



streamline HEALTH[®]

Investor Presentation

Nasdaq: STRM

Disclosure Statement

SAFE HARBOR STATEMENT: FORWARD-LOOKING DISCLOSURE

This presentation contains “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, based on current management expectations. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and that can cause Streamline Health’s actual results to differ. We caution you therefore to not place undue reliance on such statements.

Actual results might differ materially from these statements due to a number of risks and uncertainties. Risks that may contribute to the uncertain nature of these statements are described in Streamline Health’s periodic filings made with Securities and Exchange Commission. Special attention is directed to the portions of those documents entitled “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations.” Streamline Health undertakes no obligation to update any forward-looking statements or relevant risks, except as may be required by law.

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The Hospital Revenue Cycle is Wildly Inefficient

Hospital billing efficiency is throttled by its coders' ability to navigate the complexities of ICD-10 – a classification system with >130,000 unique codes, based on limited, inconsistent information from clinical staff.

Antiquated Processes

Slow, repetitive, manual processes result in inaccurate data.

Coding Complexity

>130,000 unique billing codes

Regulatory Complexity

Coding errors can result in missed revenue or create regulatory risks.

Staffing Constraints

Hospitals need an army of coders to keep up with demand. Each day a case isn't billed negatively impacts cash flow.

Minimal Auditing

Most providers audit only a handful of cases – and primarily after they've been billed.

Providers are forced to
SACRIFICE BILLING ACCURACY
for expediency

Typical 350 Bed Hospital

Waste and Inefficiency in the Hospital

Front of Cycle

Patient Access (30+ Headcount)

- Address/ID Validation
- ABN
- Registration Quality
- Price estimation
- Insurance discovery
- Prior authorization
- Patient portal/payments
- Scheduling
- POC Collections

Middle of Cycle

Charge Integrity (5+ Headcount)

- Chargemaster
- Charge Capture
- Charge Reconciliation
- Abstracting
- CDI

Coding (45+ Headcount)

- Coding
- Auditing

Back of Cycle

- Billing/Bill Scrubbing (~50 Headcount)
- Payment Processing (3-5 Headcount)
- Denials Management (10+ Headcount)
- A/R Follow Up (10+ Headcount)
- Patient Engagement (1-2 Headcount)

~170 Headcount to manage financial outcome for a patient

Waste in the back of the cycle

We Streamline Revenue Cycle Management

Our innovative software solutions, like RevID™ and eValuator™ improve documentation and coding accuracy, resulting in optimized cash flow and improved financial performance.

Patient Record



Output from any Hospital Electronic Health System (EHR) System; e.g., Epic, Cerner, Allscripts



Organize

Abstracting & Physician Query



Optimize

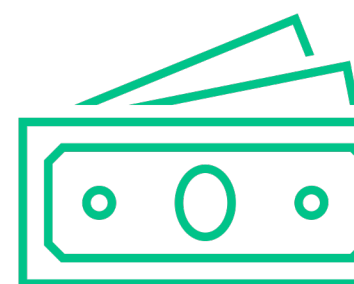
Clinical Documentation Improvement (CDI) & RevID™



Evaluate

eValuator™ cloud-based pre-bill coding analysis

Compliant Revenue



Our Offerings

Services

Audit & Coding Services – Best-of-breed outsourcing for ICD-10 coders and auditors supported by eValuator

RCM Consulting – High-level structure & strategy, staff augmentation, system optimization, project management, etc.

Integration Services – For Streamline technologies and EHR implementations

SaaS Solutions

Chargemaster – Automated maintenance and management tool for a provider's complete list of services and prices offered

Compare – Continuously automates comparison of multiple software systems to identify errors and discrepancies

RevID – Automated charge reconciliation tool, identifies discrepancies between a providers' clinical and billing departments to ensure all medical services are billed

