

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): November 9, 2021

**AUGMEDIX, INC.**  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

000-56036  
(Commission File Number)

83-3299164  
(I.R.S. Employer  
Identification No.)

111 Sutter Street, Suite 1300, San Francisco, California 94104  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (888) 669-4885

N/A  
(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
Common Stock, \$0.0001 par value per share	AUGX	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.**

On November 9, 2021, Augmedix, Inc., a Delaware corporation (the "**Company**"), issued a press release announcing its partnership with the National Cooperative of Health Networks Association, a national professional membership organization comprised exclusively of health networks and strategic partners. A copy of the press release is furnished as Exhibit 99.1 and is incorporated herein by reference.

On November 9, 2021, a presentation entitled "Augmedix Investor Presentation November 2021" was made available on the Presentations page of the Company's website at <https://ir.augmedix.com/company-information/presentations>. The presentation is furnished as Exhibit 99.2 and is incorporated herein by reference.

The information set forth in Item 7.01 of this Current Report on Form 8-K and in the attached Exhibits 99.1 and 99.2 are deemed to be "furnished" and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), or otherwise subject to the liabilities of that Section. The information set forth in Item 7.01 of this Current Report on Form 8-K, including Exhibits 99.1 and 99.2, shall not be deemed incorporated by reference into any filing under the Exchange Act or the Securities Act of 1933, as amended, regardless of any general incorporation language in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit No.	Description
99.1	<a href="#">Press release dated November 9, 2021 announcing partnership with National Cooperative of Health Networks Association.</a>
99.2	<a href="#">Augmedix Investor Presentation November 2021.</a>

**SIGNATURES**

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: November 9, 2021

**AUGMEDIX, INC.**

By: /s/ Paul Ginocchio  
Paul Ginocchio  
Chief Financial Officer

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## Augmedix Partners with the National Cooperative of Health Networks Association

*Virtual healthcare service and health association partner to reduce the burden of documentation across rural health networks*

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**SAN FRANCISCO, CA, November 9, 2021** – Augmedix, Inc. (Nasdaq: AUGX), a leading digital health platform that offers virtual medical documentation and live clinical support, and the National Cooperative of Health Networks Association (NCHN), a national professional membership organization comprised exclusively of health networks and strategic partners, announced today that they have partnered to help 38 rural health networks gain access to better support and resources.

Rural health systems face major challenges recruiting and retaining physicians and ensuring adequate patient access for the populations they serve. The partnership with Augmedix provides NCHN member health networks access to Augmedix’s Ambient Automation Platform (“AAP”). The AAP, which is overseen by medical documentation specialists, converts the ambient conversation between physicians and patients into accurate and comprehensive medical notes in a timely fashion and provides a suite of industry-leading ancillary services beyond the medical note itself.

At the core of the AAP is Augmedix Notebuilder, which incorporates multi-party automatic speech recognition, natural language processing and two-way communication, to generate the medical note. By reducing their EHR documentation burden, physicians can focus on their patients during their appointment and free up time to see more patients, increasing overall patient access.

“Augmedix serves a diverse set of customers, ranging from multi-state IDNs (Integrated Delivery Networks) to small physician practices,” said Manny Krakaris, chief executive officer at Augmedix. “We’re truly excited by our new partnership as it will provide us a direct pathway into NCHN’s vast network of rural healthcare practices across the US.”

“We are eager to partner with Augmedix and help scale their offering to our members,” said Linda K. Weiss, NCHN Executive Director. “Our members seek technology solutions that improve patient access and service quality, while also improving staff recruitment and retention. Given that Augmedix’s implementation and ongoing services are virtual and cloud-based, Augmedix is ideally suited to serve our members, spread across the nation, often in remote locations.”

### **About Augmedix**

Augmedix, Inc. (Nasdaq: AUGX) is a leading digital health platform that offers virtual medical documentation and live clinical support to large healthcare systems and physician practices, supporting medical offices, clinics, hospitals, emergency departments and telemedicine practices nationwide. The Company’s Ambient Automation Platform converts the natural conversation between physicians and patients into timely and comprehensive medical notes and provides a suite of related services. The medical note is generated using Augmedix’s proprietary platform, which incorporates structured data models, automatic speech recognition and natural language processing and is overseen by trained medical documentation specialists. Augmedix saves physicians up to 3 hours per day, improves productivity by as much as 20%, and increases satisfaction with work-life balance by over 40%. To learn more about Augmedix, visit [augmedix.com](http://augmedix.com).

