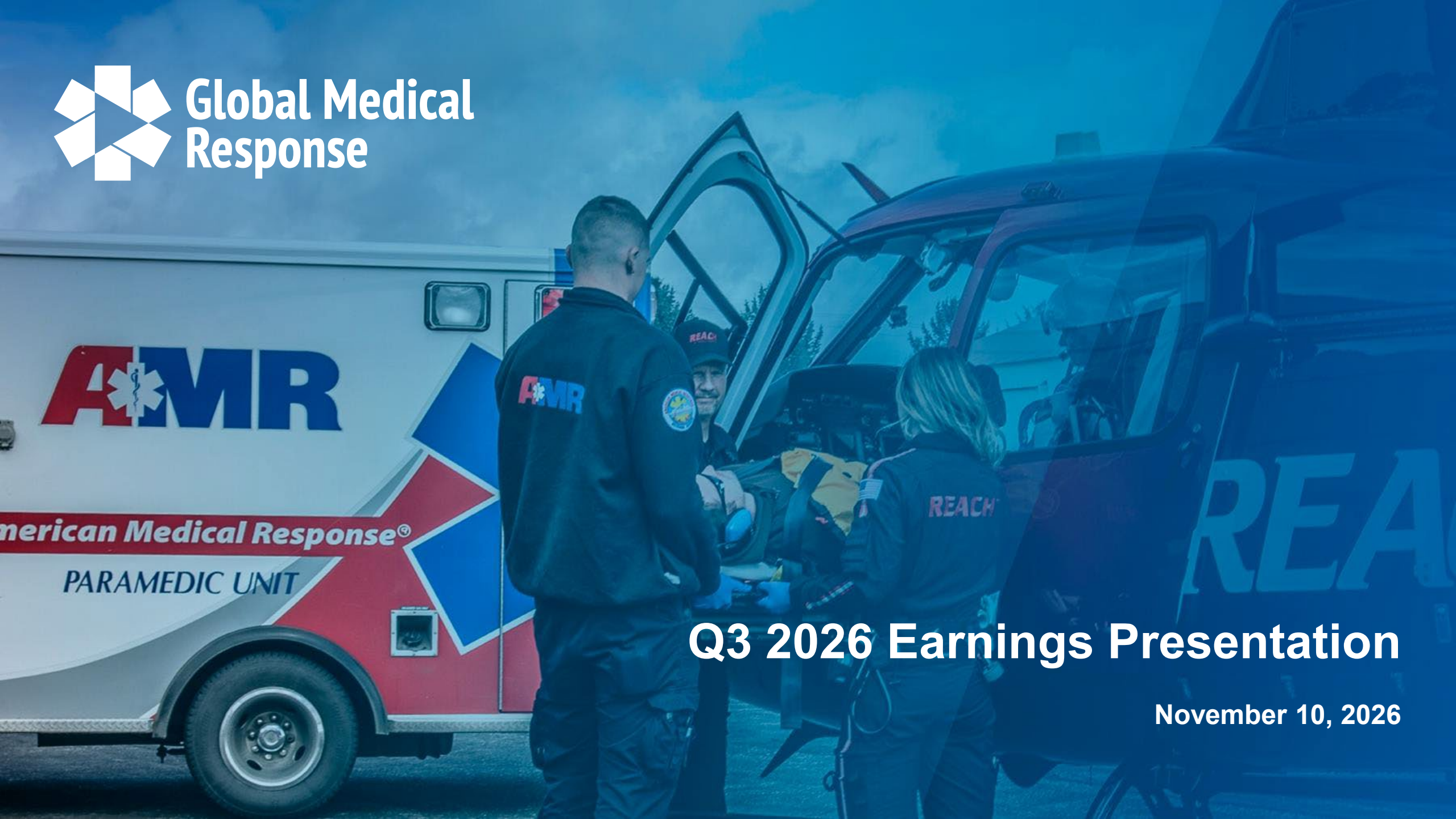
Global Medical Response



Q3 2026 Earnings Presentation

November 10, 2026

Forward-Looking Statements

Forward-Looking Statements: This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect our current views with respect to, among other things, our operations and financial performance. Forward-looking statements include all statements that are not historical facts, including statements related to our 2026 Outlook and financial guidance, and our expected Net Leverage. These forward-looking statements may relate to matters which include, but are not limited to, industries, business strategy, goals and expectations concerning our market position, future operations, margins, profitability, capital expenditures, liquidity and capital resources and other financial and operating information. In some cases, you can identify these forward-looking statements by the use of words such as "anticipate," "assume," "believe," "can," "continue," "could," "estimate," "expect," "foreseeable," "future," "intend," "may," "plan," "potential," "predict," "project," "seek," "should," "will," "would," the negative version of these words, or similar terms and phrases.

