

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

**FORM 8-K**

**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d)**  
**of the Securities Exchange Act of 1934**  
**February 12, 2021**

**Date of Report (date of earliest event reported)**

**GigCapital2, Inc.**  
(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**001-38924**  
(Commission  
File Number)

**83-3838045**  
(I.R.S. Employer  
Identification Number)

**1731 Embarcadero Road, Suite 200**  
**Palo Alto, CA 94303**  
(Address of principal executive offices)

**(650) 276-7040**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbols	Name of each exchange on which registered
Units, each consisting of one share of Common Stock, one Right and one Warrant	GIX.U	New York Stock Exchange
Common Stock, par value \$0.0001 per share	GIX	New York Stock Exchange
Rights to purchase one-twentieth of one share of Common Stock	GIX.RT	New York Stock Exchange
Warrants to purchase one share of Common Stock	GIX.WS	New York Stock Exchange

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

Emerging growth company

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

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**Item 8.01 Other Events.**

GigCapital2, Inc. (the “Company”) will conduct meetings with members of the investment community in February 2021 as a part of a non-deal roadshow, and has prepared presentation materials that the Company intends to use in this regard. A copy of the presentation materials to be used is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits:

<b>Exhibit</b>	<b>Description</b>
99.1	<a href="#"><u>Investor Presentation</u></a>

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 12, 2021

By: /s/ Dr. Raluca Dinu  
Name: Dr. Raluca Dinu  
Title: Chief Executive Officer and President



# UpHealth

## Investor Presentation

*February 2021*

# Disclaimer

This presentation (this "Presentation") is provided for informational purposes only and has been prepared to assist interested parties in making their own evaluation with respect to a potential business combination among UpHealth Holdings, Inc. ("UpHealth"), Cloudbreak Health, LLC ("Cloudbreak" and, together with UpHealth, each a "Company" and collectively, the "Companies") and GigCapital2 Inc. ("GigCapital2") and related transactions (the "Proposed Business Combination") and for no other purpose.

No representations or warranties, express or implied are given in, or in respect of, this Presentation. To the fullest extent permitted by law in no circumstances will GigCapital2, UpHealth, Cloudbreak or any of their respective subsidiaries, stockholders, affiliates, representatives, partners, directors, officers, employees, advisers or agents be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of this Presentation, its contents, its omissions, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith. Industry and market data used in this Presentation have been obtained from third-party industry publications and sources as well as from research reports prepared for other purposes. None of GigCapital2, UpHealth or Cloudbreak has independently verified the data obtained from these sources and cannot assure you of the data's accuracy or completeness. This data is subject to change. In addition, this Presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of UpHealth, Cloudbreak or the Proposed Business Combination. Viewers of this Presentation should each make their own evaluation of UpHealth and Cloudbreak and of the relevance and adequacy of the information and should make such other investigations as they deem necessary.

## Forward Looking Statements

Certain statements included in this Presentation that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of other financial and performance metrics and projections of market opportunity. These statements are based on various assumptions, whether or not identified in this Presentation, and on the current expectations of UpHealth's, Cloudbreak's and GigCapital2's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of UpHealth, Cloudbreak and GigCapital2. These forward-looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political and legal conditions; the inability of the parties to successfully or timely consummate the Proposed Business Combination, including the risk that any 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 Proposed Business Combination or that the approval of the stockholders of GigCapital2, UpHealth or Cloudbreak is not obtained; failure to realize the anticipated benefits of the Proposed Business Combination; risks relating to the uncertainty of the projected financial information with respect to UpHealth and Cloudbreak; risks related to the rollout of each of UpHealth's and Cloudbreak's business and the timing of expected business milestones; the effects of competition on each of UpHealth's and Cloudbreak's future business; the amount of redemption requests made by GigCapital2's stockholders; the ability of GigCapital2 or the combined company to issue equity or equity-linked securities or obtain debt financing in connection with the Proposed Business Combination or in the future, and those factors discussed in GigCapital2's final prospectus dated June 7, 2019 and Annual Report on Form 10-K for the fiscal year ended December 31, 2019, in each case, under the heading "Risk Factors," and other documents of GigCapital2 filed, or to be filed, with the Securities and Exchange Commission ("SEC"). If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that none of GigCapital2, UpHealth or Cloudbreak presently know or that GigCapital2, UpHealth or Cloudbreak currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect GigCapital2's, UpHealth's and Cloudbreak's expectations, plans or forecasts of future events and views as of the date of this Presentation. GigCapital2, UpHealth and Cloudbreak anticipate that subsequent events and developments will cause GigCapital2's, UpHealth's and Cloudbreak's assessments to change. However, while GigCapital2, UpHealth and Cloudbreak may elect to update these forward-looking statements at some point in the future, GigCapital2, UpHealth and Cloudbreak specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing GigCapital2's, UpHealth's and Cloudbreak's assessments as of any date subsequent to the date of this Presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements. Certain market data information in this Presentation is based on the estimates of UpHealth, Cloudbreak and GigCapital2 management. UpHealth, Cloudbreak and GigCapital2 obtained the industry, market and competitive position data used throughout this Presentation from internal estimates and research as well as from industry publications and research, surveys and studies conducted by third parties. UpHealth, Cloudbreak and GigCapital2 believe their estimates to be accurate as of the date of this Presentation. However, this information may prove to be inaccurate because of the method by which UpHealth, Cloudbreak or GigCapital2 obtained some of the data for its estimates or because this information cannot always be verified due to the limits on the availability and reliability of raw data, the voluntary nature of the data gathering process.

