



Investor Presentation

NASDAQ: TBRG

March 2024

Safe Harbor

In this presentation, we may make statements regarding future operating plans, expectations and performance that constitute forward-looking statements made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. We caution you that any such forward-looking statements only reflect management expectations and predictions based upon currently available information and are not guarantees of future results or performance.

Actual results might differ materially from those expressed or implied by such forward-looking statements as a result of known and unknown risks, uncertainties and other factors, including those described in our public releases and reports filed with the Securities and Exchange Commission, including, but not limited to, our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q. We also caution investors that the forward-looking information provided in this presentation represents our outlook only as of this date, and we undertake no obligation to update or revise any forward-looking statements to reflect events or developments after the date of this presentation.

This presentation includes non-GAAP financial measures, including Adjusted EBITDA and Adjusted EBITDA Margin. Management uses these non-GAAP financial measures in order to evaluate the operating performance of the Company and compare it against past periods, make operating decisions, and serve as a basis for strategic planning. These non-GAAP financial measures provide management with additional means to understand and evaluate the operating results and trends in our ongoing business by eliminating certain non-cash expenses and other items that management believes might otherwise make comparisons of our ongoing business with prior periods more difficult, obscure trends in ongoing operations, or reduce management's ability to make useful forecasts. In addition, management understands that some investors and financial analysts find these non-GAAP financial measures helpful in analyzing our financial and operational performance and comparing this performance to our peers and competitors.

Investment Highlights



Leading provider of revenue cycle management (RCM) for small health systems (<400 beds)



Proprietary platform bringing together revenue cycle management (RCM), electronic health records (EHR), and patient engagement



Large, loyal, and growing customer base with high retention rate (95%+)



Multiple avenues for growth; new client wins, cross-sell and acquisitions



Experienced C-Suite leadership focused on growth



Attractive financial model with **high recurring revenue** (93%+) with 14% Adj. EBITDA⁽¹⁾ margin

Recent Events

4Q'23

- Acquired Viewgol to leverage global workforce
- Strong bookings of \$26 million

1Q'24

- Hired Vinay Bassi as CFO
- Divested American HealthTech
- Bookings momentum continues

At a Glance

\$339M
of revenue in 2023

\$48M
of EBITDA in 2023
to fund growth

1,700
hospital customers

\$194M
of RCM Revenue;
7.8% growth in
2023

93%+
Recurring revenue

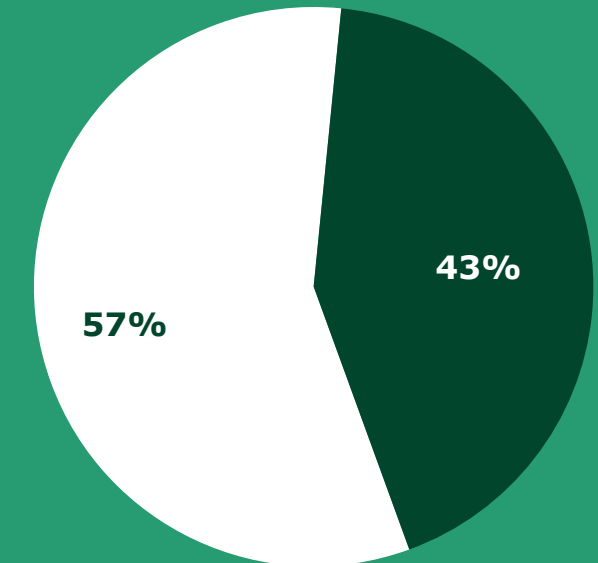
800
EHR customers
represent a cross-sell
opportunity

900
RCM-only customers
represent opportunity to
deepen relationships

Acquired Viewgol to leverage global
workforce and strengthen competitive
position

Founded in **1979**

2023 Revenue Contribution



■ RCM ■ EHR

The CPSI Suite of Solutions

RCM
57% of Total Rev

- **Current Footprint:** 1,600 hospitals, of which 56% are non-CPSI EHR customers
- **Target Market:** 4,700 Hospitals with <400 acute care beds

