

The investor presentation set forth below was filed by Falcon Capital Acquisition Corp. (the "Company") on March 31, 2021 as Exhibit 99.1 to a Current Report on Form 8-K in connection with the proposed business combination between the Company and Sharecare, Inc.



# Disclaimer

This presentation ("Presentation") is for informational purposes and does not constitute an offer to sell, a solicitation of an offer to buy, or a recommendation to purchase any equity, debt or other financial instruments of Sharecare Inc. ("Sharecare" or the "Company") or Falcon Capital Acquisition Corp. ("FCAC") or any of their respective affiliates. The information contained herein does not purport to be all-inclusive. The data contained herein is derived from various internal and external sources. No representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any projections or modeling or any other information contained herein. Any data on past performance or modeling contained herein is not an indication as to future performance. FCAC and Sharecare assume no obligation to update any information in this Investor Presentation, except as required by law. The listing of customers and associated marks are meant to represent a sampling of customers that use our products and services as of January 2021 for diligence and informational purposes only and do not constitute any representation regarding the ongoing relationship or endorsement of any particular customer.

## **Important Information About the Business Combination and Where to Find It**

In connection with the proposed business combination, as contemplated in the definitive merger agreement entered into by FCAC and Sharecare, FCAC has filed a registration statement on Form S-4 (the "Registration Statement") with the U.S. Securities and Exchange Commission (the "SEC"), which includes a proxy statement/prospectus, and certain other related documents, to be used at the meeting of FCAC stockholders to approve the proposed business combination. Investors and security holders of FCAC are urged to read the proxy statement/prospectus, any amendments thereto and other relevant documents that will be filed with the SEC carefully and in their entirety when they become available because they will contain important information about Sharecare, FCAC and the proposed business combination. The definitive proxy statement/prospectus will be mailed to stockholders of FCAC as of a record date to be established for voting on the proposed business combination. Investors and security holders will also be able to obtain copies of the Registration Statement and other documents containing important information about the business combination and the parties to the business combination once such documents are filed with the SEC, without charge, at the SEC's web site at [www.sec.gov](http://www.sec.gov), or by directing a request to: [info@ariliam.com](mailto:info@ariliam.com).

## **Participants in the Solicitation**

FCAC and its directors and executive officers, under SEC rules, may be deemed participants in the solicitation of proxies from FCAC's stockholders with respect to the proposed business combination. A list of the names of those directors and executive officers and a description of their interests in FCAC is contained in the final prospectus for FCAC's initial public offering, which was filed with the SEC on September 23, 2020, and is available free of charge at the SEC's web site at [www.sec.gov](http://www.sec.gov), or by directing a request to: [info@ariliam.com](mailto:info@ariliam.com). Additional information regarding the interests of such participants will be set forth in the proxy statement/prospectus for the proposed business combination when available.

Each of Sharecare and its directors, executive officers and other members of its management and employees, under SEC rules, may also be deemed to be participants in the solicitation of proxies from the stockholders of FCAC in connection with the proposed business combination. A list of the names of such directors and executive officers and information regarding their interests in the business combination will be contained in the proxy statement/prospectus for the business combination when available.

## **No Offer or Solicitation**

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## **Industry and Market Data**

This presentation includes information and statistics regarding market participants in the sectors in which Sharecare competes and other industry data which was obtained from third-party sources, including reports by market research firms and company filings.

## **Trademarks**

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## **Use of Non-GAAP Financial Measures**

This presentation includes non-GAAP financial measures. FCAC and Sharecare believe that these non-GAAP measures are useful to investors for two principal reasons. First, they believe these measures may assist investors in comparing performance over various reporting periods on a consistent basis by removing from operating results the impact of items that do not reflect core operating performance. Second, these measures are used by Sharecare's management to assess its performance. FCAC and Sharecare believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends. These non-GAAP measures should not be considered in isolation from, or as an alternative to, financial measures determined in accordance with GAAP. Other companies may calculate these non-GAAP financial measures differently, and therefore such financial measures may not be directly comparable to similarly titled measures of other companies. In addition, such information and data may not be included in, may be adjusted in or may be presented differently in any proxy statement or registration statement to be filed by FCAC with the SEC. A reconciliation of certain of these non-GAAP financial measures to their most comparable GAAP measure is set forth in a table included at the end of this presentation.

# Disclaimer (continued)

## Projections

This Presentation contains projected financial information with respect to Sharecare. Such projected financial information constitutes forward-looking information, is for illustrative purposes only and should not be relied upon as necessarily indicative of future results. The assumptions and estimates underlying such projected financial information are inherently uncertain and subject to a wide variety of significant business, economic, competitive and other risks and uncertainties that could cause actual results to differ materially from those contained in the projected financial information. See "Forward Looking Statements" paragraph below. Actual results may differ materially from the results contemplated by the projected financial information contained in this Presentation, and the inclusion of such information in this Presentation should not be regarded as a representation by any person that the results reflected in such projections will be achieved. Neither the independent auditors of FCAC nor the independent registered public accounting firm of Sharecare audited, reviewed, compiled, or performed any procedures with respect to the projections for the purpose of their inclusion in this Investor Presentation, and, accordingly, neither of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this Investor Presentation.

## Forward Looking Statements

This presentation also contains forward-looking statements, which may be identified by such words as "may", "should", "would", "plan", "intend", "expect", "believe", "anticipate", "estimate", "predict", "potential", "seem", "seek", "continue", "future", "will", "outlook", or other similar expressions, words or phrases, or by their context. These statements include statements regarding the industry in which the combined companies will operate, future events, the proposed transactions between FCAC and Sharecare, the estimated or anticipated future results and benefits of the combined company following the transaction, including the likelihood and ability of the parties to successfully consummate the proposed transaction, future opportunities for the combined company, and other statements that are not historical facts. These statements are made on the basis of current knowledge and current expectations of FCAC and Sharecare management and, by their nature, involve numerous assumptions and uncertainties and are not predictions of actual performance. Nothing set forth herein should be regarded as a representation, warranty, or prediction that FCAC or Sharecare will achieve or are likely to achieve any particular future result.

Various factors could cause actual future results, performance or events to differ materially from those described herein. This presentation does not purport to be all-inclusive or to contain all the information that a prospective investor may desire in making an evaluation.

Some of the factors that may impact future results and performance may include, without limitation:

- Changes in the business environment in which Sharecare or FCAC operate;
- The impact of pending and future litigation and governmental investigations and inquiries;
- Changes in U.S. federal, U.S. state, and non-U.S. laws and regulations, their interpretation, their enforcement, or the regulatory climate applicable to our business, and their impact on our ability to operate our business;
- Outages, disruptions, breaches, errors or failures in our products, services, computer systems, and software, which could expose us to financial and legal harm and adversely affect our operating results and growth prospects;
- The loss of one or more members of FCAC or Sharecare management teams;
- The inability of the parties to successfully or timely consummate the proposed transaction, including the risk that the required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the transaction, or that the approval of the stockholders of FCAC is not obtained;
- Failure to realize the anticipated benefits of the transaction, including as a result of a delay in consummating the transaction or a delay or difficulty in integrating the business of FCAC and Sharecare;
- Uncertainty as to the long-term value of FCAC common stock;
- Our integration of, and realization of anticipated benefits, including synergies from, acquisitions;
- Our ability to obtain additional capital to support growth, which may not be available on terms acceptable to us, if at all;
- The transition to becoming a public company, resulting increases in legal, accounting and compliance expenses, and the impact of our public financial and other disclosures on our negotiations and arrangements with key counterparties;
- Those discussed in FCAC's final prospectus relating to the initial public offering filed with the SEC on September 23, 2020 under the heading "Risk Factors" and other documents of FCAC on file with the SEC or in the Registration Statement.

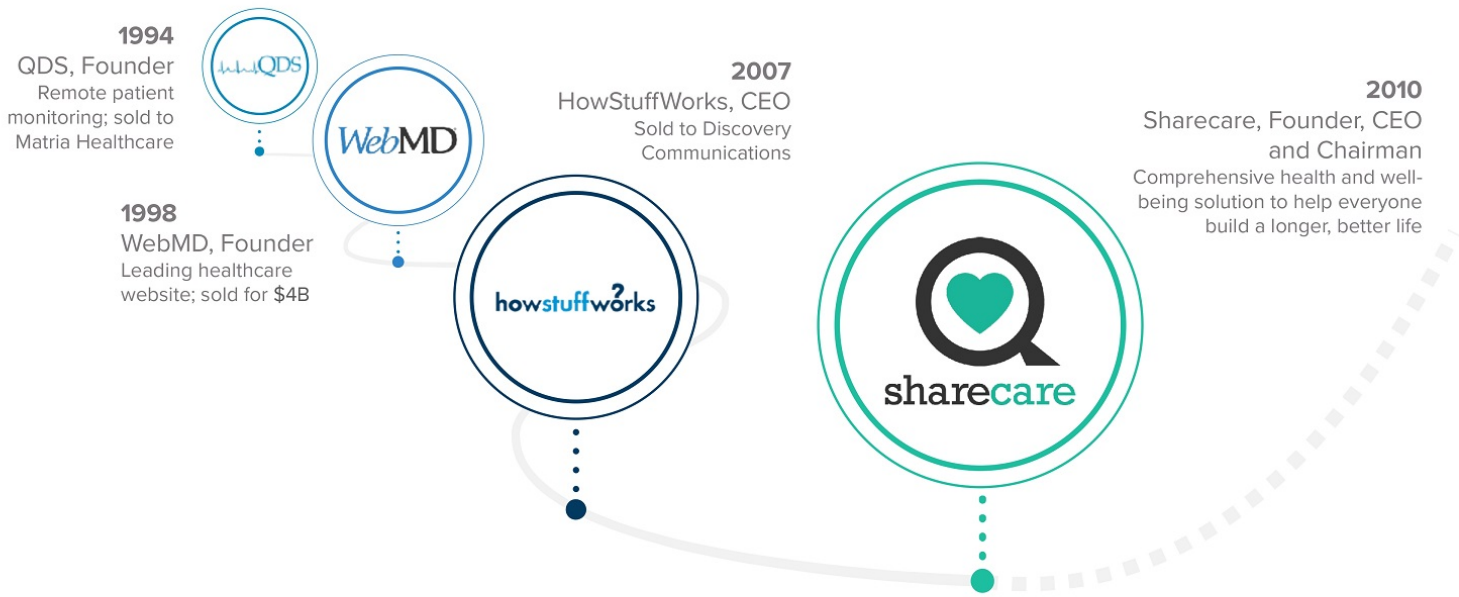


## Agenda

- Company Vision/Overview 15 min
- Enterprise Overview 2 hours
  - Demo of platform, Architecture, and Innovation
  - doc.ai
  - Health Security and Vaccine Assistant
  - Community Well-Being
- Q&A 15 min
- Provider Overview 15 min
- Q&A 5 min
- Acquisition Expertise 15 min
- Q&A 5 min
- Finance, M&A, and Overview 30 min
- Closing Remarks and Q&A 20 min



# Proven Track Record





Sharecare is a **health & well-being digital hub** that **unifies all the elements** of individual and community health so everyone can **live better, longer**.

We provide an **interoperable platform** integrating fragmented point solutions and disparate stakeholders to foster a frictionless user-friendly experience that engages people across the **dynamic continuum of their healthcare needs**.

**We're all together better when:**

- **we unify the entire ecosystem – health plans, employers, providers, life sciences – into one connected system**
- **we turn point solutions into an integrated platform in the palm of a person's hand**
- **we turn individual progress into community transformation**

**All Together Better**

ALL TOGETHER BETTER

# Diverse Team of Innovators, Operators, and Unifiers



**Jeff Arnold**  
Founder, Chairman, CEO



**Dawn Whaley**  
President, CMO



**Justin Ferrero**  
President, CFO



**Pam Shipley**  
COO



**Laura Klein**  
EVP/GM, Consumer Solutions



**Natalie Schneider**  
EVP/GM, Provider Solutions



**Naveen Saxena**  
Chief Technology Officer



**Toni Pashley**  
SVP, Product



**Anil Menon**  
EVP, Community & Urban Services



**Elizabeth Colyer**  
SVP, Community Well-Being Index



**Sam De Brouwer**  
Chief Strategy Officer



ALL TOGETHER BETTER

# Sharecare Overview

- A **comprehensive digital solution** helping people build longer, better lives
- Operating across **three divisions:**

ENTERPRISE

PROVIDER

CONSUMER

## INVESTMENT PARTNERS

### LIVING ROOM

Discovery  
COMMUNICATIONS

HEARST corporation

Oprah  
OPRAH

OZ  
TV

SONY  
PICTURES  
TELEVISION

### EXAM ROOM

HCA  
Hospital Corporation of America

HERITAGE GROUP  
HOSPITALS AND HEALTHCARE

Trinity Health

Wellstar

### WORKPLACE

Aflac

BlueCross  
BlueShield  
of Arizona

CareFirst

hmsa

Quest  
Diagnostics

### FINANCIAL

CLARITAS  
CAPITAL

SUMMIT  
PARTNERS

Swiss Re

WELLINGTON  
MANAGEMENT

WELLS  
FARGO

## SHARECARE BY THE NUMBERS

**2012**

launched Sharecare platform

**~64K**

employer clients

**8M+**

eligible lives

**6K+**

health system clients

**127**

top life sciences brands

**\$450M**

total capital raised

**\$408M**

2021E revenue

**\$31M**

2021E adjusted EBITDA

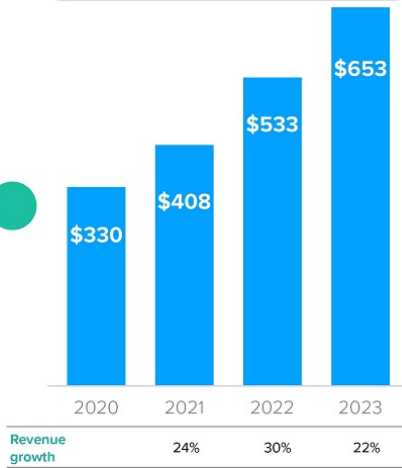


# Delivering Accelerated Growth with Significant Operating Leverage



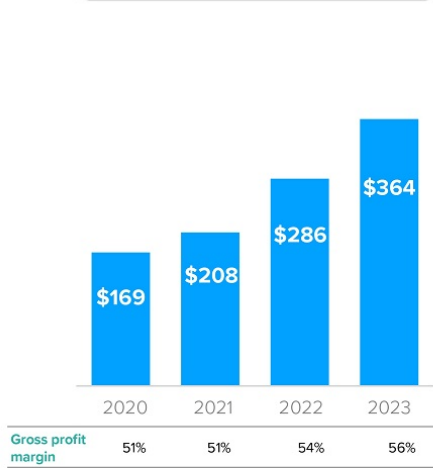
## REVENUE

'20 – '23 CAGR: 26%



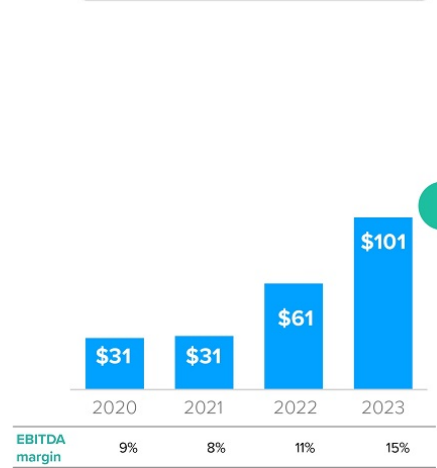
## GROSS PROFIT

'20 – '23 CAGR: 29%



## ADJUSTED EBITDA

'20 – '23 CAGR: 46%



\$, in millions

Note: includes doc.ai acquisition; adjusted EBITDA reflects removal of non-cash operating expenses (stock option compensation expense), severance and acquisition-related costs; 2021 forecast includes \$3.9M of IPO-related operating expenses