### **About National Cooperative of Health Networks Association (NCHN)**

NCHN is a 501(c)6 membership-driven organization comprised of health networks representing over 800 organizations throughout the nation. NCHN’s mission is to support and strengthen health networks. This mission is achieved by offering a variety of calls and programs including: quarterly membership calls featuring topics that are timely and relevant to health networks, special interest calls, an annual educational conference, an annual leadership experience, and additional regularly scheduled opportunities for network leaders to collaborate with other networks nationwide. In addition to their organization’s main website, NCHN maintains Tools and Strategies for Managing Health Networks web site. NCHN circulates a monthly electronic newsletter featuring member news, national news, and funding opportunities. Through their Business and Strategic Partnership Programs, NCHN members receive special discounts on partner services and products.

### **Media Contact**

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+1 888.669.4885  
[pr@augmedix.com](mailto:pr@augmedix.com)



# Company Overview

November 2021



## Disclaimer

This presentation includes forward-looking statements. All statements other than statements of historical facts contained in these materials or elsewhere, including statements regarding the Company's future financial position, business strategy and plans and objectives of management for future operations, are forward-looking statements. Forward-looking statements use words like "believe," "plan," "expect," "intend," "will," "would," "anticipate," "estimate," and similar words or expressions in discussions of the Company's future operations, financial performance or the Company's strategies. These statements are based on current expectations or objectives that are inherently uncertain. In light of these uncertainties, and the assumptions underlying the expectations and other forward-looking statements expressed, the forward-looking events and circumstances discussed in the accompanying materials may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

The Company's actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to, those factors described in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's most recent Form 10-K and Form 10-Q filed with the Securities and Exchange Commission, and similar disclosures in subsequent reports filed with the SEC. In particular, the following factors, among others, could cause results to differ materially from those expressed or implied by such forward-looking statements: the Company's expectations regarding changes in regulatory requirements; the Company's ability to interoperate with the electronic health record systems of its customers; the Company's reliance on vendors; the Company's ability to attract and retain key personnel; the competition to attract and retain remote documentation specialists; anticipated trends, growth rates, and challenges in the Company's business and in the markets in which the Company operates; the Company's ability to further penetrate its existing customer base; the Company's ability to protect and enforce its intellectual property protection and the scope and duration of such protection; developments and projections relating to the Company's competitors and the Company's industry, including competing dictation software providers, third-party, non-real time medical note generators and real time medical note documentation services; the impact of current and future laws and regulations; and the impact of the COVID-19 crisis on the Company's business, results of operations and future growth prospects. Past performance is not necessarily indicative of future results. The forward-looking statements included in this presentation represent the Company's views as of the date of this presentation. The Company anticipates that subsequent events and developments will cause the Company's views to change. The Company undertakes no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this presentation.

This presentation includes information related to market opportunity as well as cost and other estimates obtained from internal analyses and external sources. The internal analyses are based upon management's understanding of market and industry conditions and have not been verified by independent sources. Similarly, the externally sourced information has been obtained from sources the Company believes to be reliable, but the accuracy and completeness of such information cannot be assured. Neither the company, nor any of its respective officers, directors, managers, employees, agents, or representatives, undertake to update any of such information or provide additional information as a result of new information or future events or developments.

## Introductions



**Emmanuel Krakaris**  
Chief Executive Officer

- 25 years experience
- Joined Augmedix in 2018

*Prior experience:*

COMMAND AUDIO



Streetline



**Paul Ginocchio**  
Chief Financial Officer

- 23 years experience
- Joined Augmedix in 2020

*Prior experience:*



Brightfield

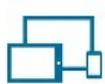
Deutsche Bank



## Augmedix At a Glance



**Real-time and asynchronous virtual medical documentation for clinicians**



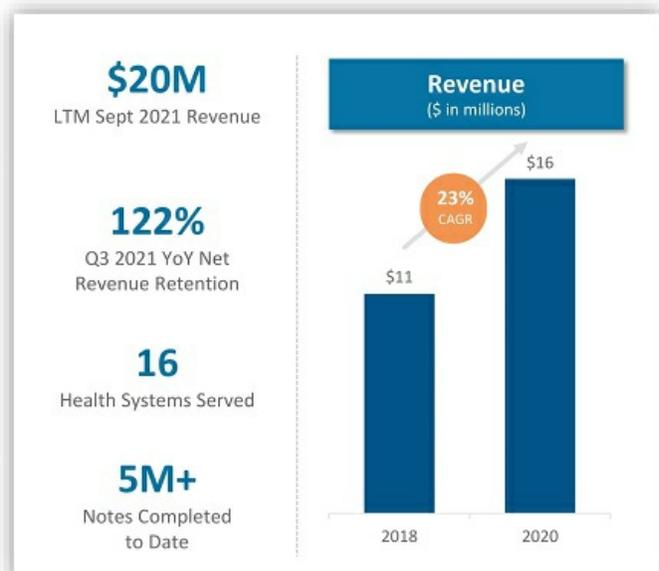
**Connect clinicians with medical data specialists through mobile devices and proprietary software**



