



Corporate Presentation

August 2024

A Premier Provider of Clinical Respiratory Care

NASDAQ: QUIPT

TSX: QUIPT

Forward Looking Statements

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Forward-looking information and forward looking statements are based on the reasonable assumptions, estimates, analysis and opinions of the Company's management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable. If such factors or assumptions prove untrue, actual results, performance or achievements may be materially different from future results, performance or achievements expressed or implied by such statements.

By their very nature, forward-looking statements require the Company to make assumptions and are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. A variety of material factors include, among others: credit risks, market risks (including those related to equity, foreign exchange and interest rate markets), liquidity risks, operational risks (including those related to technology and infrastructure), and risks relating to reputation, insurance, strategy, regulatory matters, legal matters, environmental matters, capital adequacy and risks related to the COVID-19 pandemic. Examples of such risk factors include: the Company may be subject to significant capital requirements and operating risks; changes in law, the ability to implement business strategies, growth strategies and pursue business opportunities; state of the capital markets; the availability of funds and resources to pursue operations; decline of reimbursement rates; dependence on few payors; possible new drug discoveries; a novel business model; dependence on key suppliers; granting of permits and licenses in a highly regulated business; competition; difficulty integrating newly acquired businesses; low profit market segments; disruptions in or attacks (including cyber-attacks) on information technology, internet, network access or other voice or data communications systems or services; the evolution of various types of fraud or other criminal behaviour; the failure of third parties to comply with their obligations; the impact of new and changes to, or application of, current laws and regulations; the overall difficult litigation environment, including in the United States; increased competition; changes in foreign currency rates; loss of foreign private issuer status; risks relating to the deterioration of global economic conditions; increased funding costs and market volatility due to market illiquidity and competition for funding; critical accounting estimates and changes to accounting standards, policies, and methods; the occurrence of natural and unnatural catastrophic events and claims resulting from such events; and risks related to COVID-19 including various recommendations, orders and measures of governmental authorities to try to limit the pandemic, including travel restrictions, border closures, non-essential business closures, quarantines, self-isolations, shelters-in-place and social distancing, disruptions to markets, economic activity, financing, supply chains and sales channels, and a deterioration of general economic conditions including a possible national or global recession; as well as those risk factors discussed or referred to in the Company's disclosure documents filed with the securities regulatory authorities in certain provinces of Canada and available at www.sedar.com.

This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. The Company provides no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements.

NON-GAAP MEASURES: This Presentation refers to "Adjusted EBITDA" and "Adjusted EBITDA Margin" which are non-GAAP and non-IFRS financial measures that do not have standardized meanings prescribed by GAAP or IFRS. The Company's presentation of these financial measures may not be comparable to similarly titled measures used by other companies. These financial measures are intended to provide additional information to investors concerning the Company's performance. Adjusted EBITDA is defined as EBITDA excluding stock-based compensation. Adjusted EBITDA is a Non-IFRS measure the Company uses as an indicator of financial health and excludes several items which may be useful in the consideration of the financial condition of the Company, including interest expense, income taxes, depreciation, amortization, stock-based compensation, goodwill

This presentation refers to "Annualized Revenue", "Recurring Revenue", "Adjusted EBITDA", "Annualized Adjusted EBITDA" and "Anticipated Annualized Adjusted EBITDA", which are non-GAAP and non-IFRS financial measures that do not have standardized meanings prescribed by GAAP or IFRS. The Company's presentation of these financial measures may not be comparable to similarly titled measures used by other companies. These financial measures are intended to provide additional information to investors concerning the Company's performance.

Quipt Overview



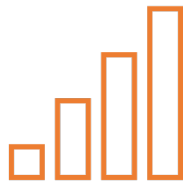
Financial and Operational Highlights

Strong Foundation for Continued Growth

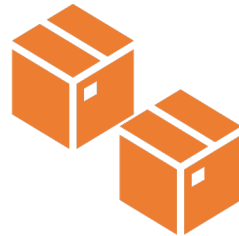
\$256M
Run-Rate
Revenue⁽¹⁾



\$57M
Run-Rate
Adj. EBITDA⁽¹⁾



750,000+
Annual
Deliveries



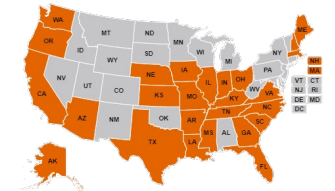
350,000+
Patient
Lives



45,000
Referring
Physicians



26
Active
States



- Quipt Home Medical Corp. is a premier provider of clinical respiratory care in the home setting throughout the U.S.A
- 5th largest HME provider in the country headquartered in Wilder, Kentucky with 135 locations and over 1,200 employees
- Multiple organic and external growth opportunities backed by strong industry fundamentals
- 79% respiratory focused product mix as of Fiscal Q3, 2024
- Dual listed in the US and Canada: NASDAQ (QUIPT) | TSX (QUIPT)

¹⁾ Run-Rate Revenue and Adjusted EBITDA based off the Company's three months ended June 30, 2024

Investment Highlights

\$40.5 Million

Cash Flow from Operations⁽¹⁾

80%

Recurring Revenue⁽¹⁾

1.5x

Net Debt to EBITDA Leverage⁽²⁾

\$31.3 Million

Liquidity to fund future growth⁽²⁾

Up to 10%

Share Repurchase program (of float)

Strong Demand for Diversified Product Mix

- ❖ Significant market growth opportunity due to rising need for home-based care
- ❖ ~10k Americans turn 65 every day, leading to increased healthcare utilization

Robust and Resilient Business Model

- ❖ End-to-end solution provides a unique go to market strategy
- ❖ Operating leverage drives consistent margin performance
- ❖ 8-10% organic growth target

Management Expertise in Value Creation

- ❖ Proven history of value creation
- ❖ Successful integration of over 19 acquisitions generating >\$150 million in revenue
- ❖ Substantial insider ownership

¹⁾ Cash Flow from Operations and recurring revenue based off the Company's twelve months ended December 31, 2023. ²⁾ Figures as of the three months ended June 30, 2024.