Category of One:  
Business Positioned for Growth and Scale

Comprehensive  
Platform

Innovative digital health  
platform based on  
human-centric design

Diversified  
Revenue & Scale

Diversified portfolio with opportunity to  
capture \$1B++ in incremental  
revenue from existing customers

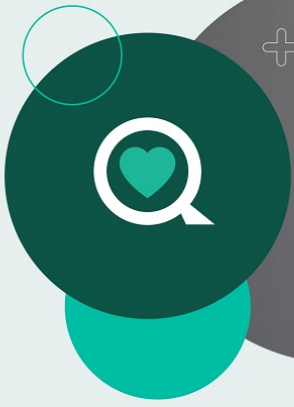
Data &  
Innovation

At the intersection of  
technology, healthcare, &  
media, creating data-driven  
solutions

Differentiated  
Financial  
Performance

Positioned for success with  
strong revenue visibility, scale,  
and profitability

High-growth, recurring revenue driving 20% sustainable YoY growth



ALL TOGETHER BETTER

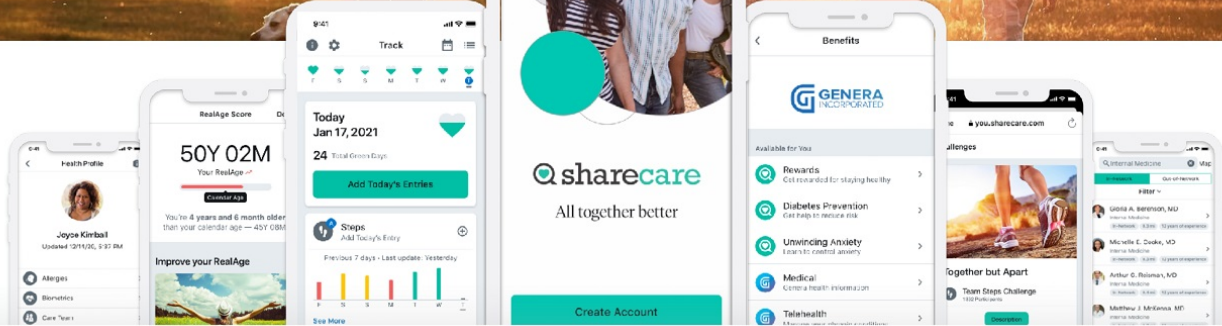
# Comprehensive Platform





COMPREHENSIVE PLATFORM

# Personalized Digital Platform Enabling Productized Engagement



## ENTERPRISE



Benefits navigation



Healthcare navigation



Digital therapeutics



Wellness/well-being



Blue Zones Project



Health security

## PROVIDER



Health Information Management



Value-based care



Payment integrity



Remote patient monitoring



Digital engagement

## CONSUMER



Lead generation



Sponsorships



Audience targeting



Condition-specific marketing



COMPREHENSIVE PLATFORM

# Personalized Digital Platform Enabling Productized Engagement



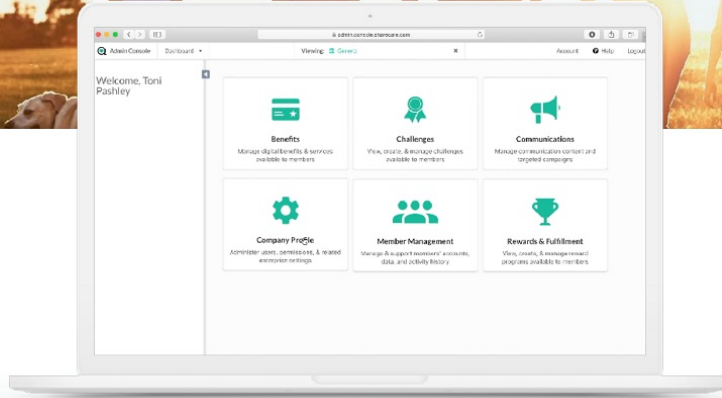
MESSAGING

MOTIVATION

MANAGEMENT

MEASUREMENT

MOVEMENT



## ENTERPRISE



Benefits navigation



Healthcare navigation



Digital therapeutics



Wellness/well-being



Blue Zones Project



Health security

## PROVIDER



Health Information Management



Value-based care



Payment integrity



Remote patient monitoring



Digital engagement

## CONSUMER



Lead generation



Sponsorships



Audience targeting



Condition-specific marketing



DIVERSIFIED REVENUE & SCALE

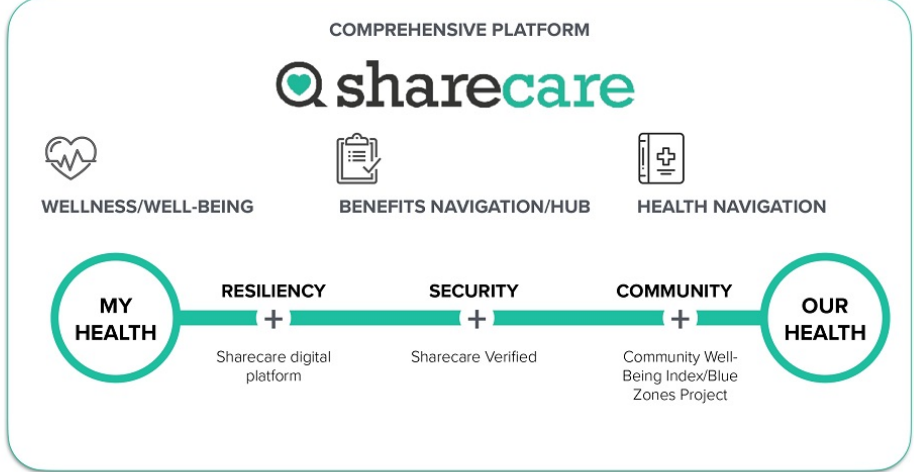
# Enterprise Solutions



# Opportunity: Fragmented Offerings Driving **Cost & Vendor Fatigue**



- Lifestyle mgmt
- Communications
- Medication adherence
- Care coordination
- Biometric screening
- Telehealth
- Pharmacy
- Second opinion
- Medical devices
- Condition management
- Pregnancy/family
- Weight/nutrition
- Transparency
- Behavioral health
- Financial well-being
- Physical activity/wellness
- Sleep
- Smoking cessation
- Provider networks
- Onsite/near-site
- Incentives
- Food logging
- Advocacy
- MSK





ENTERPRISE SOLUTIONS

# Integrated Solution Lowering Healthcare Costs, Improving Outcomes, and Increasing Satisfaction



**\$190M\*** 2020 revenue    **\$239M\*** 2021 revenue    **58%\*** of 2021 revenue

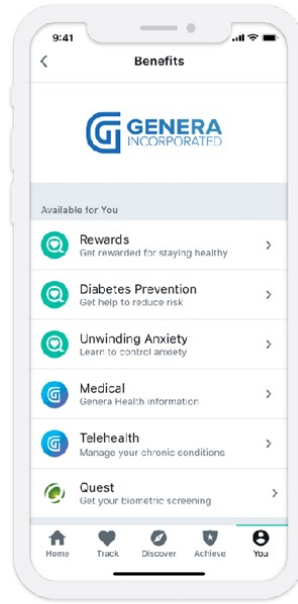
**Products include:**

- Benefits navigation
- Healthcare navigation
- Digital therapeutics
- Wellness/well-being
- Blue Zones Project
- Health security

**Revenue model:** Recurring multi-year contracts with upsell opportunities

**Pricing structure:** PMPM, per enrollee

**Client base:** 27 direct large employers, 9 health plans providing access to another ~64K employers, 10 public sector clients



**KEY HEALTH PLAN CLIENTS:**



**KEY EMPLOYER CLIENTS:**



**KEY PUBLIC SECTOR CLIENTS:**

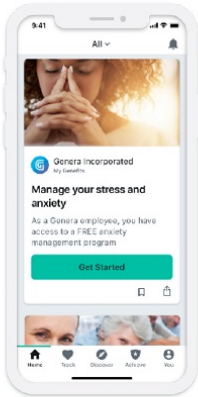


\* estimated, 2021 includes doc.ai acquisition stub period revenue





## Core Digital Platform



**PMPM**

### Existing client base

- Claims ingestion
- Population risk stratification
- Member engagement
- Incentives management

## Marketplace of Targeted Digital Therapeutic Programs



**incremental fee per enrollee**

**\$1B revenue opportunity by activating digital therapeutics**



ENTERPRISE SOLUTIONS

# Total Addressable Market

Product	Addressable Market (\$B)
Mental health genetic testing	\$55.3B
Diabetes prevention	\$53.0B
Musculoskeletal	\$32.8B
Diabetes management	\$21.6B
Lifestyle management coaching	\$16.8B
Disease management coaching	\$9.2B
Biometrics	\$8.8B
Gym/fitness	\$8.6B
Tobacco cessation coaching	\$6.4B
Diabetes solutions	\$3.8B
Digital platform	\$3.4B
Blue Zones Project	\$3.2B
Stress and anxiety	\$1.5B
Weight management	\$1.5B
Ornish Lifestyle Medicine	\$1.3B
Financial well-being	\$1.2B
Fertility, pregnancy, and parenting	\$1.0B
Digital tobacco cessation	\$0.9B
Digital diabetes education	\$0.5B
Nurse line	\$0.5B
<b>Total</b>	<b>\$231.3B</b>





## Performance dashboards



Digital activities  
(meetings, emails)

Networking &  
events

Pipeline  
metrics

Outreach  
campaigns

## Segmentation

1

**Channel**  
Employer, government, health  
plan, etc

2

**Market**  
Territories, sector

3

**Behavioral**  
Activities, patterns, usage,  
engagement

## Channels

**Employer**  
~6,100 groups

**Health plans**  
~100 payors

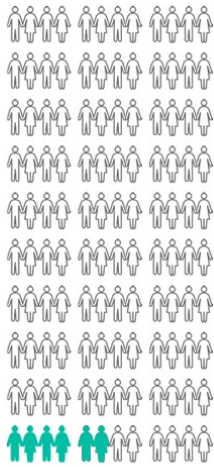
**Government**  
~400 groups

**Consultants/  
Brokers**



# Significant Enterprise Growth in Overall Engagement Opportunity

## Previous methodology



Qualified members

## Data types:

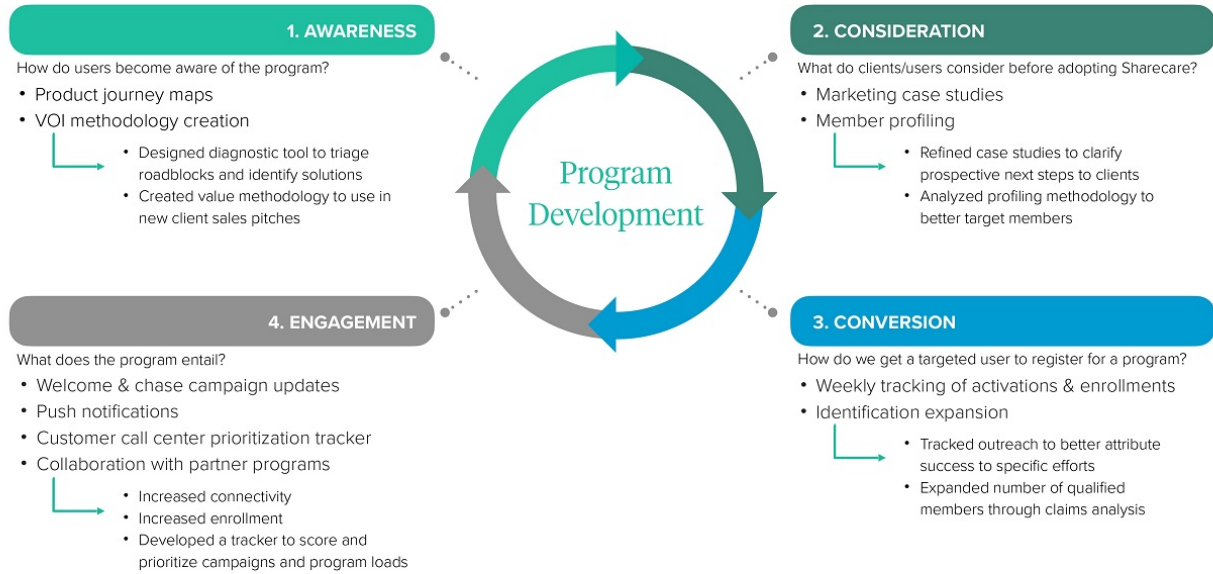
- Claims
- Social Determinants of Health (SDOH)
- Call logs
- Eligibility
- RealAge
- Biometrics

## Expanded methodology



Qualified members

\*Actual impact subject to average program conversion rate



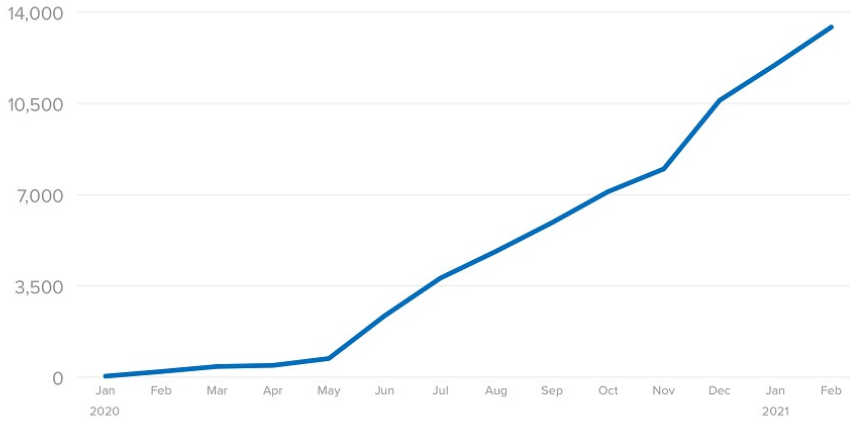


# Case Study: DPP Expansion for Payor Client

Diabetes Prevention Program (DPP) member activation expansion to 400K eligible lives



