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

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): May 12, 2023

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

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Delaware  
(State or other jurisdiction  
of incorporation)

001-40890  
(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. ☐

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**Item 2.02. Results of Operations and Financial Condition.**

On May 12, 2023, Augmedix, Inc., a Delaware corporation (the “*Company*”), released its financial results for the first quarter ended March 31, 2023. The press release announcing the release of financial results is furnished as Exhibit 99.1 and is incorporated herein by reference.

**Item 7.01. Regulation FD Disclosure.**

On May 12, 2023, a presentation entitled “Augmedix Investor Presentation May 2023” was made available on the Presentations page of the Company’s website at <http://ir.augmedix.com/company-information/presentations>. The presentation is furnished as Exhibit 99.2 and is incorporated herein by reference.

The information provided in Items 2.02 and 7.01 of this Current Report on Form 8-K, including Exhibits 99.1 and 99.2, are intended to be “furnished” and shall not be deemed “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, nor shall it be deemed incorporated by reference into any other filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

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

(d) Exhibits.

Exhibit No.	Description
99.1	<a href="#">Press release dated May 12, 2023 announcing first quarter 2023 financial results.</a>
99.2	<a href="#">Augmedix Investor Presentation May 2023.</a>
104	Cover Page Interactive Data File--the cover page XBRL tags are embedded within the Inline XBRL document.

## 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.

**AUGMEDIX, INC.**

Dated: May 12, 2023

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

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**Augmedix Delivers Continued Sales Momentum;  
Reports First Quarter 2023 Financial Results**

**SAN FRANCISCO, Calif.** – May 12, 2023 – Augmedix (Nasdaq: AUGX), a healthcare technology company that delivers industry-leading ambient medical documentation and data solutions to healthcare systems, physician practices, hospitals, and telemedicine practitioners, today reported financial results for the three months ended March 31, 2023.

“Augmedix begins 2023 with continued commercial momentum, increasing operating leverage, and a landmark strategic partnership and financing with HCA Healthcare, Inc., one of the nation’s leading healthcare providers,” commented Manny Krakaris, Chief Executive Officer at Augmedix. “Together with HCA Healthcare, we are accelerating the development of technology such as Augmedix Go that aims to transform the way patient care is documented in the acute care setting. This collaboration with HCA serves as a powerful vote of confidence in our strategy and technology. The financing, which also includes our largest investor, Redmile Group, LLC, should enable Augmedix to achieve cash flow sustainability without further external funding.”

Continued Mr. Krakaris, “Our record first quarter bookings and accelerating revenue growth comes from deploying our technology with existing and new customers and in more healthcare settings. Simultaneously, we are progressing towards cash flow profitability as evidenced by increased gross profit year-on-year and flat operating expenses sequentially, leading to narrowing net and EBITDA losses. We look forward to continuing our momentum as we progress toward our goal of reaching operating cash flow breakeven before net interest expense as we exit 2024.”

“Our platform-based approach that puts control in the hands of the clinician is resonating with large healthcare systems such as HCA Healthcare and others which sense the potential of automation. The development of our next-generation Augmedix Go product, which harnesses the most powerful AI tools in a thoughtful and responsible manner, is progressing according to plan, and should further expand our market presence and contribute to incremental growth.”

**First Quarter 2023 Financial and Operational Highlights**

All comparisons, unless otherwise noted, are to the three months ended March 31, 2022.

- Total revenue was \$9.6 million, an increase of 38% compared to \$7.0 million.
- Dollar-based Net Revenue Retention was 136% for our Health Enterprise customers compared to 133% in the first quarter of 2022 and 126% in the fourth quarter of 2022.
- Average Clinicians in Service grew 43%.
- GAAP Gross Margin increased 100 basis points to 45.6% compared to 44.6%.
- GAAP Operating Expenses were \$9.5 million, up 10% compared to \$8.6 million. GAAP Operating Expenses in the first quarter of 2023 were flat versus the fourth quarter of 2022. Non-GAAP operating expenses, which exclude stock-based compensation, grew 9% to \$9.0 million compared to \$8.2 million.

- GAAP Net Loss was \$5.2 million compared to \$6.0 million.
- EBITDA losses declined to \$4.7 million compared to \$5.2 million. Adjusted EBITDA losses declined to \$4.1 million compared to \$4.8 million, which excludes stock-based compensation in both periods and a compensation accrual catch-up.
- Cash, cash equivalents and restricted cash were \$20.6 million as of March 31, 2023, compared to \$22.0 million as of December 31, 2022.
- Completed a \$12.0 million equity raise with HCA Healthcare, Inc. and Redmile Group, LLC on April 19, 2023. This capital raise enables Augmedix to reach cash flow sustainability with the capital and liquidity now on our balance sheet. Based on our current plan, we expect to reach cash flow breakeven as we exit 2024.

Non-GAAP operating expenses, EBITDA and Adjusted EBITDA are a Non-GAAP financial measure. Please see “Non-GAAP Financial Measures” below and the Reconciliation of the GAAP to Non-GAAP Financial Measures table below in this press release.

