



# Empowering Physicians **TRANSFORMING HEALTHCARE**

***J.P. Morgan Healthcare Conference***

January 10, 2022



# Disclaimer

## Forward-Looking Statements

This presentation contains forward-looking statements that express the Company's opinions, expectations, beliefs, plans, objectives, assumptions or projections regarding future events or future results. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the Company's control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described in filings with the Securities and Exchange Commission ("SEC"), including those under "Risk Factors" therein. Should one or more of these risks or uncertainties materialize, or should any of the assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Forward-looking statements speak only as of the date made. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

## Use of Non-GAAP Financial Information

In order to provide investors with greater insight, promote transparency and allow for a more comprehensive understanding of the information used by management in its financial and operational decision-making, the Company supplements its condensed consolidated financial statements presented on a GAAP basis herein with certain non-GAAP financial information, including: Practice Collections, Care Margin; Platform Contribution; Platform Contribution margin; Adjusted EBITDA; and Adjusted EBITDA margin. Reconciliations of these non-GAAP measures to their most directly comparable GAAP measures are included in the financial schedules in the Appendix of this presentation, as well as in the Company's quarterly financial press releases and related Form 8-K filings with the SEC. This information can be accessed for free by visiting [www.priviahealth.com](http://www.priviahealth.com) or [www.sec.gov](http://www.sec.gov).

Management has not reconciled forward-looking non-GAAP measures to its most directly comparable GAAP measure of Operating Income and Net Income. This is because the Company cannot predict with reasonable certainty and without unreasonable efforts the ultimate outcome of certain GAAP components of such reconciliations due to market-related assumptions that are not within our control as well as certain legal or advisory costs, tax costs or other costs that may arise. For these reasons, management is unable to assess the probable significance of the unavailable information, which could materially impact the amount of the future directly comparable GAAP measures.

# Who is Privia Health?

Privia Health is building the **leading next generation physician organization and care delivery network**

Our revolutionary business model is comprised of **three interdependent elements**:

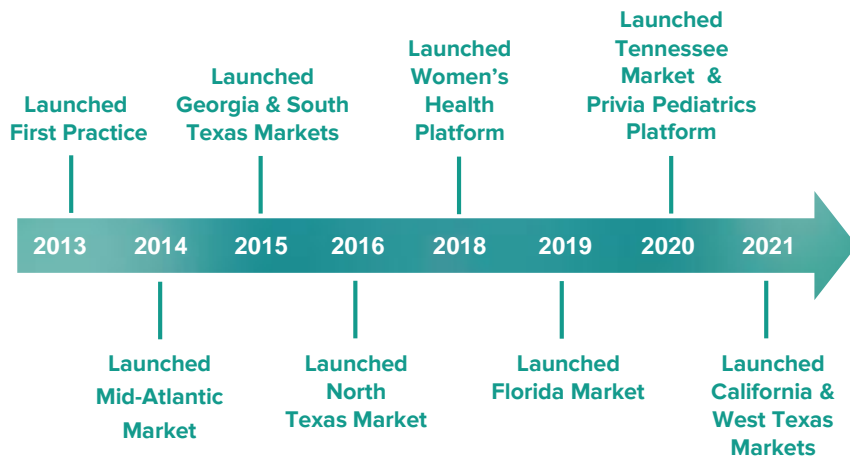
- ✓ Single TIN Medical Group
- ✓ Risk-Bearing Entity
- ✓ Tech-Enabled Clinical and Performance Operations Platform

We partner with **all provider types**, regardless of affiliation or ownership, in **all reimbursement models** across **all geographies**

Our value-based care platform has **proven success across the risk-bearing spectrum** as we accelerate the movement of providers into risk-based arrangements