### Payor client DPP total enrollments



#### 2020-2021 enrollment progress

- April 2020: less than 1,000 enrolled
- December 2020: 11,000 enrolled
- February 2021: 13,500 enrolled
- Pacing over 1,500/month



### Market statistics

**175%↑**

Increase in marketplace products YOY

**66%↑**

Revenue growth YOY

### YOY product growth

	2019	2020	2021 contracted	2020 growth %	2021 growth %
<b>\$ Revenue</b>	<b>\$2.5M</b>	<b>\$6.5M</b>	<b>\$10.8M</b>	<b>160%</b>	<b>66%</b>
<b>Number of Marketplace Products</b>	1	4	11	<b>300%</b>	<b>175%</b>

### Product Expansion

#### 2019 PRODUCTS

- Digital platform

#### 2020 PRODUCTS

- Digital platform
- 24-hour nurse line
- Onsite health promotion

#### 2021 PRODUCTS

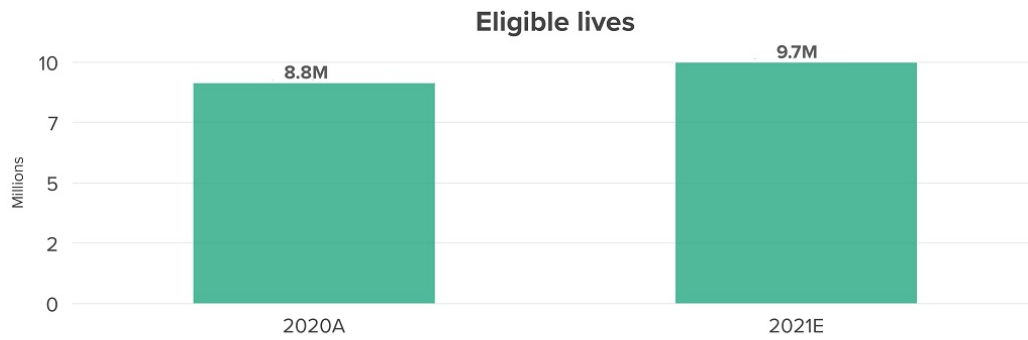
- Digital platform
- 24 hour nurse line
- Onsite health promotion
- Lifestyle Management
- Disease Management
- Tobacco cessation
- Anxiety management
- Maternity
- Diabetes Prevention Program
- Insulin management
- MSK/MSD

#### ADDITIONAL OPPORTUNITIES

- Digital biometric screenings
- Health security
- Well-Being@Work
- Unwinding Anxiety



**8.8M**  
ELIGIBLE LIVES  
(2020)



- Eligible lives is a metric which is a leading indicator of revenue growth for the enterprise digital platform and other digital solutions
- Generate revenue multiple ways – primarily on a per member/per month basis, or per enrolled member basis
- Eligible lives grow by addition of new clients, but also within the existing client base as Sharecare solutions are extended to new health plan employer groups, and additional covered populations (Medicaid, exchange)





## Expand footprint

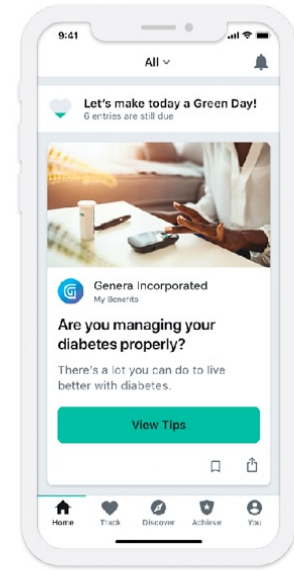
- **New logos**
- Additional Blues and other health plans
- Executing on prospective pipeline representing ~9,500 new employers

## New digital therapeutics product offerings

- Increase **digital therapeutics programs offerings** for 2021
  - Hypertension, asthma/COPD, sleep, EAP, mental health, second opinion, advocacy/concierge
- Immediate revenue to Sharecare based on existing contracts
- Ability to activate anytime during calendar year

## Activate eligible lives within clients

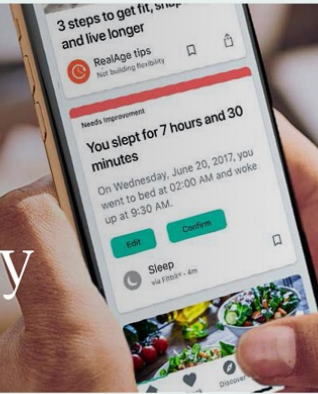
- Investing in **advanced sales and marketing tactics**
- Targeted digital modeling and marketing to expand eligible activations





DIVERSIFIED REVENUE & SCALE

# Product & Technology

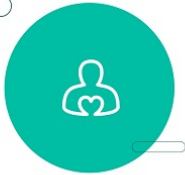




# Feature Configuration

## Sponsorship Model

Features	Person	Employer	Health Plan	Provider
RealAge (HRA)	X	X	X	X
Health topics & content	X	X	X	X
Tracking (activity, devices and apps)	X	X	X	X
Profile - health/settings	X	X	X	X
Messaging & campaigns	X	X	X	X
Wallet	X	X	X	X
Benefits navigation		X	X	
Coaching: Lifestyle and Disease Management	X	X	X	
Incentives & rewards programs	X	X	X	
Challenges (steps, stress, sleep, diet)	X	X	X	
Find-a-Doctor	X	X	X	
Symptom checker (AskMD)	X	X	X	
Medication pricing		X	X	
Claims ingestion		X	X	
Care console: management, configuration		X	X	
Learning tracks/care plan		X	X	X
Gaps-in-care			X	X
Value-based billing				X
Testing & results		X	X	X
Well-Being@Work (COVID-19 readiness)		X	X	
Partner programs & services	X	X	X	X



## Core Platform

### One platform

- User/customer agnostic

### Highly secure

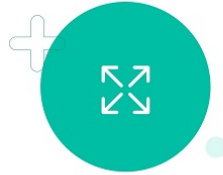
- Separation of PHI/PII
- HIPAA + HITECH compliant
- Auditable processes

### Multi-tenant

- Across and within

### Cloud-based

- Micro-services
- Kubernetes



## Big Data

### Multi-variate datasets

- Eligibility
- Claims
- Biometrics
- SDOH

### Multiple protocols/ datatypes

### Decision intelligence

- RealAge
- Self-reported
- Device
- Derived



## Innovation

### Learning models & mining

- Clinical, financial, social
- Conversational AI
- Machine learning

### Derived user profile

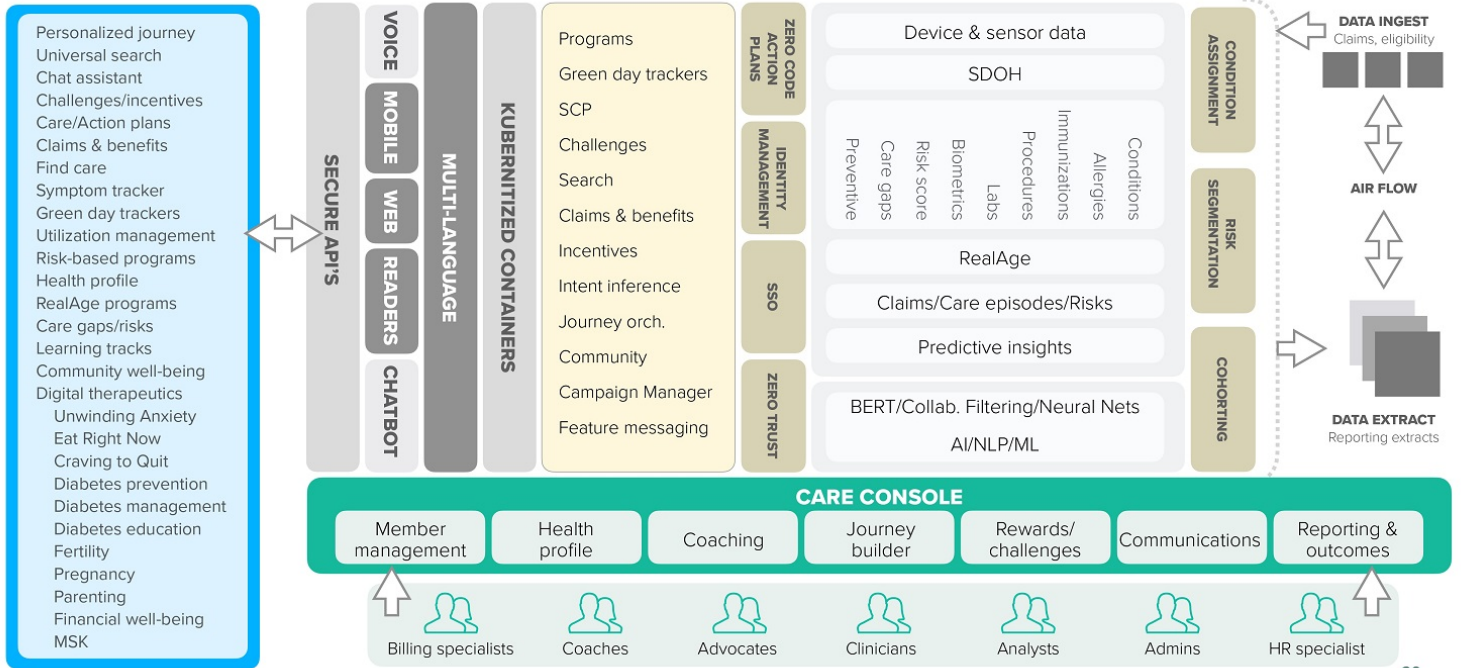
- Disease state
- Disease severity/risk level
- Disease expression

### No-code frameworks

### Admin platform as a service



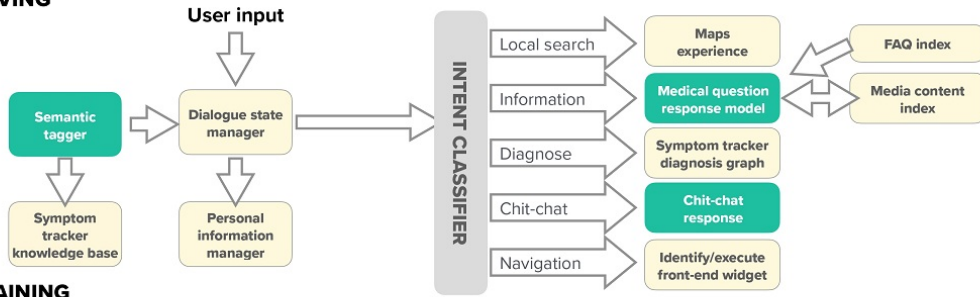
# One Platform: Comprehensive Architecture



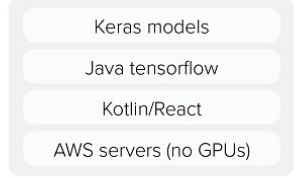


# Platform Architecture: Conversational Systems Machine Learning (ML) Pipeline

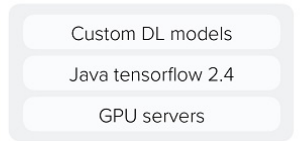
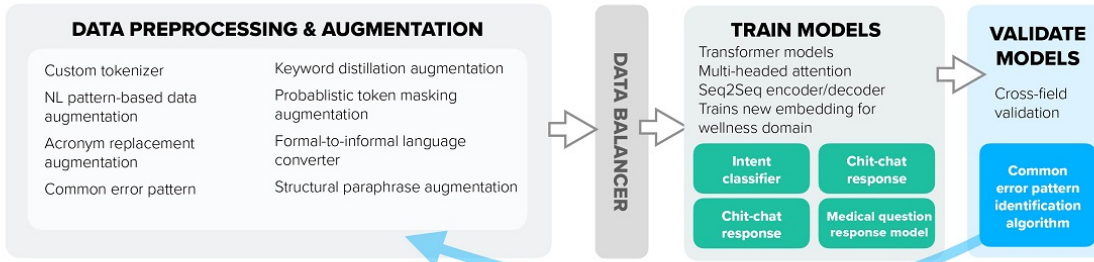
## ONLINE SERVING



## ML technology stack



## OFFLINE TRAINING





# Data-Driven Engagement

## Problem statement

Identifying eligible members for lifestyle management and classify them into four categories based on risk and engagement propensity for coaching.

Step 1: Identify members based on **claims, biometrics, and RealAge**

Step 2: Augment members based on **social determinants of health (SDOH)**

Step 3: Classify based on **engagement**

## Marker identification

### Step 1

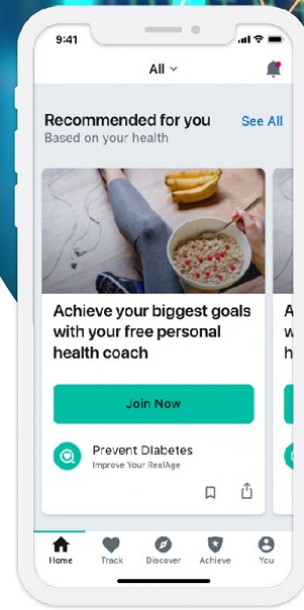
- Hypertension
- Obesity
- Cardiovascular
- Tobacco
- Diabetes
- Pre-diabetes
- Alcohol dependence
- Substance abuse

### Step 2

- Physically unhealthy days
- Mentally unhealthy days
- % of smokers
- % physically inactive
- Exercise access
- Age
- Violent crime rate
- Living alone

### Step 3

- Digital conversion
- Call success
- Preventative visits
- PCP visits
- Inbound call
- Office visit





DIVERSIFIED REVENUE & SCALE

doc.ai





DOC.AI

# Sharecare + doc.ai: All Together Better



Capture and unlock the value of any health data from research to care, to optimize insights and improve the health of millions



- Health management
- Value-based care and payment integrity
- Award-winning content
- Community Well-Being Index and health security
- Putting all our health in one place



- Unified, **AI data-driven** platform
- **Optimize and automate** across all products
- **Personalized insights** in real-time
- Expand **from care to research**
- Making all our health **smart and actionable**



DOC.AI

# Health Data is Moving from Seller's to Buyer's Market

Simultaneously automating the edge and its applications as edge-native



	Market	Hardware	Architecture	Power user	Latency	Security	Privacy	Learning
<b>Data center (1992)</b>	B2B	Terminal	Central (hardware, software, wetware)	Sys admins	Batch	Perimeter defense	None	Statistics
<b>Cloud (2006)</b>	Seller's	Desktop	Hierarchy (automated the cloud, software only)	Data professionals	MapReduce Hadoop VM	Hardware defined perimeter defense	HIPAA	ML (linear regression, random forests)
<b>Cloud-native (2016)</b>	B2B2C (health plans: new market for <b>retrospective</b> RWD)	Laptop iPad	Decentralized Bring storage to compute automated the applications in the cloud	Patients	Near real-time	Software defined perimeter defense	HIPAA	Deep learning
<b>Edge-native (2021)</b>	Buyer's (patients: new market for <b>prospective</b> RWD)	Smartphone IOT	Distributed Bring compute to storage automate the edge and the applications at the same time	Everyone is a node	Real-time	Zero trust (price per identity)	Differential privacy (price per private prediction)	Federated learning