## **2023 Revenue Guidance**

Augmedix now expects at least \$42 million of revenue in 2023.

## **Conference Call**

Augmedix will host a conference call at 5:30 a.m. PT / 8:30 a.m. ET on Friday, May 12, 2023, to discuss its first quarter 2023 financial results. The conference call can be accessed by dialing +1-877-407-3982 for U.S. participants or +1-201-493-6780 for international participants and referencing conference ID #13738771. Interested parties may access a live and archived webcast of the event on the “Investor Relations” section of the Company’s website at: [ir.augmedix.com](http://ir.augmedix.com).

## **Definition of Key Metrics**

*Dollar-Based Net Revenue Retention:* We define a “Health Enterprise” as a company or network of doctors that has at least 50 clinicians currently employed or affiliated that could utilize our services. Dollar-based net revenue retention is determined as the revenue from Health Enterprises as of twelve months prior to such period end as compared to revenue from these same Health Enterprises as of the current period end, or current period revenue. Current period revenue includes any expansion or new products and is net of contraction or churn over the trailing twelve months but excludes revenue from new Health Enterprises in the current period. We believe growth in dollar-based net revenue retention is a key indicator of the performance of our business as it demonstrates our ability to increase revenue across our existing customer base through expansion of users and products, as well as our ability to retain existing customers.

*Clinicians in Service:* We define a clinician in service as an individual doctor, nurse practitioner or other healthcare professional using our services. We average the month-end number of clinicians in service for all months in the measurement period and the number of clinicians in service at the end of the month immediately preceding the measurement period. We believe growth in the number of clinicians in service is an indicator of the performance of our business as it demonstrates our ability to penetrate the market and grow our business.

#### **About Augmedix**

Augmedix (Nasdaq: AUGX) delivers industry-leading, ambient medical documentation and data solutions to healthcare systems, physician practices, hospitals, and telemedicine practitioners. Augmedix is on a mission to help clinicians and patients form a human connection at the point of care with seamless technology. Augmedix's proprietary Notebuilder Platform extracts relevant data from natural clinician-patient conversations and converts that data into medical notes in real time, which are seamlessly transferred to the EHR. The company's platform uses proprietary Natural Language Processing Models, Google Cloud's Automatic Speech Recognition, and medical documentation specialists to generate accurate and timely medical notes. Leveraging this platform, Augmedix's products relieve clinicians of administrative burden, in turn, reducing burnout and increasing both clinician and patient satisfaction. Augmedix is also leading the revolution in leveraging point-of-care data by making connections between millions of clinician-patient interactions and analyzing them to deliver actionable insights that elevate patient care. Augmedix is headquartered in San Francisco, CA, with offices around the world. To learn more, visit [www.augmedix.com](http://www.augmedix.com).

#### **Non-GAAP Financial Measures**

To supplement our consolidated financial statements, which are prepared and presented in accordance with GAAP, we use the following non-GAAP financial measures: Non-GAAP gross profit, Non-GAAP gross margin, Non-GAAP Operating Expenses, EBITDA, and adjusted EBITDA. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP.

We use these non-GAAP financial measures for financial and operational decision-making and as a means to evaluate period-to-period comparisons. We believe that these non-GAAP financial measures provide meaningful supplemental information regarding our performance by excluding certain items that may not be indicative of our recurring core business operating results. We believe that both management and investors benefit from referring to these non-GAAP financial measures in assessing our performance and when planning, forecasting, and analyzing future periods. These non-GAAP financial measures also facilitate management's internal comparisons to our historical performance and liquidity as well as comparisons to our competitors' operating results. We believe these non-GAAP financial measures are useful to investors both because (1) they allow for greater transparency with respect to key metrics used by management in its financial and operational decision-making and (2) they are used by our institutional investors and the analyst community to help them analyze the health of our business.

There are a number of limitations related to the use of non-GAAP financial measures. We compensate for these limitations by providing specific information regarding the GAAP amounts excluded from these non-GAAP financial measures and evaluating these non-GAAP financial measures together with their relevant financial measures in accordance with GAAP.

For more information on the non-GAAP financial measures, please see the Reconciliation of GAAP to non-GAAP Financial Measures table in this press release. This accompanying table includes details on the GAAP financial measures that are most directly comparable to Non-GAAP financial measures and the related reconciliations between these financial measures.