**Comprehensive and flexible solution capable of being delivered at scale to >50,000 addressable physicians**



**Let physicians focus on what matters most: patient care**



# Investment Highlights

Tech-Enabled Virtual Medical Documentation & Clinical Support

Increases Physician Productivity and Optimizes Reimbursement

Differentiated Product Offering – Ambient, Mobile, Remote, Real-Time

Leading Health System Customer Base with High Net Revenue Retention

Scalable Business Model with Compelling Unit Economics



# Augmedix’s Solutions Enhance Provider Workflows, Create Value for Health Systems & Improve Patient Satisfaction



## Improve Physician Productivity Higher throughput

- Productivity increase by up to 20%<sup>(1)</sup>
- Patient visit increase of 1-2+ per day<sup>(1)</sup>



## Increase Physician & Patient Satisfaction Higher visit quality

- Physicians pay more attention to patients<sup>(2)</sup>
- Augmedix service improved overall experience<sup>(2)</sup>
- Client NPS score of 56 in 3Q21<sup>(3)</sup>



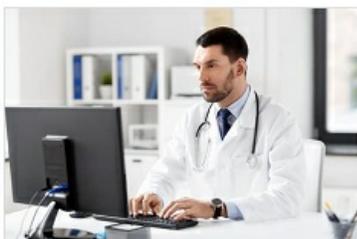
## Reduce Physician Burnout \$4.6B problem<sup>(4)</sup>

- Saves physicians 2-3 hours per day in the EHR<sup>(1)</sup>
- Increases satisfaction with work-life balance by 49%<sup>(5)</sup>

(1) Internal studies  
 (2) Representative results from selected customer surveys of patients.  
 (3) Our Net Promotor Score (NPS) is based on a 3Q21 survey of over 800 clinicians with a 20% response rate.  
 (4) Annals of Internal Medicine, June 2019.  
 (5) Q3 2020 customer survey.

# Significant Market Need to Reduce Administrative Burden on Physicians

## Legacy Model



~1/3 of physician's day on the computer<sup>(1)</sup>

## Electronic Health Records Pain Point



Electronic health records (EHRs) are mandated

70,000+ ICD-10 codes

32 clicks to order a flu shot<sup>(2)</sup>

## Issues



Reduced patient throughput

Lower patient satisfaction

Physician burnout - cost up to \$1M to replace single physician<sup>(3)</sup>

(1) Physician Compensation Report, 2019; National Physician Report, 2019.  
 (2) MDEdge – Study: One hour with patients means two hours on EHR, September 11, 2016.  
 (3) Annals of Internal Medicine, June 2019.

# ...Driving a \$6 Billion Market Opportunity for Augmedix

## Opportunity



~295,000<sup>(1)</sup>  
Addressable Physicians in U.S.

**\$6B U.S. Market Opportunity**

## Select Current Customers

Major Health Systems



>50,000<sup>(1)</sup>  
Addressable Physicians

**\$1B Expansion Opportunity within Existing Customers**

## Scale Today

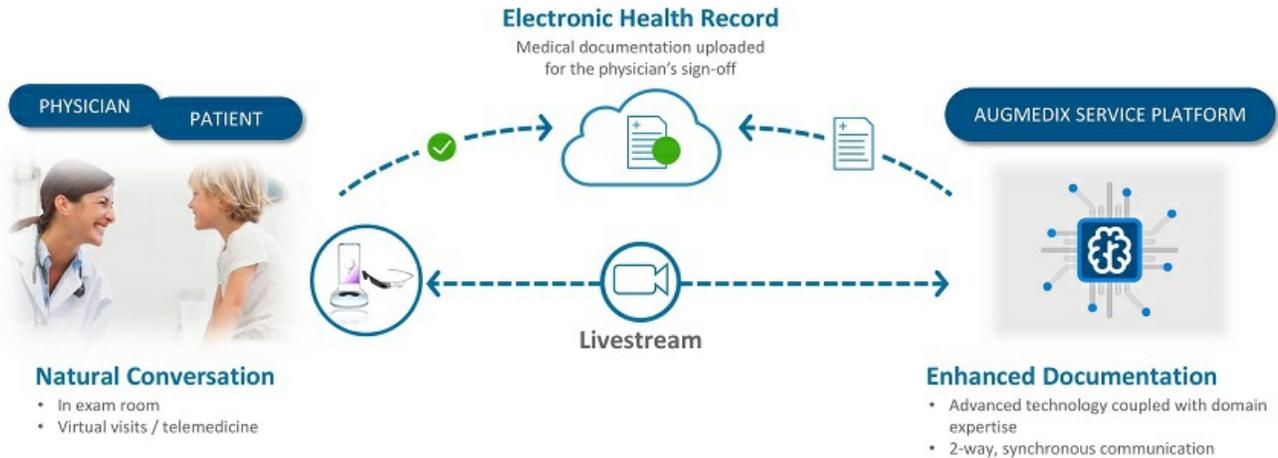


4  
Countries

**5M+ Notes to Date  
35K+ Notes / Week**

(1) Company estimates out of a total of more than 1.1M U.S. Clinicians.