The forward-looking statements are based on management's current expectations and are not guarantees of future performance. The forward-looking statements are subject to various risks, uncertainties, assumptions or changes in circumstances that are difficult to predict or quantify. Our expectations, beliefs and projections are expressed in good faith and we believe there is a reasonable basis for them. However, there can be no assurance that management's expectations, beliefs, and projections will result or be achieved. Actual results may differ materially from these expectations due to changes in global, regional or local economic, business, competitive, market, regulatory and other factors, many of which are beyond our control. We believe that these factors include but are not limited to the following: if we receive fewer emergency transport requests or fewer non-emergency ambulance transport requests, our revenue could be adversely effected; shifts in payor mix could decrease our revenue; changes in the rates paid by, or the coverage or reimbursement methodology used by, commercial insurers, and delays in collection or non-collection of our accounts receivable could adversely affect us; reduction in governmental rates for our services, limitations in funding for our services, or reduction in the number of individuals eligible for Medicare and Medicaid programs could adversely impact our business; our business could be materially adversely affected if we are not able to maintain or reduce costs to provide our services; we have a history of losses and can provide no assurance of our future operating results; federal and state "surprise medical billing" legislation and regulations could adversely affect us; deterioration in the collectability of patient responsibility accounts or charges for uninsured patients could reduce our revenue; adverse weather conditions and physical impacts of climate change affect our helicopter emergency air ambulance operations, which could adversely impact our results of operations; the inability to maintain our corporate reputation and relationships with existing patient referral sources or establish new referral sources could materially adversely affect us; loss of existing contracts, including ground ambulance contracts and our EMS partnership with the Federal Emergency Management Agency, could adversely affect our revenue; our inability to attract and retain qualified and skilled personnel could adversely affect us; our business requires substantial capital expenditures and working capital financing, which we may be unable to obtain on satisfactory terms or at all; our dependency on a limited number of third-party vendors for certain equipment and services could impair our ability to obtain the equipment and services we need to operate our business; inflationary pressure, particularly increases in fuel costs, could negatively impact our operations; our emphasis on servicing rural communities exposes us to risks; accidents or other incidents involving patient transport operations could materially and adversely affect our reputation, business, financial condition, results of operations and cash flows; any failure by us to manage or integrate acquisitions, divestitures, and other significant transactions successfully may have a material adverse effect on us; if we fail to manage organizational change effectively, we may be unable to execute our business plan, maintain our high levels of service or adequately address competitive challenges; our business may be materially and adversely affected if we are unable to ensure that our services interoperate with operating systems, devices and software and properly maintain the uninterrupted operation and data integrity of our information technology and other business systems; impairment of our goodwill or other intangible assets may adversely impact us; cybersecurity incidents could disrupt business operations, result in the unauthorized access to or disclosure or use of critical and other sensitive or regulated data or confidential information and adversely impact us; our use or our third-party service providers' or business partners' use of Machine Learning Technologies and the evolving regulatory framework in this area could materially or adversely affect us; we are subject to risks related to payment processing; hospital capacity and the ability of hospitals to treat the patients we transport can impact our business; our business may be harmed by labor relation matters.

These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included herein and in our filings with the SEC, including the information under the captions "Risk Factors" in GMR's final prospectus (the "IPO Prospectus") in connection with our initial public offering (the "IPO") filed with the SEC and dated May 12, 2026, as well as GMR's subsequent other filings with the SEC from time to time. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, our actual results may vary in material respects from those projected in these forward-looking statements. Any forward-looking statements made by us herein speak only as of the date of this presentation and are expressly qualified in their entirety by the cautionary statements included herein. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We may not actually achieve the plans, intentions, or expectations disclosed in our forward-looking statements and you should not place undue reliance on our forward-looking statements. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures, investments, or other strategic transactions we may make. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws. For additional information on these and other factors that could cause GMR's actual results to differ materially from expected results, please see our filings with the SEC, which are accessible on the SEC's website at www.sec.gov and on the "Investor Relations" tab of our website.

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Non-GAAP Financial Measures

Non-GAAP Financial Information: This presentation contains “non-GAAP financial measures,” which are financial measures that either exclude or include amounts that are not excluded or included in the most directly comparable measures calculated and presented in accordance with GAAP. Specifically, we make use of the non-GAAP financial measures “EBITDA,” “Adjusted EBITDA,” “Adjusted EBITDA Margin,” "Adjusted Diluted Weighted-Average Common Shares Outstanding," "Adjusted Diluted Earnings Per Share," "Net Debt“, "Net Leverage“ and “Free Cash Flow” (the “Non-GAAP Measures”). We provide non-GAAP financial information to enhance the understanding of our GAAP financial information, and it should be considered by the reader in addition to, but not instead of, the financial statements prepared in accordance with GAAP. We believe that providing these non-GAAP measures in addition to the GAAP measures allows management, investors and other users of our financial information to more fully and accurately assess performance. The non-GAAP financial information presented may be determined or calculated differently by other companies and may not be directly comparable to that of other companies. We define EBITDA as net income (loss) before interest expense, net, income tax provision (benefit), and depreciation and amortization. We define Adjusted EBITDA as EBITDA, as further adjusted to exclude management fees, stock-based compensation, professional fees and other expenses for non-recurring matters, debt refinancing fees paid to (received from) third parties and certain other items that we do not consider indicative of our ongoing operating performance. We define Adjusted EBITDA Margin as Adjusted EBITDA divided by revenue. We define Adjusted Diluted Earnings Per Share as net income (loss) available to common stockholders, adjusted for the items and related income tax effects shown in the reconciliation below, divided by adjusted diluted weighted-average common shares outstanding. Adjusted diluted shares reflect the inclusion of potentially dilutive stock awards and warrants excluded from GAAP diluted shares due to a net loss position, but do not include stock awards or warrants that are out of the money and whose inclusion would be antidilutive. We define Net Debt as total debt less cash and cash equivalents. We define Net Leverage as net debt divided by Adjusted EBITDA. We define Free Cash Flow as net cash provided by (used in) operating activities less purchases of property and equipment. Management uses the Non-GAAP Measures to supplement GAAP measures of performance in the evaluation of the effectiveness of our business strategies, to make budgeting decisions, to establish and award discretionary annual incentive compensation, to report compliance with certain covenants in our debt agreements and to compare our performance against that of peer companies using similar measures. Moreover, we present the Non-GAAP Measures because we believe that investors consider them to be important supplemental measures of our performance and believe these measures are frequently used by securities analysts, investors and other interested parties in the evaluation of companies in our industry. Adjusted EBITDA is an analytical indicator used by management and the healthcare industry to evaluate company performance, allocate resources and measure leverage. Adjusted EBITDA and Adjusted Diluted Earnings Per Share should not be considered in isolation or as alternatives to net income (loss), cash flows from operations, investing or financing activities, or other financial statement data presented in the audited consolidated financial statements as indicators of financial performance. Because Adjusted EBITDA and Adjusted Diluted Earnings Per Share are not measures determined in accordance with GAAP and are thus susceptible to varying calculations, Adjusted EBITDA and Adjusted Diluted Earnings Per share as presented may not be comparable to other similarly titled measures of other companies and may not be comparable to similarly titled measures used in debt compliance calculations. Net income (loss) is the financial measure calculated and presented in accordance with GAAP that is most comparable to Adjusted EBITDA, as defined, and net income (loss) available to common stockholders per share is the financial measure calculated and presented in accordance with GAAP that is most comparable to Adjusted Diluted Earnings Per Share, as defined.