## Use of Projections

This Presentation contains projected financial information with respect to UpHealth and Cloudbreak. Such projected financial information constitutes forward-looking information, and is for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. The assumptions and estimates underlying such financial forecast information are inherently uncertain and are subject to a wide variety of significant business, economic, competitive and other risks and uncertainties. See "Forward-Looking Statements" above. Actual results may differ materially from the results contemplated by the financial forecast 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 forecasts will be achieved.



## Disclaimer (continued)

### Important Information And Where To Find It

In connection with the Proposed Business Combination, GigCapital2 intends to file a registration statement on Form S-4, including a proxy statement/prospectus (the "Registration Statement"), with the Securities and Exchange Commission (the "SEC"), which will include a preliminary proxy statement to be distributed to holders of GigCapital2's common stock in connection with GigCapital2's solicitation of proxies for the vote by GigCapital2's stockholders with respect to the Proposed Business Combination and other matters as described in the Registration Statement, and a prospectus relating to the offer of the securities to be issued to each of UpHealth's and Cloudbreak's stockholders in connection with the Proposed Business Combination. After the Registration Statement has been declared effective, GigCapital2 will mail a definitive proxy statement/prospectus, when available, to its stockholders and UpHealth's and Cloudbreak's stockholders. Investors and security holders and other interested parties are urged to read the proxy statement/prospectus, and any amendments thereto and any other documents filed with the SEC when they become available, carefully and in their entirety because they contain important information about GigCapital2, UpHealth, Cloudbreak and the Proposed Business Combination. Investors and security holders may obtain free copies of the preliminary proxy statement/prospectus and definitive proxy statement/prospectus (when available) and other documents filed with the SEC by GigCapital2 through the website maintained by the SEC at <http://www.sec.gov>, or by directing a request to: GigCapital2, Inc., 1731 Embarcadero Road, Suite 200, Palo Alto, CA 94303.

### No Offer Or Solicitation

This communication does not constitute an offer to sell or a solicitation of an offer to buy, or the solicitation of any vote or approval in any jurisdiction in connection with a proposed potential business combination among UpHealth, Cloudbreak and GigCapital2 or any related transactions, nor shall there be any sale, issuance or transfer of securities in any jurisdiction where, or to any person to whom, such offer, solicitation or sale may be unlawful. Any offering of securities or solicitation of votes regarding the proposed transaction will be made only by means of a proxy statement/prospectus that complies with applicable rules and regulations promulgated under the Securities Act of 1933, as amended (the "Securities Act") and Securities Exchange Act of 1934, as amended or pursuant to an exemption from the Securities Act or in a transaction not subject to the registration requirements of the Securities Act.

### Participants In The Solicitation

GigCapital2, UpHealth and Cloudbreak and their respective directors and certain of their respective executive officers and other members of management and employees may be considered participants in the solicitation of proxies with respect to the Proposed Business Combination. Information about the directors and executive officers of GigCapital2 in its Annual Report on Form 10-K, filed with the SEC on March 30, 2020. Additional information regarding the participants in the proxy solicitation and a description of their direct interests, by security holdings or otherwise, will be set forth in the Registration Statement and other relevant materials to be filed with the SEC regarding the Proposed Business Combination. Stockholders, potential investors and other interested persons should read the Registration Statement carefully before making any voting or investment decisions. These documents, when available, can be obtained free of charge from the sources indicated above.

### Financial Information; Non-GAAP Financial Measures

The financial information and data contained in this Presentation are unaudited and do not conform to Regulation S-X. Accordingly, such information and data may not be included in, may be adjusted in or may be presented differently in, the Registration Statement or any other document to be filed by GigCapital2 with the SEC. Some of the financial information and data contained in this Presentation, such as earnings before income taxes, depreciation and amortization ("EBITDA"), have not been prepared in accordance with United States generally accepted accounting principles ("GAAP"). GigCapital2, UpHealth and Cloudbreak believe these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to UpHealth's and Cloudbreak's financial condition and results of operations, respectively. Each of UpHealth's and Cloudbreak's management uses these non-GAAP measures for trend analyses and for budgeting and planning purposes. GigCapital2, UpHealth and Cloudbreak believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating projected operating results and trends in and in comparing each of UpHealth's and Cloudbreak's financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. Each of UpHealth and Cloudbreak is not able to forecast net income on a forward-looking basis without unreasonable efforts due to the high variability and difficulty in predicting certain items that affect GAAP, and therefore has not provided a reconciliation for forward-looking EBITDA. Management does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude significant expenses and income that are required by GAAP to be recorded in UpHealth's and Cloudbreak's financial statements, respectively. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-GAAP financial measures. In order to compensate for these limitations, management presents non-GAAP financial measures in connection with GAAP results. You should review each of UpHealth's and Cloudbreak's audited financial statements, which will be included in the Registration Statement.

### Trademarks And Intellectual Property

All trademarks, service marks, and trade names of UpHealth, Cloudbreak or GigCapital2 or their respective affiliates used herein are trademarks, service marks, or registered trade names of UpHealth, Cloudbreak or GigCapital2, respectively, as noted herein. Any other product, company names, or logos mentioned herein are the trademarks and/or intellectual property of their respective owners, and their use is not intended to, and does not imply, a relationship with UpHealth, Cloudbreak or GigCapital2, or an endorsement or sponsorship by or of UpHealth, Cloudbreak or GigCapital2. Solely for convenience, the trademarks, service marks and trade names referred to in this presentation may appear without the ®, TM or SM symbols, but such references are not intended to indicate, in any way, that UpHealth, Cloudbreak or GigCapital2 will not assert, to the fullest extent under applicable law, their rights or the right of the applicable licensor to these trademarks, service marks and trade names.