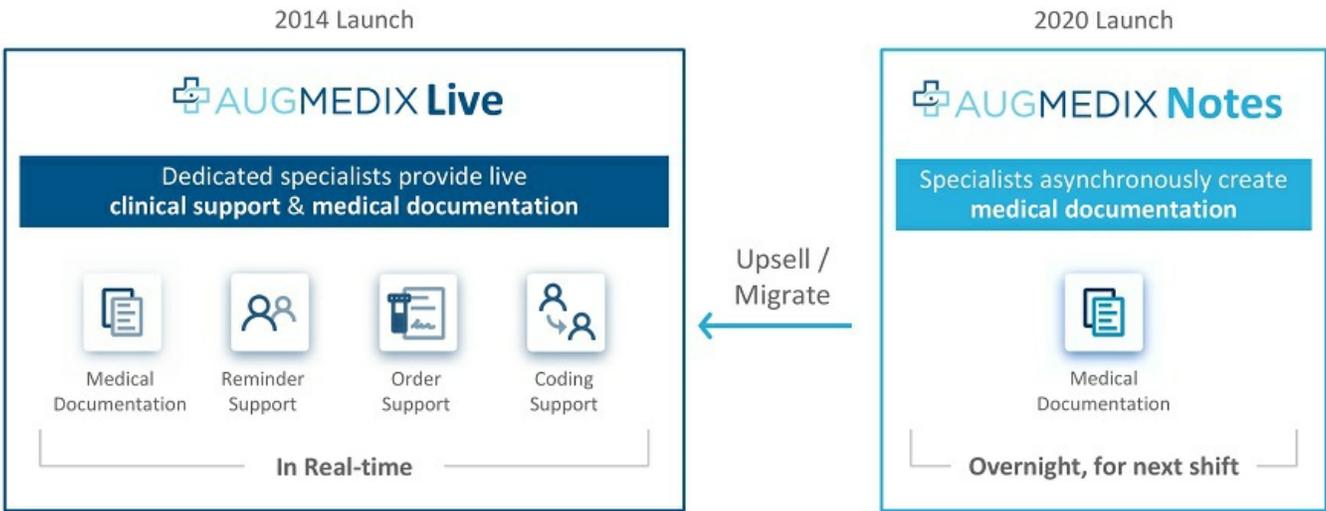
# Augmedix Eases the EHR Burden on Providers & Creates System Efficiencies



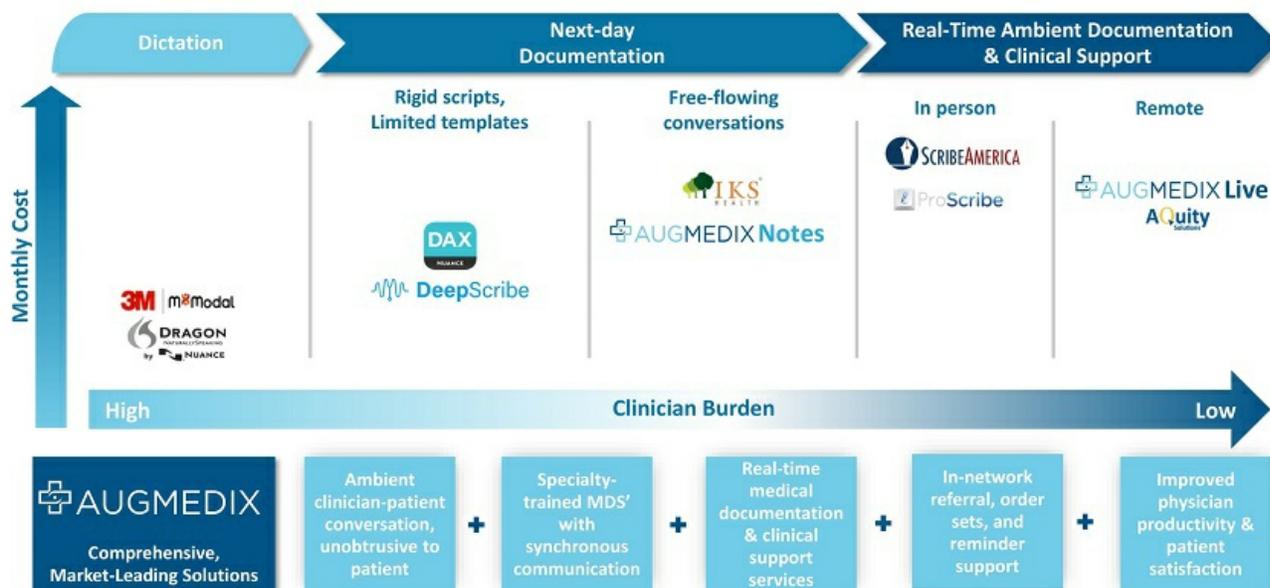
<p>PHYSICIAN</p> <p>High-Quality Patient Care</p>	<p><b>AUGMEDIX</b></p> <p>Technology &amp; Documentation</p>
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**AUGMEDIX**