Industry and Market Data: Certain data in this presentation was obtained from various external data sources, and the Company has not verified such data with independent sources. Accordingly, the Company makes no representation as to the accuracy or completeness of that data, and such data involves risks and uncertainties and is subject to change based on various factors. The Company undertakes no obligation to update any such data to reflect events or circumstances after the date of this presentation or to reflect new information or the occurrence of unanticipated events, except as required by applicable law. Statements contained herein describing documents and agreements are summaries only and such summaries are qualified in their entirety by reference to such documents and agreements. All trademarks, service marks, and trade names appearing in this presentation are the property of their respective holders.

Global Medical Response

GMR Solutions Inc. (“GMR”) at a Glance

Who We Are

Largest provider of Emergency Medical Services (“EMS”) and one of the largest mobile clinical practice groups globally

What We Do

Navigate and provide essential alternate-site, out-of-hospital care for patients when they need us most

How We Do It

Through our highly trained clinicians, support staff and fleet, which rapidly deploy across our fully integrated air and ground model

GMR TODAY(1)

~5.5 Million
Annual Patient Encounters

100+ Years
Delivering Emergent care

~61%
U.S. Population Coverage

~1,400
U.S. Counties Served

$6.0B
LTM Q3’26 Revenue

$35B(3)
Total Addressable Market

$1.2B(2)
LTM Q3’26 Adj. EBITDA

20%(2)
LTM Q3’26 Adj. EBITDA Margin

1. As of September 30, 2026, unless otherwise specified.
2. Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. Please see the Appendix to this presentation for the reconciliation of non-GAAP metrics.
3. As of 2023.

Global Medical Response

We Deliver Critical Care at Scale Across the U.S. & Globally

The scale, depth and pace at which we operate is unmatched

An Average Day at GMR

15.0K
Daily Patient Encounters

124
Cardiac Arrest Responses

172
Emergency Stroke Patients

138
Critically Injured Trauma Patient Transports

795
Blood Glucose Assessments on Patients With Altered Mental Status

133
Critical Airway Interventions

319
Nurse Navigation 911 Call Interventions

~2.8K
Intravenous Access (IVs)

Note: All figures as LTM September 30, 2026, unless otherwise noted; Average day at GMR calculated by dividing annual stats by 365.

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Q3 2026 Financial Highlights

Three months ended September 30, 2026



Revenue ($mm) **$1,595.6**	Adj-EBITDA ($mm) **$356.6**
Revenue Growth **5.9%**	Adj-EBITDA Margin (%) **22.3%**

Business Metrics:

~1.4 million	Total Patient Encounters
+3.0% y/y	NRT(1) Growth
+6.0% y/y	Same Market Revenue Growth

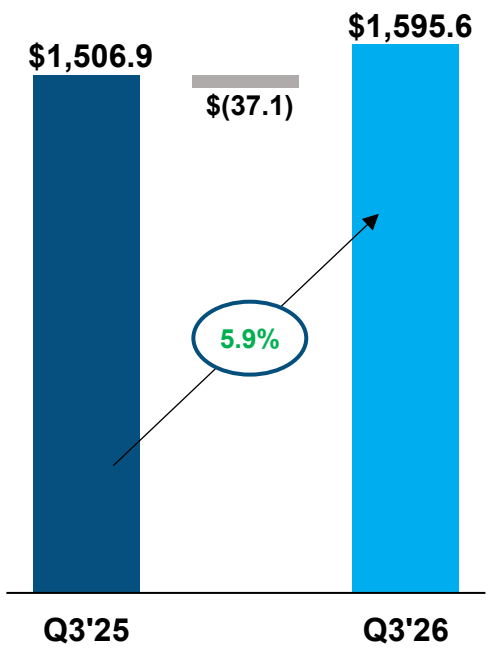
Strong revenue performance driven by Total Patient Encounters, NRT Growth, and Same Market Revenue Growth