Our History and Path Forward

Our History of Growth

**Dual Listed on
NASDAQ**
May 2021

**15
States Covered**
August 2021

**Surpassed
\$100 Million
Revenue**
Fiscal 2021

**26
States Covered**
December 2023

**Surpassed
\$200 Million
Revenue**
Fiscal 2023

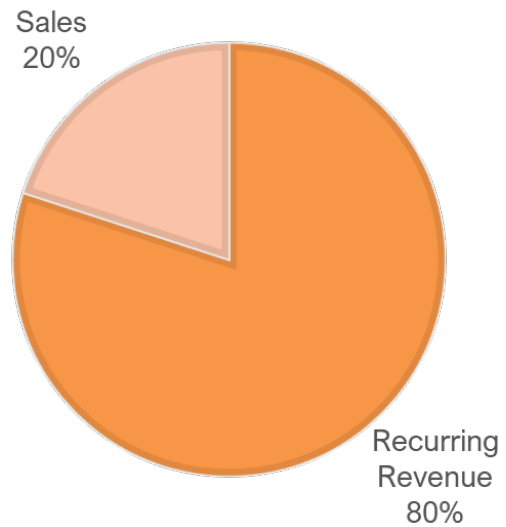
**31.1%
5-Year
Revenue CAGR**

Our Path Forward

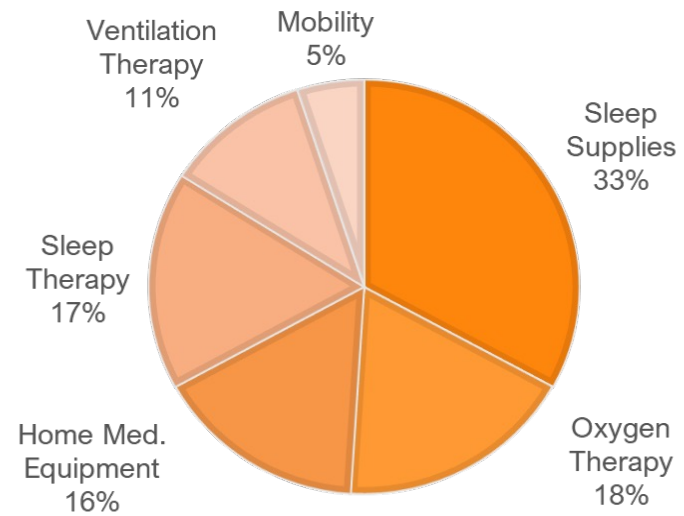
- Utilize robust balance sheet and flexible capital allocation strategy to create value for shareholders through continued and sustained organic growth
- Capitalize on opportunities for cross-selling, expansion of health network, and growth in continuum markets
- Continued implementation of a highly selective acquisition strategy focused on only synergistic acquisitions that garner additional scale in attractive geographies that can be acquired on an accretive basis
- Focus on expanding into regions with high prevalence of COPD patients

Strong Recurring Revenue Base & Diverse Payor Mix

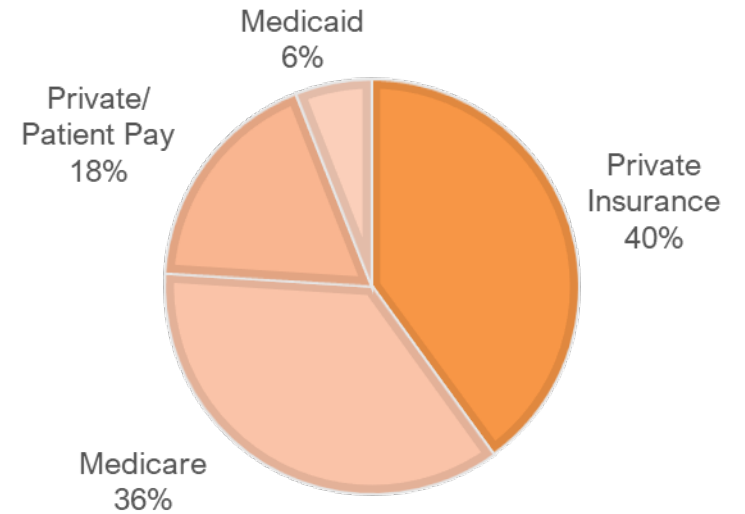
Revenue Mix ⁽¹⁾



Service Mix ⁽¹⁾



Payor Mix ⁽¹⁾



¹⁾Updated annually

Industry Tailwinds Support Organic Growth



10,000 Americans turning 65 everyday⁽¹⁾



16 Million COPD patients in the US alone⁽²⁾



80 Million Estimated US population impacted by Sleep Apnea⁽³⁾



31.7% Of all Americans suffer from at least 2 or more chronic conditions⁽⁴⁾

¹⁾ US Census Bureau

³⁾ Clarivate DRG. (2021)