**doc.ai**





## Data

Data engineering -  
data normalization -  
AI models



## Privacy

Edge computing -  
cryptographic  
verification



## Pipelines

NLP - NLU -  
Bioinformatics - ML  
for data fluency -  
neural nets



## Security

Federated learning -  
Zero trust  
infrastructure

### To execute:

- Deep data collection and new algorithms
- Responsible data sharing

### To solve the problems of:

- Continuous engagement & personalization
- Quality and affordability of care

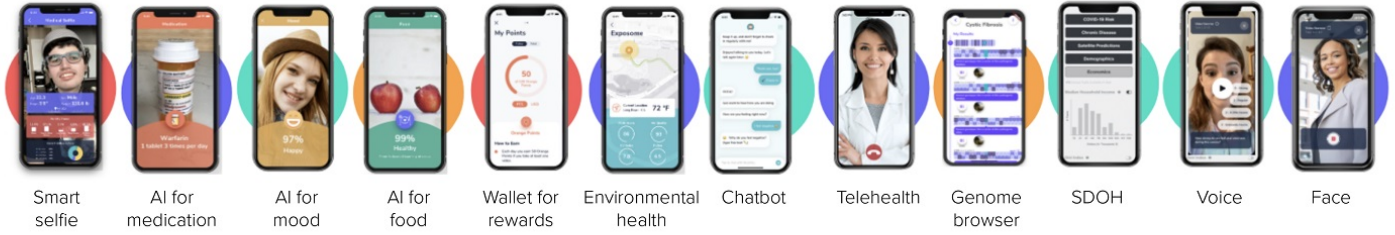


DOC.AI

# The Future of UI is No UI



- We leverage **every component of the phone**
- People live on their phones, consume and collect data via pictures, videos, voice
- We have built **neural nets** under the form of **smart selfies, smart videos and smart pictures**
- For a **frictionless** experience that augments **engagement**
- We are adding **new dry bio-markers** for progression and regression of symptoms





DOC.AI

# Suite of Solutions and Products to Integrate/Grow



## Omix Research



Digital clinical research accelerated and automated



## Serenity Care



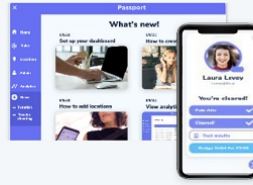
Digital care accelerated and automated



## Passport Health



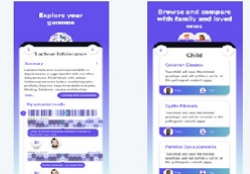
Health security, private and automated



## Genewall Genetics



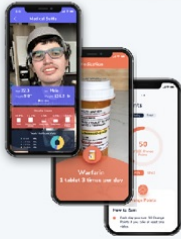
Genetic insights for mobile and clinical pipelines



## AI Modules

Engagement and data collection

AI-assisted data collection



## Toniq

AI engine for data fluency



Insights  
Cost of care  
Quality of care

## Amplified

Infrastructure

Zero trust infrastructure  
Federated learning



**Anthem**  All licensed by Anthem under a multi-million dollar agreement



DOC.AI

# Data-Driven AI for Sharecare

Prepared to accelerate the growth of our current products to land and expand into new sources of revenue with new products while continuing to develop new markets for Anthem



## Toniq

Creating new data layer with Toniq in **Sharecare platform** for **enterprise, consumer, Community Well-Being Index**, and future products with **Anthem**

## Omix

Developing new opportunities for Sharecare by accelerating **observational trials** vertical, including **recruitment for research**

## AI modules

Integrating new data-driven modalities across the **Sharecare experience and engagement**

## Amplified

Providing **zero trust infrastructure** for Anthem and building infrastructure to scale to additional **Sharecare partners**



We share a relentless focus on delivering meaningful improvements to consumers' health and well-being as we simplify healthcare. Through this relationship, we will leverage human-centered design and digital technologies, including artificial intelligence, that increase consumer engagement, deliver more affordable healthcare, and achieve better health outcomes through services such as next-generation personalized healthcare concierge and advocacy services.



*Rajeev Ronanki, Senior Vice President and Chief Digital Officer*



DIVERSIFIED REVENUE & SCALE

# Community & Urban Services





COMMUNITY & URBAN SERVICES

# Overview

The definitive source of well-being insights and community transformation solutions.

**13**

years of well-being measurement

**3M+**

well-being assessments taken

**4M+**

lives impacted

**57**

Blue Zones Project communities

**\$22.6M\***

2021 annual revenue

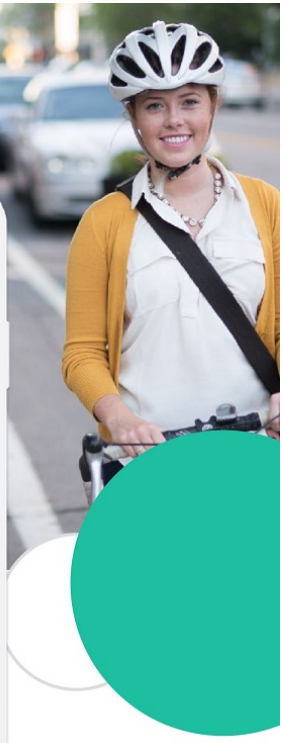
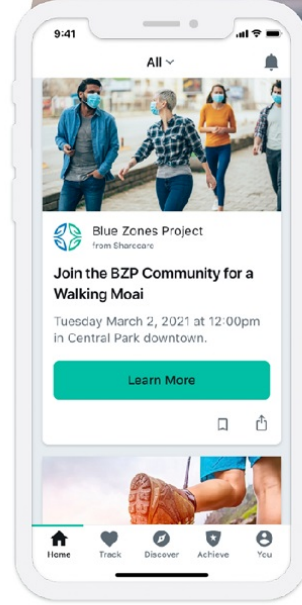
### SPONSORS & CLIENTS



### STRATEGIC PARTNERS



### ACADEMIC PARTNERS



\* estimated



# Community Well-Being History and Leadership



## DOMAINS



PHYSICAL

COMMUNITY

PURPOSE

SOCIAL

FINANCIAL

## STATE & COMMUNITY RANKINGS



## PROVEN OUTCOMES

- Longevity
- Medical & Rx spend
- Emergency room visits
- Hospitalizations
- Bed days
- Absenteeism
- Presenteeism
- Short-term disability
- Job performance
- Intention to stay
- Voluntary turnover
- Involuntary turnover
- PMPM cost
- S&P 500
- Unemployment
- Consumer Price Index

## COMMUNITY TRANSFORMATION



**BLUE ZONES PROJECT**  
by sharecare

Transforming health and well-being one person, one community at a time through **people, place, and policy change.**

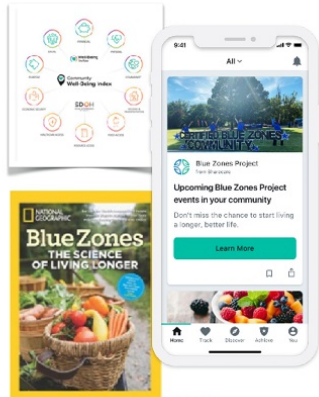
<b>\$50M</b> invested	<b>3M+</b> surveys collected	<b>95%</b> of U.S. population represented	<b>1.3B</b> media impressions	<b>80+</b> peer-reviewed publications
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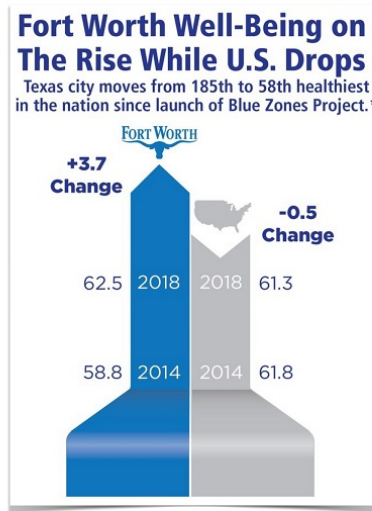
# Measuring and Transforming Communities



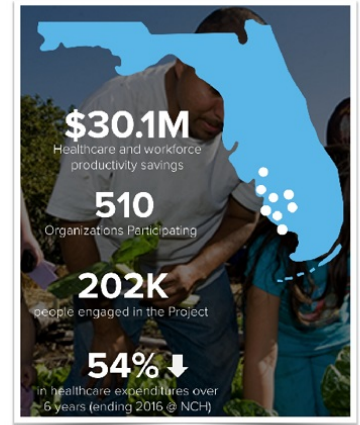
Research-backed measurement & protocols



Transforming physical environments across worksites & communities

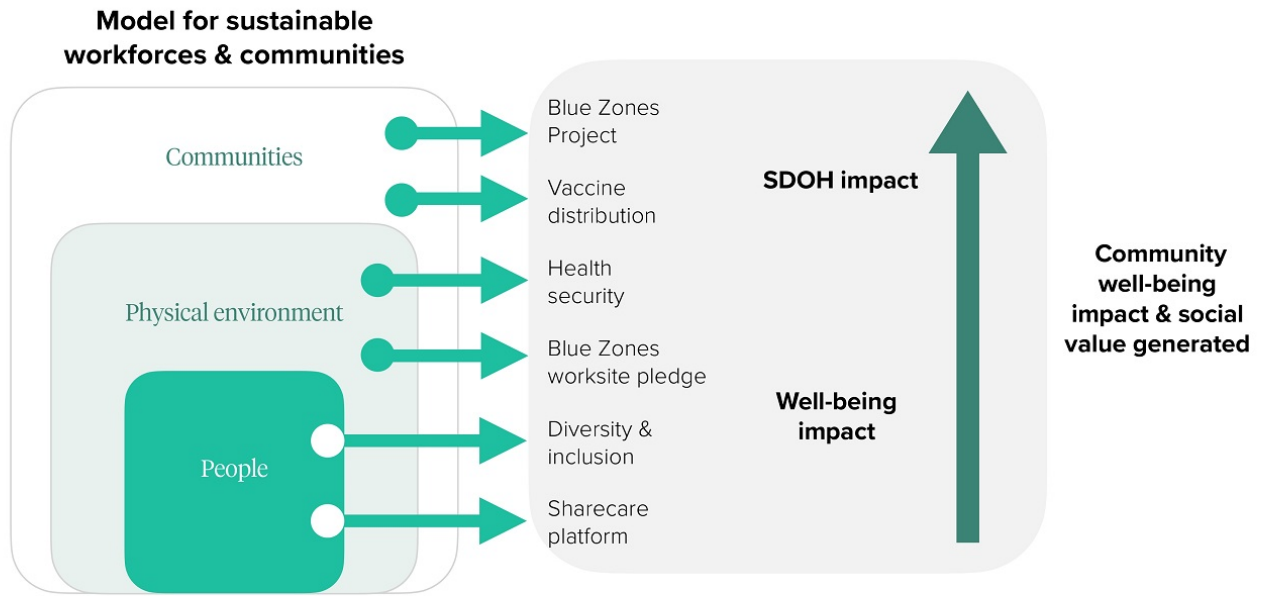


Well-being improvement yields healthcare savings & economic improvement





# Combining Sharecare Interventions for Better Impact





# Evolving Data Collection & Measure





# Integrating SDOH & Community into Individual Transformation

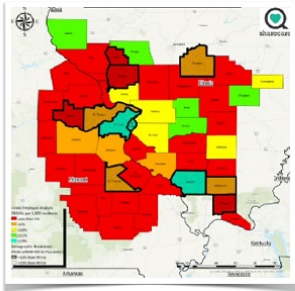


Approach	Differentiate	Upsell & bundle	Drive registrants & enrollees	Enhance member experience
1. Assess and configure	●	●		●
2. Target and model	●			●
3. Navigate and coach	●		●	●
4. Educate, engage, and intervene	●		●	●



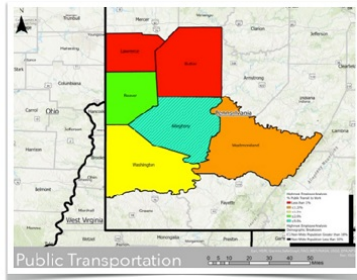
# Approach 1: Assess and Configure

## Healthcare access



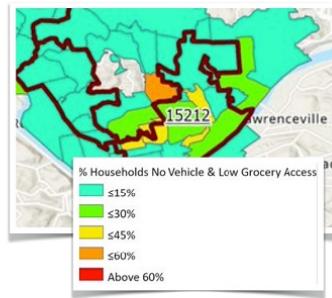
Telehealth  
Maternal health

## Commute culture



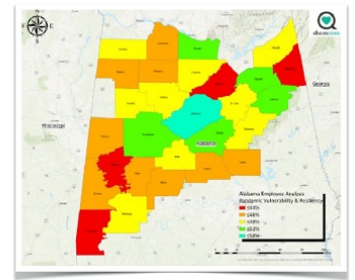
Mindfulness  
Unwinding Anxiety  
Scale Back

## Food access



Rewards  
Lifestyle management

## Pandemic vulnerability

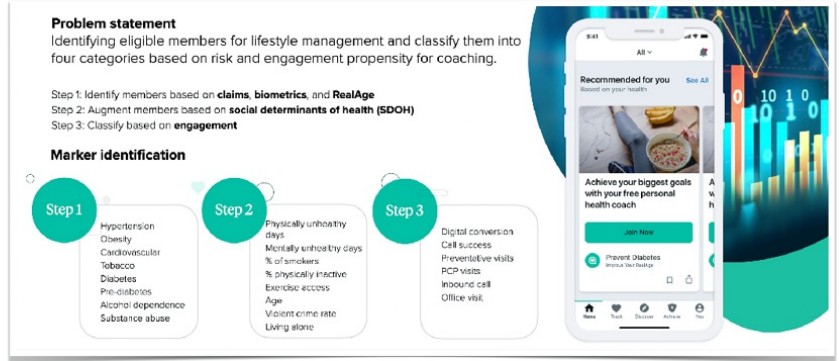
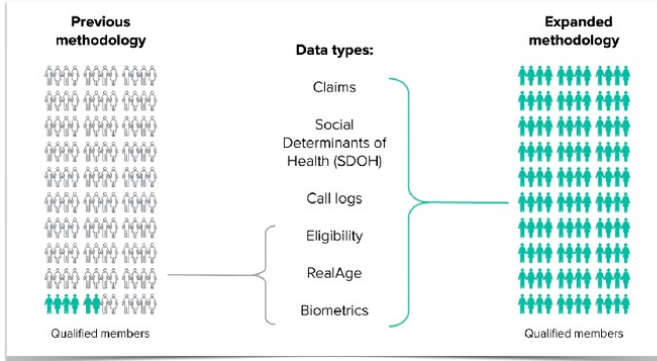


Multi-language  
Digital vaccine



## Data-driven acquisition

## Data-driven engagement







# Approach 3: Navigate and Coach

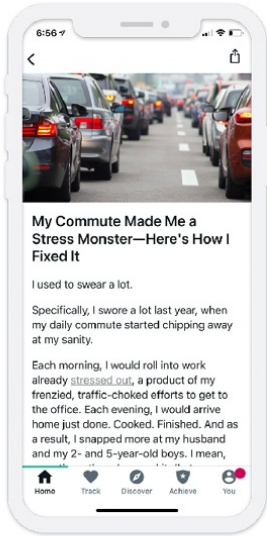


Integrating CWBI social determinants & partner data into care coordination ecosystems can lend to more contextual conversations on how to close gaps as well as change behaviors.