# Overview of GigCapital2

## GigCapital2, Inc. Overview

- GigCapital2, Inc. (NYSE: GIX) is a \$174M publicly traded Special Purpose Acquisition Company ("SPAC") / Private-to-Public-Equity ("PPE")
- GigCapital2's IPO was completed in June 2019
- Led by a proven management team of experienced entrepreneurs and executives
  - Extensive public company management and board experience
  - Complementary and overlapping networks
  - Deep understanding and proven experience of M&A, strategy and technology

## Track Record of Successful SPAC/PIPE Transactions



## Track Record of Successful SPAC/PIPE Transactions



## GigCapital2 Leadership Team



**Dr. Avi Katz**  
Executive Chairman

- Executive Chairman and Founding Managing Partner of GigCapital Global and all its entities, including GigCapital2
- Founder, COB, CEO GigOptix / GigPeak (NYSE: GIG)
- Serial entrepreneur and angel investor with 30+ years of experience in the technology sector



**Dr. Raluca Dinu**  
CEO, President & BOD Member

- Board of Directors Member and Founding Managing Partner of GigCapital Global, CEO, President of GigCapital2
- Previously General Manager / Vice President at Integrated Device Technology (IDT), which was acquired by Renesas Electronics Corp.
- COO of GigPeak, led the transfer and integration of the team from GigPeak into IDT post the acquisition of GigPeak by IDT in 2017



**Neil Miotto**  
BOD Member

- Board of Directors Member
- Previously Partner at KPMG, where he spent 27 years before retiring in 2006
- SEC reviewing partner while at KPMG
- Served on the Board of Directors of Micrel from 2007 to 2015 and GigPeak from 2008 until its sale in 2017



## Presenters



**Dr. Chirinjeev Kathuria**  
*Co-Chairman & Co-Founder*



**Ramesh Balakrishnan**  
*Co-Chief Executive Officer*



**Al Gatmaitan, DSc, FACHE**  
*Co-Chief Executive Officer*



**Mariya Pylypiv, Ph.D.**  
*Vice Chairwoman, Co-Founder  
& Chief Strategy Officer*



**Martin Beck**  
*Chief Financial Officer*





# Vision

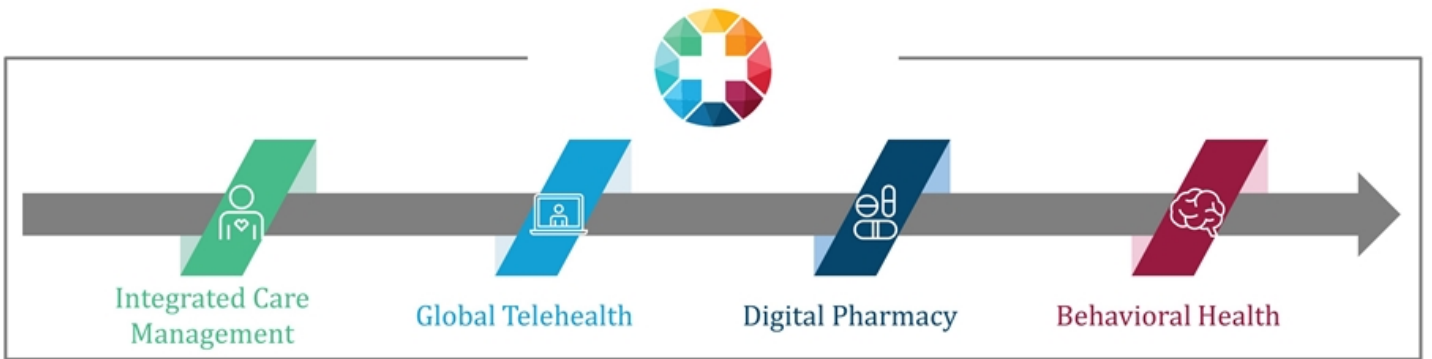


# UpHealth: Reshaping Healthcare Across the Continuum of Care

*Create a single, integrated provider of best-in-class technologies and services essential to personalized, affordable and effective care*

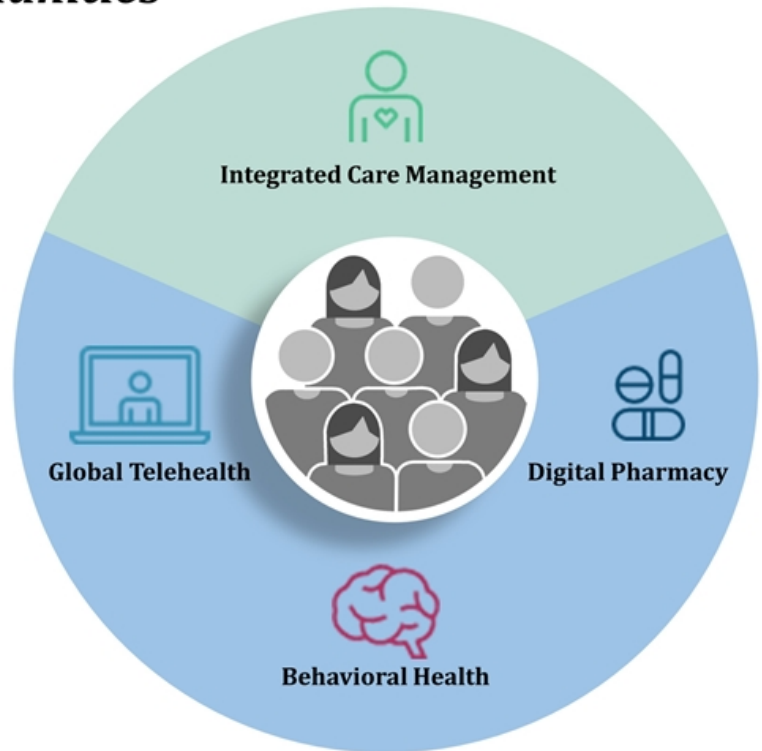


*Multifaceted integrated approach to processes, services and technologies*



## *Enabling healthier communities*

*Simplified **digital front door**, connecting evidence-based care, workflows and services*