1. NRT = Net Transport Revenue per Ambulance Transport.

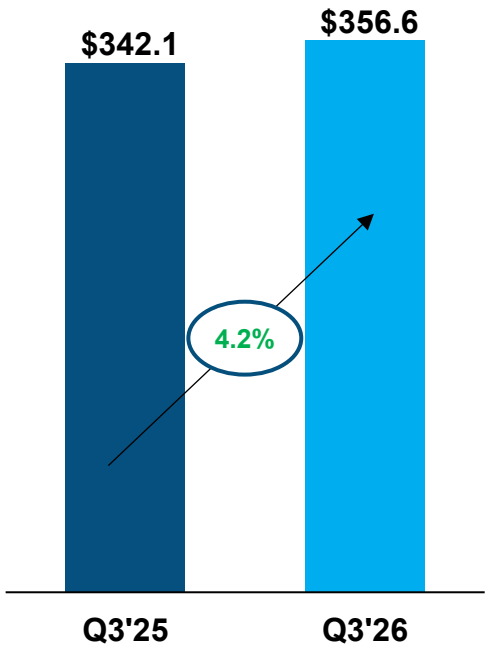
Q3 2026 Financial Highlights

Three months ended September 30, 2026

Revenue (1)



Adjusted EBITDA (1)



Revenue

- 3.4% Emergent ground transport increase on strong same store demand
- (1.0%) Non-emergent ground transport decrease due to deliberate strategy of shifting to higher acuity transports
- Flat air transport volume due to lower capture rate, primarily from worse weather, against 2.8% increase in demand
- 3.0% Net Revenue per Transport increase due to positive mix-shift to emergent encounters and strong underlying improvements on a like for like basis

Adjusted EBITDA

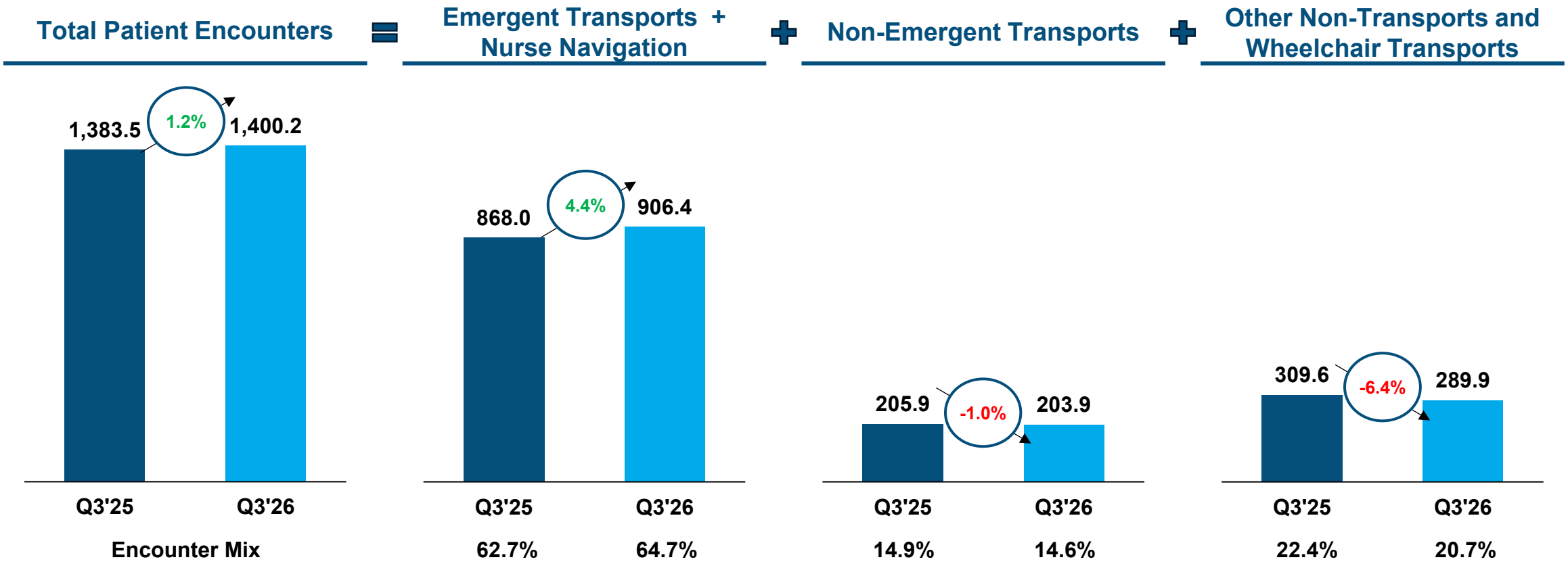
- 3.1% base crew wage unit cost increase
- Inflation in fuel and fuel-related costs (i.e., travel) due to the Iran Conflict

1. Revenue and Adjusted EBITDA were each impacted by the prior year comparison; the prior year period benefited from favorable revenue estimate developments driven by unusually strong collections on No Surprises Act claims related to prior years of service, resulting in a $37.1 million year-over-year difference in changes in revenue estimates.

Q3 2026 Patient Encounter Trends[1]

Three months ended September 30, 2026

(All figures in thousands)



Continued growth in our core competency of emergency services and rationalization of non-emergent and wheelchair services. Non-transports positively impacted (declined) by growth of 911 Nurse Navigation.