LT Growth Profile | **10-15%**

EHR
43% of Total Rev

- **Current Footprint:** ~ 800 hospital clients using EHR solution
- **Target Market:** 3,800 Hospitals with <200 acute care beds

LT Growth Profile | **2-4%**

Growth Strategy

1

**Cross sell RCM
to existing EHR
customers**

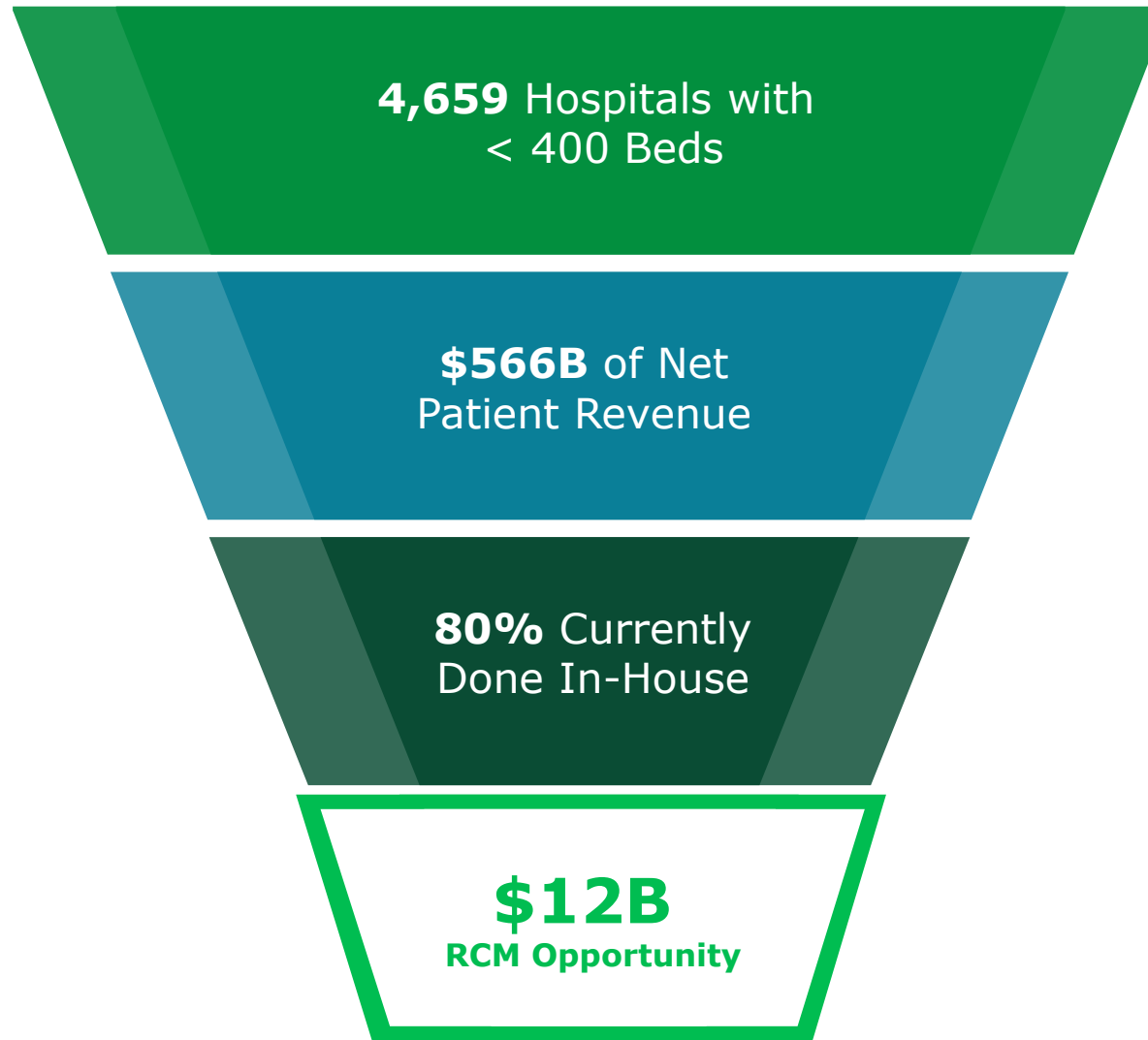
2

**Add new stand-alone
RCM customers**

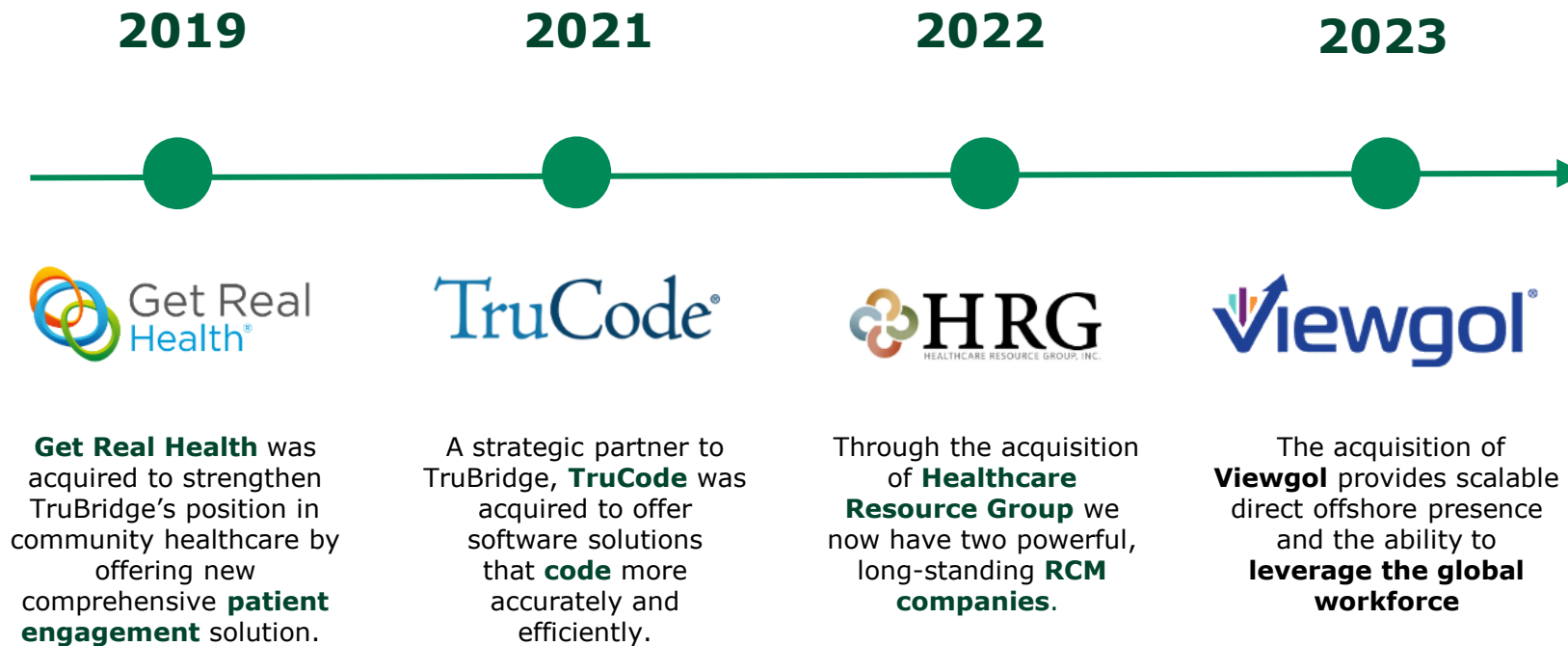
3

Strategic acquisitions

RCM Opportunity



Strategic Acquisitions Expand Opportunity



Conservative leverage profile provides ample ability to supplement organic RCM growth through synergistic acquisitions across dual priorities:

- Tuck-In strategy to expand and/or enhance our current portfolio of offerings
- Roll-Up strategy to consolidate community hospital RCM market