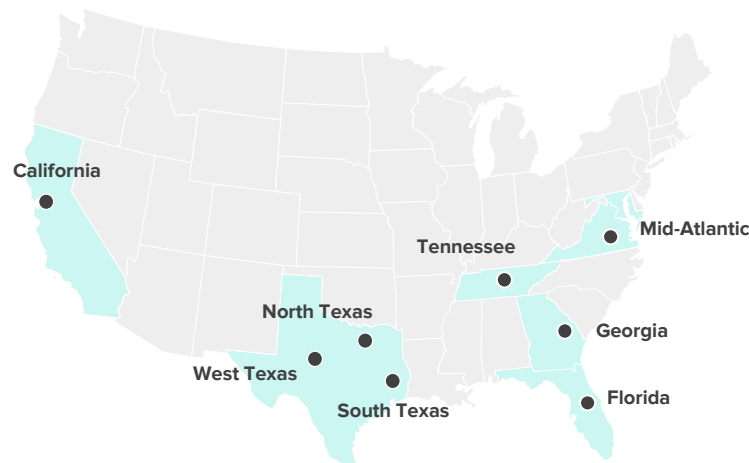
# Building a National Footprint

## Privia Timeline



## Current Market Presence<sup>1</sup>

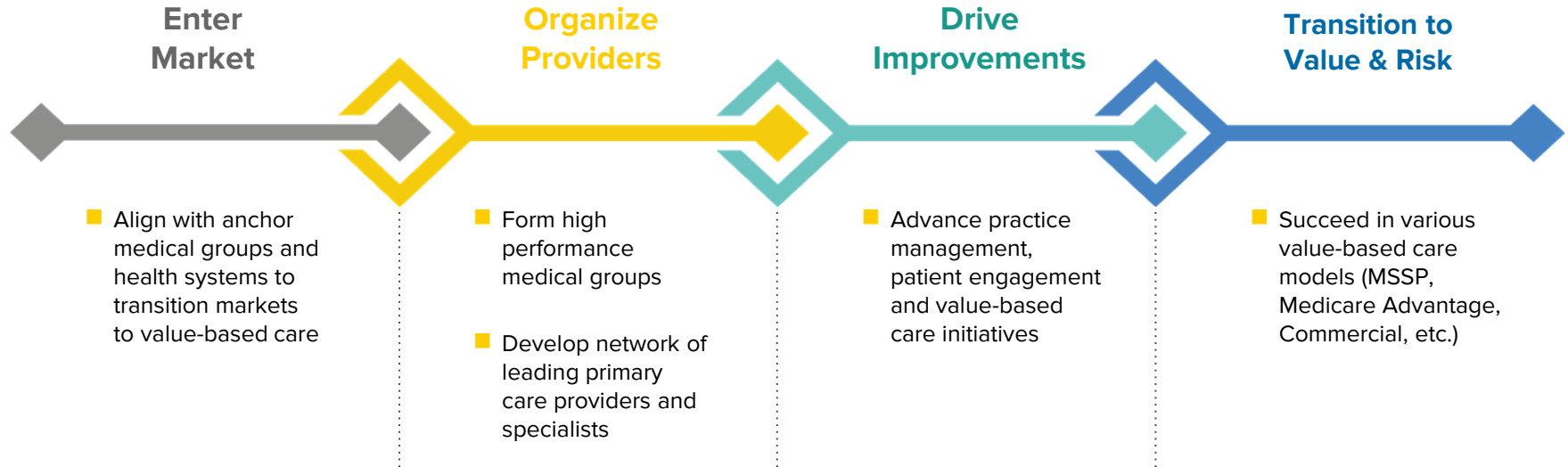
**3,250+** Implemented Providers  
**95%** Avg. Provider Retention  
**3M+** Patients  
**760K** Attributed Lives  
**\$1.3B+** Practice Collections