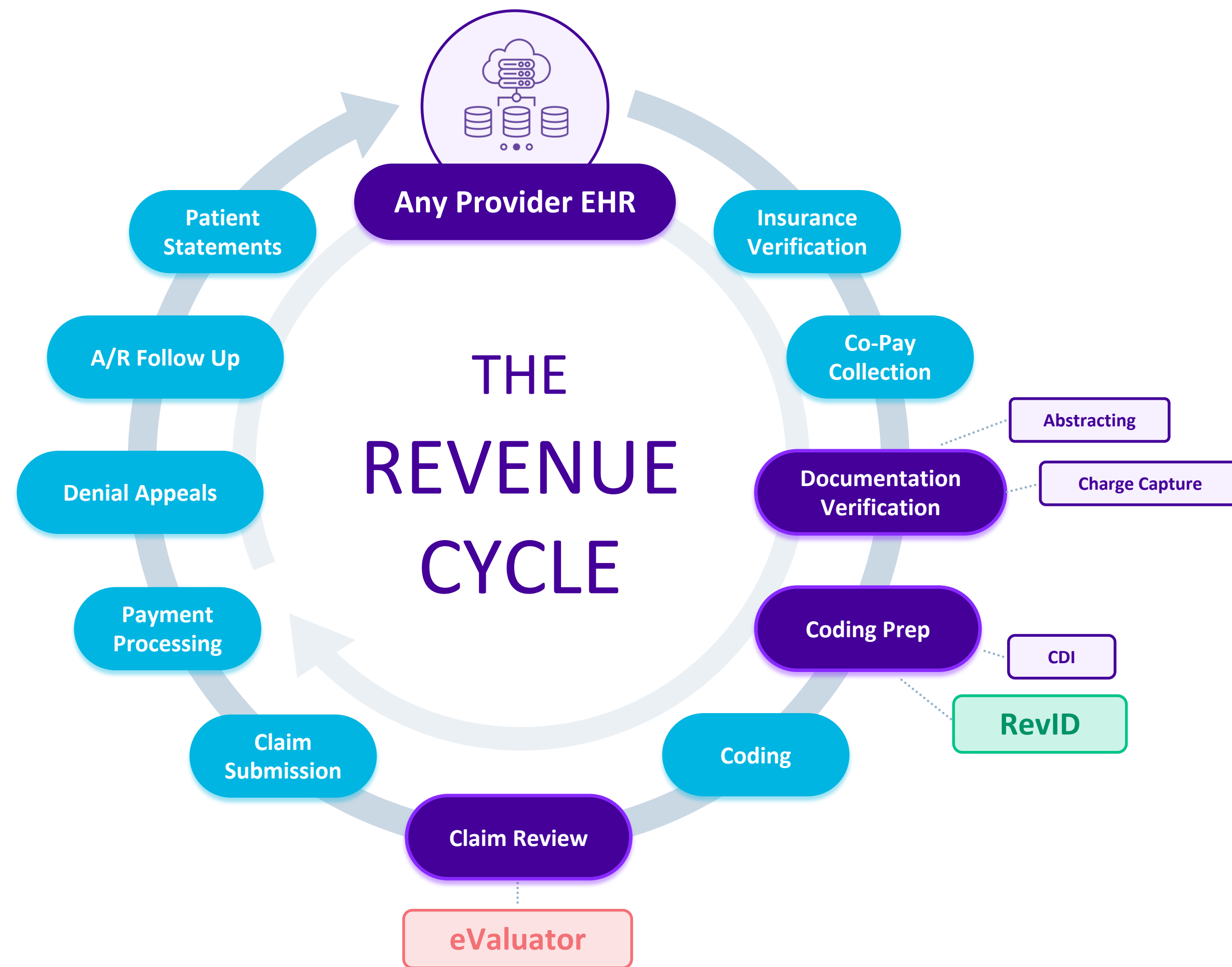
eValuator – pre-bill ICD-10 code analysis that enables 100% of records to be audited prior to billing

Legacy Software

Abstracting – Acute care chart abstracting suite

Coding & CDI – Clinical Documentation Improvement and workflow engine, enables secure remote work and powerful reporting

Unique Offerings in a Growing Industry



RevID & eValuator TAM
\$900M+

Total Addressable Market for Streamline's marketed SaaS software solutions in the US across **579 accounts***

*Source: Definitive Healthcare, Existing company pricing

Financial Performance is Dictated by Coding Accuracy

eValuator™ – Leading a Movement to Pre-Bill Coding Optimization Through Technology

Historical Approach

2-4%

- Pre- or post-bill audits of 2-4% of cases
- Small number of randomly selected cases
- Limited window to resubmit for missed revenue or correct overbilling
- No opportunity to optimize 95% of cases