#### **Forward-Looking Statements**

This press release contains “forward-looking statements” that involve a number of risks and uncertainties. Words such as “believes,” “may,” “will,” “estimates,” “potential,” “continues,” “anticipates,” “intends,” “expects,” “could,” “would,” “projects,” “plans,” “targets,” “excited,” “optimistic,” and variations of such words and similar expressions are intended to identify forward-looking statements. Such forward-looking statements include, without limitation, statements regarding Augmedix’s continued commercial momentum and acceleration of the development of its technology; the recent collaboration and financing enabling us to achieve cash flow sustainability without further external funding; our progress towards both cash flow sustainability and profitability; our looking forward to continuing our momentum as we progress towards our goal of reaching operating cash flow breakeven before net interest expense as we exit 2024; and the development of our next-generation Augmedix Go product progressing according to plan and which should further expand our market presence and contribute to incremental growth. Our 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, risks detailed in our most recent Form 10-K filed with the Securities and Exchange Commission on April 17, 2023 as well as other documents that may be filed by us from time to time with the Securities and Exchange Commission. In particular, the following factors, among others, could cause results to differ materially from those expressed or implied by such forward-looking statements: our expectations regarding changes in regulatory requirements; our ability to interoperate with the electronic health record systems of our customers; our reliance on vendors; our ability to attract and retain key personnel; the competition to attract and retain remote documentation specialists; anticipated trends, growth rates, and challenges in our business and in the markets in which we operate; our ability to further penetrate our existing customer base; our ability to protect and enforce our intellectual property protection and the scope and duration of such protection; developments and projections relating to our competitors and our industry, including competing dictation software providers, third-party, non-real time medical note generators and real time medical note documentation services; and the impact of current and future laws and regulations. Past performance is not necessarily indicative of future results. The forward-looking statements included in this press release represent our views as of the date of this press release. We anticipate that subsequent events and developments will cause our views to change. We undertake 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 our views as of any date subsequent to the date of this press release.

#### **Investors:**

Matt Chesler, CFA  
FNK IR  
investors@augmedix.com

#### **Media:**

Kaila Grafeman  
Augmedix  
pr@augmedix.com

**AUGMEDIX, INC.**  
**Condensed Consolidated Statements of Operations**  
(Unaudited, in thousands except Average Clinicians in Service)

	<b>Three Months Ended March 31,</b>	
	<b>2023</b>	<b>2022</b>
Revenue	\$ 9,628	\$ 6,985
Cost of revenues	5,242	3,872
Gross profit	4,386	3,113
Operating expenses		
General and administrative	4,207	4,047
Sales and marketing	2,563	2,320
Research and development	2,710	2,280
Total operating expenses	9,480	8,647
Loss from operations	(5,094)	(5,534)
Other income (expense), net	(145)	(491)
Net loss	\$ (5,239)	\$ (6,025)
Wt. avg. common shares outstanding	37,491	37,396
Average Clinicians in Service	1,371	961



**AUGMEDIX, INC.**  
**Reconciliation of GAAP to Non-GAAP Financial Measures**  
**(Unaudited, in thousands)**

	<b>Three Months Ended March 31,</b>	
	<b>2023</b>	<b>2022</b>
<b>Stock Based Compensation Expense</b>		
Cost of revenues	\$ 26	\$ 21
General and administrative	357	310
Sales and marketing	59	28
Research and development	91	65
Total stock-based compensation expense	<u>\$ 533</u>	<u>\$ 424</u>
<b>Net loss</b>	<u>\$ (5,239)</u>	<u>\$ (6,025)</u>
Interest, net	246	596
Tax	33	19
Depreciation	279	174
<b>EBITDA</b>	<u>\$ (4,681)</u>	<u>\$ (5,236)</u>
Stock-based compensation expense	533	424
Post-employment benefit fund catchup	-	30
<b>Adjusted EBITDA</b>	<u><u>\$ (4,148)</u></u>	<u><u>\$ (4,782)</u></u>
<b>GAAP Cost of Revenues</b>	<u>\$ 5,242</u>	<u>\$ 3,872</u>
Less: Stock-based compensation expense	(26)	(21)
Less: Post-employment benefit fund catchup	-	(30)
Adjusted cost of revenues	<u>5,216</u>	<u>3,821</u>
<b>Non-GAAP gross profit</b>	<u><u>\$ 4,412</u></u>	<u><u>\$ 3,164</u></u>
Non-GAAP gross margin	45.8%	45.3%
<b>GAAP Operating Expenses</b>	<u>\$ 9,480</u>	<u>\$ 8,647</u>
Less: Stock-based compensation expense	(507)	(403)
<b>Non-GAAP Operating Expenses</b>	<u><u>\$ 8,973</u></u>	<u><u>\$ 8,244</u></u>

**AUGMEDIX, INC.**  
**Condensed Consolidated Balance Sheet**  
**(Unaudited, in thousands)**

	<b>March 31, 2023</b>	<b>December 31, 2022</b>
<b>Assets</b>		
Cash, cash equivalents, and restricted cash	\$ 20,639	\$ 21,988
Accounts receivable, net	6,314	6,354
Other assets	6,114	5,299
Total assets	<u>\$ 33,067</u>	<u>\$ 33,641</u>
<b>Liabilities &amp; Stockholders' Equity</b>		
<b>Liabilities</b>		
Accounts payable	\$ 2,129	\$ 1,563
Deferred revenues	6,915	7,254
Debt payable	20,233	15,134
Other liabilities	6,978	8,224
Total liabilities	<u>\$ 36,255</u>	<u>\$ 32,175</u>
Stockholders' equity	<u>\$ (3,188)</u>	<u>\$ 1,466</u>
Total liabilities & stockholders' equity	<u>\$ 33,067</u>	<u>\$ 33,641</u>