## *Transforming care delivery*

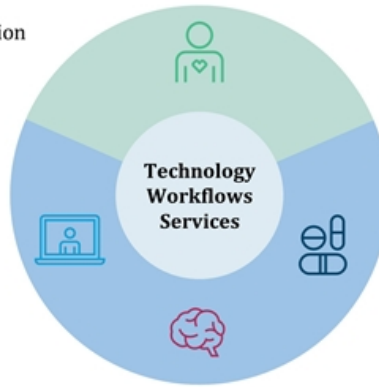
# UpHealth at a Glance: A Unified Global Digital Health Platform

## Platform Business Lines

*Patient-centric digital health technologies and tech-enabled services to manage health and integrate care*

Delivering four capabilities at the center of population health management & telehealth:

- **Integrated Care Management Platform** – population health solutions for patients with complex medical, behavioral health, and social needs
- **Global Telehealth** – digitally enabling the continuum of care with award-winning digital primary care and specialty consultations globally
- **Digital Pharmacy** – full service ePharmacy delivering compounded and manufactured medications
- **Behavioral Health** – tech-enabled services rapidly digitizing mental health and substance abuse



## End Markets Served

*Empowering providers, health systems, health plans and government payors to improve outcomes, quality, access and cost of healthcare*



**Health Systems / Medical Groups**



**Health Plans**



**Government Ministries**



**Employer Health**



**Education**

### Notes:

The UpHealth financial information presented is unaudited, includes non-GAAP financial measures and reflects the pro-forma combination of the individual business entities.

2020E Revenue

**\$115M**

2020E EBITDA Margin

**12%**

2021E Revenue

**\$194M**

2021E EBITDA Margin

**12%**

US Healthcare Venues Served by Domestic Telehealth

**1,800+**

State Rx Licenses

**50**



# Investment Highlights



*Integrated Global Health Platform Addressing Massive Markets and Critical Needs*



*Proven Solutions with Significant Contracted Growth Across US and International Markets*



*Bookings Provide Exceptional Visibility into Accelerating Topline Growth & Profitability*



*Opportunities to Drive Additional Organic & Synergistic Growth*



*Executive Team with Demonstrated Operational, Financial and Technical Expertise*



**Opportunity**



# UpHealth Addresses Critical Needs in Healthcare Delivery

## Challenges Facing Healthcare



### Aging Population

46M adults 65+ in the U.S., expected to grow by 18M within 10 years<sup>(1)</sup>



### Rising Chronic Illness Burden

In U.S., 81% of hospital admissions, 91% of prescriptions and 76% of physician visits attributable to chronic care<sup>(2)</sup>



### Healthcare Cost Escalation

800M people spend 10%+ of their budgets on health expenses<sup>(3)</sup>



### Inequitable Access

Over half of the world's population cannot obtain essential health services<sup>(3)</sup>



### Impact of COVID-19

COVID-19 has strained health systems and caused patients to avoid traditional care settings

#### Sources:

- (1) Rural Health Information Hub
- (2) Modern Healthcare
- (3) World Health Organization



### Meeting Patients Anywhere

Enabling a critical shift in care setting from the clinic office to the home



### Delivering Integrated Care

Enabling providers to more effectively manage patients according to their individual risk profile



### Reducing the Cost of Care

Reducing cost through improved coordination of care and evidence-based clinical decisions



### Improving Access to Care

Bridging local and digital care delivery to reach proximate, remote and dispersed populations