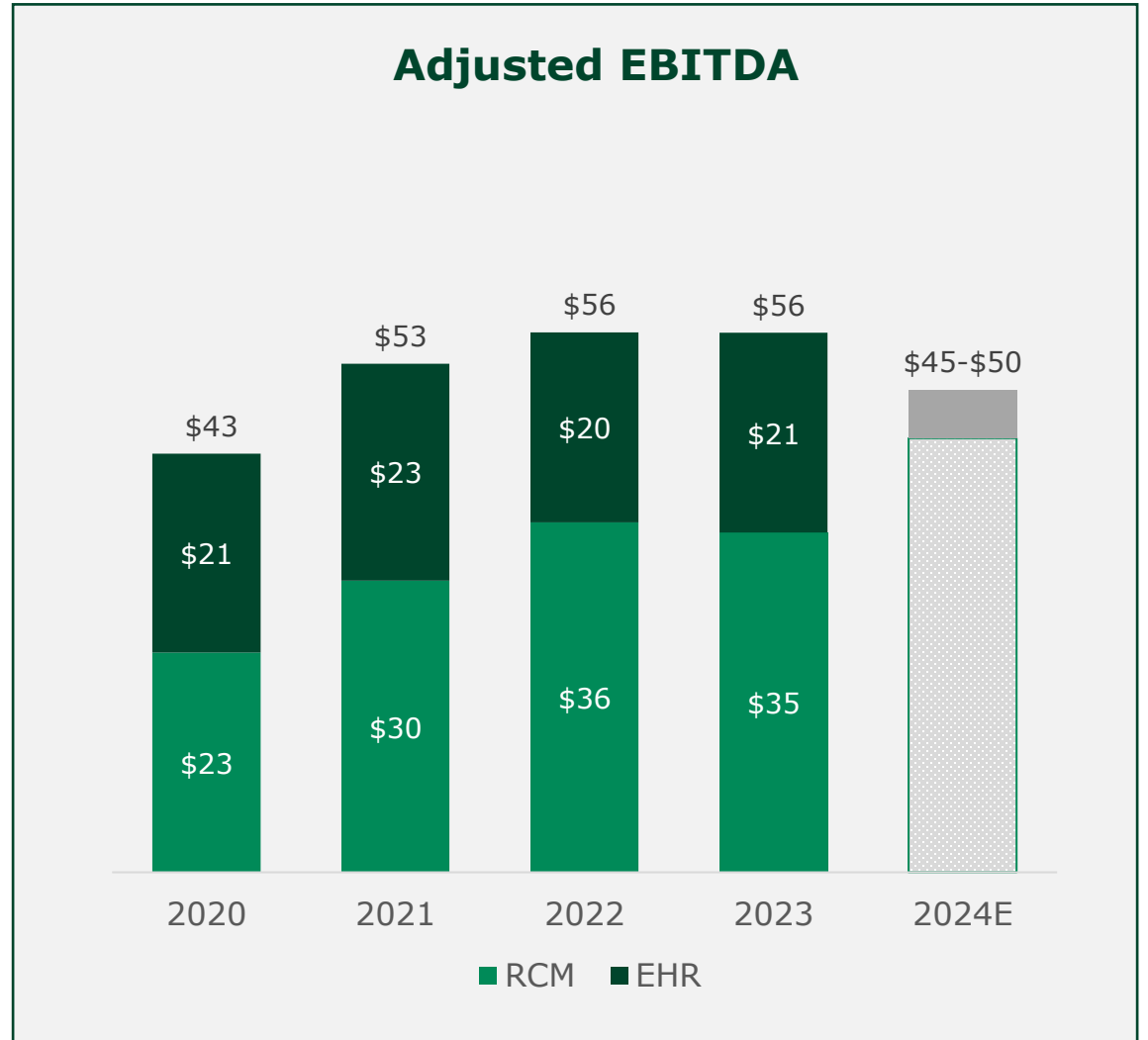
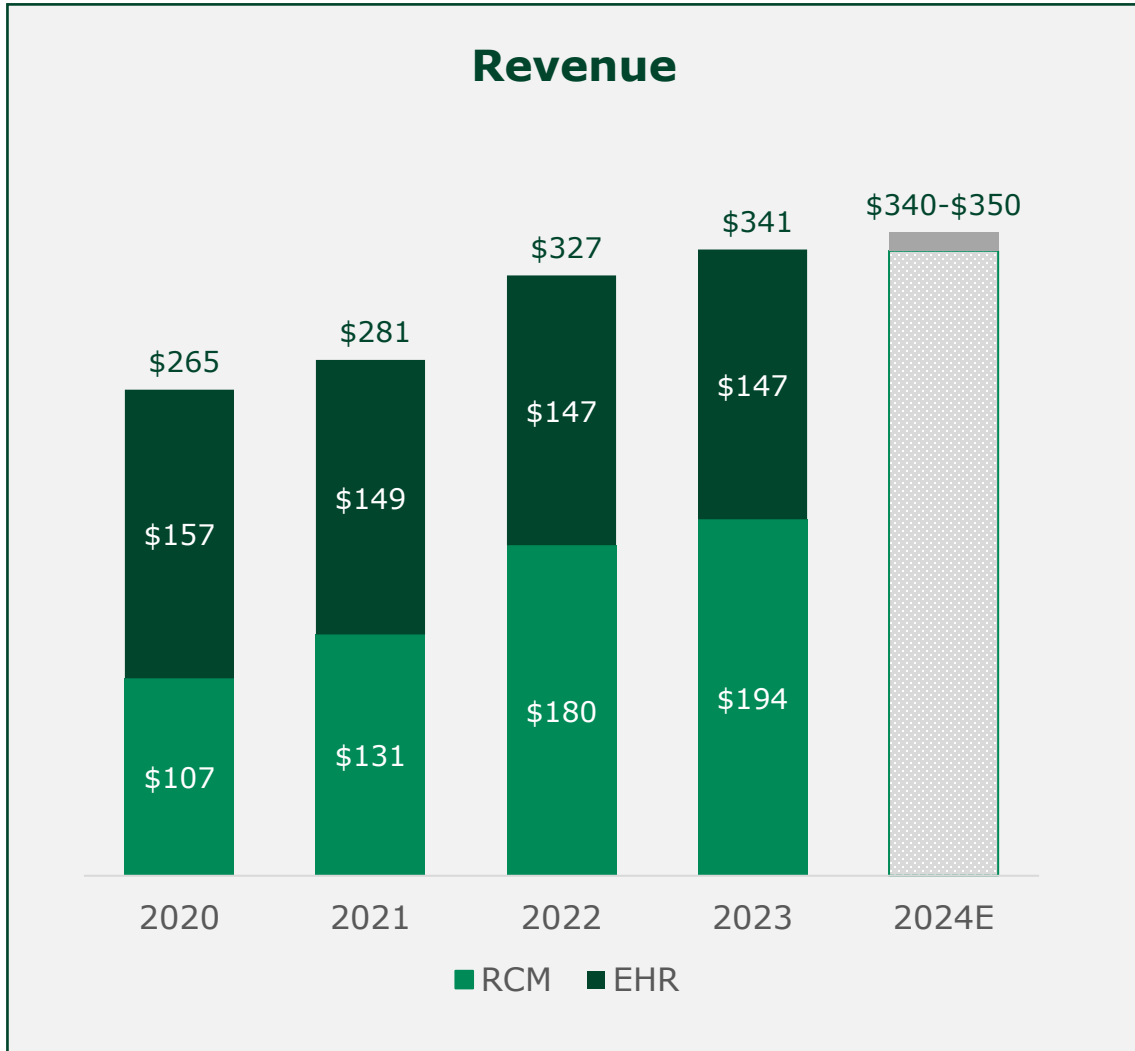
Experienced Management Team with Accountability