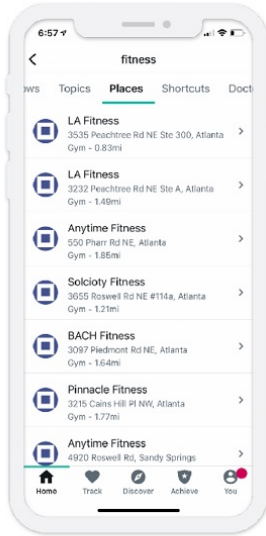
Example risk	CWBI context	Coach dialogue
Obesity (physical activity & healthy eating)	<ul style="list-style-type: none"> <li>• Parks near me</li> <li>• Commute culture</li> <li>• Food access</li> <li>• Community resources &amp; support</li> </ul>	<ul style="list-style-type: none"> <li>• How much time do you spend commuting daily?</li> <li>• Do you have access to healthy foods near your home?</li> </ul>
Vaccines & seasonal triggers	<ul style="list-style-type: none"> <li>• Flu prevalence</li> <li>• Pneumonia prevalence</li> <li>• Weather &amp; satellite patterns</li> <li>• COVID-19 vulnerability &amp; risk</li> </ul>	<ul style="list-style-type: none"> <li>• Looks like we're already seeing a high volume of flu outbreak in your area. Can I help you find a location nearby to get your vaccine?</li> </ul>
Condition management	<ul style="list-style-type: none"> <li>• Healthcare access</li> <li>• Broadband access</li> <li>• Financial well-being</li> <li>• Pharmacy &amp; retail availability</li> </ul>	<ul style="list-style-type: none"> <li>• Do you have access to healthcare resources, including MD's and specialists?</li> <li>• Do you have financial and physical access to drug therapies &amp; prescriptions?</li> </ul>



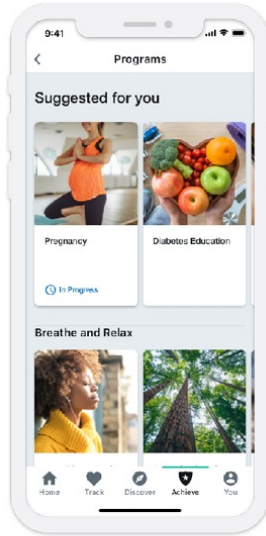
# Approach 4: Educate, Engage, and Intervene



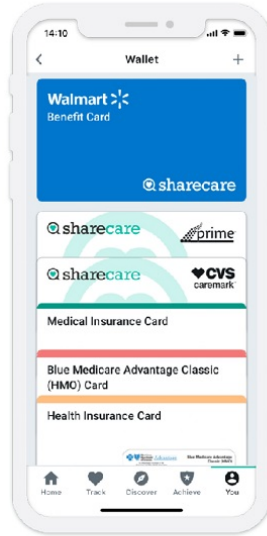
Creating the connection for users



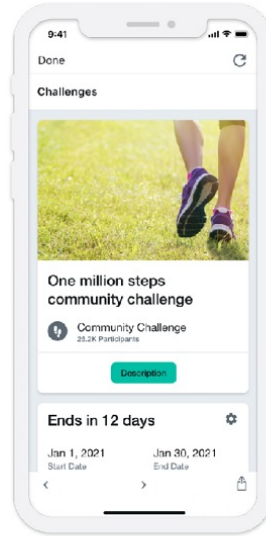
Healthy options & resources nearby



Solutions for healthcare deserts & access



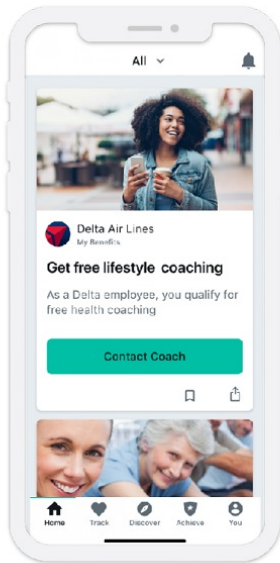
Solutions for food & financial insecurity



My health > our health



# Integrating Community into Enterprise Sales: **Delta**



Transforming people



Transforming places



Measuring impact



# Expansion to Adjacent Markets



Vertical targets	Differentiate	Upsell & bundle	Drive new registrants and enrollees	Enhance member experience
Provider	●	●	●	●
Consumer	●	●	●	●

**\$11B in annual revenue** for a single consumer data licensing & modeling company

**\$2.5B in provider spend** on social determinants from 2017 to 2019

**95% of ACO's partner** with community organizations to address SDOH



# New Community Offerings & Alignment to Key Market Transitions



Social value & outcome distribution mapping



Sustainability consulting



Broadband access & smart cities



Stakeholder leadership and ESG



Move from "sick care" to health and well-being



Shift from urban development to urban services



DIVERSIFIED REVENUE & SCALE

# Health Security & Vaccine Assistant





HEALTH SECURITY & VACCINE ASSISTANT

# New Revenue Opportunities with Health Security



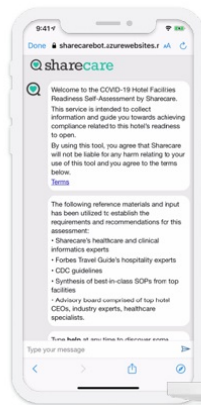
Facility & employee readiness to ensure a safe and secure location for employees, guests, and customers

Target sectors:

- Hospitality
- Arenas
- Schools
- Workplace



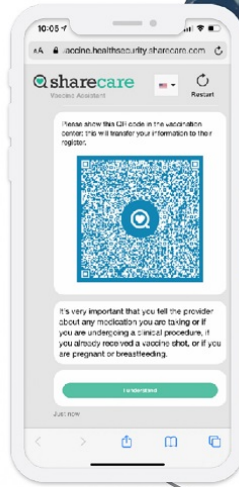
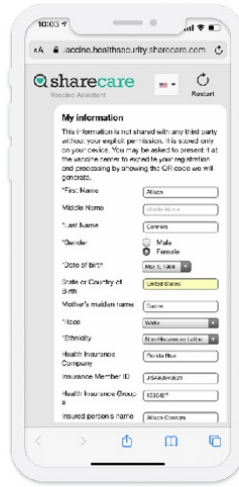
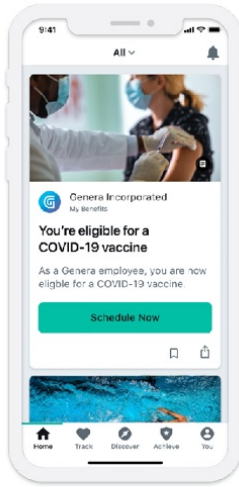
Current partners:





# Vaccine Assistant

A **comprehensive package for vaccine adherence** with award-winning content for vaccine information, verified testing sites for health security, a digital vaccine assistant, and robust analytics/reporting built to scale.

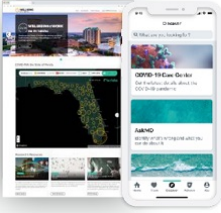




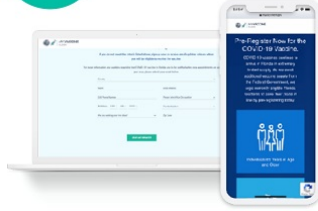


# Vaccine Assistant: How It Works

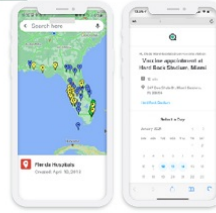
## 1 EDUCATION & ENGAGEMENT



## 2 PRE-REGISTRATION



## 3 LOCATIONS & SCHEDULES



## 4 REGISTRATION ON MY VACCINE



## 5 TRACK SIDE EFFECTS



## 6 VERIFIED HEALTH PASS



## 7 IMMUNIZATION SYSTEM INTEGRATION



## 8 REPORTING & ANALYTICS





HEALTH SECURITY & VACCINE ASSISTANT

# Vaccine Assistant: Total Addressable Market

Channel	Addressable Market (\$B)
FEMA	\$1B
States	\$482M
Payor market	\$1B
Employer market	\$1.1B
Provider market	\$178M
<b>Total</b>	<b>\$3.7B</b>

- Uniquely positioned
- doc.ai allows scalability
- Digital platform for recurring revenue





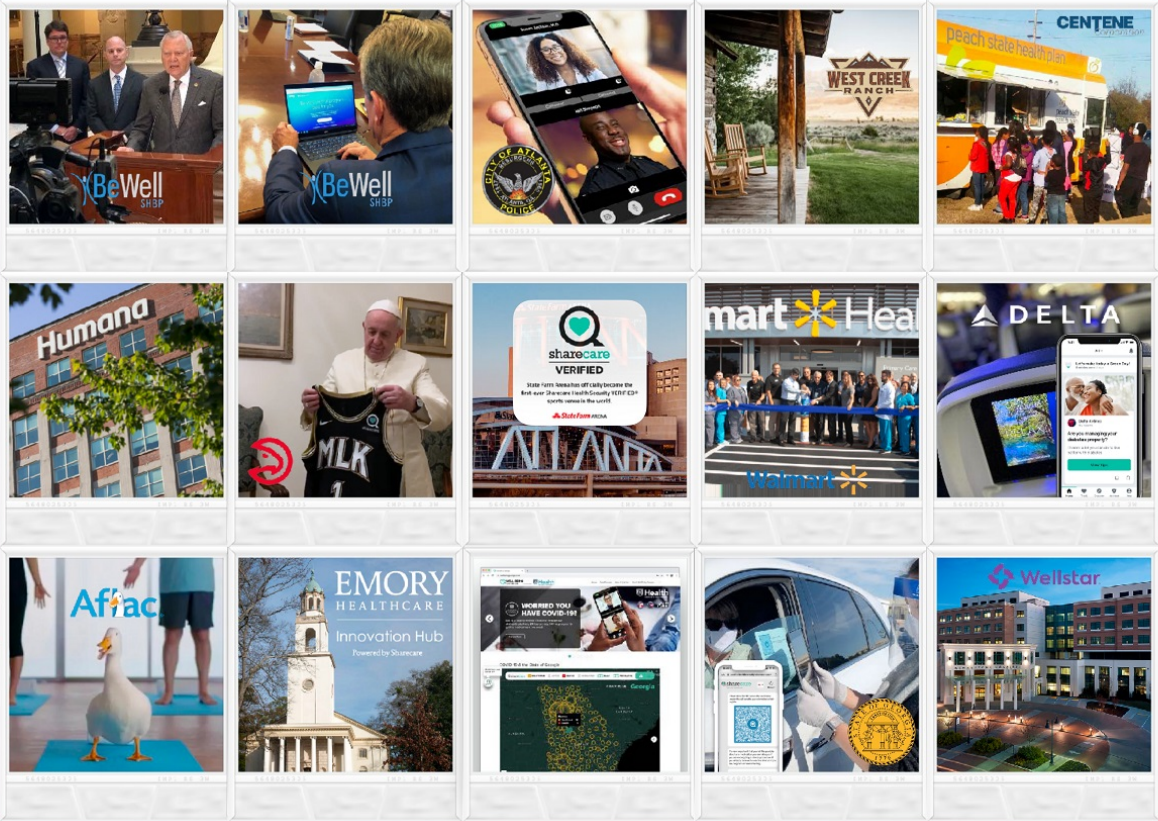
sharecare

ALL TOGETHER BETTER

Creating a movement for  
change across Georgia



© sharecare





Q&A

Qsharecare





DIVERSIFIED REVENUE & SCALE

# Provider Solutions



PROVIDER SOLUTIONS

# Improving Efficiency and Patient Care



**\$80M\***   **\$104M\***   **26%\***  
 2020 revenue   2021 revenue   of 2021 revenue

**Products include:**

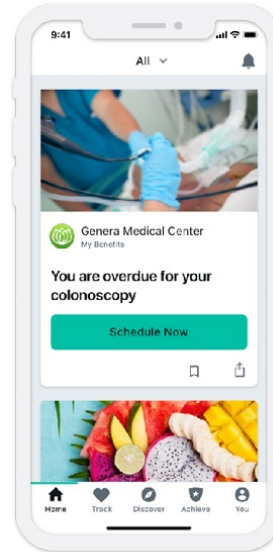
- Health Information Management
- Value-based care
- Payment integrity
- Remote patient monitoring
- Digital engagement

**Revenue model:** Recurring multi-year contracts with upsell opportunities

**Pricing structure differs by product:** Gainshare, SaaS platform fee, per record request

**Client base:** 6,000 hospitals & physician practices, 75+ health plans and audit clients

Services are in **strategic and financial alignment with providers** offering significant benefits and revenue upside



**KEY PROVIDER CLIENTS:**



\* estimated



## Core Service

### HEALTH INFORMATION MANAGEMENT



- Release of information (ROI)
- Medical record requests & retrieval
- Medical record audits & reviews
- Dynamic insights (AI)
- Forms management

### VALUE-BASED CARE



- High risk patient stratification
- High cost claimant/care gap analysis
- Clinical measures & reporting
- Practice provider and network performance

### PAYMENT INTEGRITY



- Fraud, waste, and abuse
- Audit/denial mgmt services\*
- Clinical validation
- Pre-submission claim review insights (AI)
- Coding & pricing audits

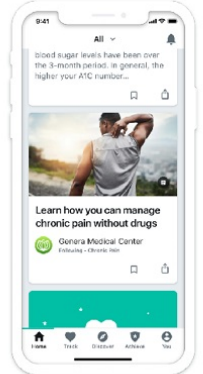
### REMOTE PATIENT MONITORING



- Diabetes prevention and management
- Heart disease (Ornish Lifestyle Medicine)
- Obesity & nutrition support