# Real-Time and Overnight Offerings to Provide Flexibility and Expand the TAM

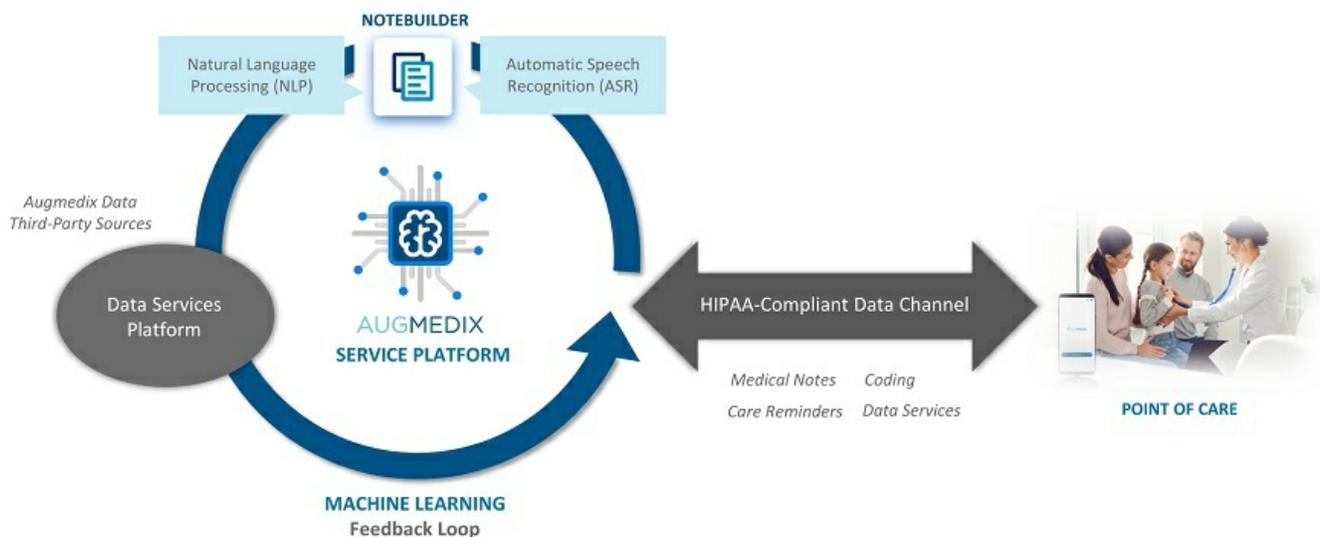


## Flexible & Proven Tech-Enabled Solutions Position Us to Succeed



Source: Company Management.

## Proprietary Technology and Intelligent Automation Drive Innovation



Unique Datasets + Artificial Intelligence = Enhanced Data Services & Efficiency Gains

## Utilizes Intelligent Automation to Augment MDS Capabilities

### The Augmedix Platform

leverages the combination of **clinical datasets, software tools, and AI** in a process called **Intelligent Automation** to transition the MDS from note creator to information curator

- **Less time** to complete note
- Higher **note quality**
- Delivery of **additional services**
- **Lower MDS training expense**

