

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

**FORM 8-K
CURRENT REPORT**

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

Date of Report (Date of earliest event reported): **November 10, 2022**

Streamline Health Solutions, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-28132
(Commission
File Number)

31-1455414
(I.R.S. Employer
Identification No.)

2400 Old Milton Pkwy., Box 1353
Alpharetta, GA 30009
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(888) 997-8732**

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:

- 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	Name of each exchange on which registered
Common Stock, \$0.01 par value	STRM	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On November 10, 2022, Streamline Health Solutions, Inc. posted an updated investor presentation on its website at www.streamlinehealth.net. A copy of the investor presentation is attached hereto as Exhibit 99.1 and is incorporated herein solely for purposes of this Item 7.01 disclosure.

The information furnished under this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, 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 such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

EXHIBIT NUMBER	DESCRIPTION
99.1	Streamline Health Solutions, Inc. Investor Presentation
104	Cover Page Interactive Data File (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.

Streamline Health Solutions, Inc.

Date: November 10, 2022

By: /s/ Thomas J. Gibson

Name: Thomas J. Gibson

Title: Chief Financial Officer



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Investor Presentation

Nasdaq: STRM

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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.

TRADEMARKS

Product or company names referenced herein may be trademarks or registered trademarks of their respective owners

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

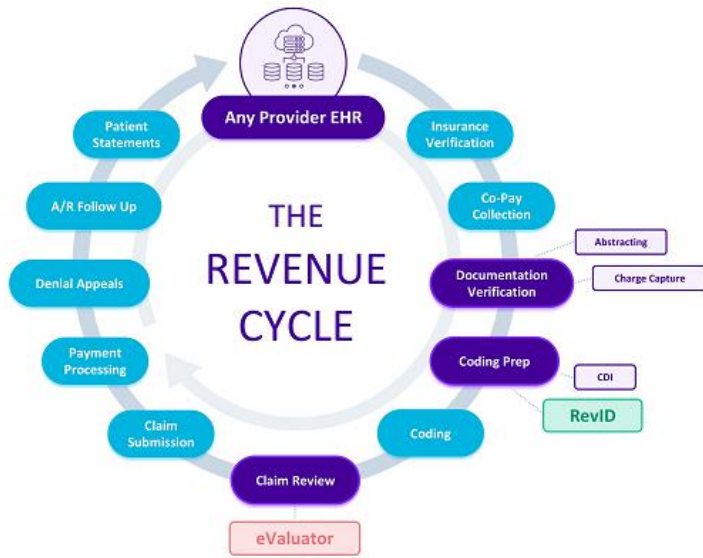
eValuator – pre-bill ICD-10 code analysis that enables 100% of records to be audited prior to billing

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



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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

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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"

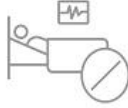


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How eValuator's Automated Pre-Bill Coding Analysis Impacts Revenue

Patient A (No Safety Net)



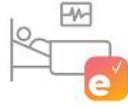
- COVID-19
- Shortness of breath
- Congestive heart failure
- Diabetes with high blood sugar

- COVID-19
- Shortness of breath
- Congestive heart failure
- Diabetes with hyperglycemia

- DRG-179

\$7,504

Patient B (eValuator™ Optimized)



- COVID-19
- Shortness of breath is due to acute exacerbation of chronic congestive heart failure
- Diabetes with high blood sugar

- COVID-19
- Acute on chronic congestive heart failure (MCC)
- Diabetes with hyperglycemia

- DRG-177

\$14,355



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eValuator Generates Significant ROI

ROI in Total Financial Impact

M Health Fairview (Minneapolis, MN)
2,276 Beds; IP and OP (Epic)



11.6x

Memorial Hermann (Houston, TX)
4,000 Beds; IP and OP (Cerner)



20.2x

University of Louisville (Louisville, KY)
1,209 Beds; IP and OP (Cerner/Allscripts)



5.4x

Cooper University (Camden, NJ)
574 Beds; IP (Epic)



7.6x

Vidant Health (Greenville, NC)
1,297 Beds; IP and OP (Epic)



6.6x



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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.