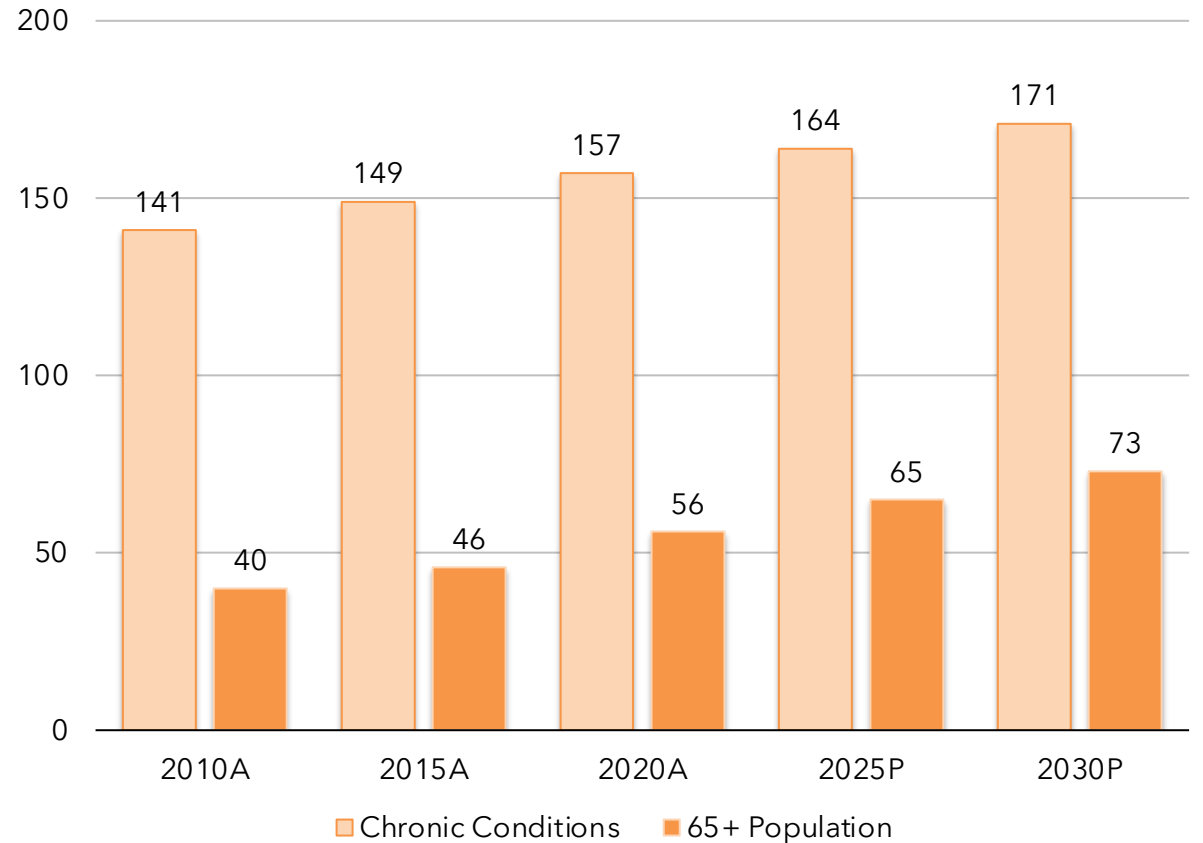
²⁾ US Dept of Health

⁴⁾ Agency for Health Research and Quality

⁵⁾ American Hospital Agency

U.S. Aging ⁽¹⁾ & Chronic Condition Population ⁽⁵⁾

Millions



Complimenting Usage of GLP-1s

Positive Correlation Between GLP-1s and PAP Therapy

Data analysis of 811,000 patients shows positive correlation between GLP-1s and PAP therapy⁽¹⁾

Patients with OSA diagnosis and prescribed a GLP-1 drug are 10.7% more likely to initiate PAP therapy⁽¹⁾

Patients with an OSA diagnosis and prescribed a GLP-1 drug have higher PAP resupply rates 1-year and 2-years post-setup⁽¹⁾

Strong Demand and Significant Patient Population

Quipt has experienced no slowdown in CPAP set-ups and continues to see strong referral patterns

Resupply census continues to be strong, with no increase in attrition rates

Majority of 80 million estimated to be impacted with sleep apnea are undiagnosed



quiptSM
home medical

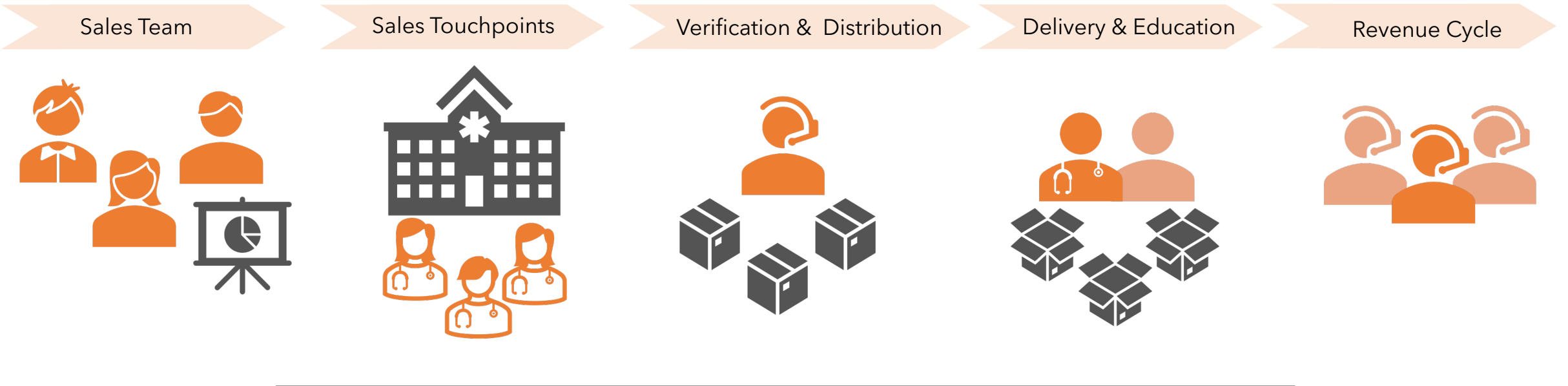
¹⁾ Resmed Earnings Presentation - August 1, 2024