### Augmedix Platform



## Flexible Platform Enables Continued Momentum with Pandemic-Driven Telemedicine Uptake



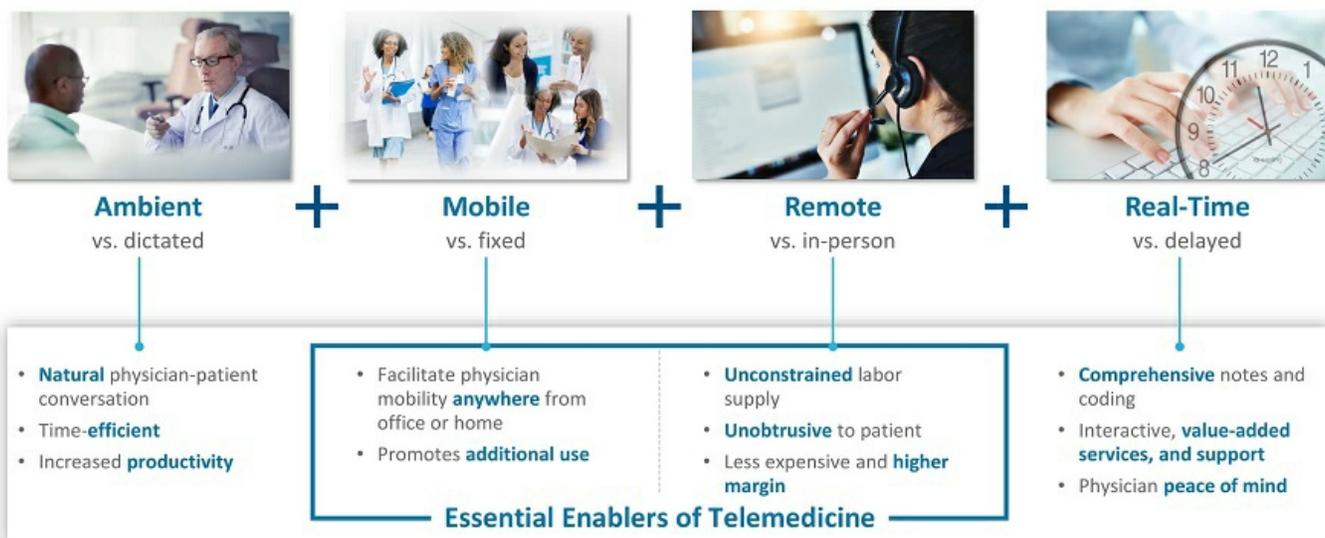
### AUGMEDIX

#### Remote Clinical Support

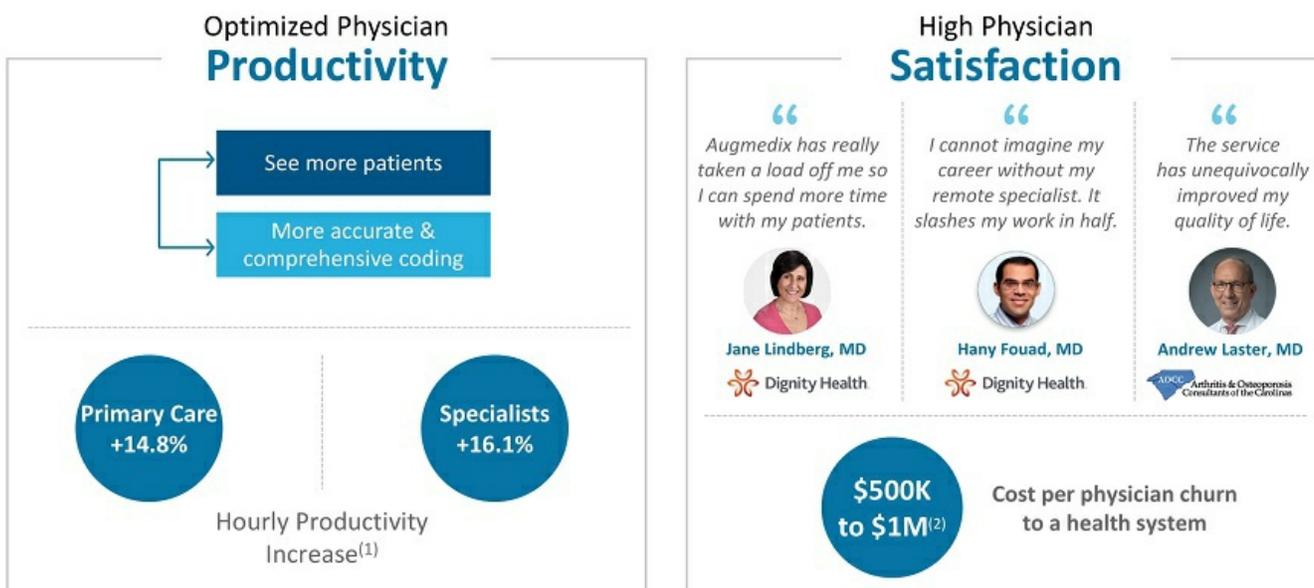
- Platform works with most **telemedicine** applications
- Secure connection
- Unobtrusive to patient
- **Mobile**

