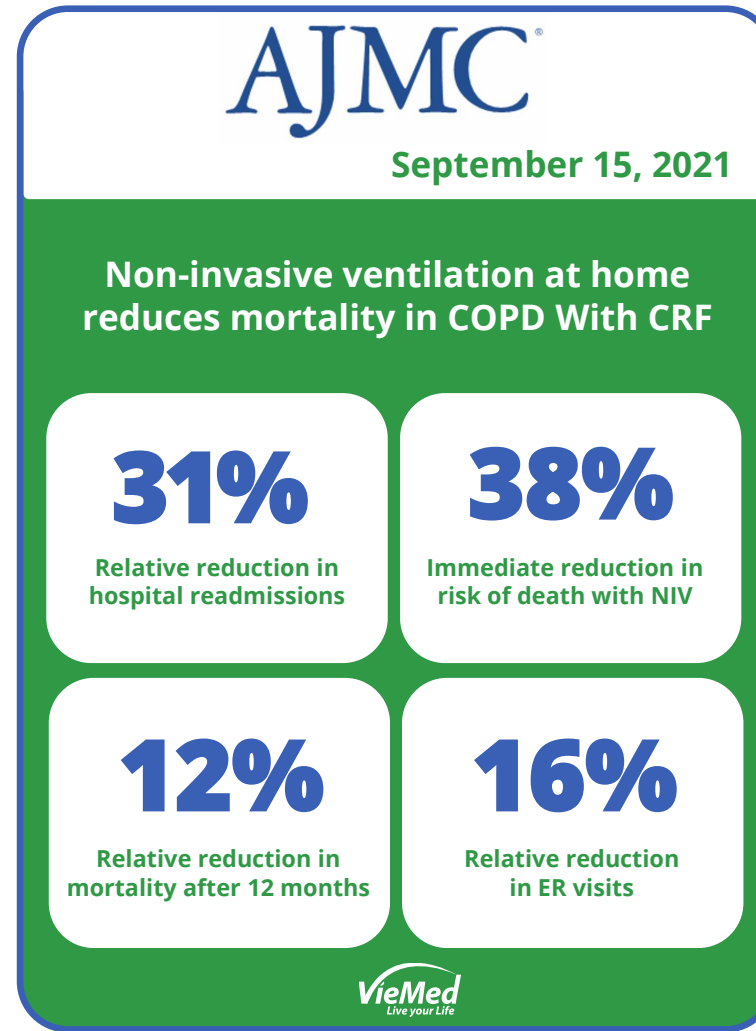


Published Research

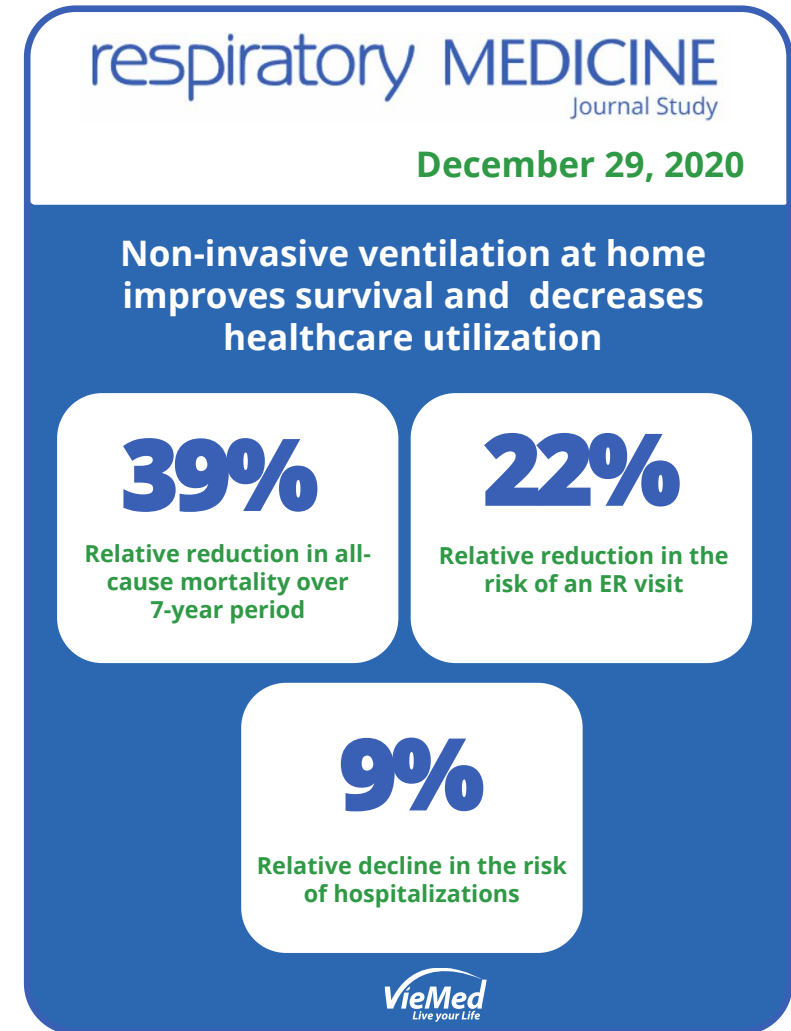
Real-world results



Sample size: 500,000 patients



Sample size: 36,000 patients



Sample size: 45,000 patients

Technology and Remote Care



ENGAGE



- Mission of becoming a leading healthcare technology company coupled with high touch human interaction in the home
- Goal is to improve quality of life and length of time patients spend with loved ones
- Increase efficiency of clinicians through improved remote workflow and proactive care patient engagement solutions
- Increase patient and caregiver engagement
- Capture value-based data elements, analysis and insights from patient's home to improve patient outcomes and generate cost savings

Objectives for the Next 24 Months

- Grow active patient base while entering new target markets through geographic expansion
- Communicate findings from the growing number of research studies to referral sources and payors in order to save more lives and increase market penetration
- Diversify payor base – specific focus of bringing our solution to the VA and commercial payors
- Expand technology capabilities in order to capture useful patient data and increase length of stay
- Expand service offerings and home-based product offerings through strategic partnerships
- Grow our clinical resource recruiting platform through Viemed Healthcare Staffing
- Pursue strategic acquisitions and successfully integrate to augment strong organic growth model



Financial Information

Regulatory Update

- Government reimbursements are stable, with rates indexed to rise with inflation
- CMS adoption of 2024 Final Rule increases transparency and accountability for Medicare Advantage plans, improves prior authorization processes
- Round 2021 competitive bidding contracts expired on December 31, 2023 and CMS has not announced any new or future rounds of the competitive bidding program
- Historically, competitive bidding programs are announced 18 months prior to implementation
- Resolved prolonged CMS/OIG audit of ventilation patients with 100% success