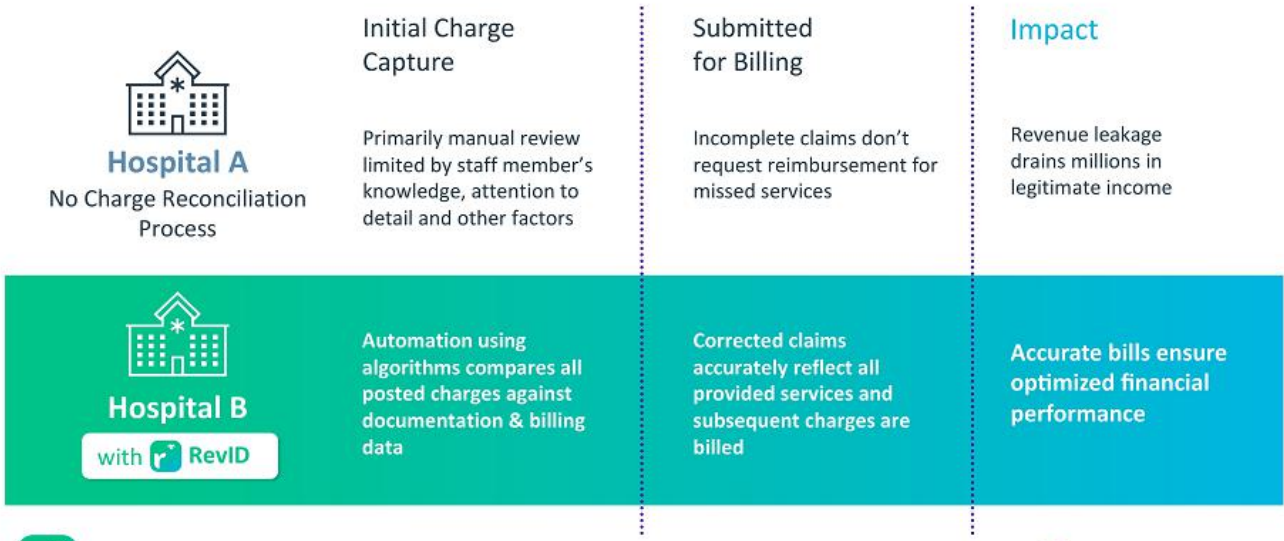
Streamlines workflow by automating the revenue cycle.



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How RevID's Automated Charge Reconciliation Impacts Revenue



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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



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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