Name & Title	Years at CPSI	Years in Current Role	Previous Experience	Name & Title	Years at CPSI	Years in Current Role	Previous Experience
 Chris Fowler CEO & President	22 years	2 years		 Amaris McComas Chief People Officer	2 years	2 years	
 Vinay Bassi Chief Financial Officer	< 1 Year	< 1 year		 Patrick Immel Chief Transformation Officer	30 years	2 years	
 David Dye Chief Operating Officer	32 years	<1 year		 Dawn Severance Chief Sales Officer	7 years	<1 year	
 Tracey Schroeder Chief Marketing Officer	7 years	7 years		 Kevin Plessner General Counsel	4 years	1 year	
 Wes Cronkite Chief Technology & Innovation Officer	2 years	2 years					

Senior Leadership is a mix of 1/3 legacy, 1/3 acquisitions, 1/3 new additions

Annual Results

(amounts in \$millions)



*2024 estimates represents the guidance range

Business Model

RCM

Mixture of services and SaaS software products

Services = largely transaction-based (i.e. % of collections)

Products = subscriptions and/or transaction-based (i.e. per claim)

Highly recurring ($\approx 95\%$)

EHR

SaaS + On-Prem

- $\approx 20\%$ of all customers are SaaS, 100% of LTM new customers adds

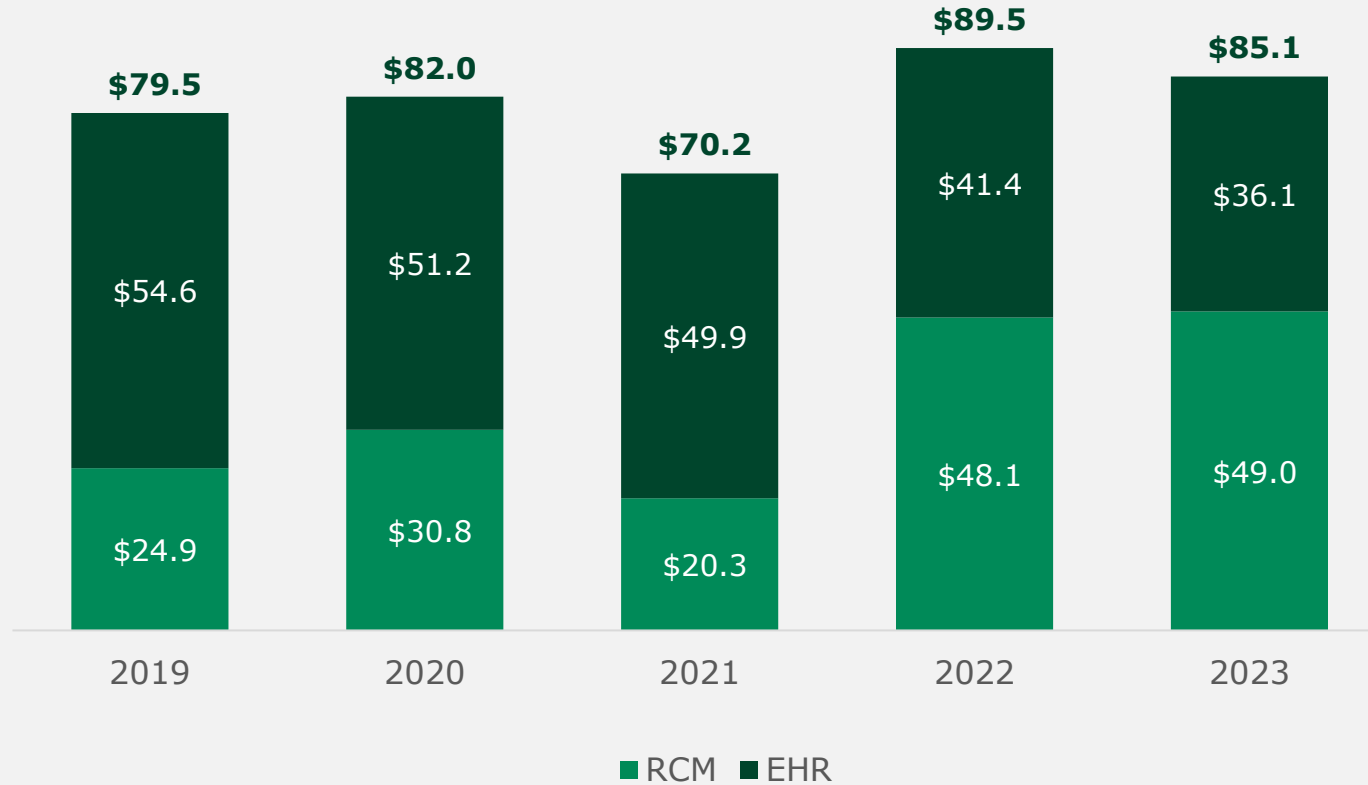
Mostly fixed monthly fees

Highly recurring ($\approx 91\%$)

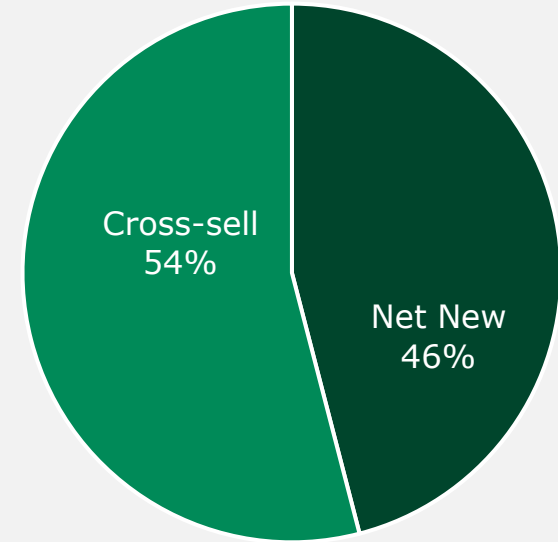
Bookings Trends

(amounts in \$millions)