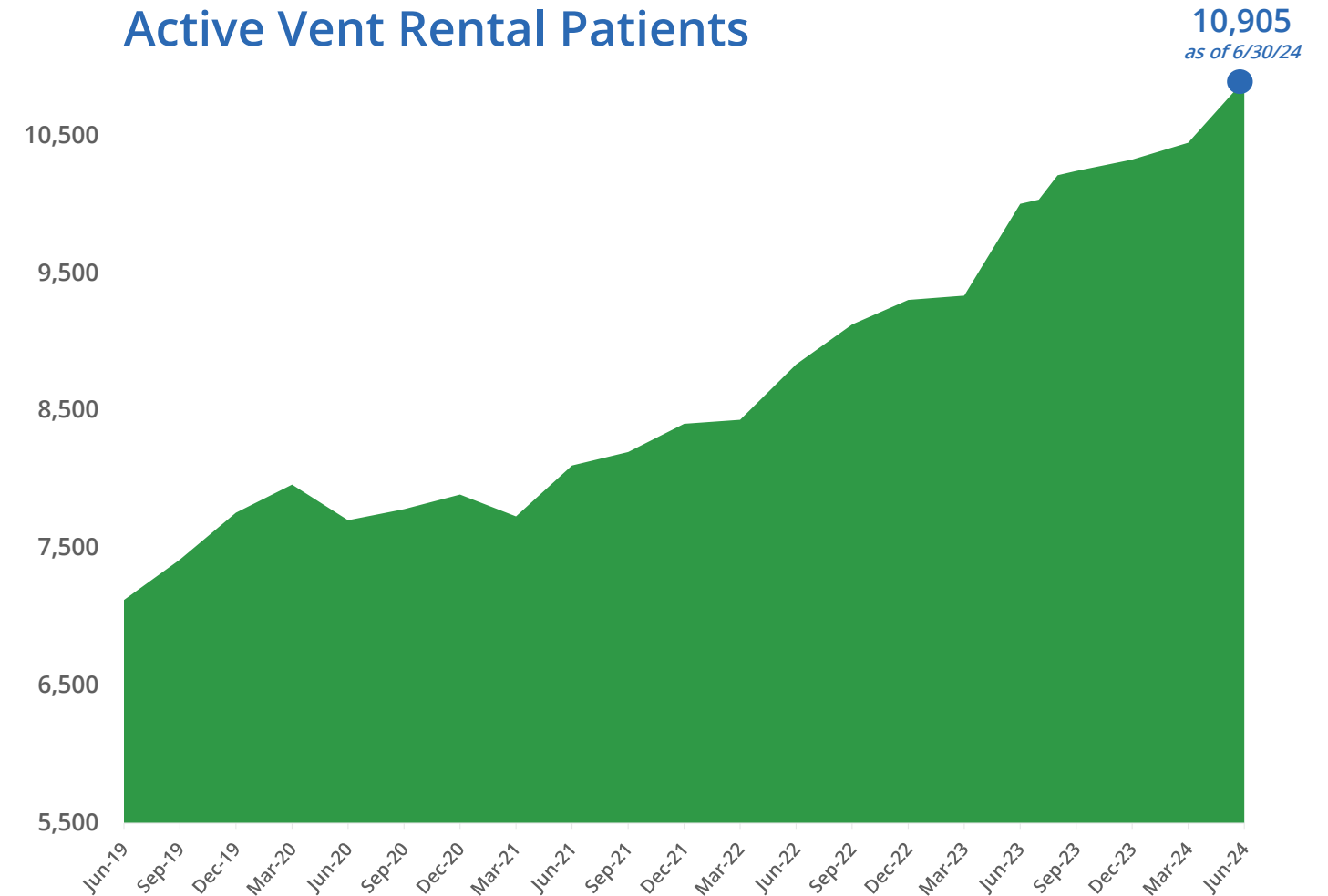
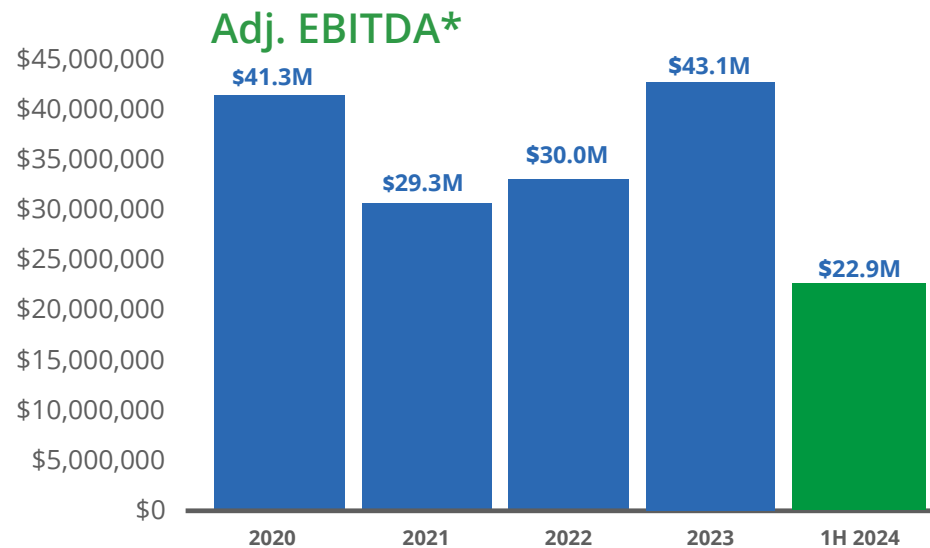
