



# CARECLOUD: DRIVING NEXT-GEN HEALTHCARE WITH GENERATIVE AI SOLUTIONS

Nasdaq Global Market: CCLD, CCLDO

Investor Presentation  
April 2025

A leading provider of technology-enabled services and solutions that redefine the healthcare revenue cycle

● © CareCloud, Inc. 2025



# 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,” 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:

- Manage our growth, including acquiring, partnering with, and effectively integrating acquired businesses into our infrastructure and avoiding legal exposure and liabilities associated with acquired companies and assets;
- Retain our clients and revenue levels, including effectively migrating new clients and maintaining or growing the revenue levels of our new and existing clients;
- 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;
- Keep pace with a rapidly changing healthcare industry;
- Consistently achieve and maintain compliance with a myriad of federal, state, foreign, local, payor and industry requirements, regulations, rules, laws and contracts;
- 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 and A. Hadi Chaudhry as Chief Executive 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 lender, Silicon Valley Bank, a division of First Citizens Bank, and other future debt facilities;
- Resume and then continue to pay our monthly dividends to the holders of our Series A and Series B 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;
- Effectively integrate, manage and keep our information systems secure and operational in the event of a cyber-attack;
- 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;
- Adapt 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 presentation by providing a detailed reconciliation of the non-GAAP financial measures to the most directly comparable U.S. GAAP 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.

I created CareCloud as an answer to what seemed to be a formidable problem at the time. It was built from the ground up using tenacity and resilience, and it is through these virtues that CareCloud continues to thrive. The CareCloud team was and continues to be, uniquely positioned to excel in the most challenging environments.

**Mahmud Haq**  
Founder, CareCloud



Nasdaq: CCLD  
CareCloud was founded in  
2000, IPO in 2014



### Industry Leading

software platforms across  
clinical, financial and patient  
experience



### \$6 Billion

Powering healthcare  
transactions at scale including  
\$6B in insurance claims &  
patients' receivables



### 3,000+ Employees

Globally with dedicated  
research & development and  
information technology staff  
members



### 40,000+ Providers

leveraging CareCloud products  
and services in 80 medical  
specialties



### 2,600+ Medical Practices

Serving large & small medical  
practices, hospitals & health  
systems in all 50 states

# Proven Leadership Team



**Mahmud Haq**  
Founder &  
Executive Chairman

- Former CEO of Compass International Services (Nasdaq: CMPS); completed 14 acquisitions in 18 months, grew revenue to ~\$180M run-rate, and acquired by NCO Group
- Increasing senior positions at American Express
- B.S., Aviation Management, Bridgewater State College
- M.B.A., Finance, Clark University



**A. Hadi Chaudhry**  
Co-Chief Executive Officer

- Joined in 2002
- Previously served as Manager of IT, General Manager, Chief Information Officer, and VP of Global Operations
- Extensive healthcare IT experience, including various roles in the banking and IT sector
- B.S., Mathematics & Statistics; numerous IT certifications



**Stephen Snyder**  
Co-Chief Executive Officer

- Joined first in 2005
- Previously served as COO, Chief Strategy Officer, President and CEO
- Extensive experience in healthcare IT, acquisitions, and healthcare law
- B.A., Montclair State University, *magna cum laude*
- J.D., Rutgers University, Senior Editor of Law Journal



**Norman Roth**  
Chief Financial Officer and  
Corporate Controller

- Joined in 2014
- Mr. Roth is a CPA with more than 30 years of accounting and management experience
- Previously served as a forensic accountant since 2003. From 1991 through 2002, served as Director of External Reporting, Treasury and Tax, and later as Business Manager of WWOR-TV
- B.A. Rutgers College
- M.B.A.-Taxation, Fairleigh Dickinson University



**Crystal Williams**  
President

- Joined in 2020 as part of Meridian acquisition
- More than 20 years of experience in healthcare industry
- Former Operations Senior Director at GE Healthcare IT where she leveraged her Lean and Operations expertise to optimize efficiencies, enhance client revenue, and improve company margins