**AUGMEDIX, INC.**  
**Condensed Consolidated Statement of Cash Flows**  
**(Unaudited, in thousands)**

	<b>Three Months Ended</b>	
	<b>March 31,</b>	
	<b>2023</b>	<b>2022</b>
Cash flows from operating activities	\$ (6,221)	\$ (4,159)
Cash flows from investing activities	(173)	(453)
Cash flows from financing activities	5,085	13
Effect of exchange rate changes on cash and restricted cash	(40)	(4)
Net decrease in cash, cash equivalents, and restricted rash	\$ (1,349)	\$ (4,603)
Cash, cash equivalents, and restricted cash at the beginning of the period	\$ 21,988	\$ 41,587
Cash, cash equivalents, and restricted cash at the end of the period	\$ 20,639	\$ 36,984



# Investor Presentation

May 2023





# 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.

# The Healthcare Dilemma

**Clinician burnout and chronic staffing shortages** are creating a **significant gap** between health systems' capacity to provide care and the demand for care from a growing and aging patient population.

Today's point-of-care delivery policies and technologies **consume up to 1/3 of a clinician's workday**, widening the care gap.

Moreover, they have become an intrusion, creating a virtual "wall" between clinician and patient. They have exacerbated **clinician burnout** and led to high levels of **patient dissatisfaction**.





## Augmedix Mission & Vision

Our mission is to help healthcare providers **shrink their care gap and increase patient access at scale** by unburdening their clinicians from medical documentation so they can redirect more of their time towards patient care.

We manage medical documentation virtually and unobtrusively, **helping clinicians to see the patient, not the technology**, enabling them to deeply and fully connect at the point of care.

Our vision is to **deliver rapid, actionable insights at the point of care that can improve patient outcomes** and serve as the vehicle of choice for **change management**.



# Augmedix Benefits

Save up to  
**3 hours** per day

Boost productivity  
by as much as **20%**

**40%** improved  
work-life satisfaction







## Augmedix at a Glance



Real-time and asynchronous virtual medical documentation for clinicians



Connect clinicians with Augmedix Notebuilder Platform through mobile devices and proprietary software



Comprehensive and flexible solution capable of being delivered at scale to ~295,000 addressable clinicians