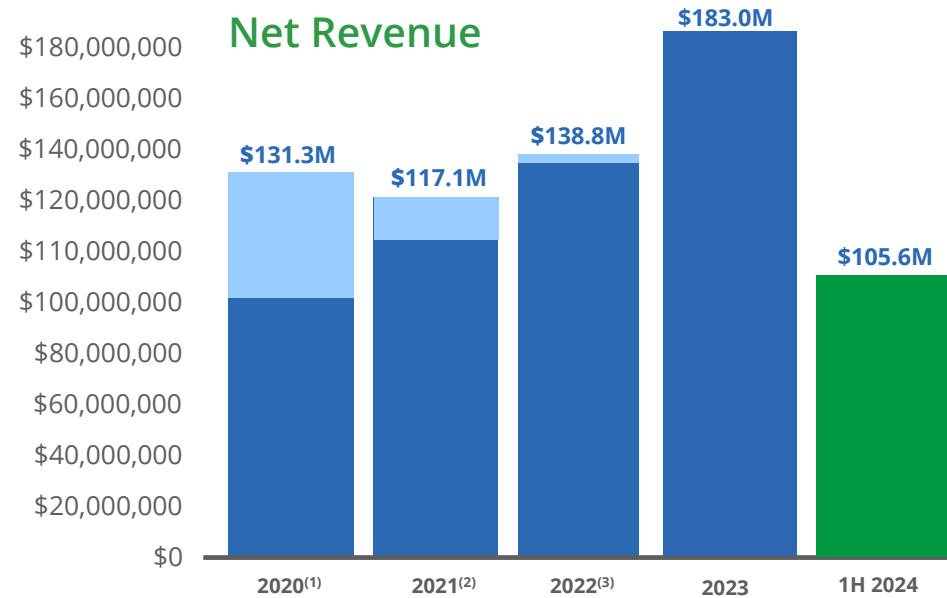