Market Positioning



Order Life Cycle

End-to-End Product Solution Drives Unique Market Positioning

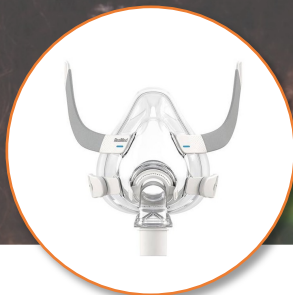


- ✓ The Order Life Cycle begins with Quipt's field sales team and ends with successful collections by Quipt's revenue cycle team
- ✓ Key sales touch points include hospitals, doctor's offices, rehab centres and long-term care facilities
- ✓ Quipt's ordering platform integrates all facets of the ordering process to ensure exceptional patient satisfaction

Diversified Product Mix Drives Go-to-Market Strategy



Ventilation
Therapy



Sleep
Therapy



Home Oxygen
Therapy



Percussion
Vests



Custom
Mobility



HME & Other
Services

Patient Centric Ecosystem

Connected Healthcare

- ✓ Live monitoring allows for monitoring treatment plan effectiveness
- ✓ Identify and drive early intervention, if needed
- ✓ Reduces hospitalizations and improves outcomes
- ✓ Remote patient monitoring capabilities

Select Respiratory Devices

Sleep Apnea



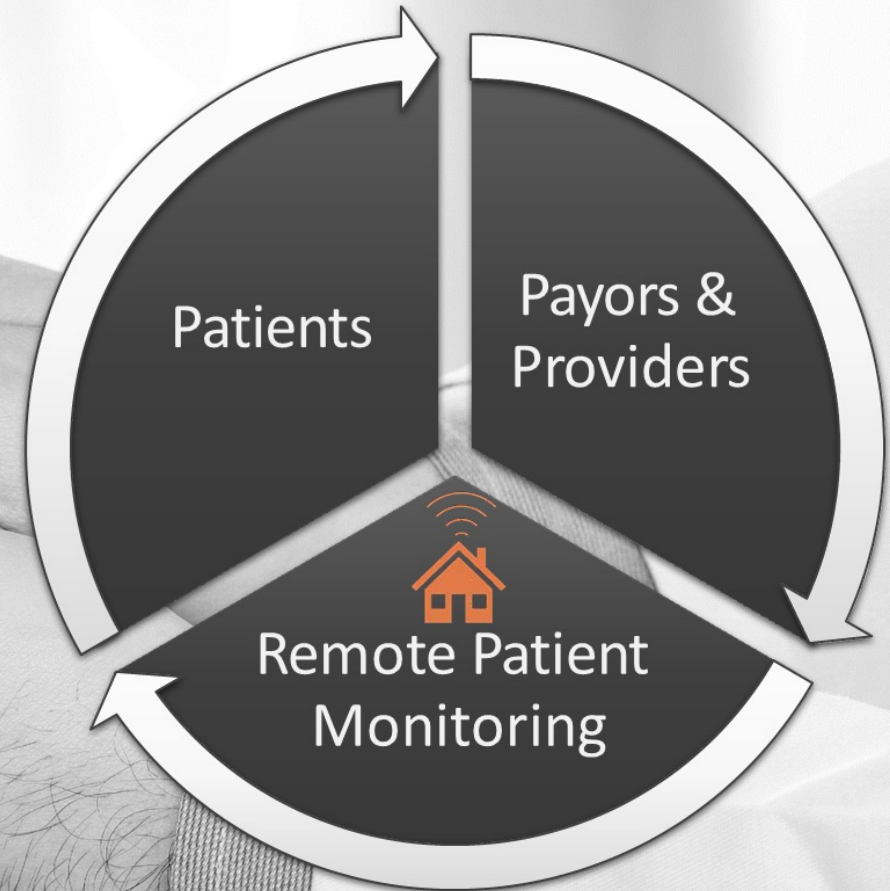
Nebulizer



Oxygen



Ventilator



In-Home Delivery & Set Up

Responsible Equipment Delivery

- ✓ In-home (or on-site) delivery across 26 states, and expanding
- ✓ Quipt has a robust team of certified respiratory therapists
- ✓ Proper use of prescribed equipment is explained in a 1-on-1 environment to ensure long-term patient compliance, comfort, and care



Growth Strategy



Strategic Growth Initiatives

Organic Growth

- ❖ 8-10% annualized growth target
- ❖ Focus on growing sales force and continued expansion into continuum markets
- ❖ Enhancement of service offerings and increase cross-selling of products
- ❖ Use of technology to Improve operational efficiencies