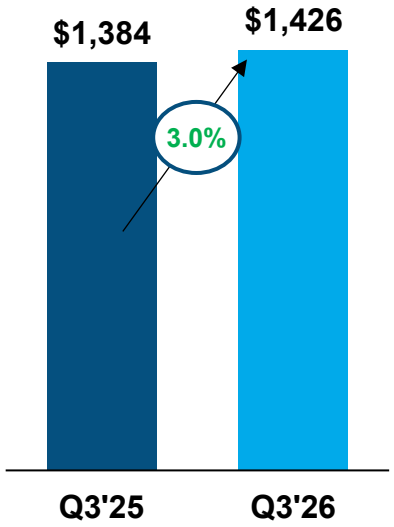
1. Please see the 10-Q for definitions of the metrics provided.

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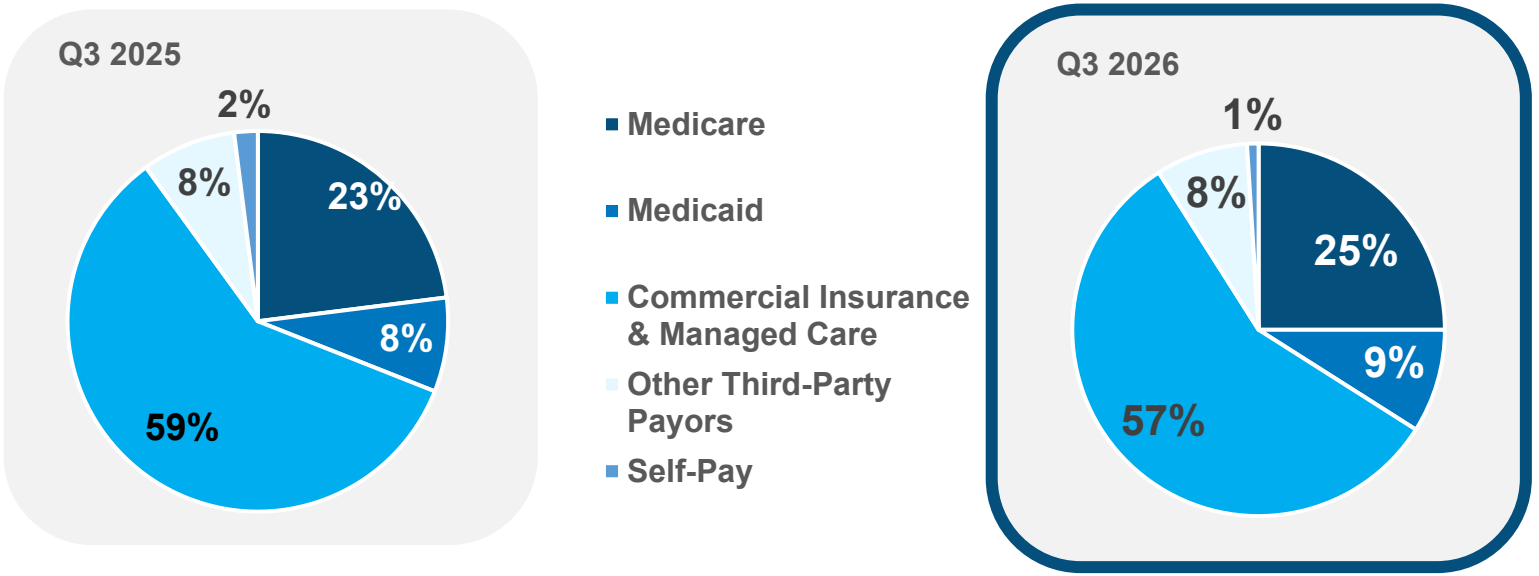
Q3 2026 NRT and Payor Mix

Three months ended September 30, 2026

NRT [1]



Payor Mix as a Percentage of Net Transport Revenue [1]



NRT increase due to positive mix-shift to emergent encounters and strong underlying improvements on a like for like basis

1. NRT and Commercial Payor Mix were each impacted by the prior year comparison; the prior year period benefited from favorable revenue estimate developments driven by unusually strong collections on No Surprises Act claims related to prior years of service, resulting in a $37.1 million year-over-year difference in changes in revenue estimates

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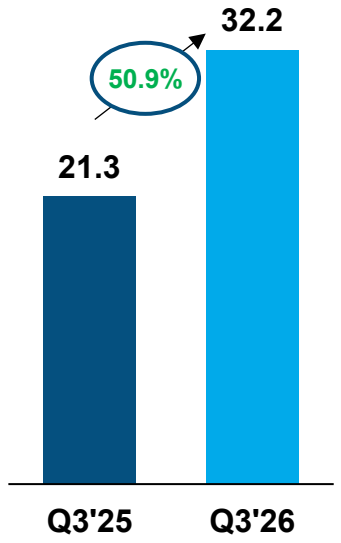
Q3 2026 911 Nurse Navigation

Three months ended September 30, 2026

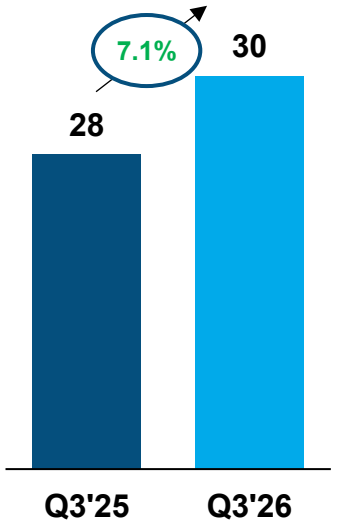
Nurse Navigation Encounters increased from 21.3k in 3Q'25 to 32.2k in 3Q'26 (+50.9% YoY)