Vent Revenue Model

- Monthly rental fee – reimbursed by insurance and covered by Medicare
- Uncapped rental contract for ventilators (56% of 2Q24 revenue)
- Average monthly vent reimbursement of \$1,050
- Pricing includes equipment rental, RT service, supplies and maintenance of equipment
- Other major products include sleep therapy, oxygen and percussion vests



Historical Financial Performance



⁽¹⁾ Includes \$34.3 million of COVID-19 sales and services

⁽²⁾ Includes \$8.6 million of COVID-19 sales and services

⁽³⁾ Includes \$2.3 million of COVID-19 sales and services

*See reconciliation of Adjusted EBITDA in Appendix

Capital Markets Profile

NASDAQ: VMD

38,825,799
&
40,556,268
6/30/24

Shares outstanding
& fully diluted

\$8.8M
6/30/24

Cash on hand
in USD

\$9M
6/30/24

Total LT debt
in USD

1,137
7/31/24

Total staff

20%

Insider beneficial
ownership

Market cap as of July 31, 2024: \$280M (USD)
Stock price as of July 31, 2024: \$7.21 (USD)



Board of Directors



Casey Hoyt
*Chief Executive Officer
and Director*



Randy Dobbs
*Chairman of the Board
and Independent Director*



Sabrina Heltz
Independent Director



Bruce Greenstein
Independent Director



Nitin Kaushal
Independent Director



Tim Smokoff
Independent Director

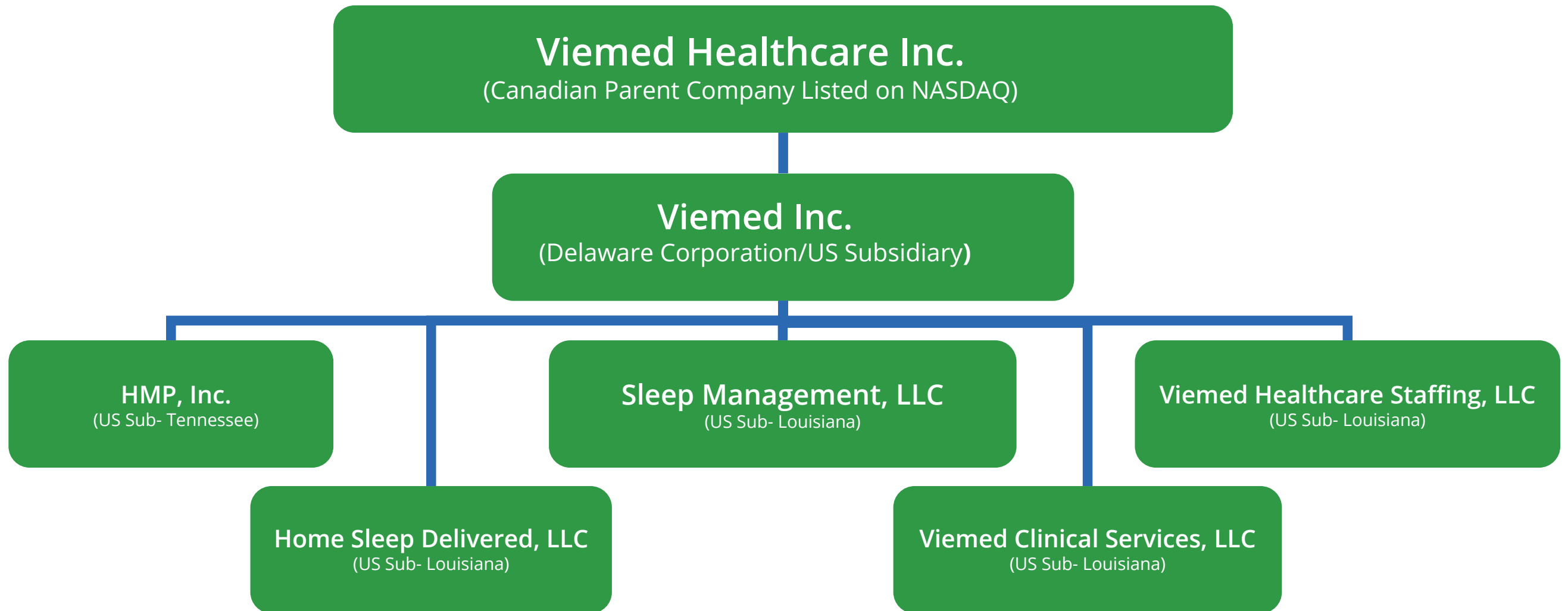


Dr. William Frazier
*Chief Medical Officer and
Director*



Todd Zehnder
*Chief Operating Officer
and Director*

Corporate Structure



This corporate structure delineates the significant operating subsidiaries of Viemed Healthcare Inc. For a comprehensive listing of Viemed Healthcare Inc.'s subsidiaries, please refer to Exhibit 21.1 of the Company's Annual Report on Form 10-K.



Investor Relations:

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Appendix

Reconciliation of Adjusted EBITDA

Reconciliation of Adjusted EBITDA ⁽¹⁾	2020	2021	2022	2023	1H 2024