Synergistic Acquisitions

- ❖ Focus on respiratory weighted product mix and cross-selling opportunities
- ❖ Expand geographic footprint into attractive markets
- ❖ Enhance insurance portfolio
- ❖ Patient base expansion
- ❖ Continued focus on integration



Debt Management

- ❖ \$31.3 million of current liquidity (cash on hand and revolver availability)
- ❖ Current leverage at 1.5x net debt to EBITDA
- ❖ Maintain leverage at <2.5x net debt to EBITDA

Operating Leverage

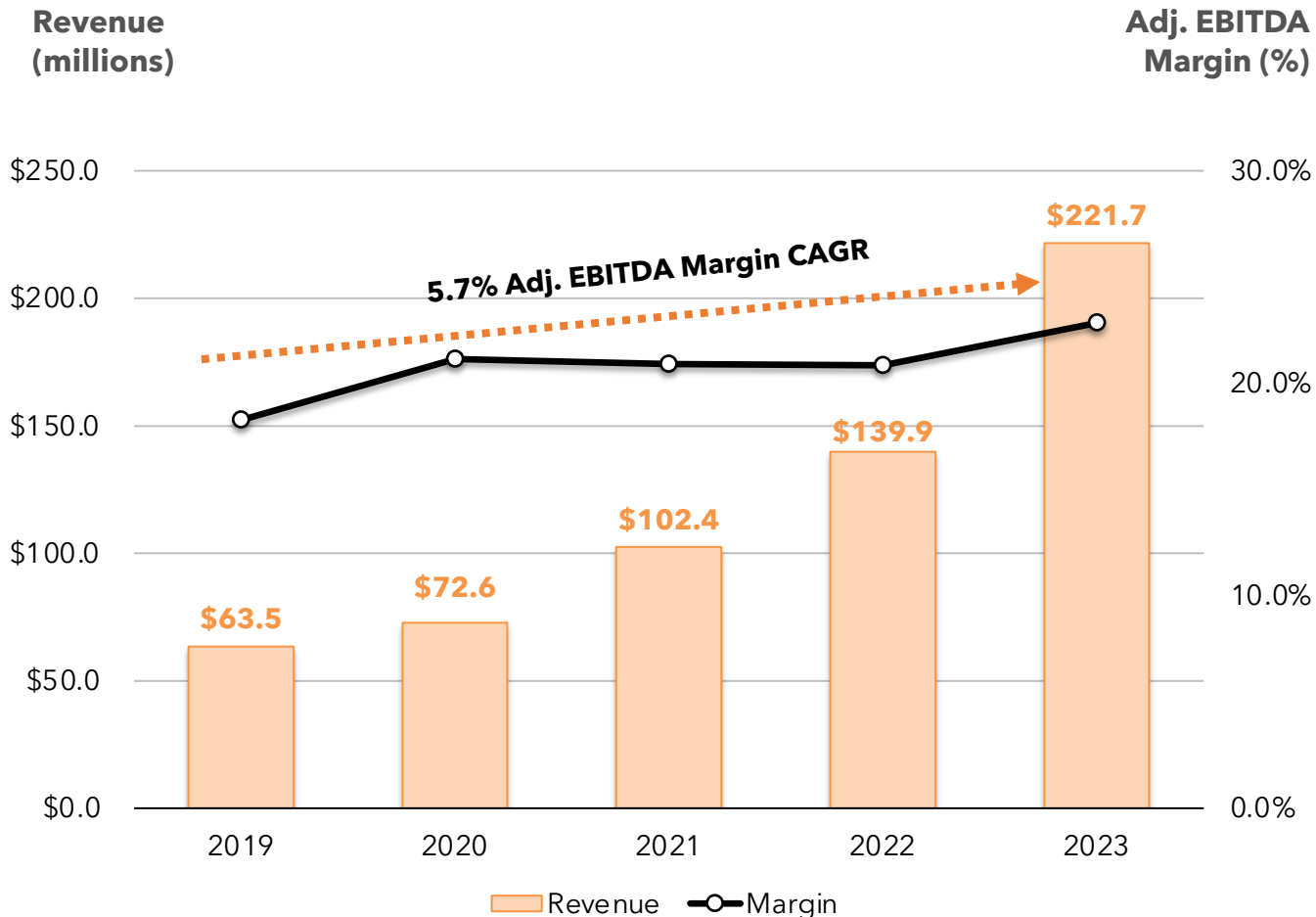
- ❖ Focus on economies of scale and operational efficiencies to increase margins
- ❖ Focus on effective billing and compliance
- ❖ Continued technology refinements
- ❖ Continued growth of re-supply program

Share Repurchase

- ❖ Repurchase program of up to 10% of float reflecting confidence in financial health and future growth