- **Markets where Nurse Navigation** is deployed increased from 28 in 3Q'25 to 30 in 3Q'26 (+7.1% YoY)
- **The Total Population Covered by Nurse Navigation** increased from 16.4 million lives in 3Q'25 to 19.3 million lives in 3Q'26 (+17.7%YoY)

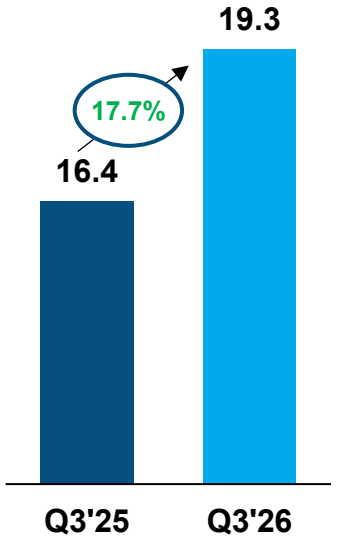
Nurse Navigation Encounters *(thousands)*



Markets Deployed



Population Covered *(millions)*



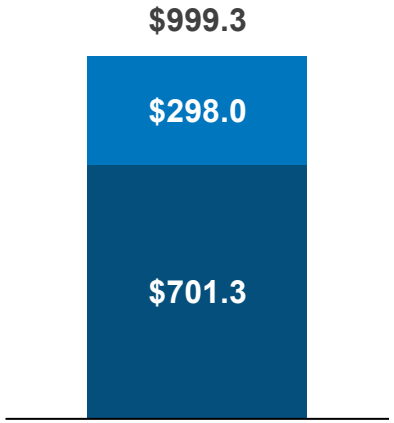
Nurse Navigation saw a ~51% year-over-year increase in calls in 3Q'26 and an ~18% increase in covered lives

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Q3 2026 Liquidity and Debt

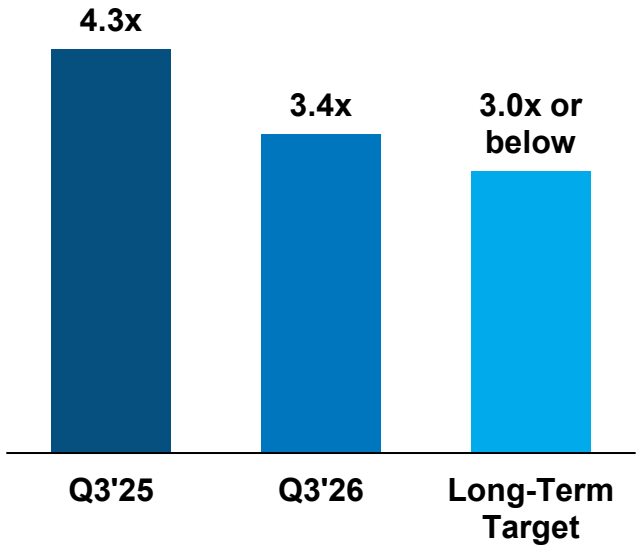
Three months ended September 30, 2026

Liquidity
(millions)



ABL capacity [1]
Cash and cash equivalents

Net Leverage [2]



Cash and cash equivalents

- $298 million of cash and cash equivalents
  - ~$200 million in voluntary term loan paydown in the quarter
  - ~$32 million paid in payroll tax obligations related to equity awards
- Recently upsized $800 million ABL that is undrawn with ~$701 million of available borrowing capacity after letters of credit

Net Leverage

- 3.4x Net Leverage, with line of sight to 3.0x by the end of 2027

Net Leverage decreased to 3.4x in Q3'26 from 4.3x as of Q3'25

1. Represents available capacity under $800mm ABL Revolving Credit facility.
2. Net Leverage is a non-GAAP financial measure. Please see the Appendix to this presentation for the reconciliation of non-GAAP metrics.

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2026 Outlook

2026 Outlook Adjusted *(November 10, 2026)*

2026 Net Revenue	2026 Adj. EBITDA[1]	% of Revenue for Net Cash CAPEX and Aircraft Financing
$5.900B to $6.050B	**$1.135B to $1.195B**	**5.2% to 5.4%**

Prior Outlook *(August 13, 2026)*

2026 Net Revenue	2026 Adj. EBITDA[1]	% of Revenue for Net Cash CAPEX and Aircraft Financing
$5.890B to $6.180B	**$1.135B to $1.195B**	**5.1% to 5.3%**

Previous Adj. EBITDA guidance continues to be affirmed

1. A reconciliation of the guidance for Adjusted EBITDA to GAAP net income cannot be provided without unreasonable effort because of the inherent difficulty of accurately forecasting the occurrence and financial impact of the various adjusting items necessary for such reconciliation that have not yet occurred, are out of our control, or cannot be reasonably predicted. For the same reasons, the Company is unable to assess the probable significance of the unavailable information, which could have a material impact on its future GAAP financial results.



Since 2017, GMR has celebrated the lifesaving care our clinicians provide everyday with the Tomorrow Wall®

Each plaque on the Tomorrow Wall represents one local patient who was successfully resuscitated and discharged from the hospital with no neurological deficits. These walls, which are found at operations throughout the country, represent the thousands of patients who "have a tomorrow" thanks to GMR and our talented caregivers in the field.