# Healthcare Provider Pain Points



## Patient Experience

Higher demand for better experience & tech due to patient burden



## Physician Burnout

Doctors working harder and getting paid less



## Transition to Value-Based Care

Transition requires risk-taking, different model for care delivery



## Reimbursement Challenges

Increased coding complexity



## Administrative Burden

Physicians spending more time entering data, less time with patients



## Staffing

Staffing shortages and labor inflation



# CareCloud's Value Proposition

Enhances the patient experience with 'digital front-door' tools like check-in, eligibility, and pre-authorization

Digitizes and automates physician workflows

Provides analytics to help stratify risk, report on utilization trends, and measure outcomes

Improves compliance and reduces regulatory complexity

Improves cash collections and removes billing and scheduling burden from providers

Alleviates staffing shortages with short and long-term workforce augmentation

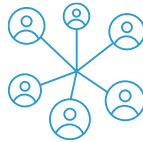


# Enabling a Broad Spectrum of Clients and Partners



## Small Medical Practices

CareCloud leverages a global workforce to ensure costs are kept low and every medical practice can afford necessary technology



## Large Physician Groups

CareCloud provides comprehensive packages or customized options to fit into complex systems already adopted by the group



## Hospitals & Health Systems

CareCloud's systems are built for interoperability, allowing easy communication of information between platforms



## Industry Partners

CareCloud's strengths allow us to turn smaller competitors into customers or industry partners by supporting their back-end needs

# CareCloud's End-to-End Healthcare Solutions



## Redefining the next generation of technology-enabled **revenue cycle** solutions

*Most customers who utilize technology-enabled revenue cycle management use one or more elements of CareCloud's core technology (EHR or PM)*



### TECHNOLOGY-ENABLED RCM

- Revenue Cycle Management
- Medical Coding
- Provider Credentialing
- Artificial Intelligence
- Robotic Process Automation
- Interoperability



### CLOUD-BASED SOFTWARE

- Electronic Health Records
- Practice Management Software
- Patient Experience Management
- Business Intelligence
- Customized Cloud Applications



### DIGITAL HEALTH

- Chronic Care Management
- Remote Patient Monitoring
- Telemedicine Solutions



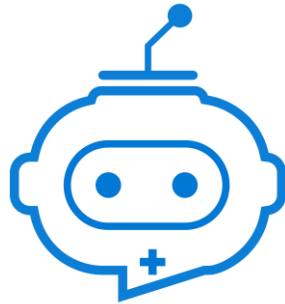
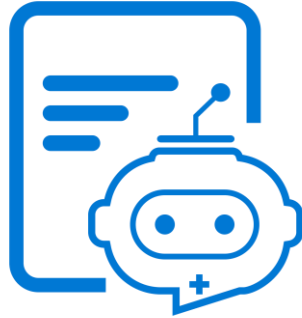
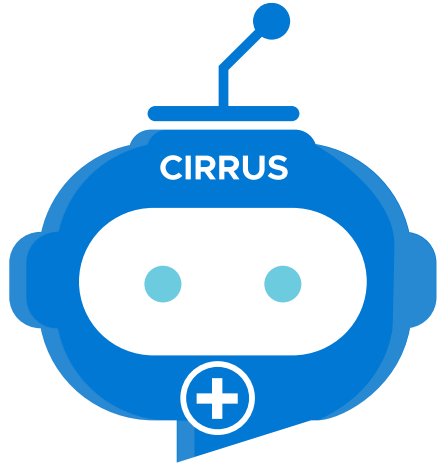
### HIT CONSULTING & STAFFING

- Workforce Augmentation
- IT Transformation Consulting
- Strategic Advisory Services
- Hospital RCM Optimization
- Activation as a Service



### MEDICAL PRACTICE MANAGEMENT

- Home Healthcare
- Release of Information
- Group Purchasing Organization
- Professional Services
- Print Fulfillment



## CareCloud Cirrus AI Notes

- Generates SOAP notes and converts them into structured patient charts.
- Integrates with EHR to reduce administrative burden and enhance documentation quality.
- Captures patient-provider conversations naturally for better quality.