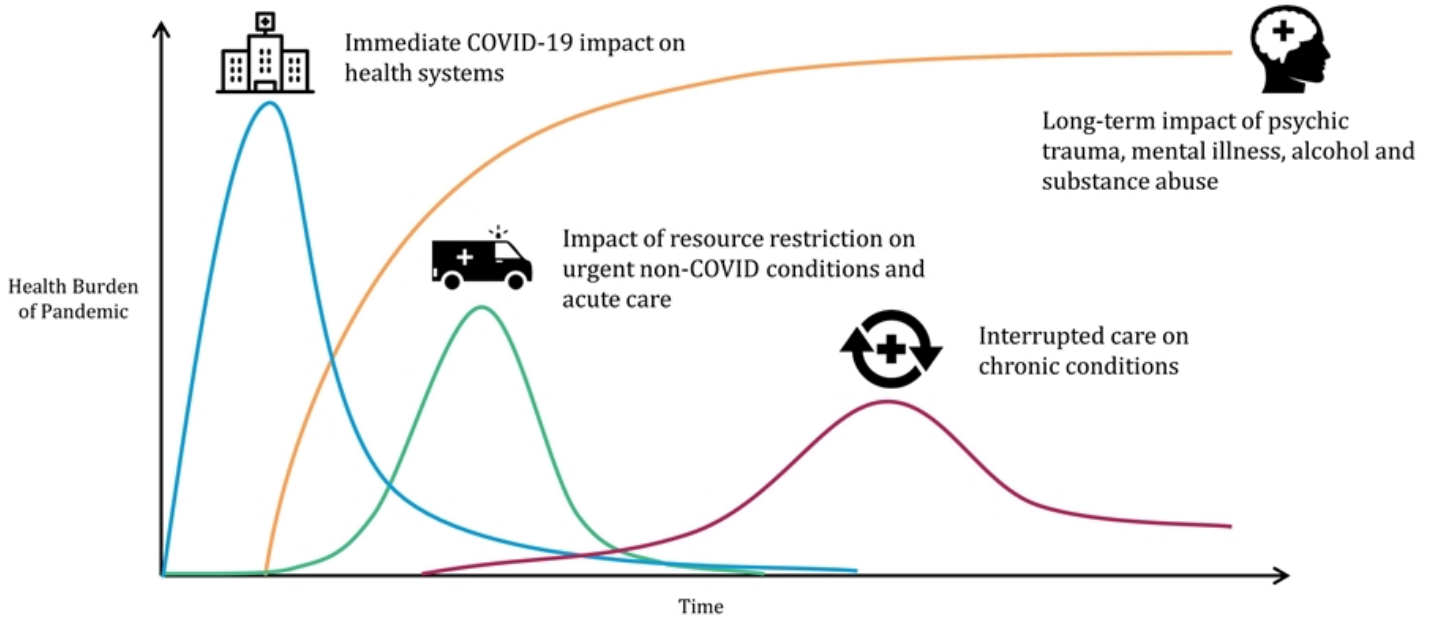
### Addressing Impact of COVID-19

Delivering care to patients in need and enabling remote access to providers



# COVID Accelerated 10 Years of Digital Health Progress in 3 Months

COVID-19 has accelerated the digital transformation of healthcare to engage displaced patient populations



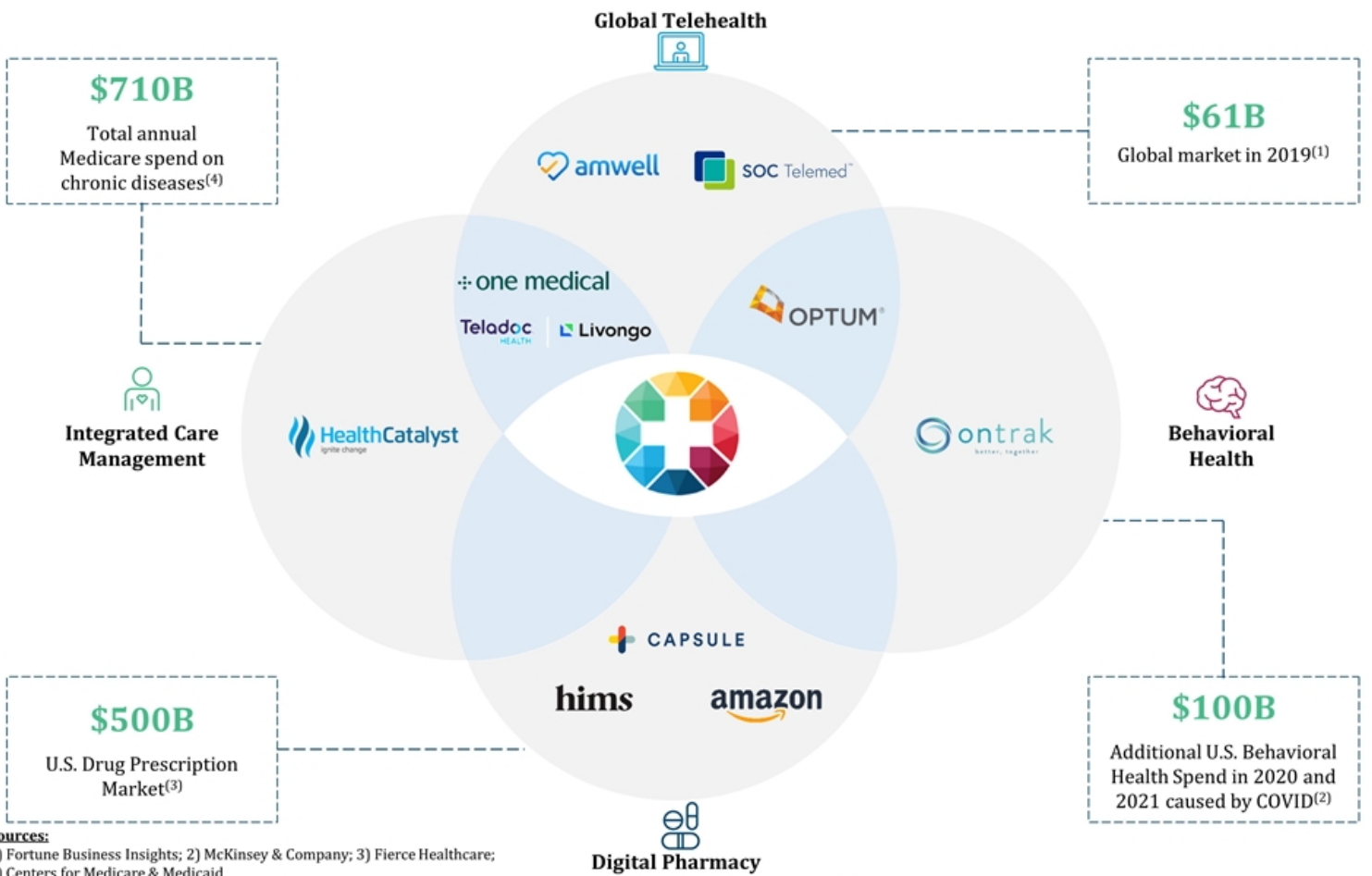
UpHealth is **exceptionally well positioned** to meet the immediate impact of COVID-19, as well as the new normal of care delivery post-pandemic where **digital health plays a more prominent role in integrated care coordination**