Approximately 80% of the market only audits their cases post-bill

New Best Practice

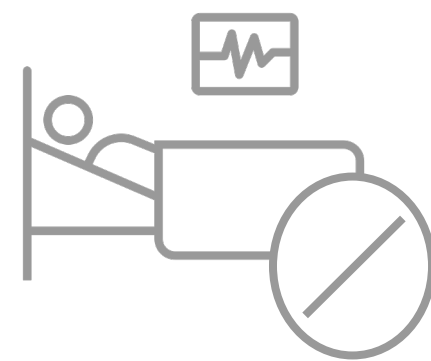
100%

- Automated pre-bill analysis of Every Record
- Identifies coding issues that indicate revenue leakage and compliance exposure
- Routes to auditor, with recommended corrections
- All prior to billing with virtually no impact on “Days Not Final Billed”



How eValuator's Automated Pre-Bill Coding Analysis Impacts Revenue

Patient A
(No Safety Net)



Patient B
(eValuator™ Optimized)



Documentation Confirms	Initial Coding Reflects	Submitted Coding	Reimbursement
<ul style="list-style-type: none"> COVID-19 Shortness of breath Congestive heart failure Diabetes with high blood sugar 	<ul style="list-style-type: none"> COVID-19 Shortness of breath Congestive heart failure Diabetes with hyperglycemia 	<ul style="list-style-type: none"> DRG-179 	\$7,504
<ul style="list-style-type: none"> COVID-19 Shortness of breath is due to acute exacerbation of chronic congestive heart failure Diabetes with high blood sugar 	<ul style="list-style-type: none"> COVID-19 Acute on chronic congestive heart failure (MCC) Diabetes with hyperglycemia 	<ul style="list-style-type: none"> DRG-177 	\$14,355



eValuator Generates Significant ROI

ROI in Total Financial Impact

<p>M Health Fairview (Minneapolis, MN) 2,276 Beds; IP and OP (Epic)</p>		<p>11.6x</p>
<p>Memorial Hermann (Houston, TX) 4,000 Beds; IP and OP (Cerner)</p>		<p>20.2x</p>
<p>University of Louisville (Louisville, KY) 1,209 Beds; IP and OP (Cerner/Allscripts)</p>		<p>5.4x</p>
<p>Cooper University (Camden, NJ) 574 Beds; IP (Epic)</p>		<p>7.6x</p>
<p>Vidant Health (Greenville, NC) 1,297 Beds; IP and OP (Epic)</p>		<p>6.6x</p>



Improving Revenue Reconciliation with RevID

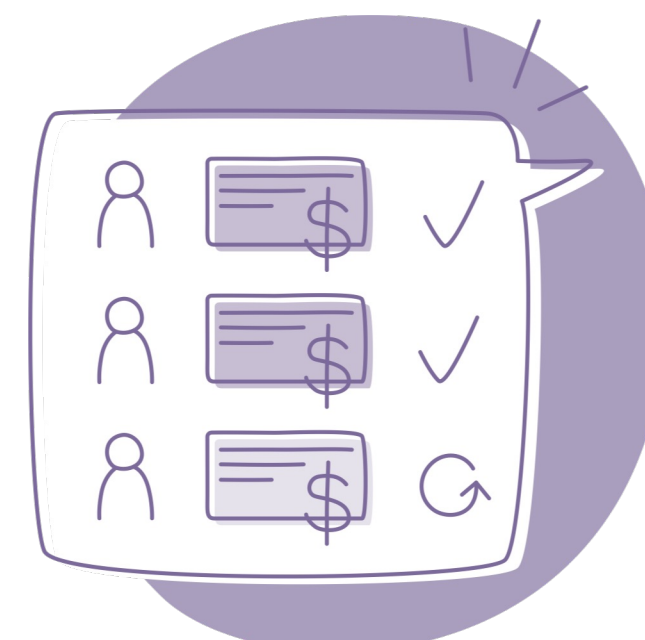
Eliminating lost revenue through automated charge reconciliation