## CareCloud Cirrus AI Notes + CareCloud Cirrus AI Guide Integration

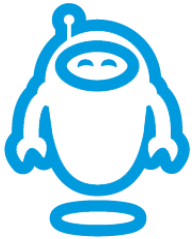
- Combines automated documentation with diagnostic and procedural support.
- Suggests relevant diagnoses and procedures, helping providers make informed decisions faster.
- Adaptable across healthcare settings, supporting multiple languages.

## Microbots

Microbots are “AI Digital Workers” that use microservices & APIs enabling simple handshakes between disparate EHR, PM and enterprise systems to automate repetitive, manual tasks.

### Robotic Process Automation

#### Platform Agnostic Applications



Claim Status



Eligibility Denial



Medical Record Attachments



Authorization Confirmation



Contract Payment Alerts



Self-Pay Eligibility



Payment Posting



Timely Filing Alerts



Auto Adjustments



Health & Wellness Checks

# Key Accomplishments for 2024: Leveraged Strengths to Drive Profitability and Free Cash Flow

CareCloud's objective to drive profitability and free cash flow is underpinned by an organization-wide commitment to operating leverage and improving the Company's competitive position

## Free Cash Flow

\$13.2 M  
YoY increase: 244%

## Adj. EBITDA

\$24.1 M  
YoY increase: 56%

## Net Income

\$7.9 M  
Highest Ever

## Annual Dividend

Before: >\$15.5 M  
Now: \$5.5 M

## Line of Credit

\$10 M balance:  
Fully Paid Off

## Operating Expenses

>\$25 M  
Expense Reduction

# CareCloud's Unique Strengths Provide a Competitive Advantage

The combination of CareCloud's leading healthcare technology platform, cost-efficient global team, and proven track record of integrating acquired businesses and turning them profitable gives CareCloud a competitive advantage



# Global Resources

3,000+ Global Workforce

~10%  
Onshore

~90%  
Offshore

  
3,000 +  
Global  
Employees

  
13  
U.S. Office Locations

  
3  
International  
Office Locations



# Why CareCloud



Leading technology-enabled RCM and cloud-based healthcare platform, with new digital health offerings, combined with low-cost offshore services team



Disciplined growth driven by organic as well as strategic partnerships



History of rapidly integrating large acquisitions driving enhanced scale



Corporate  
[carecloud.com](http://carecloud.com)



Stephen Snyder  
[ir@carecloud.com](mailto:ir@carecloud.com)



Investor Relations  
[ir.carecloud.com](http://ir.carecloud.com)

# Appendix



## Non-GAAP Financial Measures Reconciliation

<i>(\$000s) Net cash provided by operating activities to free cash flow</i>	<b>2023</b>	<b>2024</b>	<b>Q4 2023</b>	<b>Q4 2024</b>
<b>Net cash provided by operating activities</b>	\$ 15,461	\$ 20,642	\$ 3,740	\$ 5,229
Purchases of property and equipment	(3,063)	(1,697)	(376)	(938)
Capitalized software and other intangible assets	(8,550)	(5,709)	(1,915)	(1,324)
<b>Free cash flow</b>	\$ 3,848	\$ 13,236	\$ 1,449	\$ 2,967
Net cash used in investing activities <sup>(1)</sup>	\$ (11,613)	\$ (7,406)	\$ (2,291)	\$ (2,262)
Net cash used in financing activities	\$ (13,285)	\$ (11,256)	\$ (4,879)	\$ (578)

<sup>(1)</sup> - Net cash used in investing activities includes purchases of property and equipment and capitalized software and other intangible assets, which is also included in our computation of free cash flow.