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Appendix



Key Performance Metrics

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
	(Unaudited)		(Unaudited)	
Patient encounters				
Emergent transports	874,239	846,679	2,557,487	2,502,722
Non emergent transports	203,894	205,889	611,132	635,337
Total ambulance transports	1,078,133	1,052,568	3,168,619	3,138,059
of which, Ground transports	1,040,394	1,014,764	3,060,386	3,032,480
of which, Flights	37,739	37,804	108,233	105,579
Wheelchair transports	6,457	17,363	21,140	50,078
Nurse Navigation encounters	32,180	21,326	89,211	59,805
Non-transport	283,432	292,286	835,832	843,958
Total patient encounters	1,400,202	1,383,543	4,114,802	4,091,900
Net transport revenue per ambulance transport	$ 1,426	$ 1,384	$ 1,386	$ 1,332
Other key performance indicators:				
Emergent air transport requests	84,126	81,854	239,916	234,628
Air base count	386	383	386	383
Weather cancellation rate for emergent air transports	15.7 %	14.8 %	16.1 %	17.0 %
Same market revenue growth	6.0 %	9.5 %	5.8 %	12.0 %
Net cash capital expenditures (in thousands)	$ 54,699	$ 57,082	$ 175,110	$ 136,013
Cash used in aircraft financing arrangements (in thousands)	$ 27,481	$ 25,299	$ 79,959	$ 74,799
Payor mix (as a percentage of net transport revenue):				
Medicare	25 %	23 %	25 %	24 %
Medicaid	9 %	8 %	9 %	8 %
Commercial insurance and managed care	57 %	59 %	56 %	59 %
Other third-party payors	8 %	8 %	8 %	7 %
Self-pay	1 %	2 %	2 %	2 %
Net transport revenue	100 %	100 %	100 %	100 %

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Reconciliation of Adjusted Diluted Weighted-Average Common Shares Outstanding & Adjusted Diluted EPS

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Basic weighted-average common shares outstanding[1]	80,102,050	45,553,968	62,997,926	45,553,313
Dilutive impact of stock awards	16,892,140	3,108,805	14,814,174	3,397,593
Dilutive impact of warrants	145,382,272	99,668,174	122,525,333	99,668,098
Diluted weighted-average common shares outstanding (GAAP)	242,376,462	148,330,947	200,337,433	148,619,004
Stock awards and warrants excluded from GAAP diluted shares as antidilutive:[2]				
Stock awards	—	—	—	—
Warrants	—	—	—	—
Total incremental shares	—	—	—	—
Adjusted diluted weighted-average common shares outstanding	242,376,462	148,330,947	200,337,433	148,619,004
Diluted net income (loss) available to common stockholders per share (GAAP)	$ 0.56	$ 0.07	$ 0.31	$ 0.32
Undeclared dividends on redeemable preferred stock[3]	—	0.27	0.16	0.81
Loss on redemption of redeemable preferred stock[3]	—	0.16	0.59	0.16
Management fees[4]	—	0.02	0.02	0.05
Stock-based compensation[4]	0.01	0.04	0.67	0.08
Professional fees and other expenses for non-recurring matters[4]	0.05	0.03	0.17	0.08
Debt refinancing fees paid to (received from) third parties[4]	0.01	0.26	0.02	0.27
Loss on debt extinguishment[4]	—	0.04	—	0.04
(Gain) loss on divestiture of businesses[4]	—	—	—	0.03
Realized and unrealized (gain) loss, net[4]	—	—	(0.03)	0.04
Equity method investment (income) loss[4]	(0.01)	—	(0.01)	(0.02)
Income tax benefit (expense) on adjustments, net[5]	0.01	(0.07)	(0.10)	(0.13)
Effect of including shares excluded from GAAP diluted EPS as antidilutive[6]	—	—	—	—
Adjusted Diluted EPS[7]	$ 0.64	$ 0.82	$ 1.81	$ 1.74

(1) Basic weighted-average common shares outstanding for all periods presented include 23.7 million warrants to purchase common stock for little to no consideration.

(2) Represents stock awards and warrants excluded from diluted weighted-average common shares outstanding under GAAP due to a net loss position, but do not include stock awards or warrants that are out of the money and whose inclusion would be antidilutive. Incremental shares from stock awards and warrants are calculated using the treasury stock method, consistent with the GAAP calculation. For the three months ended September 30, 2026 and 2025, approximately 5.2 million and less than 0.1 million shares issuable on the exercise of stock awards, respectively, were excluded from both the GAAP calculation and Adjusted Diluted EPS, because the effect of their inclusion would have been anti-dilutive. For the nine months ended September 30, 2026 and 2025, approximately 2.7 million and 0.3 million shares issuable on the exercise of stock awards, respectively, were excluded from both the GAAP calculation and Adjusted Diluted EPS, because the effect of their inclusion would have been anti-dilutive.

(3) Represents undeclared cumulative dividends on, and the loss on redemption of, our Series B redeemable preferred stock. The Series B redeemable preferred stock was issued prior to the IPO and all outstanding shares were redeemed in connection with the IPO. Because no preferred stock remains outstanding, these charges will not recur and net income (loss) is now fully attributable to common stockholders. Accordingly, these amounts are excluded from Adjusted Diluted EPS so that each period presented reflects our current capital structure. Undeclared dividends were zero and $40.3 million for the three months ended September 30, 2026 and 2025, respectively, and $32.7 million and $120.8 million for the nine months ended September 30, 2026 and 2025, respectively. The loss on redemption of redeemable preferred stock was zero and $24.4 million for the three months ended September 30, 2026 and 2025, respectively. The loss on redemption of redeemable preferred stock was $118.5 million and $24.4 million for the nine months ended September 30, 2026 and 2025, respectively.