**Source:**  
Modified graphic from On the Flying Bridge: "Digital Health Prospects for 2Q20"





# UpHealth at the Nexus of Multiple Global Growth Markets



**Sources:**  
 1) Fortune Business Insights; 2) McKinsey & Company; 3) Fierce Healthcare;  
 4) Centers for Medicare & Medicaid

# An Emerging Growth Leader in the Fastest Growing Markets

Integrated Care Management



Global Telehealth



Digital Pharmacy



Behavioral Health



**117M adults**  
one or more chronic conditions<sup>1</sup>  
**\$1.35T Medicare/Medicaid<sup>1</sup>**

**\$61B**  
growing at 25.2% CAGR through 2027<sup>2</sup>  
**\$250B**  
US healthcare spend that could be virtualized in 2020<sup>3</sup>

**\$500B<sup>4</sup>**  
**10x eRx increase**  
in 1Q20<sup>5</sup>

**1 in 5 Americans**  
have behavioral health disorders<sup>3</sup>  
**\$100B - \$140B**  
in incremental behavioral health spend in 2020-21<sup>3</sup>



**\$18M 2020E Revenue**

Serving:

- The largest US public health plan
- 60+ self-insured employers



**\$50M**  
existing & signed agreement revenue through 2022

**\$200M+**  
international contract being negotiated across several large agreements

**\$37M 2020E Revenue**

Serving:

- 1,800 US healthcare venues
- Delivering solutions in the US, India, Southeast Asia & Africa



**\$80M**  
Revenue from contracted agreements through 2021

**Use Case Expansion**  
within vast US Health Systems footprint  
**Country-wide contracts**  
across international markets

**\$28M 2020E Revenue**

Serving:

- Network of 13,000 providers
- DTC shipping



**\$31M**  
revenue expansion opportunity through 2022 within dermatology and cannabidiol

**RFP discussions**  
providing manufactured medications to medical groups

**\$32M 2020E Revenue**

Serving:

- Network of 160+ providers
- In/Out Network Medicare/Medicaid



**\$47M**  
national rollout of Intensive Outpatient (IOP) Services launching in 2021

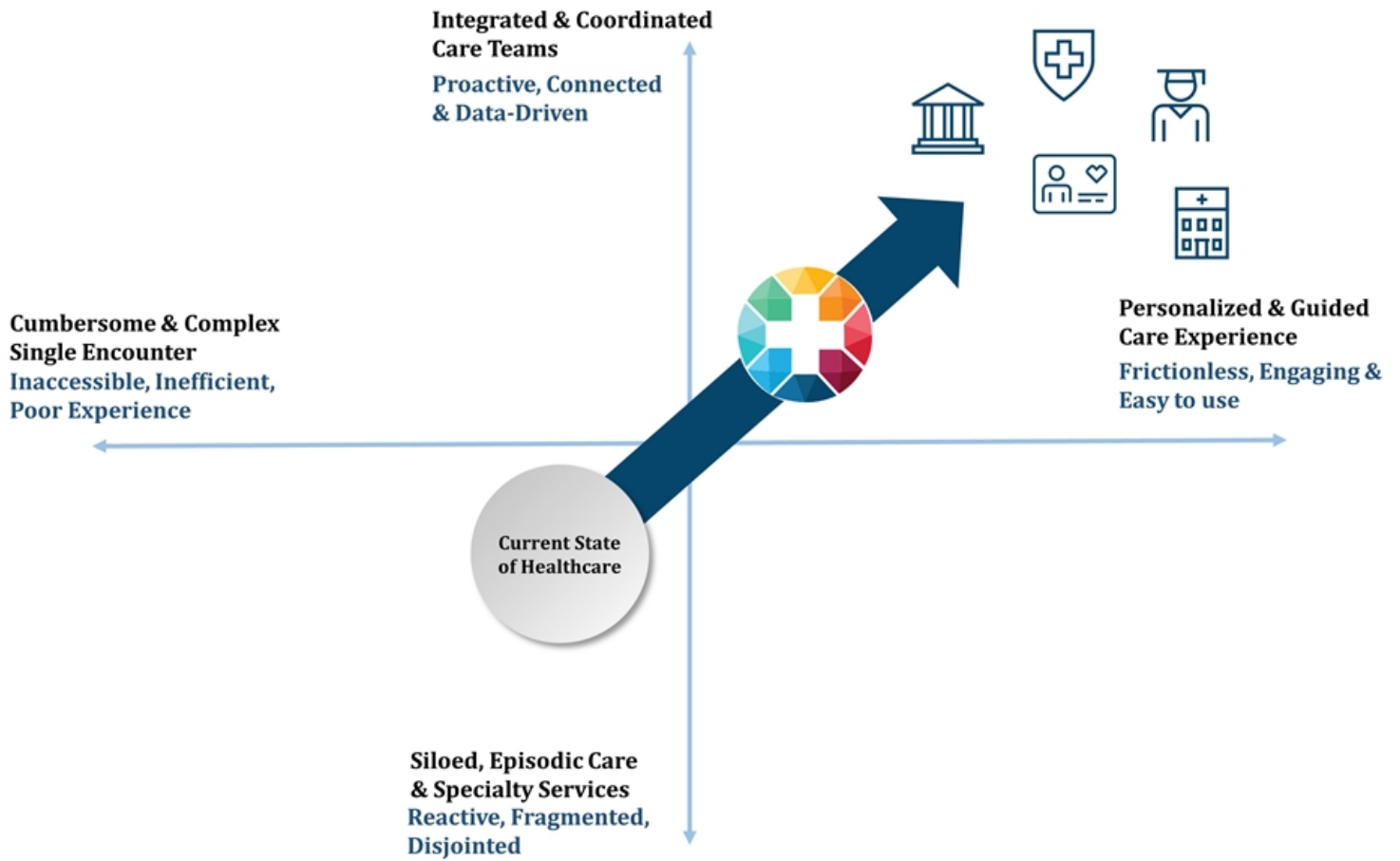
**Regional Expansion**  
mental health and substance abuse services within Florida and the Southeast