## Digital Platform

### PATIENT ENGAGEMENT\*\*



\* available at end of Q2 \*\* deployment in progress





PROVIDER SOLUTIONS

# Engaging Patients Outside the Exam Room to Improve Outcomes, Quality, and Cost



## Clinician benefits

- Earn more money
- Be more effective
- Work smarter

## Patient benefits

- Get better care
- Convenient access to your provider
- Live a healthier life





PROVIDER SOLUTIONS

# Driving Significant Near-Term Revenue Growth and Margin Expansion



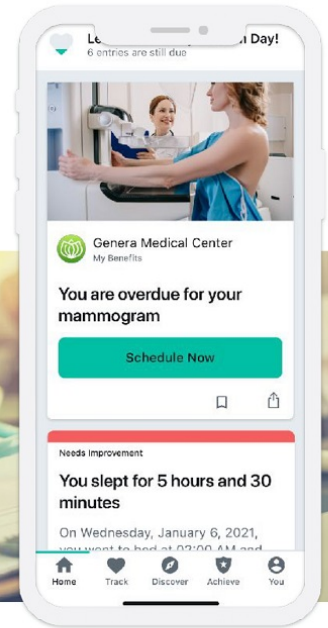
**Contracts:** Evergreen or multi-year

**Pricing:** Performance-based and zero-invoice

**GTM:** Channel partnerships

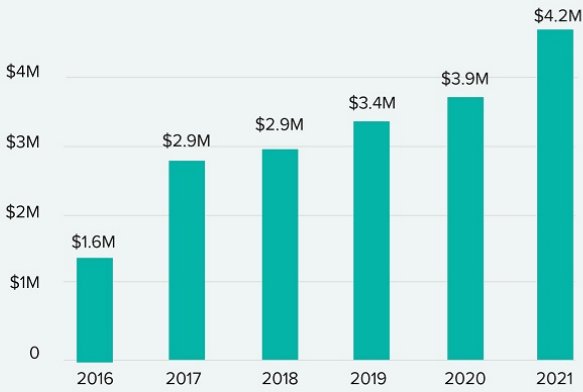
**Upsell:** \$3B to \$4B opportunity

**Sales:** Increased sales team size by 50%



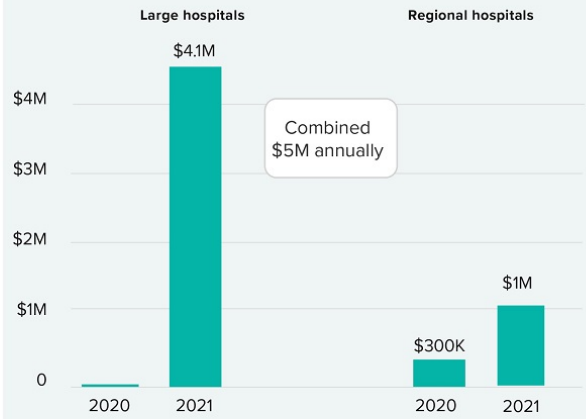


## Contracted Integrated Hospital Network Land and expand example



Proven ability to “land and expand” with large health systems provides steady sustained growth  
Solutions: ROI and Audit

## Revenue Cycle Enterprise Agreement Channel partnership example



System-wide implementations accelerate growth to achieve revenue levels in months vs. years



# Case Study: Growth for Physician ACO Account

## Phase 1: \$100K

### Services:

- ROI
- MIPS quality reporting

NUMBER OF SPECIALTIES WE SERVE

8/20



NUMBER OF PATIENTS WE SERVE



15,000

## Phase 2: \$225K

### Services:

- ROI
- MIPS quality reporting
- + Audit
- + ACO MSSP

12/20



50,000

## Phase 3: \$504K- \$1.5M

### Services:

- ROI
- MIPS quality reporting
- Audit
- ACO MSSP
- + DM education

20/20



65,000

## Phase 4: \$3M+

### Services:

- ROI
- MIPS quality reporting
- Audit
- ACO MSSP
- DM education
- + Remote patient monitoring
- + Digital engagement

20/20



100,000



PROVIDER SOLUTIONS

# Total Addressable Market

Channel	Addressable Market (\$B)
Remote patient monitoring & value-based care	<b>\$23.3B</b>
Health Information Management	<b>\$6.4B</b>
Payment integrity	<b>\$2.4B</b>
<b>Total</b>	<b>\$32.1B</b>

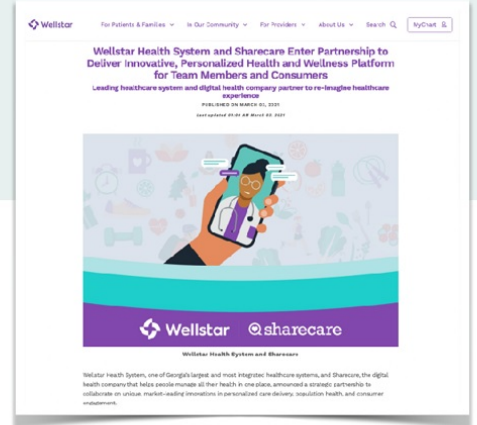


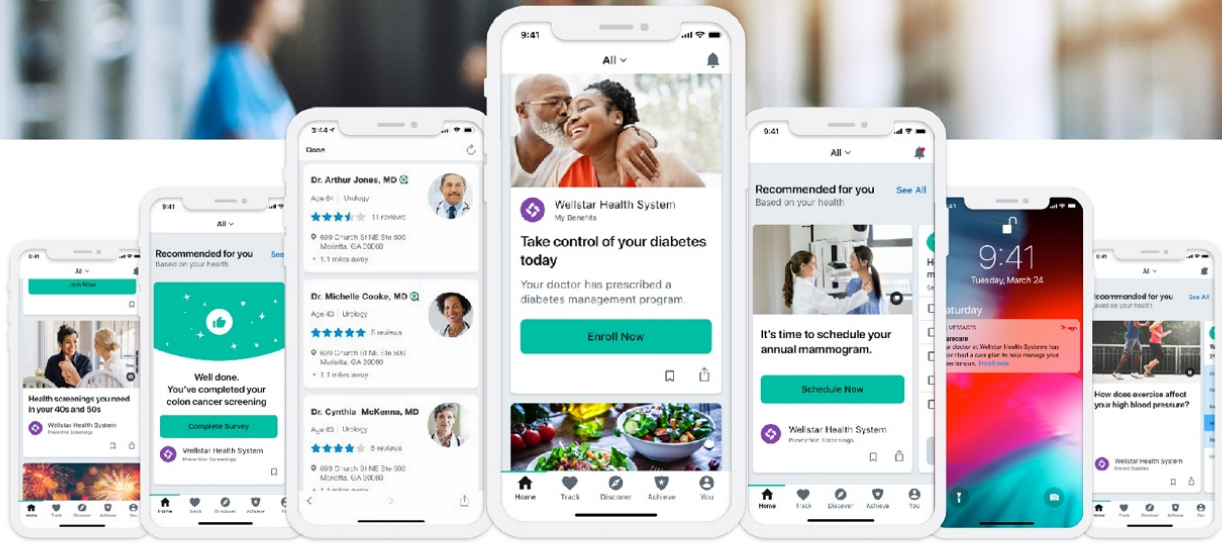
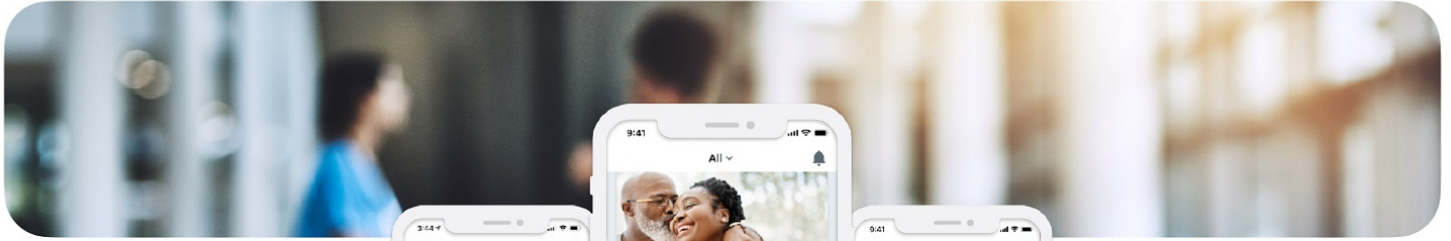


Together, we are building on our vision for the healthcare system of the future that empowers the consumer



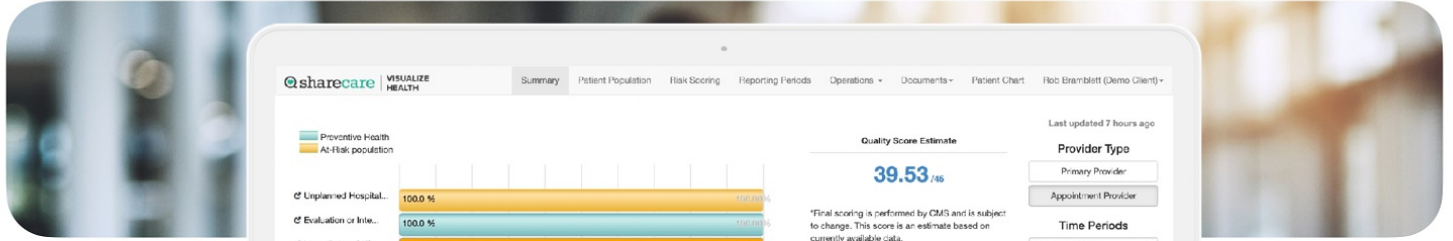
*Candice L. Saunders, President and CEO*







# Comprehensive Admin Console to Manage Patients



The screenshot displays the Sharecare Admin Console interface. At the top, there are navigation tabs: Summary, Patient Population, Risk Scoring, Reporting Periods, Operations, Documents, Patient Chart, and Rob Ebranblett (Demo Client). The main content area is divided into several sections:

- Preventive Health vs At-Risk Population:** A horizontal bar chart comparing preventive health (green) and at-risk population (orange) across various categories. A tooltip for 'Heart Failure (HF): Beta-Blocker Therapy for Left Ventricular Systolic Dysfunction (LVSD) - MIPS 008' shows '100.0% Complete'.
- Quality Score Estimate:** A large blue number '39.53 /%' with a note: 'Final scoring is performed by CMS and is subject to change. This score is an estimate based on currently available data.'
- Provider Type:** Radio buttons for 'Primary Provider' and 'Appointment Provider'.
- Time Periods:** A dropdown menu set to 'Today's Schedule'.
- Programs:** A list of programs including 'All Patients', 'Demo MIPS', 'Anesthesiology Specialty Set - M', 'Allergy & Immunology Specialty f', and 'Cardiology Specialty Set - MIPS'.
- Populations Table:**

Populations	Patients	Needing Attention
All Patients	92	87
Patient Caregiver	20	10
Patient Safety	37	27
Preventive	91	81
- Small Metrics:** A row of small green bars with values: 50.0%, 22.2%, 0.0%, 0.0%, 0.0%.

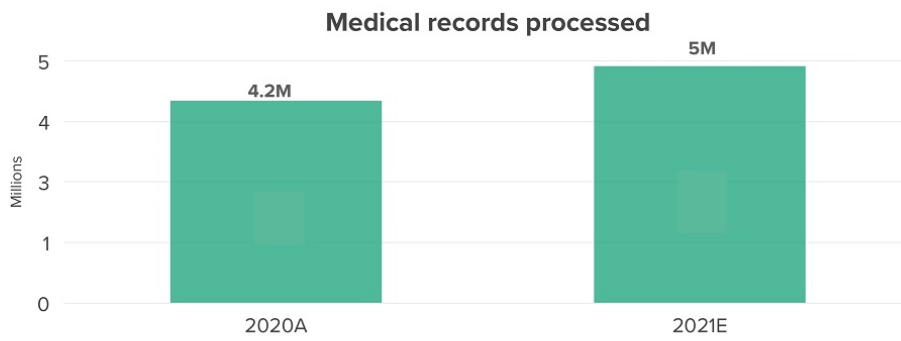




# 2021 KPIs Demonstrate Revenue Growth Momentum:

**4.2M**  
MEDICAL  
RECORDS  
PROCESSED  
(2020)

**6K**  
CONTRACTED  
CLIENTS



1. The pricing for these medical record requests is generally on a per-record basis.
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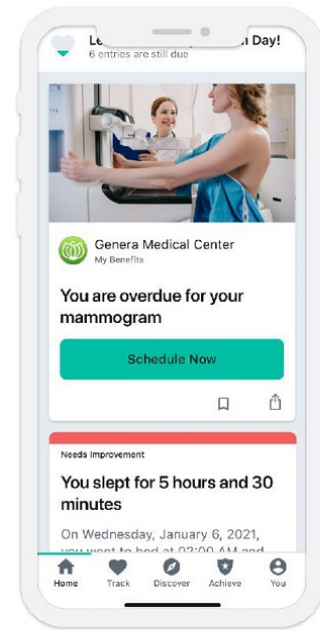
# Driving Significant Near-Term Revenue Growth and Margin Expansion

## Expand product portfolio

- Deploy **value-based care** and **payment integrity** across 6,000 clients
- Integrate **denial management services & remote patient monitoring**
- **Sharecare-enabled clinician** to close gaps-in-care

## Expand customer footprint

- Continue **momentum with organic growth** with new health system and payor clients
- Opportunity to expand top 25 currently contracted clients to additional **4,000+ sites**
- Leveraging **channel partnerships** to increase penetration into the MSK space and increase sales velocity
- **Leverage deep relationships** in employer and health plan space to cross-sell payment integrity solutions





Q&A

 sharecare



DIVERSIFIED REVENUE & SCALE

# Consumer Solutions





CONSUMER SOLUTIONS

# Key Strategic Driver for Consumer Acquisition, Content Creation and Data-Driven Digital Activation



**\$56M\*** 2020 revenue    **\$65M\*** 2021 revenue    **16%\*** of 2021 revenue

**Products include:**

- Lead generation
- Audience targeting
- Sponsorships
- Condition-specific marketing

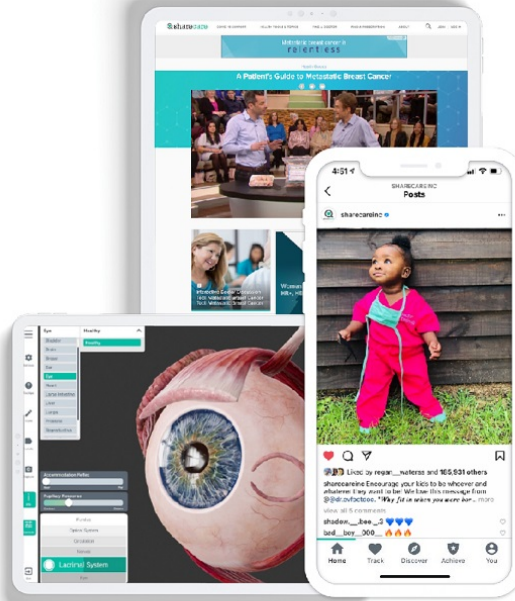
**100M** first-party user database

Significant content library and video capabilities

**Over 2.5M highly-engaged followers** across our social platforms, **more than all our competitors combined**

Real-time health profiling engine delivers **400K** new users per month

**Strong ROI performance validated by 160 third-party measured campaigns**



**KEY LIFE SCIENCES CLIENTS:**



\* estimated; 2020 revenue figure excludes \$4M in sales from discontinued operations



# A Proven Performer with the Most Sophisticated Marketers in Health



## ONBOARDING



Sharecare uniquely identifies and targets the right hyper-targeted condition audiences

The most accurate 1st party data

~108M members profiled

## ACTIVATION



Sharecare exposes patient to relevant, personalized content and experiences that drive action

- Patient receives tools and resources to talk to health care professional
- Retargeting to reinforce brand messaging
- MLR expertise for sponsored content

## CONVERSION



Experts at getting patients to convert:

1. Patient goes to doctor
2. Patient receives Rx
3. Patient fills Rx
4. Measure actions and results

NBRx is matched back to medical claims data

## SIGNIFICANT INVESTMENTS



Sharecare has a track record with the most discerning digital marketers in healthcare. Full accountability on programs proves success.