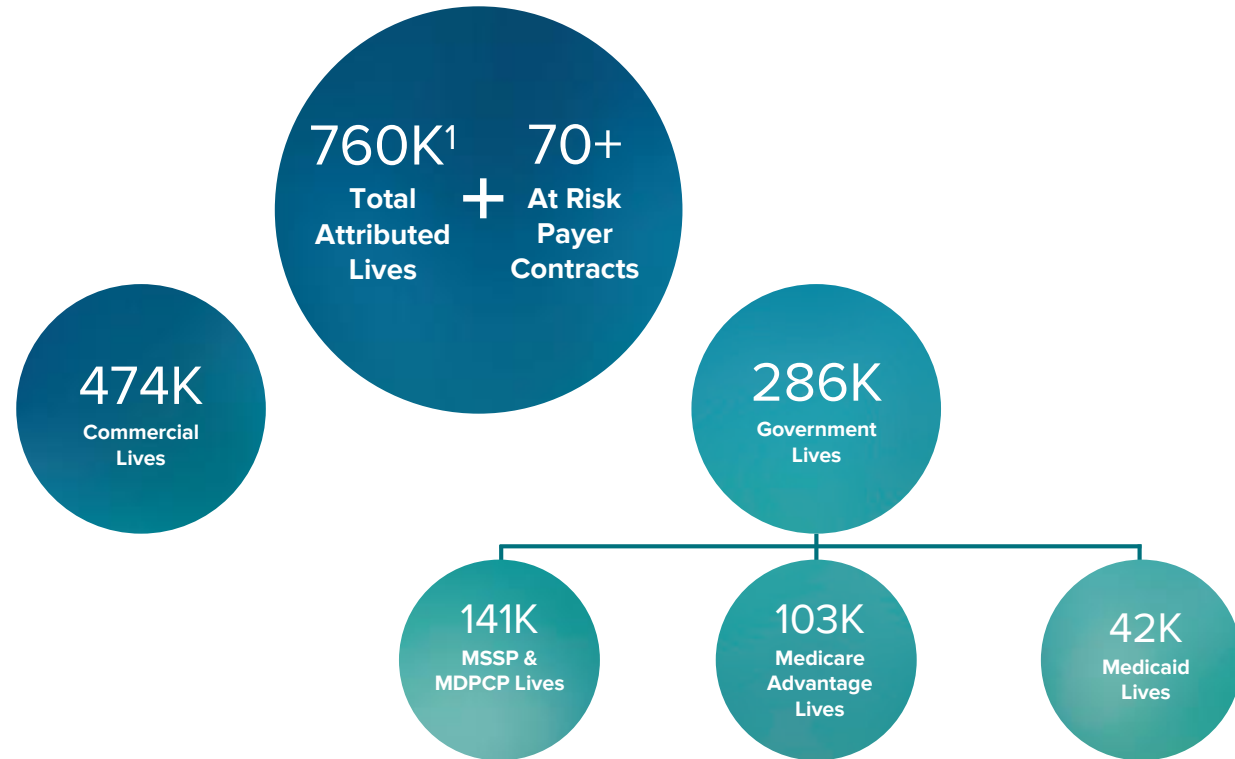
**7** States (Plus D.C.)  
**100+** Targeted MPSAs (30+ in top 100)  
**850+** Care Center Locations  
**85** Patient NPS  
**58** Provider NPS

<sup>1</sup>As of 9/30/2021, pro forma for California and West Texas markets as disclosed on Form 424B4 filed with the SEC on November 22, 2021.