Net Income	\$ 31.5	\$ 9.1	\$ 6.2	\$ 10.2	\$ 3.1
Depreciation & Amortization	9.6	11.3	15.6	21.9	12.6
Interest Expense	0.5	0.3	0.2	0.4	0.4
Transaction Costs	-	-	-	0.5	0.3
Stock-based Compensation	4.9	5.2	5.2	5.9	3.1
Impairment of Assets	-	-	-	-	2.1
Income Tax Expense (Benefit)	(5.2)	3.4	2.8	4.2	1.3
Adjusted EBITDA	\$ 41.3	\$ 29.3	\$ 30.0	\$ 43.1	\$ 22.9

(1) Adjusted EBITDA is a non-GAAP financial measure that does not have a standardized meaning prescribed by U.S. GAAP. Viemed's presentation of this financial measure may not be comparable to similarly titled measures used by other companies. Management believes Adjusted EBITDA provides helpful information with respect to Viemed's operating performance as viewed by management, including a view of Viemed's business that is not dependent on the impact of Viemed's capitalization structure and items that are not part of Viemed's day-to-day operations. Management uses Adjusted EBITDA (i) to compare Viemed's operating performance on a consistent basis, (ii) to calculate incentive compensation for Viemed's employees, (iii) for planning purposes, including the preparation of Viemed's internal annual operating budget, and (iv) to evaluate the performance and effectiveness of Viemed's operational strategies. Accordingly, management believes that Adjusted EBITDA provides useful information in understanding and evaluating Viemed's operating performance in the same manner as management. The table above is a reconciliation of net income, the most directly comparable U.S. GAAP measure, to Adjusted EBITDA, on a historical basis for the periods indicated. In calculating Adjusted EBITDA, certain items (mostly non-cash) are excluded from net income including depreciation and amortization of capitalized assets, net interest expense (income), stock-based compensation, transaction costs, impairment of assets, and taxes.