**Sources:**

1) Centers for Medicare & Medicaid Services (CMS.gov); 2) Fortune Business Insights; 3) McKinsey; 4) Fierce Healthcare; 5) NPC



# Guiding an Integrated, Coordinated & Personalized Care Experience



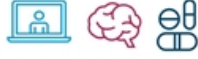
# Integration Roadmap Codifies Long-Term Vision, Upside

UpHealth will drive extensive topline growth across the platform through new contracts, expanded capabilities, integrations and cross-sell opportunities



## Q1 - Q2 2021

- Expand digital dispensary and Telehealth network
- Integrate ePharmacy with Telehealth
- Integrate Language & Telehealth into Integrated Care Management
- Staff augmentation for Telehealth and Telesitting



## Q3 - Q4 2021

- Integrate Telepsychiatry across platform and launch US network
- Remote Patient Monitoring with Connected devices



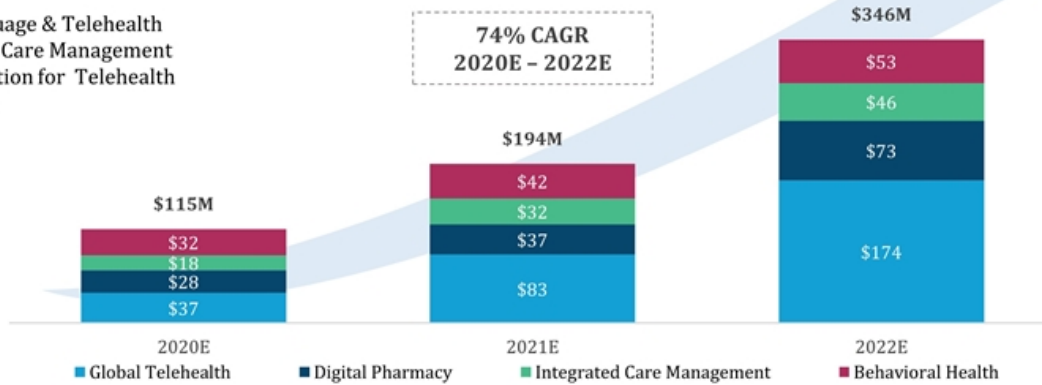
## Q1 - Q2 2022

- Expand Telepsychiatry across US
- Deploy joint company platform into rural/underserved community
- Language Services & Population Health for International Markets



## Q3 - Q4 2022

- Predictive Analytics
- ML & AI for chronic care management and psychiatry



**Notes:**

The UpHealth financial information presented is unaudited, includes non-GAAP financial measures and reflects the pro-forma combination of the individual business entities.

# A Digital Front Door Enabling The Continuum of Care



Tele-interpretation Services, Powered by Cloudbreak

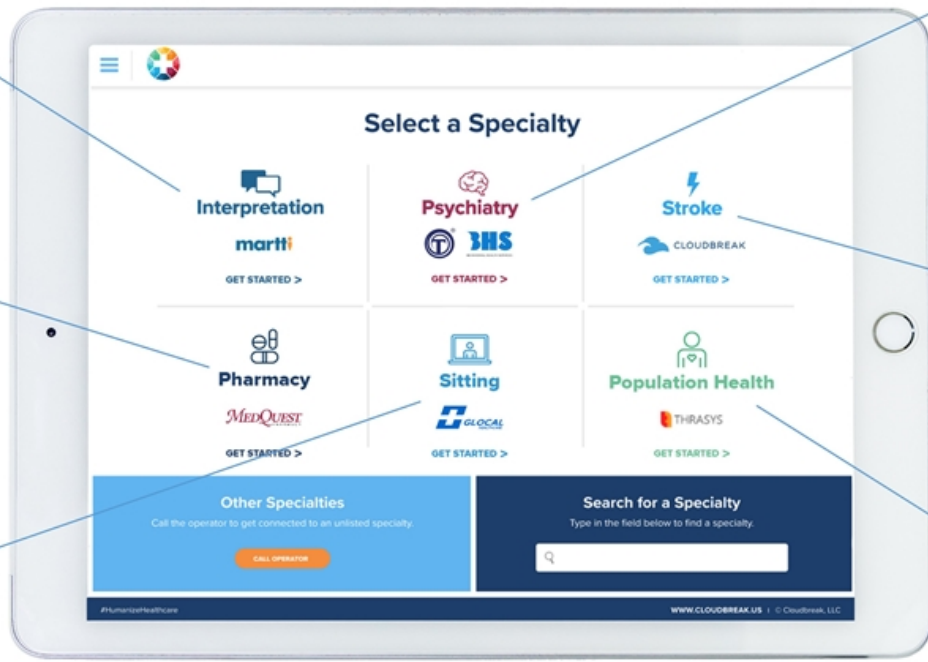
Tele-psychiatry Capabilities, Powered by Transformations