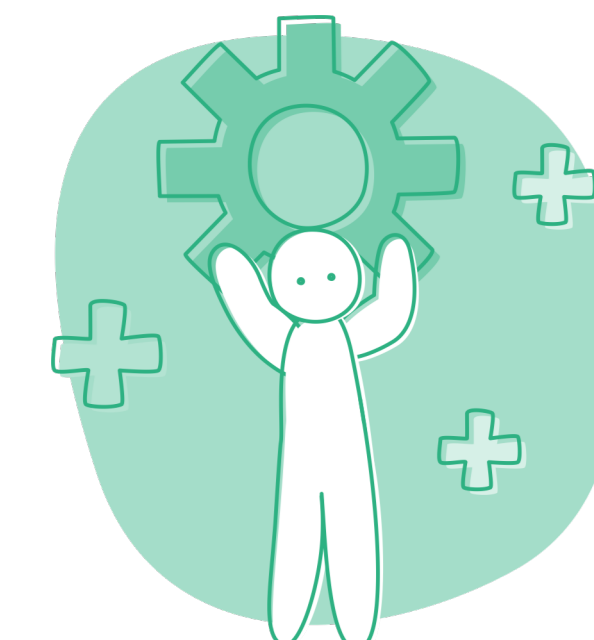
Cloud-based Identification of Charge Capture Discrepancies



Eliminates revenue leakage before claims are processed.



Utilizes proprietary algorithms to compare posted charges/billing against clinical information.



Streamlines workflow by automating the revenue cycle.



How RevID's Automated Charge Reconciliation Impacts Revenue



Hospital A

No Charge Reconciliation Process

Initial Charge Capture

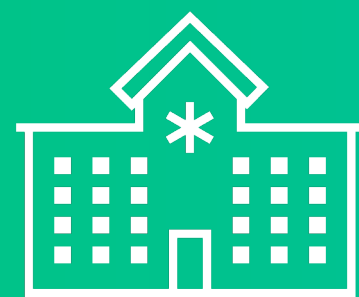
Primarily manual review limited by staff member's knowledge, attention to detail and other factors

Submitted for Billing

Incomplete claims don't request reimbursement for missed services

Impact

Revenue leakage drains millions in legitimate income



Hospital B

with  RevID

Automation using algorithms compares all posted charges against documentation & billing data

Corrected claims accurately reflect all provided services and subsequent charges are billed

Accurate bills ensure optimized financial performance



RevID Generates Significant ROI

Providers of All Sizes See Strong ROI in terms of Total Financial Impact

ROI in Total Financial Impact

13,000 Bed Hospital System

54x

900 Bed Hospital System

55x

661 Bed Hospital System

36x

73 Bed Hospital

26x



Competitive Landscape



eValuator is the only true pre-bill ICD-10 code audit tool, though some competitive coding services and technology exist



RevID is the only existing health system automated charge reconciliation technology. If providers want to reconcile their charges today without RevID it is a complex, manual process.



**No Direct
Competition**

Multi-Channel Go-To Market Strategy

Direct Channel

Regional Vice Presidents supported by internal business development resources

- Direct channel consists of 4 experienced RVPs led by 40 year HCIT sales veteran Amy Sebero
- Each RVP has a dedicated business development representative
- Sales organization supported by talented marketing function

Partner Channel

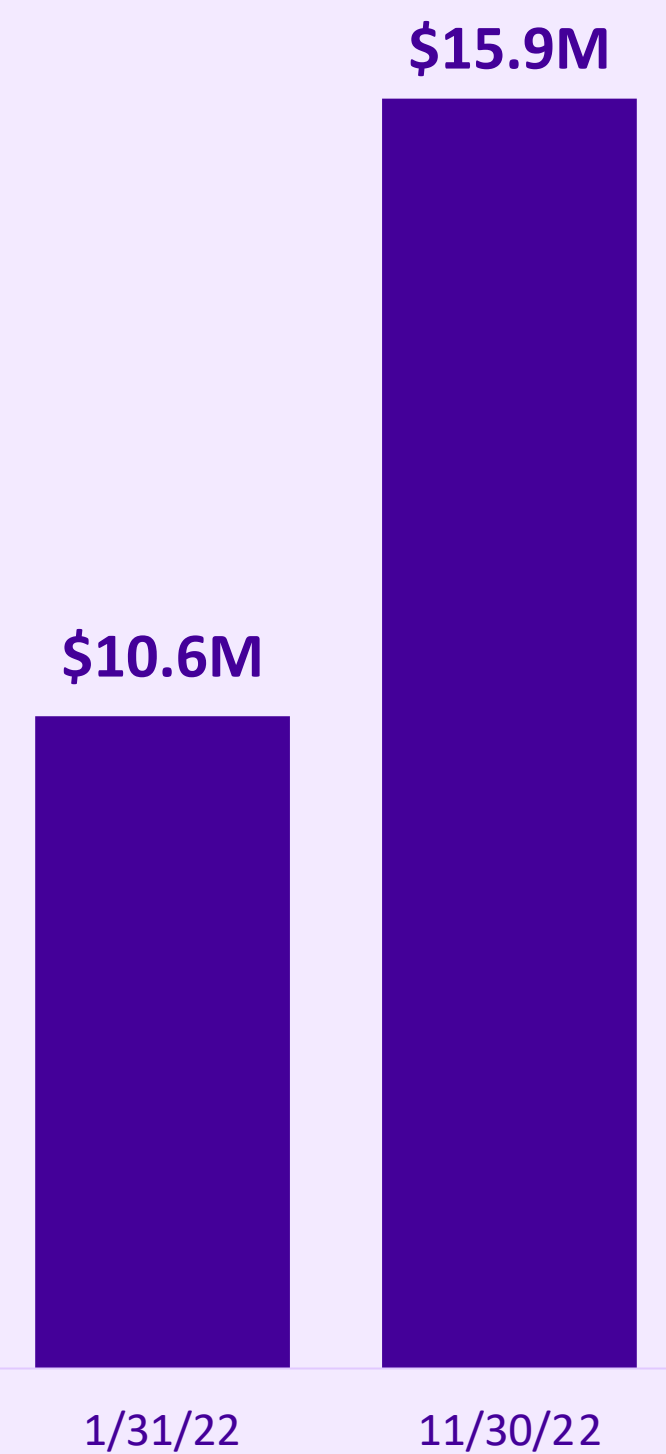
Corporate Development generating and nurturing strategic partnerships