Let clinicians focus on what matters most: patient care

**\$9.6M**

Q1 2023 Revenue

**136%**

Q1 2023 YoY Net Revenue Retention

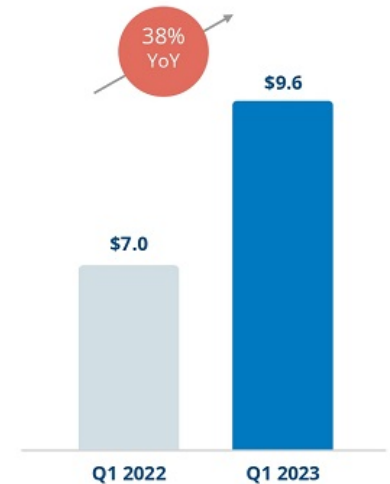
**20+**

Health Systems Served

**>60,000**

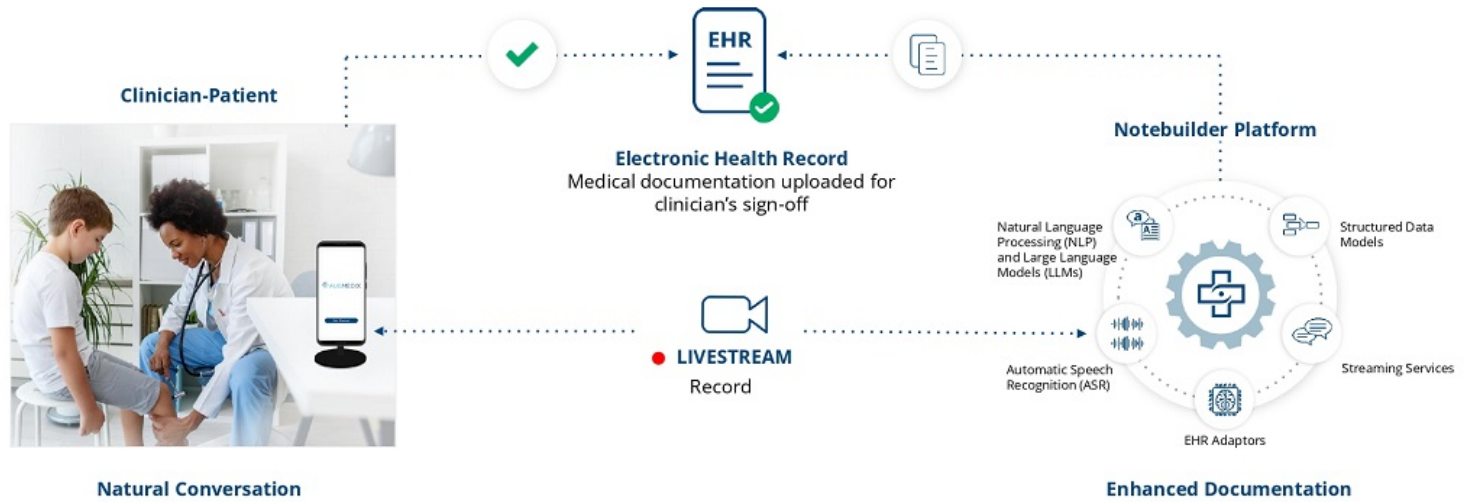
Notes Per Week

**Revenue**  
(\$ in millions)





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



# Driving a \$6 Billion Market Opportunity for Augmedix



## Opportunity



**~295,000<sup>1</sup>**  
Addressable Clinicians in U.S.

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

## Select Current Customers

### Major Health Systems



**>57,000<sup>1</sup>**  
Addressable Clinicians

**\$1.2B+**  
Expansion Opportunity within  
Existing Customers

## Scale Today



**4**  
Countries