Driving Economies of Scale

Consistent and Strong Margin Profile



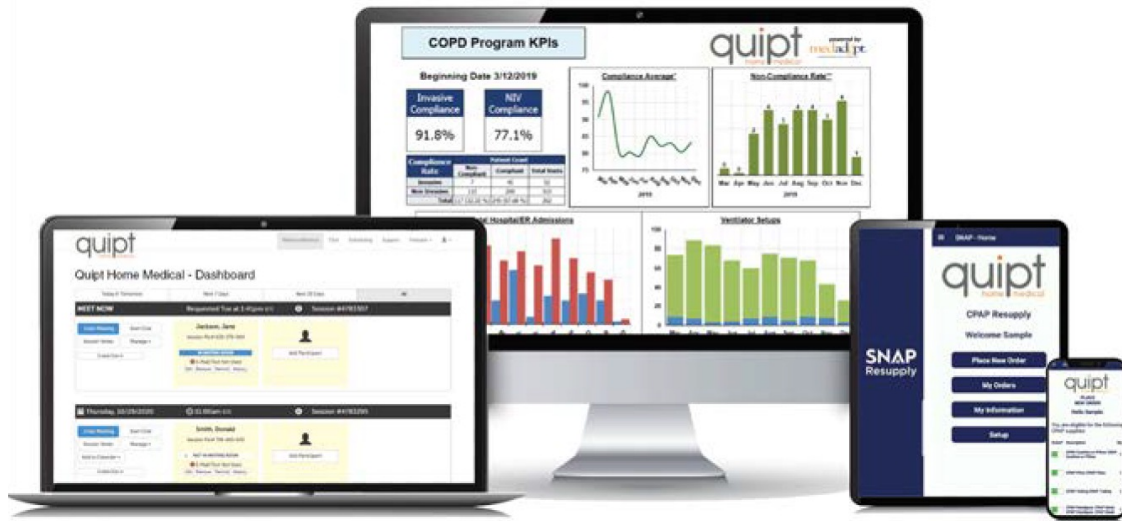
✓ Scale promotes operating leverage driving margin consistency and strong compounding growth

✓ Since 2018, Quipt has utilized organic growth and synergistic acquisitions to drive scale

✓ Technology utilization eliminates friction points driving margin improvement

Technology Utilization

Organizational Efficiency



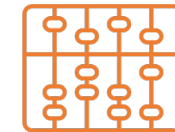
- ✓ Automated, real-time reporting informs data driven decision making
- ✓ Uniform reporting structures create opportunities for increased collaboration
- ✓ Commitment to technology will always remain a core focus of the Company



Project Management



Revenue Cycle



Finance & Accounting



Order Fulfillment

Financial Profile



Financials: Q3 2024

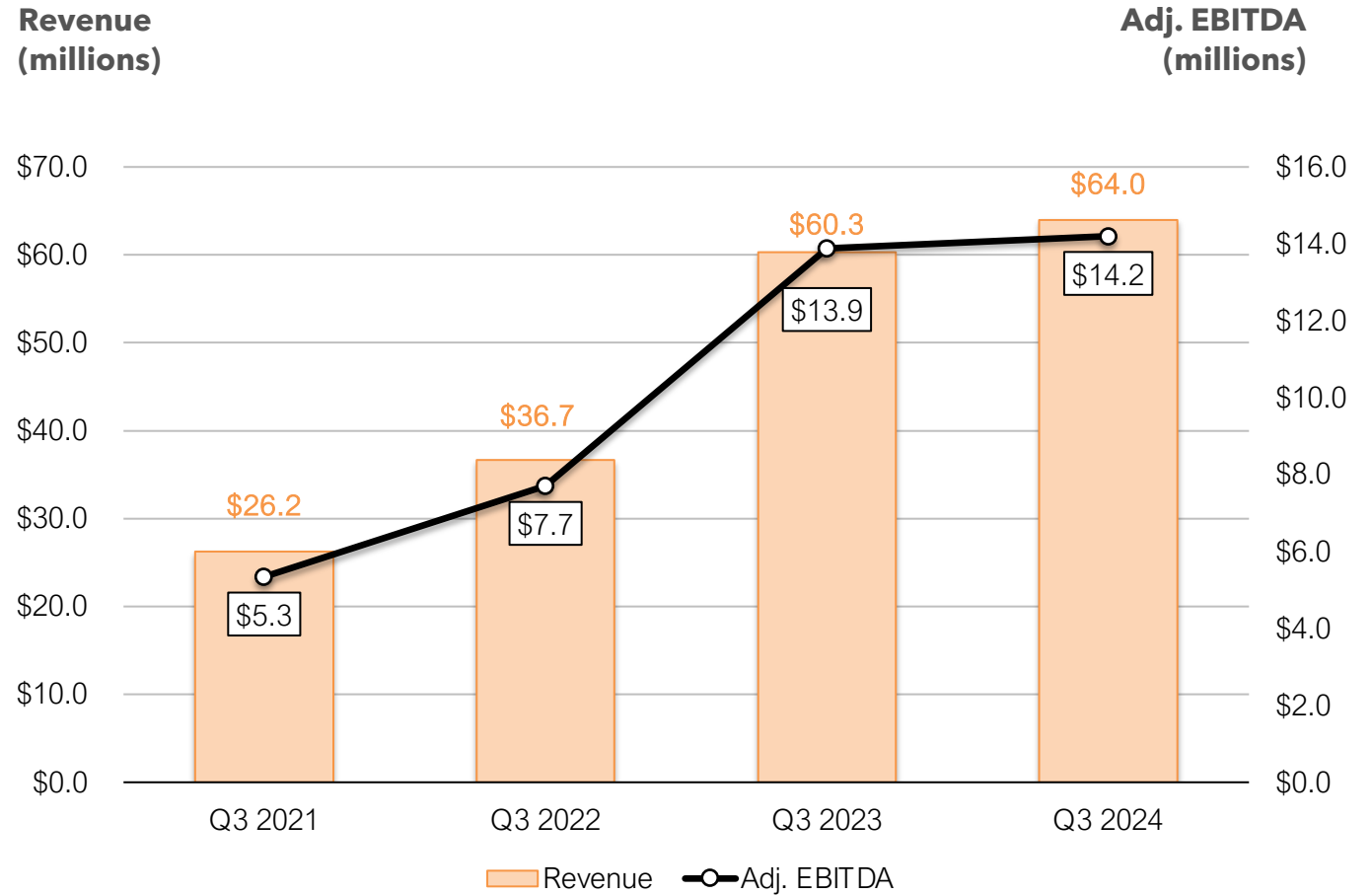
Financial Highlights

- 6.1% increase in Total Revenue
- 2.7% increase in Adjusted EBITDA
- 22.2% Adjusted EBITDA Margin
- Net Debt to Adjusted EBITDA of 1.5x