Annual Bookings



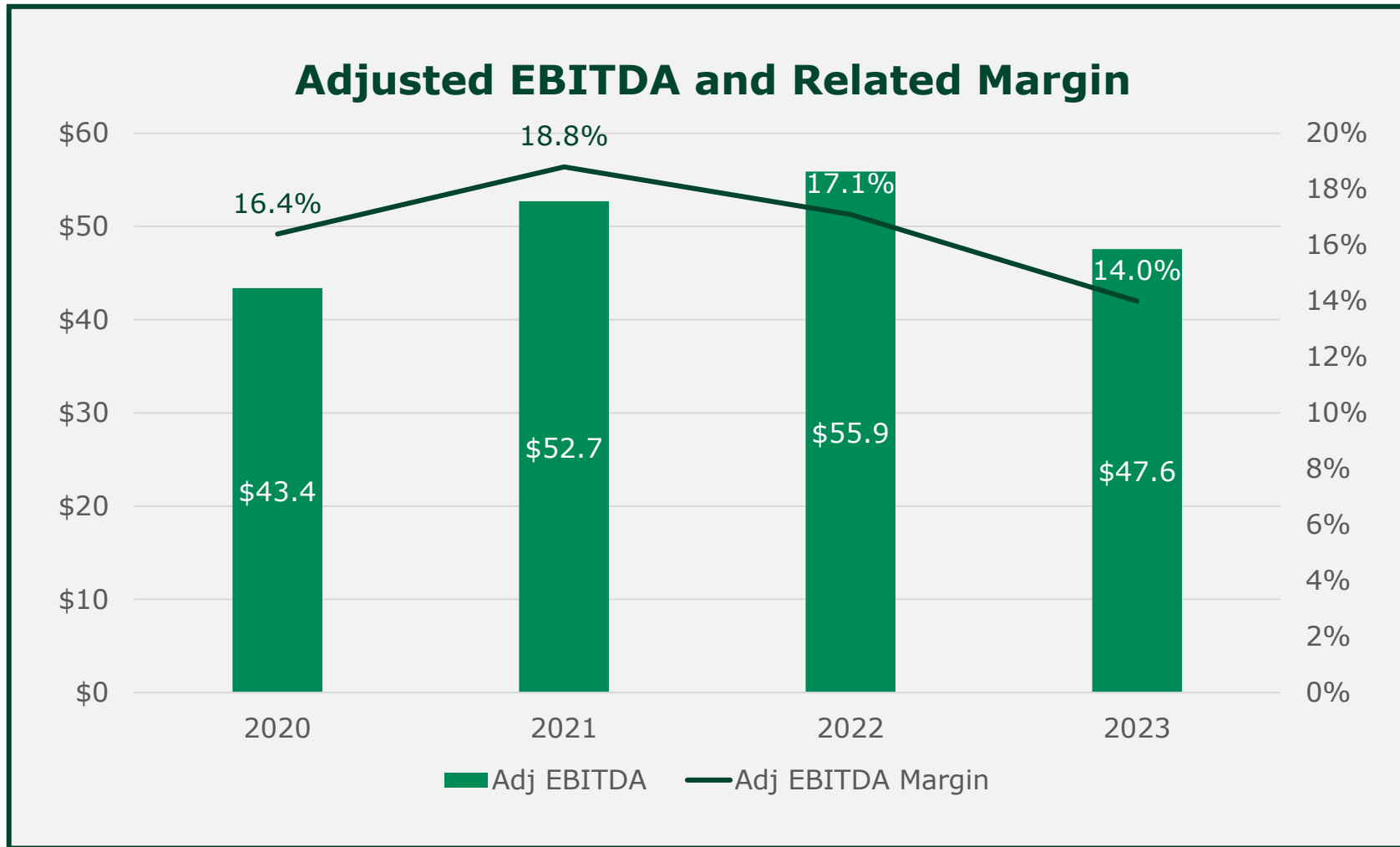
2023 RCM Bookings



\$1M of RCM bookings equates to \$1M of annual revenue

\$1M of EHR bookings equates to \$250K of annual revenue over four years

Margin Trends



EBITDA Margin Levers

- Strategic offshoring
- Automation
- Growth in higher margin PE solution

Long-term potential for sustainable > **20%** Adj EBITDA margin

Financial Targets



1Q24

- Revenue \$82-84M
- Adjusted EBITDA \$8.5-\$9.5M



2024

- Revenue \$340-350M
- Adjusted EBITDA \$45-\$50M



Long-term

- Double digit Revenue growth
- ~20% Adjusted EBITDA margins
- Debt leverage of ~2.5x

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Appendix

Appendix – Non-GAAP Disclosures

Adjusted EBITDA:	<i>Three Months Ended December 31,</i>		<i>Twelve Months Ended December 31,</i>	
	2023	2022	2023	2022
Net income (loss), as reported	\$ (42,474)	\$ 2,517	\$ (45,789)	\$ 15,867
Net Income Margin	(49.5%)	3.0%	(13.5%)	4.9%
Deferred revenue and other purchase accounting-related adjustments	-	-	-	109
Depreciation expense	554	553	1,946	2,443
Amortization of software development costs	2,591	1,200	8,096	3,483
Amortization of acquisition-related intangibles	4,383	4,486	16,426	17,403
Impairment of goodwill	35,913	-	35,913	-
Impairment of trademark intangibles	2,342	-	2,342	-
Stock-based compensation	1,108	(111)	3,271	5,173
Severance and other nonrecurring charges	6,874	2,834	22,186	4,505
Interest expense and other, net	3,940	2,012	11,776	5,267
Loss (gain) on contingent consideration	-	427	-	(565)
Provision (benefit) for income taxes	(3,247)	(690)	(8,591)	2,214
Total Adjusted EBITDA	\$ 11,984	\$ 13,228	\$ 47,576	\$ 55,899
Adjusted EBITDA Margin	14.0%	15.9%	14.0%	17.1%

The Company does not reconcile forward-looking Adjusted EBITDA or Adjusted EBITDA Margin measures to the corresponding GAAP financial measures, as certain items that impact such GAAP financial measures such as severance and other nonrecurring charges, which may be significant, are outside the Company's control and/or cannot be reasonably predicted.