- Existing partnership relationships with major audit firms, EHR reseller agreements and RCM service leaders
- Partners collaborate with RVPs to increase bookings velocity
- Working to cross pollinate existing partnerships between eValuator and legacy Avelead



Recent Financial Highlights

Booked SaaS ACV



Significant growth of Booked SaaS ACV throughout Fiscal 2022, anticipate achievement of \$17M of Booked SaaS ACV by end of the fiscal year

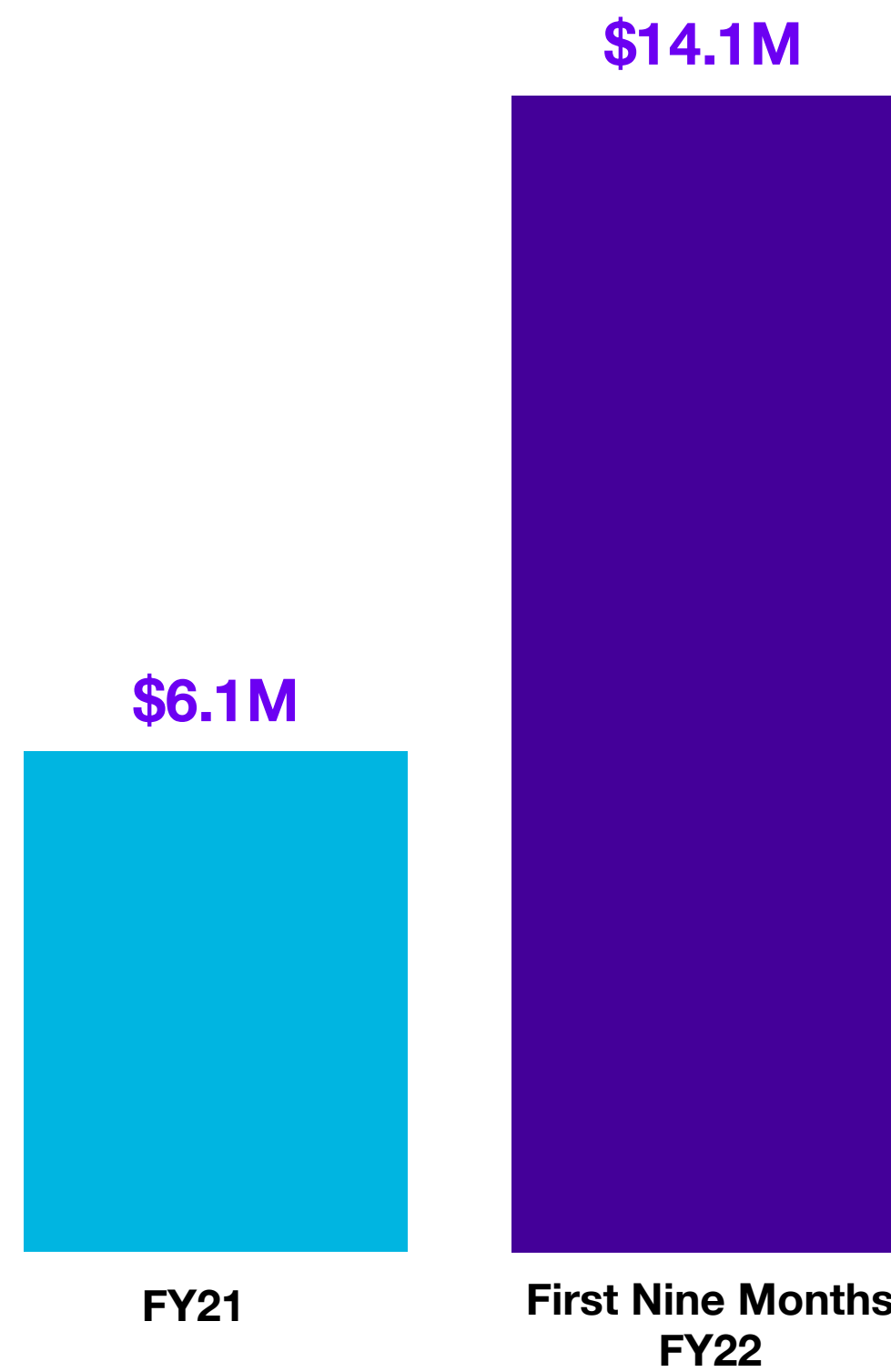
\$14.1M

TCV SaaS Bookings as of 10/31/22

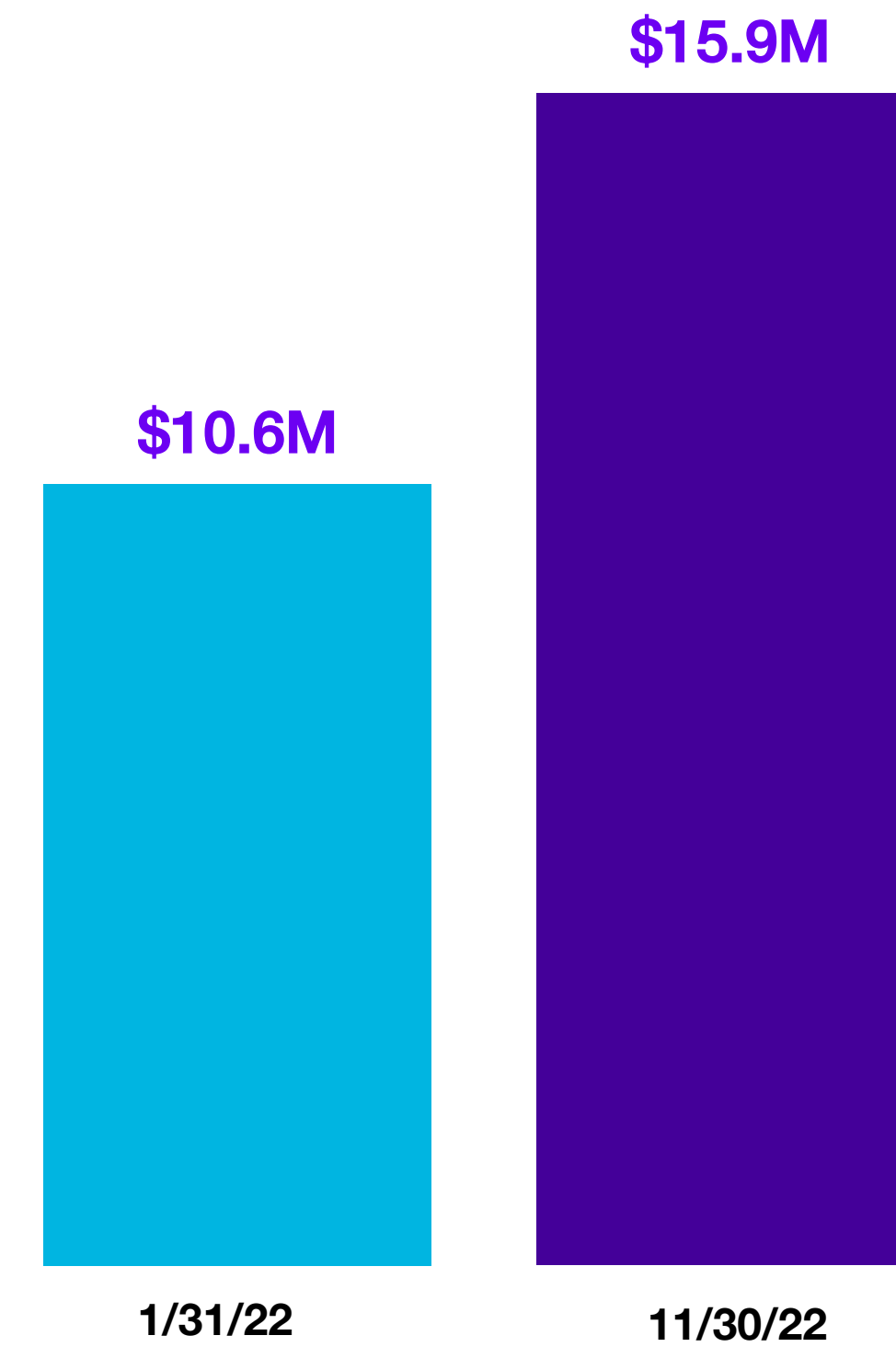
Strengthened balance sheet through **\$8.3M** offering, recent operational alignment accelerate growth and yields more efficient cost structure