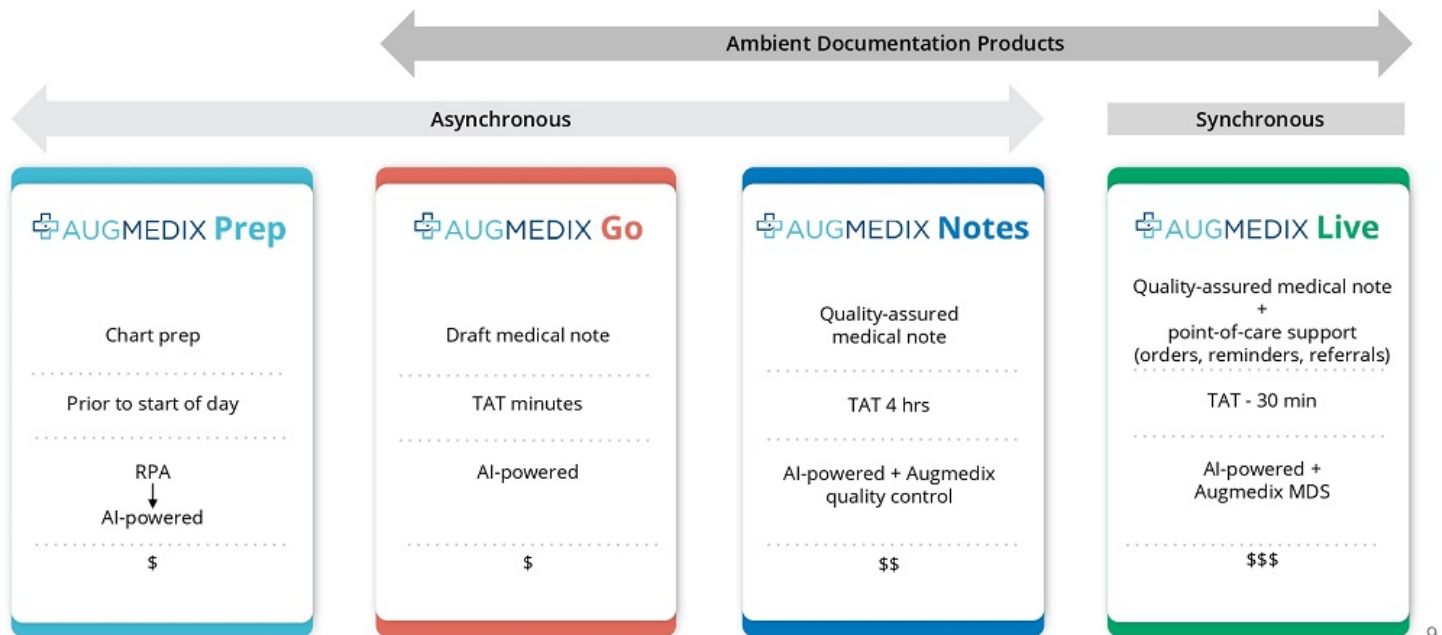
**60K+** Notes / Week

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

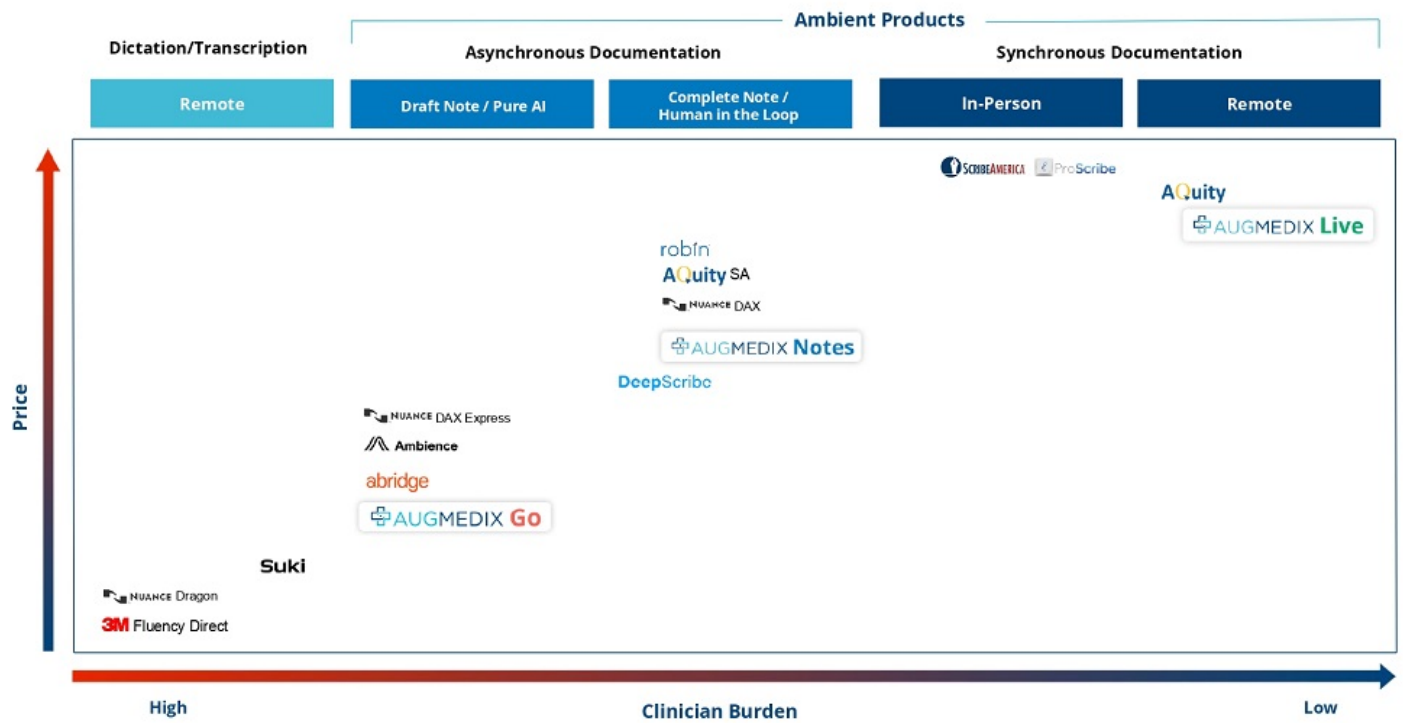


# Augmedix Has the Broadest Product Portfolio

Our platform of products helps clinicians and enterprises maximize ROI



# Well Positioned within Documentation Market



# AI / ML



## Note automation is ultimate goal

Lower cost

Scalable

Standardization

Rapid turn-around

## LLMs level the tech playing field - readily available to all

LLMs alone insufficient:

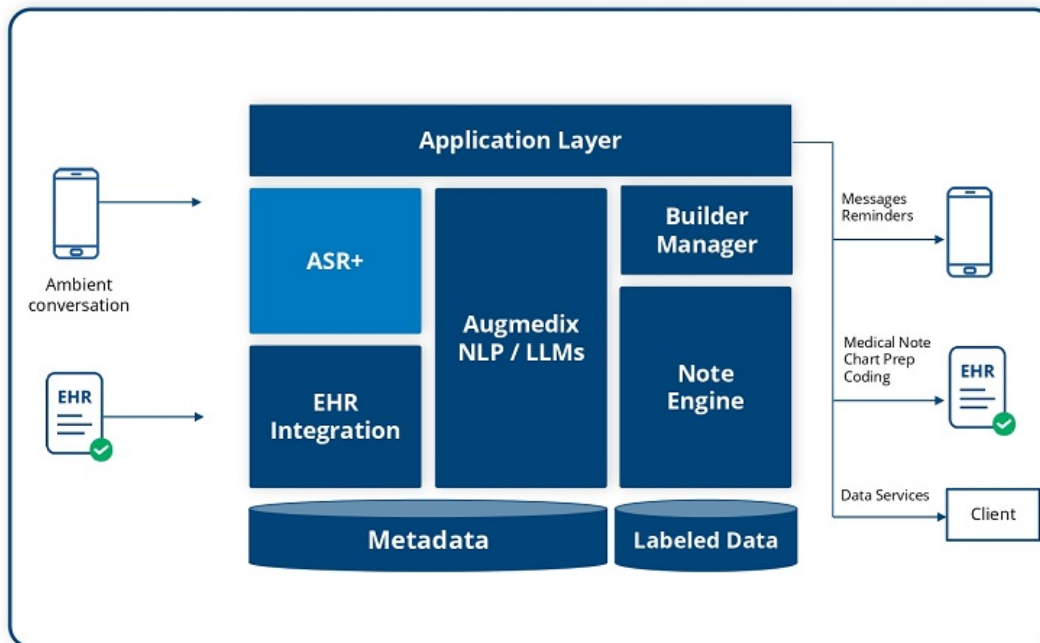
- Encounters rarely follow note format - typically non-linear
- Complex conditions often result in errors and "note" bloat
- Need to convert conversational language into appropriate medical terminology