# Innovative Program Driving High-Value Actions



Migraine client

Robust content headquarters

"Migraine Watch" video channel

Interactive patient story

Interactive doctor discussion tool

Hyper-targeted media

- **\$1.5M booked YTD '21**  
+ new migraine brand launch
- **\$1.85M in '20**
- **\$800K in '19**
- Most efficient endemic partner for actions
- Highest audience quality



CONSUMER SOLUTIONS

# World-Class Content Library and Capabilities



Created by award-winning in-house teams to meet the needs of patients and brands

## 188 health organization partnerships



## 48K+ original videos

Video studio, virtual reality lab, Sharecare Windows

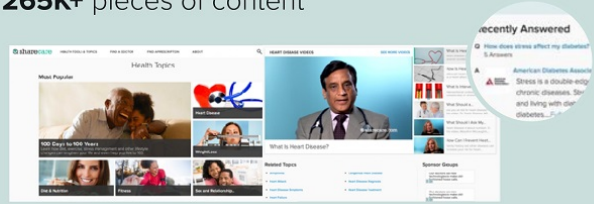


## 100s of contributing experts

Renowned health advisory board



## 265K+ pieces of content







# Engaging with Consumers on Social



## 2.5M+ engaged followers across social

- More followers than Anthem and United Health Group combined
- Instagram interaction rate 42x TODAY and Good Morning America
- Content experts from Harpo, CNN, Hearst, Bloomberg, Conde Nast, NBC News, Meredith

## Social reach and growth:



256K+ followers (+370% YoY)



6M video views (+220% YoY)  
(+237x NBC News Health; 51x Healthline)

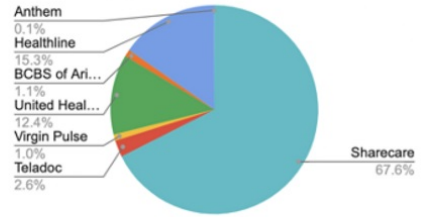


15M impressions +29% YoY



1.1M subs, +100% YoY  
(13.7M video views, +225% YoY)

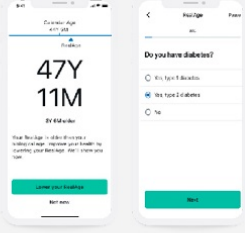
## Facebook page likes:





CONSUMER SOLUTIONS

# First Party Health Data Advantage



## RealAge®

- 45M+ completions
- 100+ questions per test
- Standard questions
- Demographics, conditions, attitudes, emotions, actions

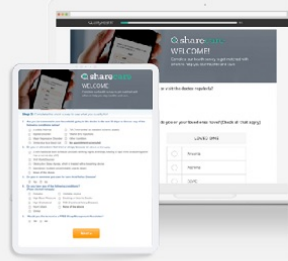


Behavioral Data,  
Search and Social

## RealTime PROFILING ENGINE

New consumers profiled to qualify for relevant health offers and info

- Custom questions
- Hyper-specific targeting
- Immediate action



**108M**

Sharecare members profiled health & condition data

**71M**

Verified email addresses targetable unified IDs



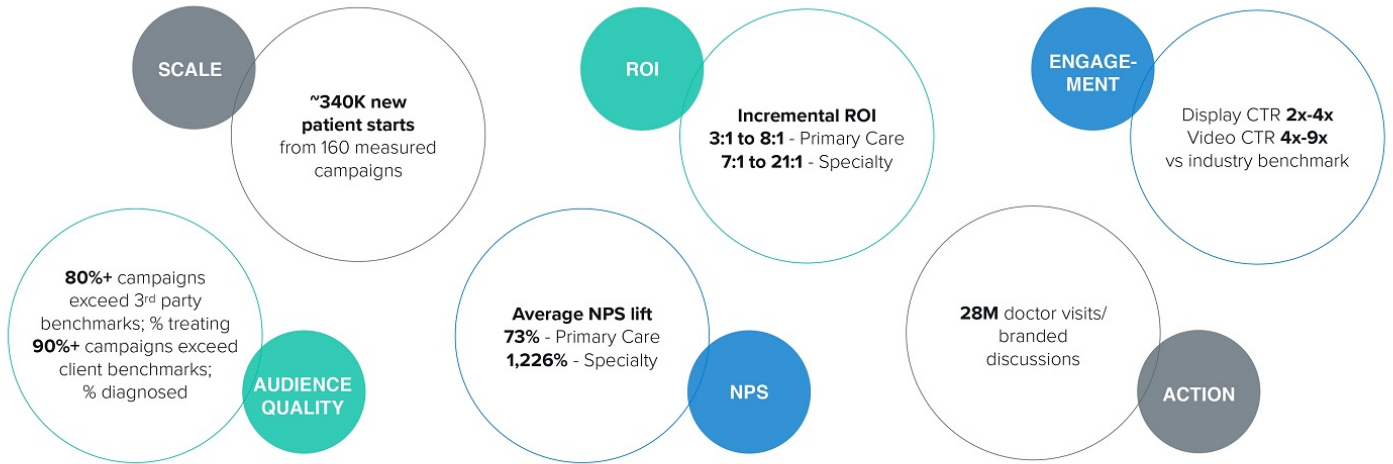
1<sup>st</sup> party health data with email addresses encrypted and seamlessly integrated with major AdTech vendors in the space, giving Sharecare the capability to activate qualified patients across the web



# First Party Data Fuels Sharecare's Proven Performance



Based on 160 third party measured campaigns



Source: National condition prevalence numbers from national associations, U.S. Department of Health and Human Services, and CDC; Sharecare internal database; Sharecare internal analytics; Independent third party analysis from Crossix, IQVIA, and Symphony Health; CDC Physician Visits; \*160 campaigns used to measure our performance; Past 3 years \*Applies to Campaigns measured by Crossix only



# Case Study: Top 10 Pharma Company

Patient-centric innovation and data-driven performance has made Sharecare a leading digital partner for CLIENT in engaging brands with condition sufferers to drive patient outcomes.

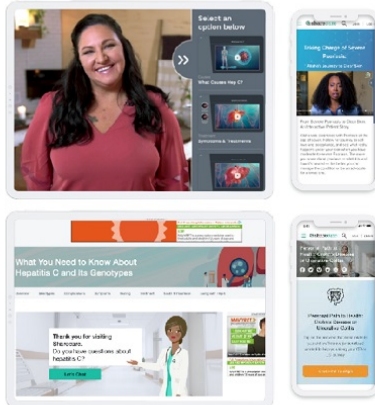
## KEY HIGHLIGHTS

### First-to-market innovation

Leveraging interactive, personalized, and VR-based technology: chatbot, interactive patient stories, 3D modules

### Proven results driving growth

Highest audience quality, most efficient reach



## YoY Growth

	2019	2020	2021 booked	2 Year growth %
Revenue (\$)	\$3.08M	\$5.5M	\$9.26M	300%
Number of indications	8	10	12	50%
Number of brands	6	6	7	17%

**9**

first-to-market innovations

**100%**

programs exceeding brand KPI benchmarks

**3**

major industry awards for content & innovation





# Competitive Landscape: Digital Healthcare Advertising is Accelerating



2020 digital ad spend increased 14%+ to \$9.5B. 2021 is forecasted to increase another 18% to ~\$11.3B.  
(DTC Pharma Digital Advertising TAM: \$1.46B)

## DTC endemic health platforms

- Organic Scale**
  - WebMD
  - EVERYDAY HEALTH
  - healthline
- High Quality Players**
  - sharecare
  - verywell
  - healthgrades.
- Niche & Health Communities**
  - myHealthTeams
  - remedy health media
  - health union

## DTC non-endemic health platforms

- Traditional Media: Digital Extensions**
  - The New York Times
  - CONDÉ NAST
  - Prevention
  - SHAPE
  - CNN health
- Search, Social & Streaming**
  - facebook.
  - twitter
  - YouTube
  - Google
  - hulu
- Programmatic & Data**
  - PULSEPOINT
  - Veeva Crossix

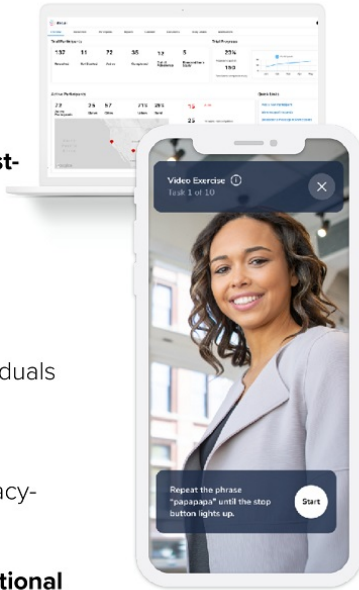
Source: eMarketer, IQVIA, FiercePharma (other digital includes directory/classified, email, lead generation, mobile messaging)  
<https://www.fiercepharma.com/marketing/pharma-and-healthcare-spending-more-digital-advertising>



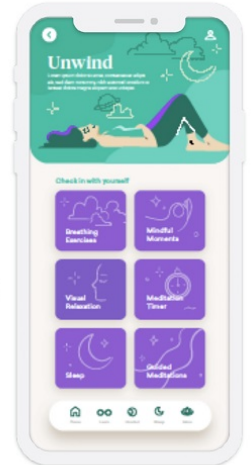
# New Consumer Opportunities



- **Virtual observational and post-market surveillance research study** platform driven by AI
- Data collected by smart phone and trained using AI to produce personalized health insights to benefit individuals and communities
- **Edge-native environment** for anyone to contribute with privacy-preserved
- **2023 TAM \$8.3B for observational studies**



- **Enterprise digital therapeutics made available as a new revenue stream via DTC paid apps**
- Launch of new Unwinding from Sharecare product in 2021 with estimated revenue of over \$1M; 80% growth forecasted in 2022
- **Mindfulness category competitor (i.e. Calm)**, incorporating Sharecare Windows library, clinically validated behavioral health mini courses, tools, mental health chatbot
- **\$1.2B TAM growing 11% annually**





## Key Highlights

- Healthcare marketing expected to **grow 18% in 2021**
- Stellar campaign performance in 2020 has created great momentum
- Sharecare's **first party health data is a competitive advantage**
- Vast content library of unparalleled quality utilized across Sharecare
- Revenue opportunities from leveraging existing Sharecare assets
- Strong results expected for consumer in 2021 and beyond

### Expanding Existing Assets

Unwinding doc.ai



Q&A

 Qsharecare





CATEGORY OF ONE

# Differentiated Financial Performance



# Key Financial Highlights



## Revenue visibility

- **Recurring revenue** driven by multi-year contracts



## Scale

- **Diversified customer base** drives opportunity to upsell to existing clients and cross-sell across our divisions
- Expanded customer base with major enterprise client wins – **Centene, Humana, Delta** – with significant pipeline of potential clients



## Growth

- Platform positioned to capture significant digital health opportunity
- Launched new digital therapeutics product line with **\$1B opportunity from existing clients**
- Introduced **health security** and **vaccine adherence** solutions



## Profitability

- **Adjusted EBITDA positive with continued operating leverage**
- Medium-term opportunity to drive gross margin and adjusted EBITDA margins to 55% and 25%, respectively



DIFFERENTIATED FINANCIAL PERFORMANCE

# Delivering Accelerated Growth

Achieve scale profitability through significant operating leverage



## Projected Financial Summary

(\$, in millions)

	2020E	2021E	2022E	2023E	20-23E CAGR	Medium term
<b>Revenue<sup>1</sup></b>	<b>\$330</b>	<b>\$408</b>	<b>\$533</b>	<b>\$653</b>	<b>26%</b>	<b>\$1,000</b>
<b>Gross profit</b>	169	208	286	364	29%	550
<b>Gross margin</b>	51%	51%	54%	56%	-	55%
<b>Adjusted EBITDA</b>	<b>\$31</b>	<b>\$31</b>	<b>\$61</b>	<b>\$101</b>	<b>46%</b>	<b>\$250</b>
<b>Adjusted EBITDA margin</b>	9%	8%	11%	15%	-	25%

<sup>1</sup> Revised revenue forecast includes \$12M in projected doc.ai revenue for 2021 stub period

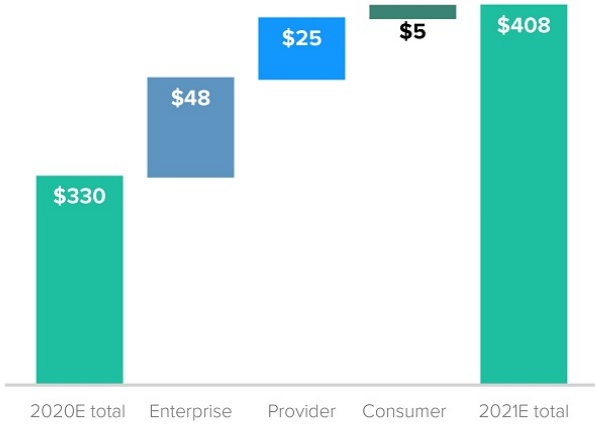
NOTE: Adjusted EBITDA reflects removal of non-cash operating expenses (stock option compensation expense), severance and acquisition-related costs; projections include doc.ai acquisition, 2021 forecast includes \$3.9M of IPO-related operating expenses



# 95% of 2021 is Contracted as of Today

**Focusing the growth story: Base case provides substantial growth with further opportunity for upside**

2020E – 2021E Revenue Bridge (\$, in millions)



**Enterprise:**

- Reflects **new client wins** including Centene, Humana, and Delta
- **Digital therapeutics programs** assume only **~2% penetration** of contracted SAM of \$1B
- **Health security revenue** opportunity of \$5-30M per state (expanding to health systems and payor partners as well)
- Includes doc.ai acquisition

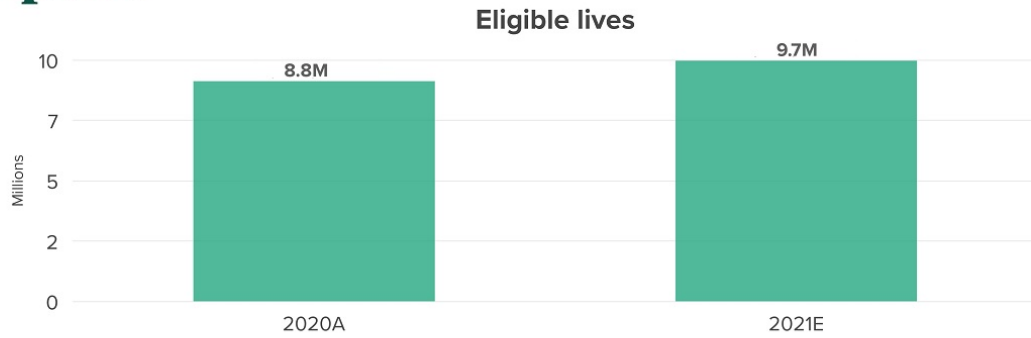
**Provider (95% booked/covered for 2021):**