Easily adaptable to remote environments across 35+ specialties

## Augmedix's Tech-Enabled Solutions Drive Value for All Constituents



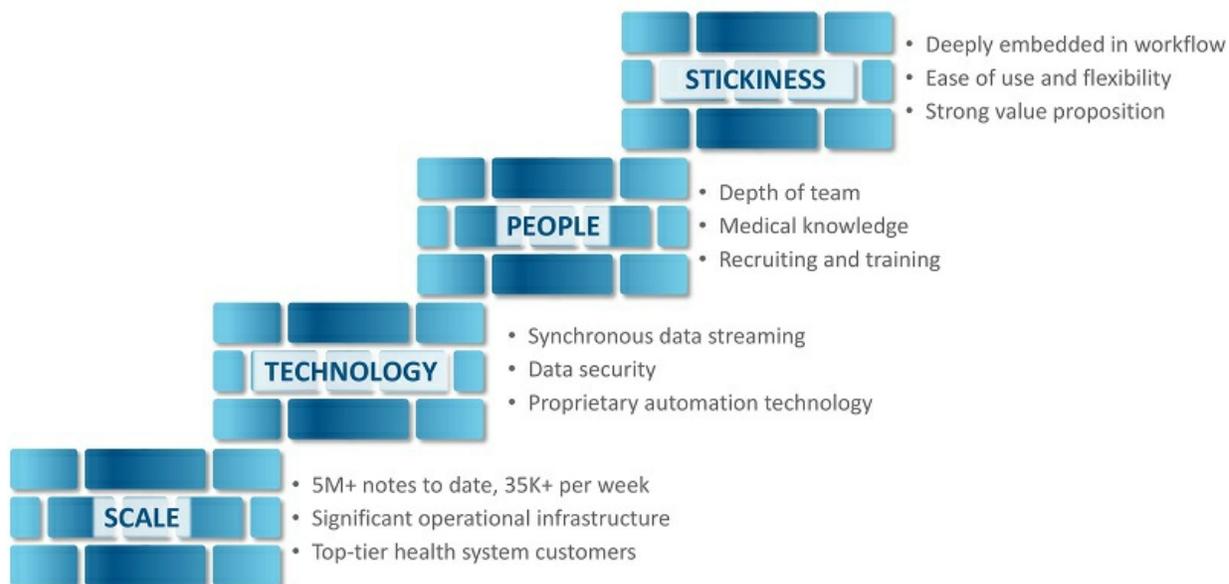
## Health Systems Partner with Augmedix for Greater Physician Productivity & Satisfaction



(1) Based on actual results of 118 clinicians at one of Augmedix's enterprise clients.

(2) Annals of Internal Medicine, June 2019.

## Scale & Technology Create Significant Barriers to Entry



## Financial Summary

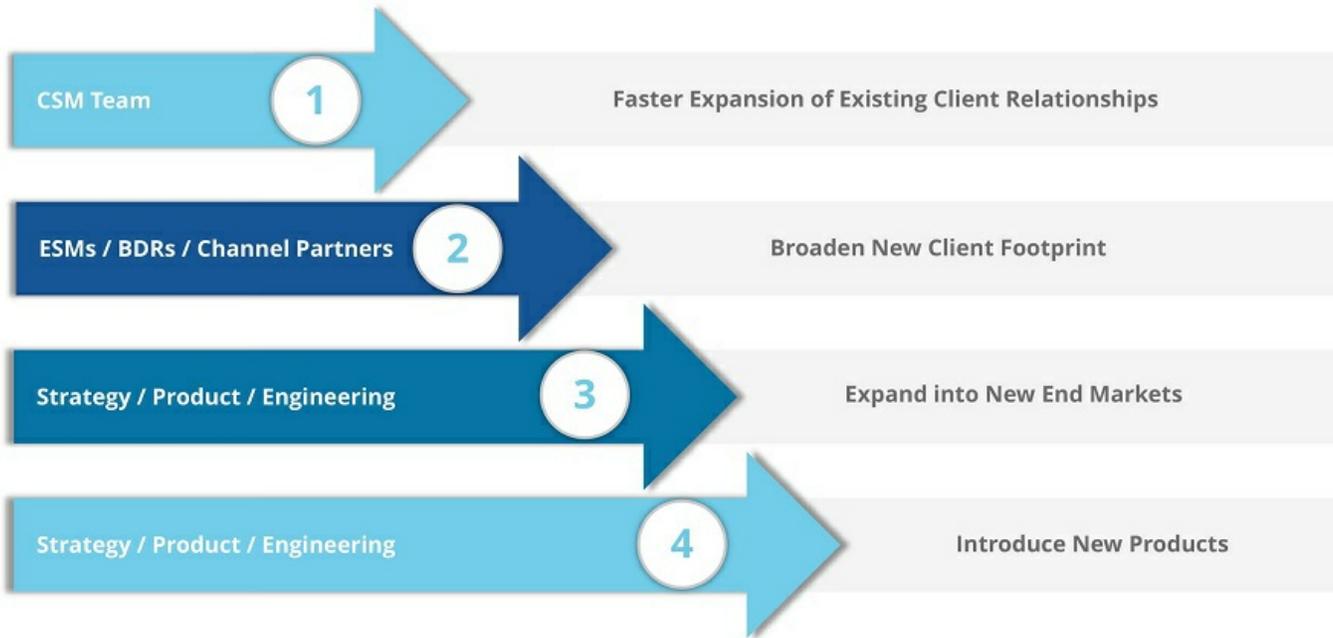


Note: Fiscal years are audited through December 31, 2020. Quarterly results are unaudited.

(1) As of Q3 2021, The Lifetime Value (LTV) of Augmedix Live is calculated by ARPU / (Annual Churn Percentage) x expected contribution margin. Customer Acquisition Cost (CAC) is the sales and marketing spend in the previous quarter divided by the number of new clinicians sold in the most recent quarter plus the onboarding costs in the most recent quarter divided by the number of go lives in the most recent quarter.