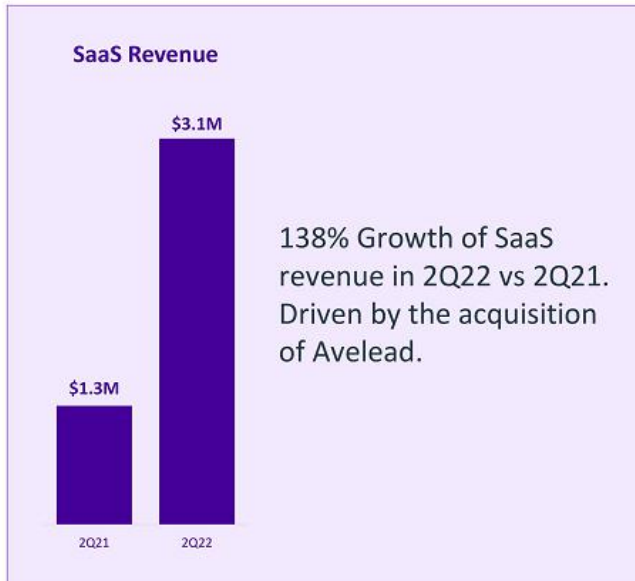
Partner Channel

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



\$12.5M

Fiscal 2022 New SaaS Bookings as of July 31, 2022

\$14.3M

Booked SaaS ACV as of 7/31/22 vs **\$10.6M** as of 1/31/22

Breakout Bookings Performance in FY22

	Q1	Q2	Q3	Q4	Total
FY2022					
Software as a Service	\$ 8,024,000	\$ 4,448,000	\$ -	\$ -	\$ 12,472,000
System Sales	-	52,000	-	-	52,000
Professional Services	839,000	576,000	-	-	1,415,000
Audit Services	-	37,000	-	-	37,000
Maintenance and Support	-	39,000	-	-	39,000
Total FY2022 Bookings	\$ 8,863,000	\$ 5,152,000	\$ -	\$ -	\$ 14,015,000
FY2021					
Software as a Service	\$ 1,725,000	\$ 1,455,000	\$ 750,000	\$ 2,199,000	\$ 6,129,000
System Sales	135,000	-	143,000	296,000	574,000
Professional Services	199,000	150,000	661,000	4,352,000	5,362,000
Audit Services	386,000	22,000	227,000	255,000	890,000
Maintenance and Support	135,000	-	308,000	486,000	929,000
Total FY2021 Bookings	\$ 2,580,000	\$ 1,627,000	\$ 2,089,000	\$ 7,588,000	\$ 13,884,000



Financial Results

	Second Quarter 2022 Three Months Ended July 31, 2022	Second Quarter 2021 Three Months Ended July 31, 2021	First Half 2022 Six Months Ended July 31, 2022	First Half 2021 Six Months Ended July 31, 2021
Revenue	\$6.0M	\$2.9M	\$11.9M	\$5.8M
Operating Expenses <i>(including transaction costs)</i>	\$8.6M	\$5.3M	\$17.8M	\$10.7M
Loss From Continuing Operations <i>(including transaction costs and forgiveness of PPP Loan)</i>	(\$3.3M)	(\$0.1M)	(\$6.0M)	(\$2.5M)
Net Loss	(\$3.3M)	(\$0.1M)	(\$6.1M)	(\$2.2M)
Adj. EBITDA	(\$1.1M)	(\$0.8M)	(\$2.4M)	(\$1.4M)

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

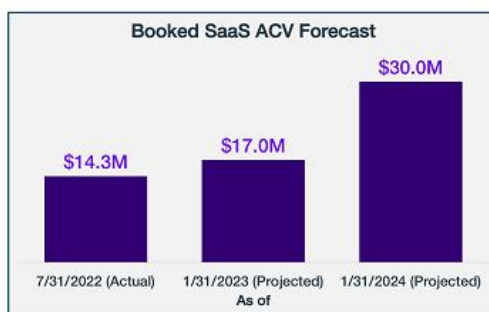
Beyond this point, incremental SaaS revenues generate significant cash flow

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%
Cap SW Development	(6)%



Clean Capital Structure

Cash & cash equivalents (as of 7/31/22, Pro Forma October 2022 Equity Raise)	\$14.2M
Debt (as of 7/31/22)	\$10.0M 5-year term loan with favorable repayment terms
Common Stock (as of 7/31/22, Pro Forma October 2022 Equity Raise)	55.1M shares outstanding



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Investor Presentation

Nasdaq: STRM

Reconciliation of Adjusted EBITDA to Net income

	Three Months Ended		Six Months Ended	
	July 31, 2022	July 31, 2021	July 31, 2022	July 31, 2021
Loss from continuing operations	\$ (3,272,000)	\$ (71,000)	\$ (6,059,000)	\$ (2,534,000)
Interest expense	189,000	9,000	321,000	22,000
Income tax benefit	2,000	(4,000)	13,000	5,000
Depreciation	13,000	16,000	27,000	37,000
Amortization of capitalized software development costs	418,000	478,000	847,000	984,000
Amortization of intangible assets	528,000	116,000	1,056,000	231,000
Amortization of other costs	117,000	126,000	229,000	242,000
EBITDA	\$ (2,005,000)	\$ 670,000	\$ (3,566,000)	\$ (1,013,000)
Share-based compensation expense	331,000	557,000	657,000	1,122,000
Non-cash valuation adjustments	475,000	-	(25,000)	-
Non-routine Costs	49,000	336,000	139,000	777,000
Forgiveness of PPP Loan and accrued interest	-	(2,327,000)	-	(2,327,000)
Other non-recurring operating expenses	(19,000)	-	(67,000)	16,000
Severance Expense	73,000	-	484,000	-
Adjusted EBITDA	\$ (1,096,000)	\$ (764,000)	\$ (2,378,000)	\$ (1,425,000)

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