## User trust of technology will dictate adoption

Industry will resist "black box" solutions



# Notebuilder Platform Drives Efficiency



**Building Block** approach combines:

- automated speech recognition
- natural language processing and large language models
- Clinical datasets

**35+** Specialties

Multiple healthcare settings:

- Clinic, ER, urgent care, telehealth, inpatient, nursing homes

**500+** condition models

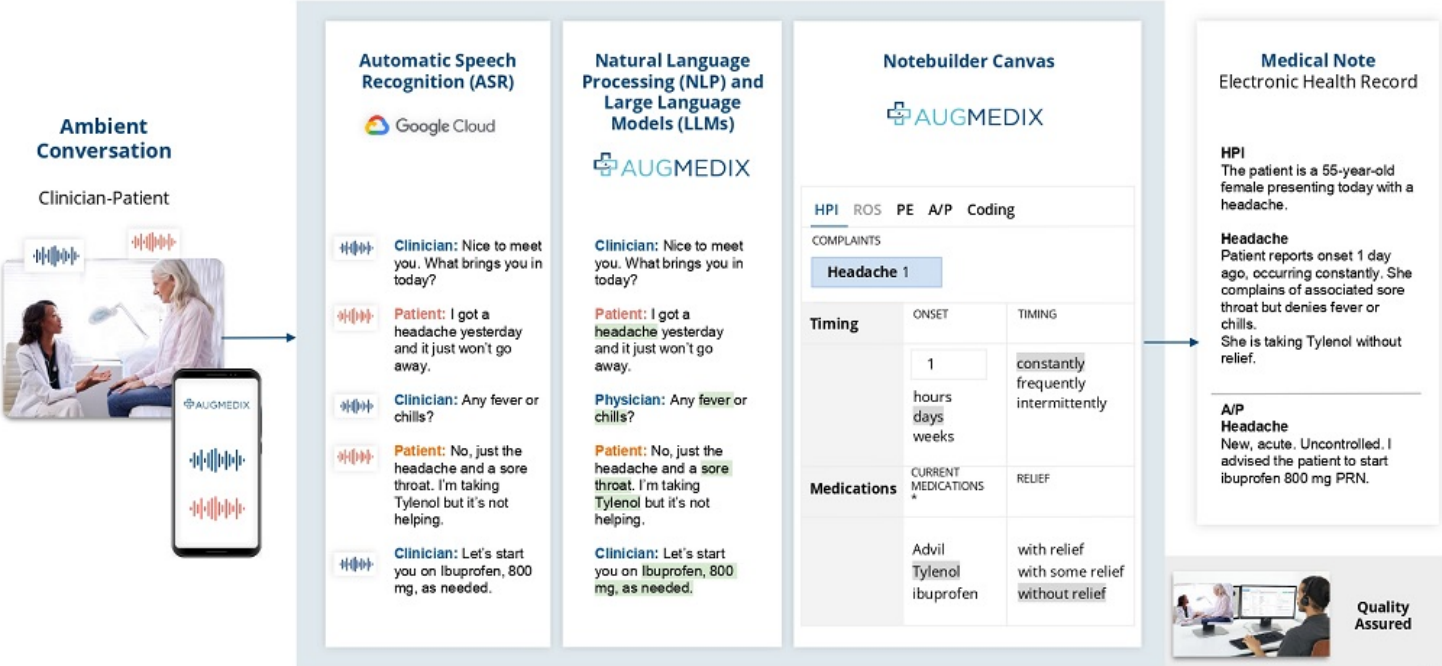
- Manages clinician preferences

**EHR integration** via HL7/FHIR

Produces **structured data** for new services:

- Chart prep
- Real-time coding
- Health data analytics

# Transparent Note Creation





# Competitive Differentiation

Transparency

User control

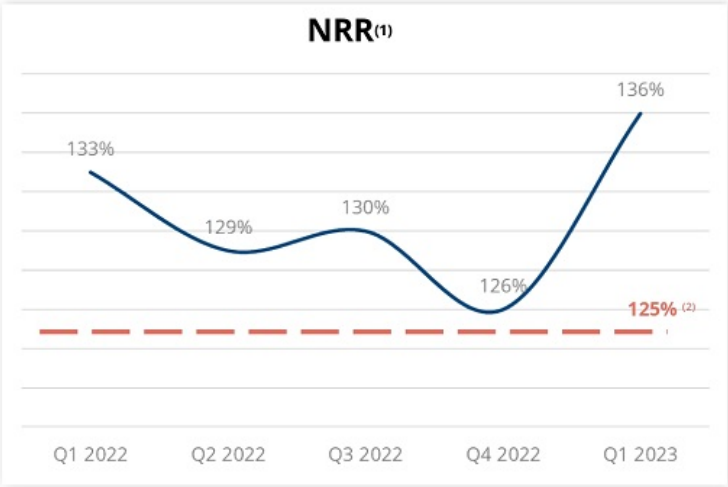
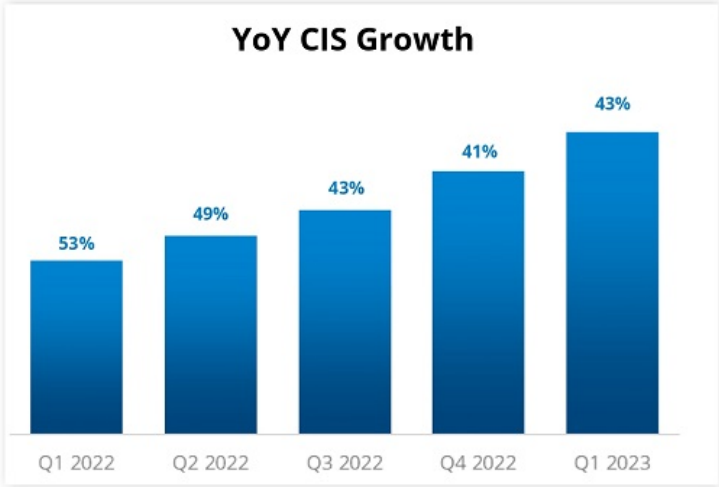
Structured data

Product fungibility

Broad care settings



# Robust KPI Performance



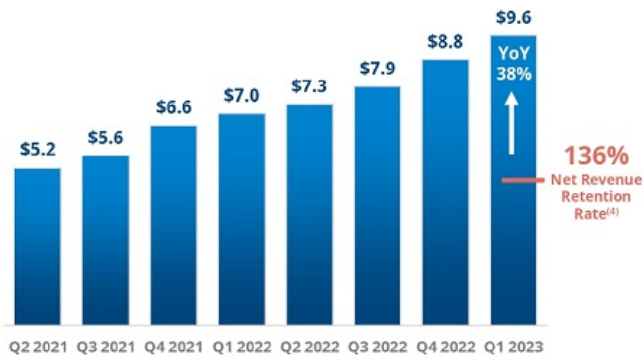
1. Based on current period revenue including any expansion or new services and is net of contraction or churn compared to the previous period one year ago, but excludes revenue from new Health Enterprises for the current period.

2. 25% is world class per Gainsight (<https://info.gainsight.com/rs/231-EAT-840/images/2021-GS-NRRReBook.pdf>)

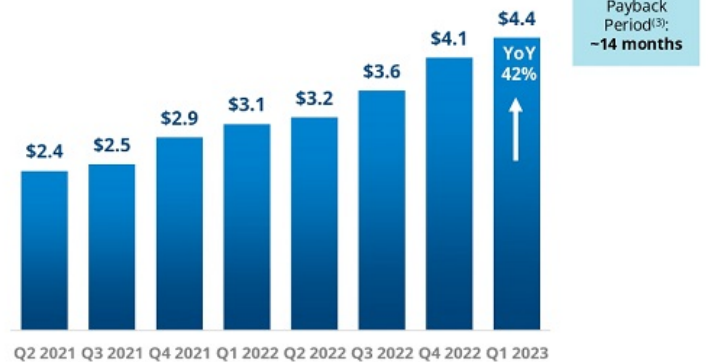
# Consistent Strong Growth



**Accelerating Revenue Growth**  
(\$ in millions)



**Improving Gross Profit<sup>(1)</sup>**  
(\$ in millions)



**\$12M strategic financing, including HCA Healthcare, enables Augmedix to reach cash flow breakeven exiting Q4 2024**

Note: Fiscal years are audited through December 31, 2022. Quarterly results are unaudited.

(1) Q2 2021 includes one-time benefit from a previous office lease provision.

(2) LTM to 3/31/2023. 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 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.

(3) LTM to 3/31/2023. Payback period in months is calculated by CAC divided by the expected contribution profit in the first-year x 12.

(4) 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



**Manny Krakaris**  
Chief Executive Officer



**Paul Ginocchio**  
Chief Financial Officer



**Sandra Breber**  
Chief Operating Officer



**Jonathan Hawkins**  
Chief Revenue Officer



**Ian Shakil**  
Co-Founder &  
Chief Strategy Officer



**Saurav Chatterjee**  
Chief Technology Officer



**Davin Lundquist**  
Chief Medical Officer



**Rashed Noman**  
Country Manager,  
Bangladesh



# Investment Highlights



Broad virtual documentation offerings that are differentiated and flexible across a variety of care settings



Increases clinician productivity, optimizes reimbursement and improves patient access



Deployed at 5 of top 10 US healthcare enterprises with high Net Revenue Retention



Attractive scalable business model with compelling unit economics



Building on AI-powered platform delivers automated add-ons and drives growth and efficiency