- Growth of core offerings in-line with **historical trends**
- Go-get supported by **substantial pipeline** of potential incremental revenue for 2021



# 2021 KPIs Demonstrate Revenue Growth Momentum: Enterprise

**8.8M**  
ELIGIBLE LIVES  
(2020)



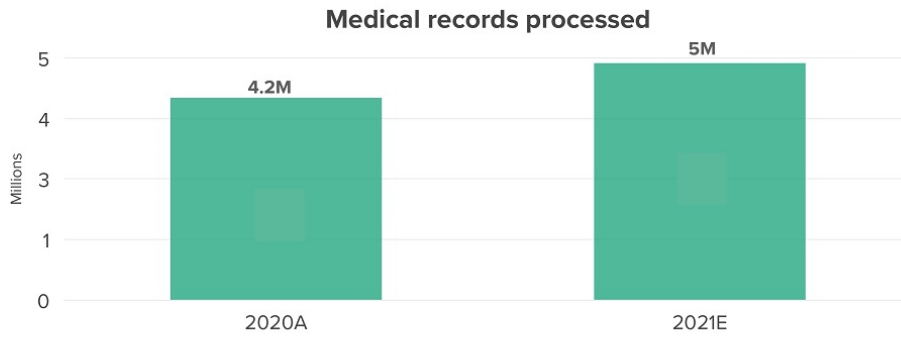
1. Eligible lives is a metric which is a leading indicator of revenue growth for the enterprise digital platform and other digital solutions
2. Generate revenue multiple ways – primarily on a per member/per month basis, or per enrolled member basis
3. Eligible lives grow by addition of new clients, but also within the existing client base as Sharecare solutions are extended to new health plan employer groups, and additional covered populations (Medicaid, exchange)



# 2021 KPIs Demonstrate Revenue Growth Momentum: Provider

**4.2M**  
MEDICAL RECORDS PROCESSED (2020)

**6K**  
CONTRACTED CLIENTS



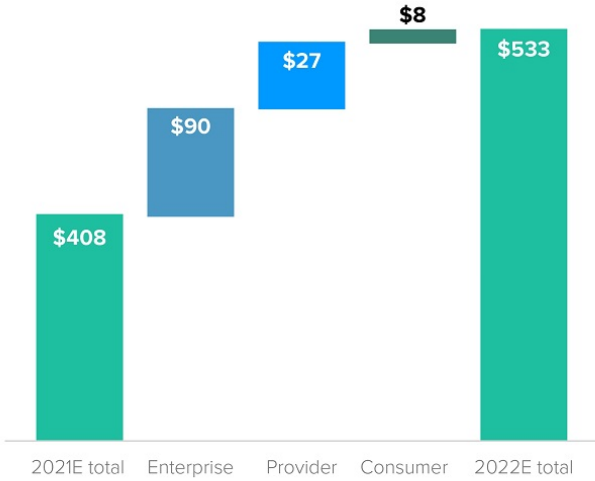
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2. Growth in medical records processed is driven from new client sales, as well as expansion of existing clients' site coverage (potential to expand to 4,000 additional sites with current clients alone)



# Sustained Growth into 2022 and Beyond

Key business initiatives driving growth in 2021 projected to continue through 2022

2021E – 2022E Revenue Bridge (\$, in millions)



**Enterprise:**

- “Land and expand” existing relationships
- **Scale existing health plans** and other enterprise clients
- Activation of marketplace solutions at the same rate as in 2021 (~4% of contracted SAM of \$1B)
- New clients
- **Continue adding other health plans** and key enterprise clients
- Expand health security
  - Scale **facility readiness** and **digital vaccine assistant**

**Provider:**

- New client **growth consistent with historical rates**
- Expand **value-based care & remote patient monitoring**
- Payment integrity growth through reinsurance brokers and other reseller partnerships



## 2022 Growth Drivers: Enterprise

Sharecare's core revenue growth levers for 2022 are centered on building embedded client relationships to optimize enrollments and upsell complementary solutions, as well as ramping new clients with increased sales resources – segment will enter 2022 at \$270M revenue run-rate.

### Expand current accounts

- **Grow tentpole customers**, across Blues/Medicaid/Medicare Advantage
  - Upside to expand into 40M, 25M and 16M eligible lives with three clients alone
- **Upsell digital therapeutics**
- Drive **increased activations**

### Add new logos

- Significant investment in sales (105 new salespeople) driving pipeline
- In discussions with new states, providers, and payors, as well as the federal government, to **expand health security footprint**
- **Cross-sell 200+ hospital customers in provider**

### Introduce new products

- Co-developing **new digital health offerings** with key partners to bring to market in Q1 2022, including healthcare advocacy
- Expand digital therapeutics into new categories – driven by condition prevalence, client demand, and market opportunity
  - Exploring hypertension (\$40.4B TAM) as a potential expansion vertical





## 2022 Growth Drivers: **Provider**

Sharecare's core provider revenue growth levers for 2022 are centered on adding new clients to our robust 6K+ customer portfolio, through key distribution partners and direct sales efforts – segment will enter 2022 at \$120M revenue run-rate.

### **Expand current accounts**

- **Expand provider solutions** to additional 4K sites that exist within our customer base of 6,000+ clients
- Added 50% to our sales team to **increase velocity**

### **Add new logos**

- **Leverage key channel partners to accelerate sales** (MSK, cardio)
- Momentum on **closing new ACO partnerships** in 2021 to increase CMS gainsharing revenue potential in 2022
- **Expanding new payment integrity partnerships**

### **Introduce new products**

- Remote patient monitoring



# Successful Execution of Repositioning and Integration



Sharecare acquired Healthways' Population Health division in August 2016

Established the foundation that sets up Sharecare for accelerated growth

2017

**\$241M**

REVENUE

**Unprofitable**

- **Planned for over \$90M degradation of unprofitable, legacy contracts** while focusing on digitally-enabled revenue streams and high-value clients
- **Retained \$150M in revenue** from large customers with significant headroom to grow
- Managed through many dissatisfied clients while **preserving key accounts like CareFirst, Anthem, and State of Georgia**
- Acquired **lifestyle & disease management coaching products** driving digital therapeutics business

2020

**\$190M**

REVENUE

**Profitable**

Highly-accretive, transformative acquisition consummated for **net purchase price of \$5M**



DIFFERENTIATED FINANCIAL PERFORMANCE

# Historical Financial Summary

(\$, in millions)

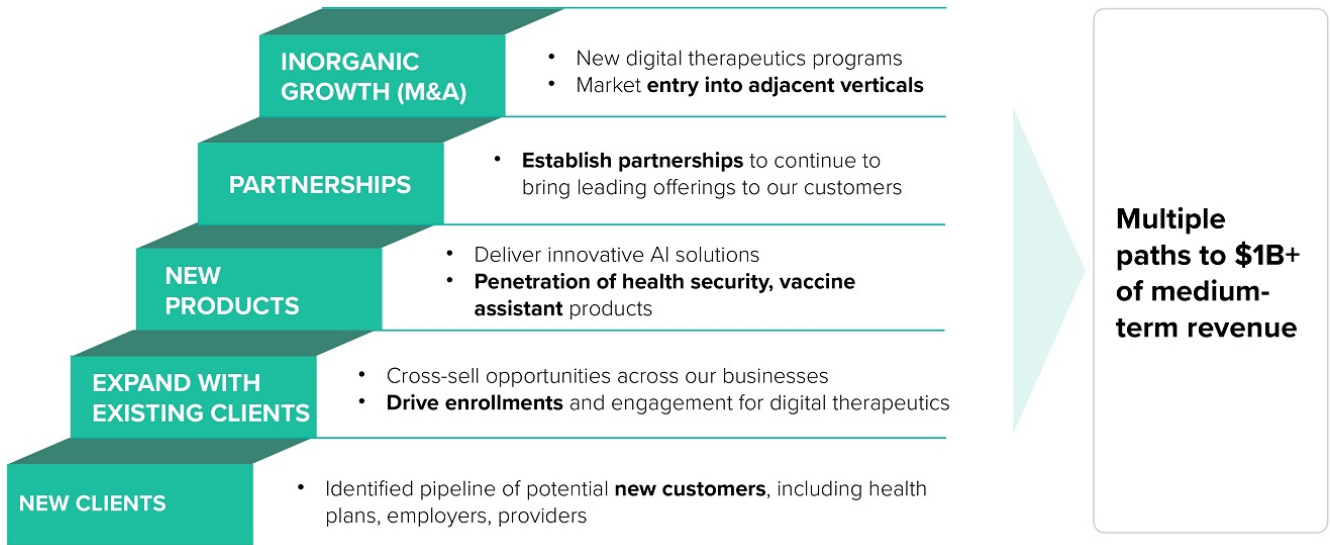


- **Normalized revenue** reflects annual growth for the core, high-value segments and clients
- Focus on **operational efficiency** driving increased profitability during Healthways turnaround
- **2020 adversely impacted by COVID:** Elective surgery, physicians visits, and in-patient diabetes visits reduced

	2017A	2018A	2019A	2020E	CAGR%
Enterprise solutions (reported)	\$241	\$210	\$203	\$190	(7.5%)
Total revenue (reported)	\$347	\$342	\$340	\$330	(1.6%)
Enterprise solutions (normalized)	\$151	\$160	\$181	\$190	8.1%
Total revenue (normalized)	\$257	\$292	\$318	\$330	8.8%



# Built for Scale and Accelerated Revenue Growth





CATEGORY OF ONE

# Acquisition Expertise



ACQUISITION EXPERTISE

# M&A Is a Core Competency



- Our management team has completed multiple successful acquisitions
- We have been active in the digital health space and plan to remain acquisitive
  - The market should expect us to close at least one transaction per year
- We have historically used illiquid common stock as currency, but plan to use a combination of cash and stock going forward
  - In determining the mix of capital, we will be deliberate in managing equity dilution
- Greater flexibility in deal consideration will allow for an expanded universe of opportunities to consider



ACQUISITION EXPERTISE

## M&A Approach



Sharecare's acquisition strategy is designed to accelerate profitable revenue growth, build upon Sharecare's leadership and brand equity in digital health, and create sustainable shareholder value.

### **Characteristics of attractive acquisitions:**

- Broadens the product portfolio (upsell and cross-sell opportunities)
- Increases client TAM (point solutions/digital therapeutics)
- Expands customer footprint (clients/members)
- Provides additive technology (AI)
- Accretive from a revenue and/or EBITDA perspective (drives shareholder value)



### **Roadmap is developed to address internal needs by business unit**

- Driven by market- and client-specific requirements
- “Try before we buy” to partner with targets prior to acquiring the assets

### **Proactive sourcing strategy**

- Extensive database of opportunities
- Senior management leverages long-standing networks
- Entrepreneurs often reach out to express interest in being acquired
- Support from investment banking community

### **Hyper focus on integration: sales, product development, synergies**





CATEGORY OF ONE

# Transaction Overview



# Pro Forma Capitalization and Ownership



## Key Deal Considerations:

- Up to \$770M of cash from Falcon and PIPE investors
- \$401M of PF cash at closing to drive additional investments and M&A
- \$275M of secondary sale relative to \$450M of total invested capital
  - Represents less than 7% of total PF equity value
  - Pro-Rata selling of secondary shares by senior leadership in the transaction
- Post-money EV/2021E revenue of 9.5x

## Estimated Transaction Sources & Uses<sup>1</sup>

(\$ in millions)

Sources	
Cash from Falcon Capital Acquisition Corp.	\$345
Cash from PIPE	425
Strategic preferred investment <sup>2</sup>	25
<b>Total Sources</b>	<b>\$795</b>
Uses	
Cash to existing shareholders	\$275
Cash to balance sheet	401
Cash to repay existing debt	65
Estimated transaction expenses	54
<b>Total uses</b>	<b>\$795</b>

## Pro Forma Ownership:

- Sharecare investors and insiders to own 80%
- Proper alignment with senior management and employees for long-term value creation
  - Senior management/employee ownership (incl. stock options): 22%
  - Senior leadership locked up for 12 months (subject to performance triggers)
- SPAC IPO/PIPE investors will own 20%

## Post-Money Valuation at Close

(\$ In millions)

PF transaction	
Sharecare pre-money equity value	\$ 3,768
(+) SPAC IPO shares	345
(+) PIPE & strategic preferred investment	450
(+) Founder shares <sup>1</sup>	56
(-) Secondary sale	(275)
<b>Total equity value</b>	<b>\$ 4,343</b>
(+) Debt at close	0
(-) Cash at close	(401)
<b>PF Enterprise value</b>	<b>\$ 3,942</b>
<b>PF EV / 21E revenue</b>	<b>9.5 x</b>

<sup>1</sup> Gives effect to surrender 15% of Founder shares held by Sponsor and a transfer of 5% to a Sharecare charity, 75% of the remaining 80% to convert to Class A shares upon closing of the merger. Balance subject to stock price-performance based earnouts. Assumes no earnout or warrant exercise at closing. Assumes no redemptions. <sup>2</sup>\$25-50M of convertible preferred stock, 5-year mandatory redemption, terms to be finalized per definitive documentation.  
Note: Includes the \$175M acquisition of doc.ai, with consideration in the form of \$146M in stock and \$29M in cash.



CATEGORY OF ONE

# All Together Better



sharecare

# B2B2P

Category of One

Comprehensive  
Platform

**Innovative digital health platform** based on human-centric design.

Diversified  
Revenue & Scale

Diversified portfolio with opportunity to **capture \$1B++ in incremental revenue from existing customers.**

Data &  
Innovation

At the **intersection of technology, healthcare, and media** creating data-driven solutions.

Differentiated  
Financial  
Performance

Positioned for success with **strong revenue visibility, scale, and profitability.**



Watch: Sharecare - Category of One

CareFirst



BeWell



DELTA



BlueCross  
BlueShield  
Arizona



Q&A

 Qsharecare



# Appendix

## Reconciliation to Historical Adjusted EBITDA

(\$, in millions)

	2017A	2018A	2019A
<b>Net Loss</b>	<b>(\$43)</b>	<b>(\$55)</b>	<b>(\$40)</b>
Interest income	(0)	(0)	(0)
Interest expense	19	26	29
Loss on share of equity method investment	1	2	–
Other expense	0	0	1
Income tax (expense) benefit	3	0	0
<b>Loss from operations</b>	<b>(\$20)</b>	<b>(\$27)</b>	<b>(\$10)</b>
Depreciation & amortization	17	20	24
Transaction/closing costs	2	3	3
Stock option expense	2	8	4
Severance	5	4	4
<b>Adjusted EBITDA</b>	<b>\$6</b>	<b>\$8</b>	<b>\$25</b>