Operational Highlights

- 17.3% increase in unique set-ups or deliveries
- 12.9% increase in unique patients served
- 10.8% increase in total resupply set-ups

Q3 Revenue & Adj. EBITDA



* Unless otherwise noted, all variances are versus the prior corresponding period

Financials: Full Year 2023

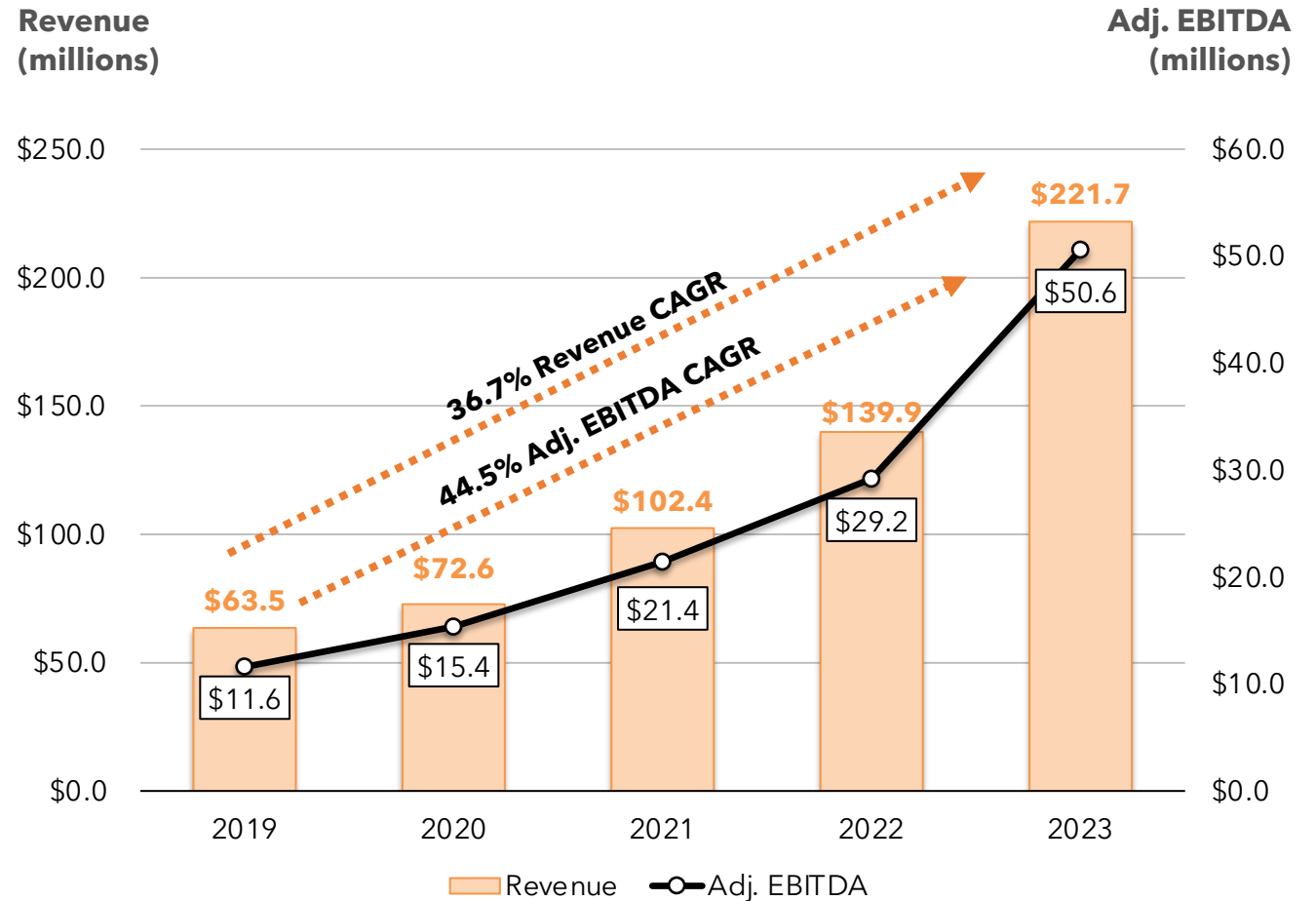
Financial Highlights

- 59% increase in Total Revenue
- 73% increase in Adjusted EBITDA
- 22.8% Adjusted EBITDA margin
- \$40.5mm positive cashflow from operations, a 54% increase

Operational Highlights

- 71% increase in total resupply set-ups and/or deliveries
- 65% increase in unique patient base
- 69% increase in patients in resupply program
- 754,414 deliveries, an increase of 46%

Annual Revenue & Adj. EBITDA



* Unless otherwise noted, all variances are versus the prior corresponding period