(4) These adjustments reflect the per share impact of the adjustment reflected within the definition of Adjusted EBITDA above.

(5) The income tax impact of the adjustments are calculated using a with-and-without approach based on net income before income taxes.

(6) Represents the difference between net income (loss) available to common stockholders divided by adjusted diluted weighted-average common shares outstanding and diluted net income (loss) available to common stockholders per share under GAAP.

(7) Per-share amounts are calculated independently and may not sum due to rounding.

Reconciliations of EBITDA and Adjusted EBITDA to Net Income

(unaudited, in thousands)	TTM	Three Months Ended				
	30-Sep-26	30-Sep-26	30-Jun-26	31-Mar-26	31-Dec-25	30-Sep-25
Net revenue	$5,966,907	$1,595,555	$1,490,286	$1,457,576	$1,423,490	$1,506,868
Net income (loss)	$226,456	$135,555	($28,278)	$106,336	$12,843	$74,599
Interest expense, net	321,345	68,062	76,848	83,174	93,261	107,205
Income tax provision (benefit)	113,595	58,906	8,980	36,195	9,514	29,886
Depreciation and amortization	339,445	78,531	76,956	75,367	108,591	73,366
EBITDA	**1,000,841**	**341,054**	**134,506**	**301,072**	**224,209**	**285,056**
Management fees [1]	7,426	—	1,744	2,977	2,705	2,705
Stock-based compensation [2]	134,537	1,551	132,602	(91)	475	5,762
Professional fees and other expenses for non-recurring matters [3]	43,876	11,481	16,234	6,911	9,250	4,492
Debt refinancing fees paid to (received from) third parties [4]	9,982	3,362	239	320	6,061	39,098
Impairment of assets held for sale and other investments [5]	—	—	—	—	—	—
Loss on debt extinguishment [6]	0	—	—	—	—	5,745
(Gain) loss on divestiture of businesses [7]	—	—	—	—	—	—
Realized and unrealized (gain) loss [8]	(5,386)	381	(353)	(5,674)	260	(513)
Equity method investment (income) loss [9]	(1,714)	(1,272)	(436)	(463)	457	(226)
Adjusted EBITDA	**$1,189,562**	**$356,557**	**$284,536**	**$305,052**	**$243,417**	**$342,119**
Net Income Margin	**3.8%**	**8.5%**	**-1.9%**	**7.3%**	**0.9%**	**5.0%**
Adjusted EBITDA Margin	**19.9%**	**22.3%**	**19.1%**	**20.9%**	**17.1%**	**22.7%**

1. Represents management/director fees paid to directors and Kohlberg, Kravis, Roberts & Co. L.P. (the Manager) in connection with the ownership and financial management of the Company and procurement diagnostics and operational support provided by the Manager and its affiliates, including under the Monitoring Agreement (as defined in the IPO Prospectus). The Monitoring Agreement was terminated upon completion of the IPO.
2. Represents the stock compensation expense associated with the vesting of stock options and other equity awards, as well as the estimate of achievement of the cash-settled performance stock units.
3. Represents fees and expenses incurred in connection with certain business combinations and divestitures, as well as other fees and expenses incurred in connection with distinct transactions and matters unrelated to our normal and continued business operations.
4. Represents fees associated with our long-term debt refinancing consummated during fiscal year 2025, which primarily consisted of fees incurred for third-party legal, accounting and tax consulting in connection with the debt refinancing.
5. There was no impairment on assets held for sale or strategic cost investments for the three months ended September 30, 2026.
6. There was a loss on extinguishment of debt of $5.7 million for the three months ended September 30, 2025 to record the total unamortized deferred financing costs and debt discount related to the 9.50% Senior Secured PIK Notes due 2028 refinancing that was finalized in September 2025.
7. There was no (gain) loss on divestiture of businesses recorded for the three months ended September 30, 2026.
8. Realized and unrealized (gain) loss, net represents changes in the fair value of equity securities for the three months ended September 30, 2026 and 2025, respectively.
9. We use the equity method of accounting to recognize our proportionate share of net income (loss) generated by our noncontrolling interest in Banner health system emergency air joint venture in Arizona.

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Net Leverage & Free Cash Flow Calculations

(unaudited in millions)	Sep 30, 2026	Sep 30, 2025
Senior Secured Term Loans	$2,712	$3,600
Senior Secured Notes	1,000	1,000
Other Long-Term Debt & Finance Leases	679	558
Redeemable Preferred Stock [(1)]	-	673
Total Debt	$4,391	$5,831
(-) Cash and Equivalents	298	422
Net Debt	**$4,093**	**$5,409**
Q3 TTM Adjusted EBITDA	**$1,190**	**$1,265**
Leverage, x	**3.4x**	**4.3x**

(unaudited, in thousands)	Nine Months Ended		Six Months Ended		Three Months Ended	
	30-Sep-26	30-Sep-25	30-Jun-26	30-Jun-25	30-Sep-26	30-Sep-25
Net cash provided by (used in) operating activities	$412,330	$363,170	$217,326	$218,673	$195,004	$144,497
Purchases of property and equipment	(222,706)	(177,450)	(137,989)	(111,600)	(84,717)	(65,850)
Free Cash Flow	**$189,624**	**$185,720**	**$79,337**	**$107,073**	**$110,287**	**$78,647**

(1) Includes stated value and accrued dividend from issuance in May 2024 to redemption/exchange on April 14, 2026.

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