Breakout Bookings Performance in FY22

Total Contract Value (TCV) of SaaS Bookings
(\$000's)



Booked SaaS Annual Contract Value (ACV)
(\$000's)



Financial Results

	Third Quarter 2022 Three Months Ended October 31, 2022	Third Quarter 2021 Three Months Ended October 31, 2021	Nine Months Ended October 31, 2022	Nine Months Ended October 31, 2021
Revenue	\$6.2M	\$5.5M	\$18.1M	\$11.3M
Operating Expenses <i>(including transaction costs)</i>	\$9.4M	\$9.3M	\$27.1M	\$20.0M
Loss From Continuing Operations <i>(including transaction costs and forgiveness of PPP Loan)</i>	(\$3.1M)	(\$4.4M)	(\$9.2M)	(\$6.9M)
Net Loss	(\$3.1M)	(\$4.3M)	(\$9.2M)	(\$6.5M)
Adj. EBITDA	(\$1.2M)	(\$0.3M)	(\$3.6M)	(\$1.7M)

Streamline Health defines “adjusted EBITDA” as net earnings (loss) plus interest expense, tax expense, depreciation and amortization expense of tangible and intangible assets, stock-based compensation expense, significant non-recurring operating expenses, and transactional related expenses including gains and losses on debt and equity conversions, associate severances and related restructuring expenses, associate inducements, and professional and advisory fees. Please see the appendix for a reconciliation of non-GAAP Adjusted EBITDA to GAAP Net Income.

Profitability at Scale

30%+ Adj. EBITDA Margins

STRM anticipates the existing business can generate adjusted EBITDA margins in excess of 30% at scale