Capital Structure & Insider Ownership



\$142.0 Million
Market Cap*

\$235.0 Million
Enterprise Value*

42.5 Million/46.5 Million
Basic Shares Outstanding/Fully Diluted

\$38.1 Million
Senior Credit Facilities Available

\$14.2 Million
Cash and Cash Equivalents

~10%
Fully Diluted Insider Ownership

* As of May 15, 2024

Management Team



Greg Crawford, CEO & Chairman - Greg Crawford is an accomplished executive with more than 30 years of healthcare services experience, focused on the durable medical equipment industry. With a proven track record of success in both the private and public sector, Greg adds extensive operational, integration, and M&A experience to his role as Quipt's Chief Executive Officer and Chairman. Since joining in that role in 2017, Greg spearheaded a comprehensive restructuring plan that revitalized the company's operations and strategic direction. Greg has successfully led the Company in its robust growth from \$50 million in annualized revenue to a multi-hundred-million-dollar revenue business and accelerated margins through innovative growth strategies, operational efficiency improvements, and accretive acquisitions. The ability to balance Quipt's core mission of clinical excellence and margin enhancement in today's challenging ecosystem is a testament to his strong leadership. Greg's visionary approach, combined with his unyielding commitment to the company's market positioning, has seen Quipt emerge into a growing force in the durable medical equipment industry.

Greg joined Quipt through Quipt's purchase of Patient-Aids, Inc. Greg began working at Patient-Aids in 1994, becoming a partner 3 years later and Patient-Aids' sole owner in 2004. During the period of his ownership, Patient-Aids grew from less than \$1 million to \$20 million of revenue and quadrupled its earnings through organic growth and strategic acquisitions. Greg's exceptional ability to build teams and lead under challenging circumstances coupled with his strategic acumen and focus on sustainable growth continues to steer Quipt towards greater success.



Hardik Mehta, CFO - Hardik Mehta has worked as a finance professional and an investment banker at investment banking and advisory firm, Silverstone Capital Advisors for nearly ten years. Hardik has significant acquisition, transaction, finance and accounting experience. Hardik has been an advisor on more than 30 M&A and funding transactions, including buy-side transactions and post-transaction integration planning.



Thomas Roehrig, EVP Finance - Tom is a CPA and has over 30 years of hands-on experience in accounting and finance. His background includes being the Chief Accounting Officer of a publicly-traded US company. He brings significant experience in public company financial reporting, debt and equity financings, inventory management, and acquisition transactions. His prolific career significantly broadens QHM's internal capabilities in these areas at this pivotal point in the Company's development.

Board of Directors



Greg Crawford
CEO & Chairman

Greg Crawford, CEO & Chairman - Greg Crawford is an accomplished executive with more than 30 years of healthcare services experience, focused on the durable medical equipment industry. With a proven track record of success in both the private and public sector, Greg adds extensive operational, integration, and M&A experience to his role as Quipt's Chief Executive Officer and Chairman. Since joining in that role in 2017, Greg spearheaded a comprehensive restructuring plan that revitalized the company's operations and strategic direction. Greg has successfully led the Company in its robust growth from \$50 million in annualized revenue to a multi-hundred-million-dollar revenue business and accelerated margins through innovative growth strategies, operational efficiency improvements, and accretive acquisitions. The ability to balance Quipt's core mission of clinical excellence and margin enhancement in today's challenging ecosystem is a testament to his strong leadership.

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Mark Greenberg
Independent Director

Mark Greenberg, Independent Director - Mark Greenberg is the Managing Partner and Founder of Silverstone Capital Advisors, a boutique investment banking and advisory firm located in Cincinnati, Ohio. Mark brings 30 years of senior executive operating and transaction expertise and experience. He has led and participated in more than 150 M&A and capital funding transactions during his career. Mark's clients include both privately-held and public companies throughout the U.S. In addition to Quipt, Inc.'s board, Mark serves on 4 company boards of directors.



Brian J. Wessel
Independent Director

Brian J. Wessel, Independent Director - Mr. Wessel is a senior business executive with over 34 years of global client service, operational and financial expertise. As a former senior partner at Ernst & Young ("EY"), Mr. Wessel provided audit and advisory services to public, private, and private-equity-owned companies across multiple industry sectors. Additionally, Mr. Wessel led EY's Capital Markets practice group in Mexico overseeing various foreign private issuers listed on the U.S., European and Japanese stock exchanges. Mr. Wessel has a compelling executive track record of successfully leading through complex business transactions and advising companies on accounting, auditing and financial reporting matters. Mr. Wessel adds significant knowledge and practical experience in complex accounting and financial reporting matters, SEC registration statements, business combinations, audits of internal control over financial reporting and carve-out audits. Furthermore, Mr. Wessel has deep experience with various types of transactions including business acquisitions and divestitures.



Dr. Kevin A. Carter
Independent Director

Dr. Kevin A. Carter, Independent Director - Kevin A. Carter, DO, FAASM, is Board Certified in Sleep Medicine by the American Board of Family Medicine; he is also Board Certified in Family Practice. Dr. Carter holds the degree of Fellow by the American Academy of Sleep Medicine and has Dr. Carter has formerly served as a Medical Director at the United States Army Sleep Medicine Center at Fort Benning, Georgia. Prior to this appointment, he served as a United States Army Field Surgeon, with service including deployment in Iraq. Dr. Carter is a graduate of the Ohio University of College of Osteopathic Medicine. He is also an active member of both the American Academy of Sleep Medicine and the American Academy of Family Physicians.

Contact Information



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