# Moving Markets Toward Value-Based Care At Scale

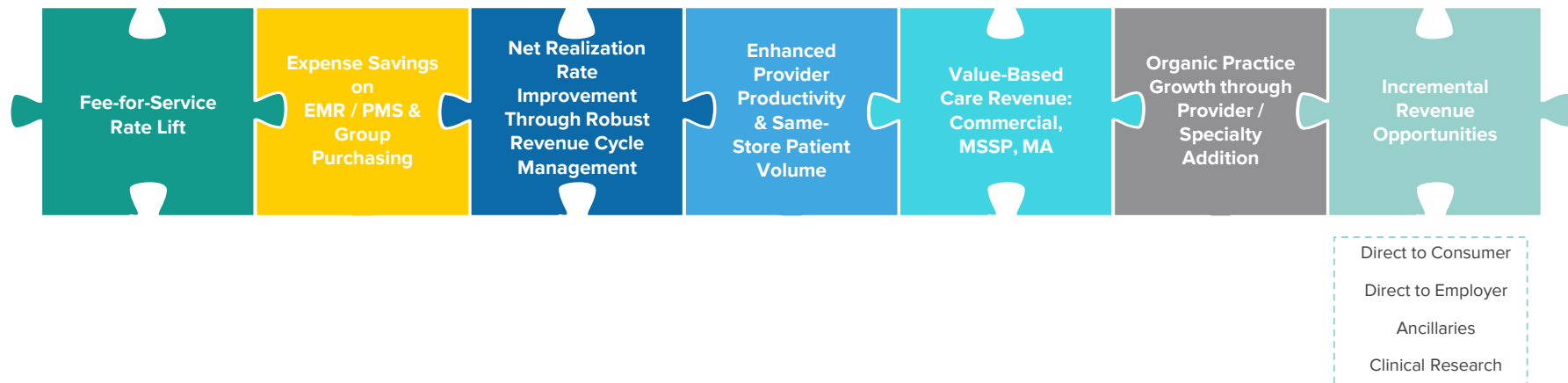


# High-Performing Value-Based Platform Across Reimbursement Models



<sup>1</sup>Attributed lives as of 9-30-2021

# Delivering Demonstrable Value to Our Providers



# Ability to Influence Outcomes Without Ownership of Underlying Practice

- ✓ Single medical group by market
- ✓ Single contracting entity & common risk pools
- ✓ Physician-led governance
- ✓ Integrated technology and clinical operations
- ✓ Financial alignment with physicians (no risk backstop)
- ✓ Preserves physician autonomy



# Methodical Process Helps Providers Move Towards Value

1

## Practice Fundamentals

*Stabilize the practice to create a successful base*

- EHR & Patient Portal
- Revenue Cycle
- Payer Contracting
- Performance Mgmt
- Reporting

2

## Enhanced Experience

*Upgrade the patient experience*

- Practice Websites
- Online Scheduling
- Virtual Visits
- Patient Outreach
- Satisfaction Surveys

3

## Fundamentals of Value

*Execute on fundamentals of value-based care*

- Membership
- Quality
- Clinical Documentation
- POD Engagement
- Performance Reports

4

## Comprehensive Care

*Take greater responsibility for the totality of patient care*

- Expanded Access
- Care Coordination
- Network Management
- Clinical Programs
- Social Determinants