STRM reaches breakeven at \$17M of SaaS ARR

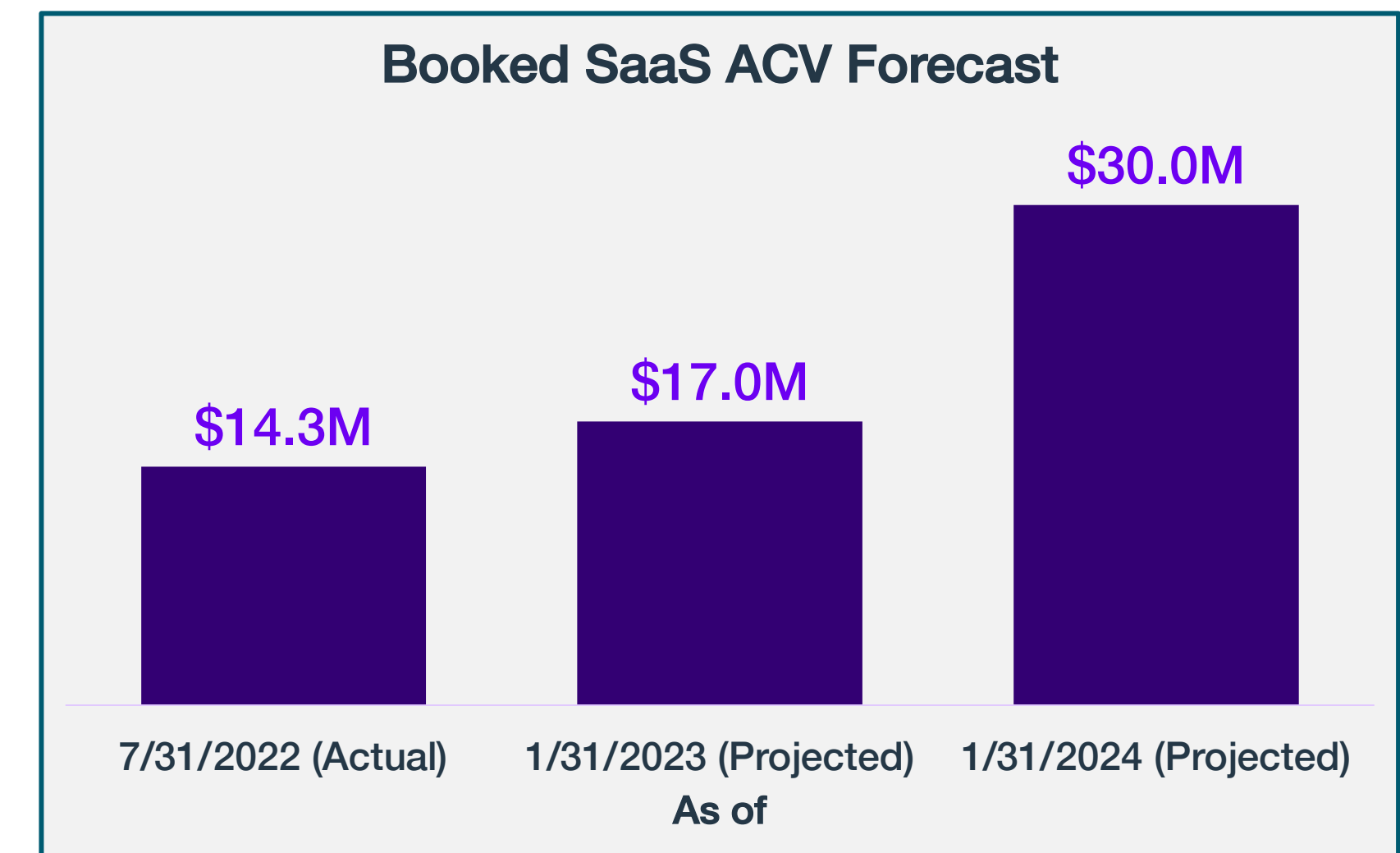
Beyond this point, incremental SaaS revenues generate significant cash flow

Scale is Achievable within 12-24 months

Anticipate exiting FY22 with \$17M of Booked SaaS ACV, and exiting FY23 with >\$30M of Booked SaaS ACV

STRM Economics at Scale

Consolidated STRM Revenue	100%
Cash Gross Profit	61%
Cash Operating Expenses	(31)%
Adjusted EBITDA	30%
<i>Cap SW Development</i>	<i>(6)%</i>



Clean Capital Structure

Cash & cash equivalents (As of 10/31/22)	\$11.7M
Debt (as of 10/31/22)	\$9.8M 5-year term loan with favorable repayment terms <i>(new \$2m revolving credit facility after the quarter)</i>
Common Stock (as of 12/12/22)	57.4M shares outstanding



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Reconciliation of Adjusted EBITDA to Net income (000's)

	Three Months Ended		Nine Months Ended	
	October 31, 2022	October 31, 2021	October 31, 2022	October 31, 2021
Loss from continuing operations	\$ (3,138)	\$ (4,379)	\$ (9,197)	\$ (6,913)
Interest expense	198	85	519	107
Income tax expense	9	4	22	9
Depreciation	13	16	40	53
Amortization of capitalized software development costs	446	446	1,293	1,430
Amortization of intangible assets	463	490	1,519	721
Amortization of other costs	131	110	360	338
EBITDA	\$ (1,878)	\$ (3,228)	\$ (5,444)	\$ (4,255)
Share-based compensation expense	555	537	1,212	1,659
Non-cash valuation adjustments	(163)	417	(188)	417
Acquisition-related costs, severance and transaction-related bonus	387	1,953	1,010	2,730
Forgiveness of PPP Loan and accrued interest	-	-	-	(2,327)
Other non-recurring charges	(73)	-	(140)	16
Loss on early extinguishment of debt	-	43	-	43
Adjusted EBITDA	\$ (1,172)	\$ (278)	\$ (3,550)	\$ (1,717)