(2) As of Q3 2021, Payback period in months is calculated by CAC divided by the expected contribution profit in the first-year x 12.

(3) Based on current period revenue including any expansion or new services and is net of contraction or churn compared to the previous period one year ago but excludes revenue from new Health Enterprises for the current period.



## Highly Experienced Management Team

 <p><b>Emmanuel Krakaris</b> Chief Executive Officer</p>	<p>COMMAND AUDIO</p> 	 <p><b>Paul Ginocchio</b> Chief Financial Officer</p>	 
 <p><b>Sandra Breber</b> Chief Operating Officer</p>	 	 <p><b>Jonathan Hawkins</b> Chief Revenue Officer</p>	 
 <p><b>Ian Shakil</b> Co-Founder &amp; Chief Strategy Officer</p>	 	 <p><b>Saurav Chatterjee</b> Chief Technology Officer</p>	
 <p><b>Davin Lundquist, MD</b> Chief Medical Officer</p>	 	 <p><b>Rashed Noman</b> Country Manager, Bangladesh</p>	 

## Augmedix Highlights

### Large Market Opportunity with Growing Need for Real-Time Remote Documentation Services

- ~295K addressable physicians managing ~1.2B patient visits annually across 35+ specialties
- Four of top 10 and six of top 20 US healthcare systems currently use Augmedix

### Differentiated Platform with Industry-Leading Solutions

- Proprietary automation, including NLP modules, create timely and accurate EHR notes from natural physician-patient conversation
- Flexible solutions catering to physician preferences that boost physician productivity by up to 20%

### Attractive Scaling Subscription-Based Model

- Revenue growth acceleration to 33% YoY and expanding gross margins
- Compelling unit economics – LTV/CAC ~6x

### Significant Barriers to Entry

- Scale of 35K+ notes per week, and medical data specialists across 4 countries
- Depth of team, medical knowledge, and expertise in recruiting and training MDS
- Stickiness of a deeply embedded platform in physician workflow

### Highly Experienced Management Team Backed by Blue-Chip Investors

- Senior team and Board of Directors with deep healthcare, technology, and finance experience
- Backed by leading technology-focused investors including Redmile Group, McKesson Ventures, DCM, and LifeSci Venture Partners

## Appendix

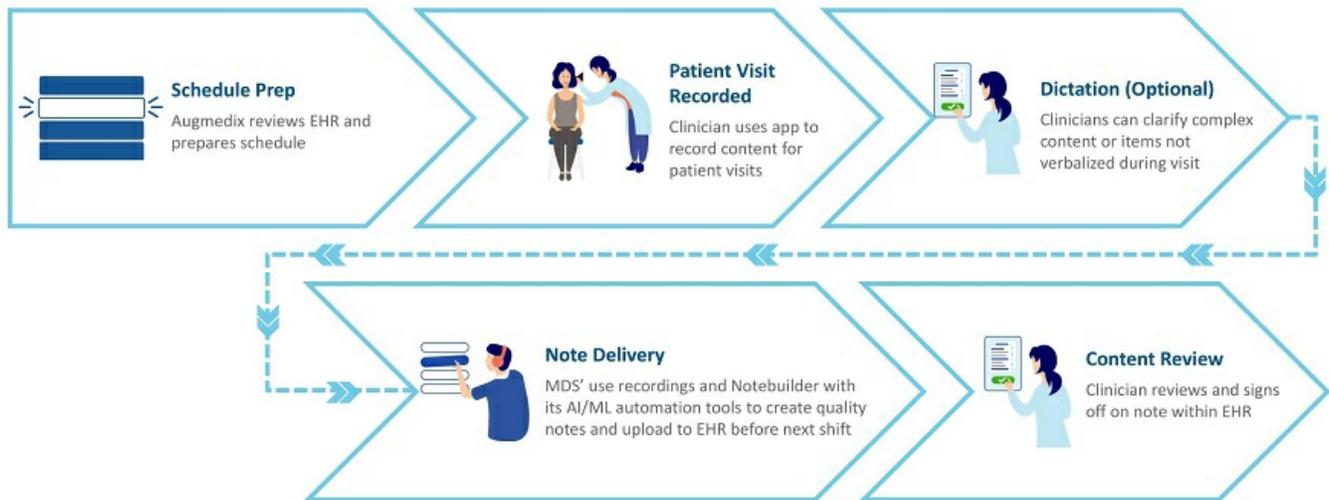


## AUGMEDIX Live Clinician Workflow



Augmedix Live provides real-time medical note documentation supported by leading proprietary technology platform

## AUGMEDIX Notes Clinician Workflow



Augmedix Notes provides a platform for asynchronous medical note documentation creation