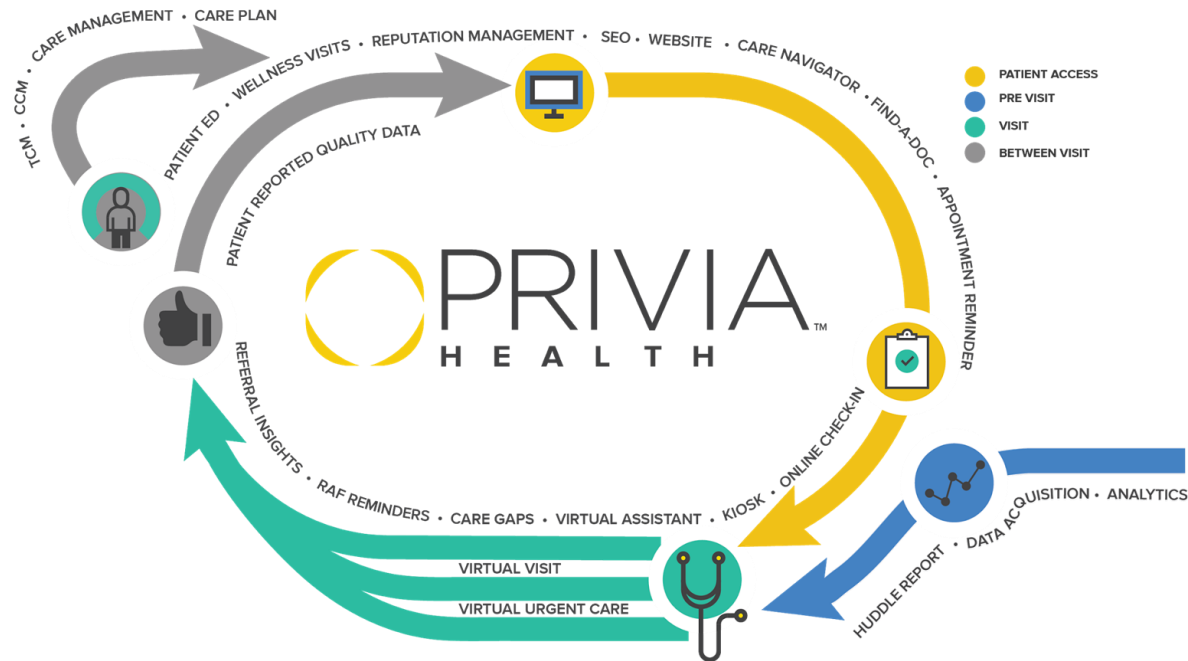
5

## Advanced Risk Model

*Redesign practice to succeed in mature value models*

- Capitation
- Risk Positioning
- Delegated Services
- Network Contracting
- Home Care

# Proprietary, End-to-End Tech Solution Enables Providers to Practice More Efficiently and Focus on Patient Care



Proprietary end-to-end, cloud-based technology solution enabling scalable operations across providers and multiple markets



Enhances workflows in both fee-for-service and value-based care settings across the continuum of care in 200+ payer contracts



Increases patient engagement across all stages, including pre-visit preparation, live / virtual visit, and post-visit follow up

We provide physicians with a comprehensive and differentiated technology solution that eliminates the need to buy and integrate more than 30 point solutions

# Positioned to Monetize Our Platform and Drive Growth



# Confirming FY'21 Guidance

(\$ in millions)	Initial Guidance (5.27.21)		Revised Guidance (8.9.21)	Updated Guidance (11.8.21)	
	Low	High		Low	High
Implemented Providers	2,850	2,900	Mid-to-High End	<b>3,300</b>	<b>3,330</b>
Attributed Lives	730,000	750,000	High End	<b>760,000</b>	<b>765,000</b>
Practice Collections	\$ 1,445	\$ 1,465	High End	<b>\$ 1,520</b>	<b>\$ 1,540</b>
GAAP Revenue	\$ 860	\$ 880	High End	<b>\$ 900</b>	<b>\$ 920</b>
Care Margin	\$ 215	\$ 221	High End	<b>\$ 225</b>	<b>\$ 230</b>
Platform Contribution	\$ 93	\$ 98	High End	<b>\$ 102</b>	<b>\$ 105</b>
Adjusted EBITDA	\$ 34	\$ 38	High End	<b>\$ 39</b>	<b>\$ 41</b>

## Other Guidance Assumptions:

- Adjusted EBITDA guidance does not add back actual or estimated new market entry and development costs
- Capital expenditures of < \$1M

# Privia Health: Investment Highlights



**Proven and Scalable for All  
Provider Types, Patients &  
Reimbursement Models**



**Multiple Drivers for  
Future Growth with  
a Large TAM**



**Comprehensive  
Technology Solution Built  
for Providers**



**Profitable,  
Capital-Efficient Profile**



**Aligned with Provider  
Financial Success while  
Preserving Ownership  
Structure**



**Highly Experienced  
Executive and Physician  
Leadership Team**



**Thank You**

**PriviaHealth.com**

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