Integrated Full Service ePharmacy Capabilities, Powered by MedQuest

Tele-stroke Services, Powered by Cloudbreak

Provider Augmentation, Powered by Glocal

Integrated Care Management Intelligence, Powered by Thrasy



**Notes:**  
Reflects current integration plans

# Platform



# Delivering Market Leading Solutions Across Four Capabilities



## Integrated Care Management

Extensible population health and chronic care platform



Initial multi-year contract term with annual renewal

## Global Telehealth

Global provider of virtual consultations and local care spanning the care continuum



Multi-year recurring revenue contracts with auto-renewals

## Digital Pharmacy

Full-service online pharmacy offering retail and compounded medications



Cash pay & prescription volume-driven revenue

## Behavioral Health

Behavioral & substance abuse specialists offering onsite and telehealth services



Fee-for-Service



Health Systems / Medical Groups



Health Plans



Government Ministries



Employer Health

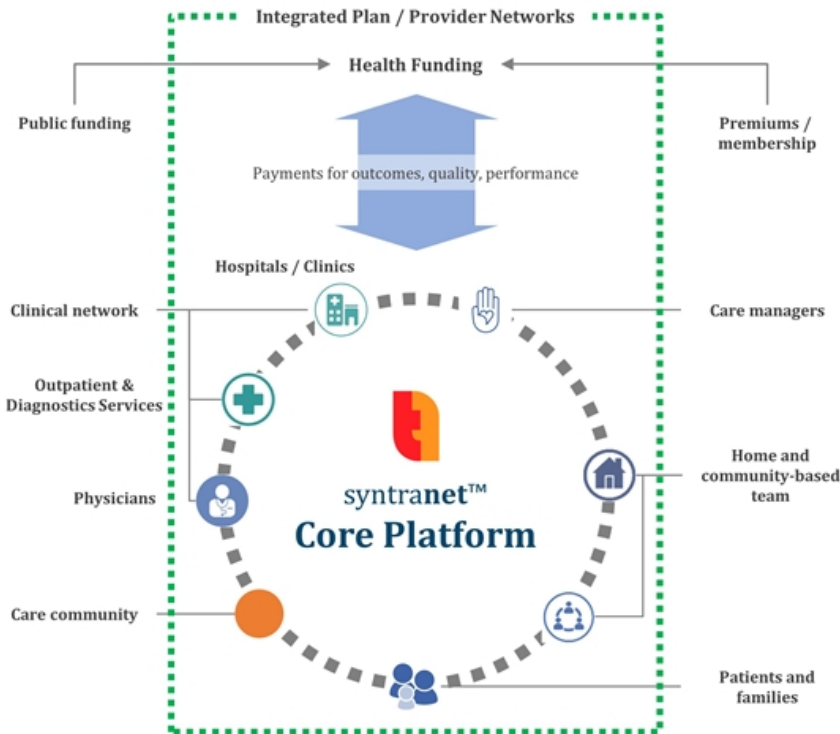


Education





## Model of Care



## Core Platform

Platform for health plans, health systems, government agencies and community organizations to create connected care communities and manage health, quality, and costs.

### Core Features

- Integrate and organize information across provider, plan, county and other data sources
- Advanced analytics with predictive models to gain insight into population and individual health
- Workflow applications coordinate program care teams across in/out-patient, home & community-based settings
- State of the art architecture with expert system based rules, configurable workflows and scalable microservices





## Unified Telemedicine Across the Care Continuum

- ➔ Surrounds patients with their clinical care team on a single call
- ➔ Any Device | Any Language | Anywhere
- ➔ Interoperable w/ leading EMR's and Telemedicine solutions

A Leading Network of US Hospital Systems



## By The Numbers (in 2020)

1.5M+

Monthly Minutes of Usage

100,000+

Encounters per Month

14,000+

Video Endpoints

1,800+

U.S. Based Healthcare Venues

250+

Languages Covered





## Geographic Footprint



■ Current Operations / Agreements
 ■ Contracts Under Discussion

## Products

**hellolyf CX** Dr. DIGITAL DISPENSARY Digital dispensary to deliver healthcare safely in hard to reach locations

**hellolyf** Virtual on-demand clinic for identifying patients and automated TeleCRM

**litmusDX** Clinical decision support system for differential diagnosis, investigation, treatment protocols, etc.

**LitmusMX** Primary health terminal with remote examination and instant diagnostics

**litmusRX** Automated medicine dispenser that provides access for patients in remote cities and towns

## Glocal's Representative Awards

FROST & SULLIVAN

Indian Telemedicine Customer Value Leadership Award, 2020



Public Appreciation Award, 2020



Social Entrepreneur of the Year, 2020





## Digital Pharmacy At a Glance

- A full-service retail pharmacy, licensed in all 50 states
- Delivery of compounded and manufactured prescriptions
- Operates a 40,000 square foot facility with the ability to expand another 40,000 square feet at the same location
- eMedplus system certified by the DEA as EPCS Certified
- Directly integrated with **surescripts**
- Testing services with **LabCorp** and **QuestDiagnostics**



## By The Numbers (in 2020)

40,000

Sq. Ft. of Existing Facility

50

State Licenses

>95%



Orders Shipped within 24 Hours

130+

Relationships with Members of Congress






-  Masters-level therapists and low ratios of clients
-  Holistic treatment & comprehensive suite of services
-  Strong veteran & first responder relationships
-  Specialized programming for individualized patient needs

### Mental Health Segment At a Glance

- Acute and chronic / specialized outpatient behavioral health
- Mission is to improve the mental health and well-being of patients who are impacted by mental illness

### Substance Abuse Segment At a Glance

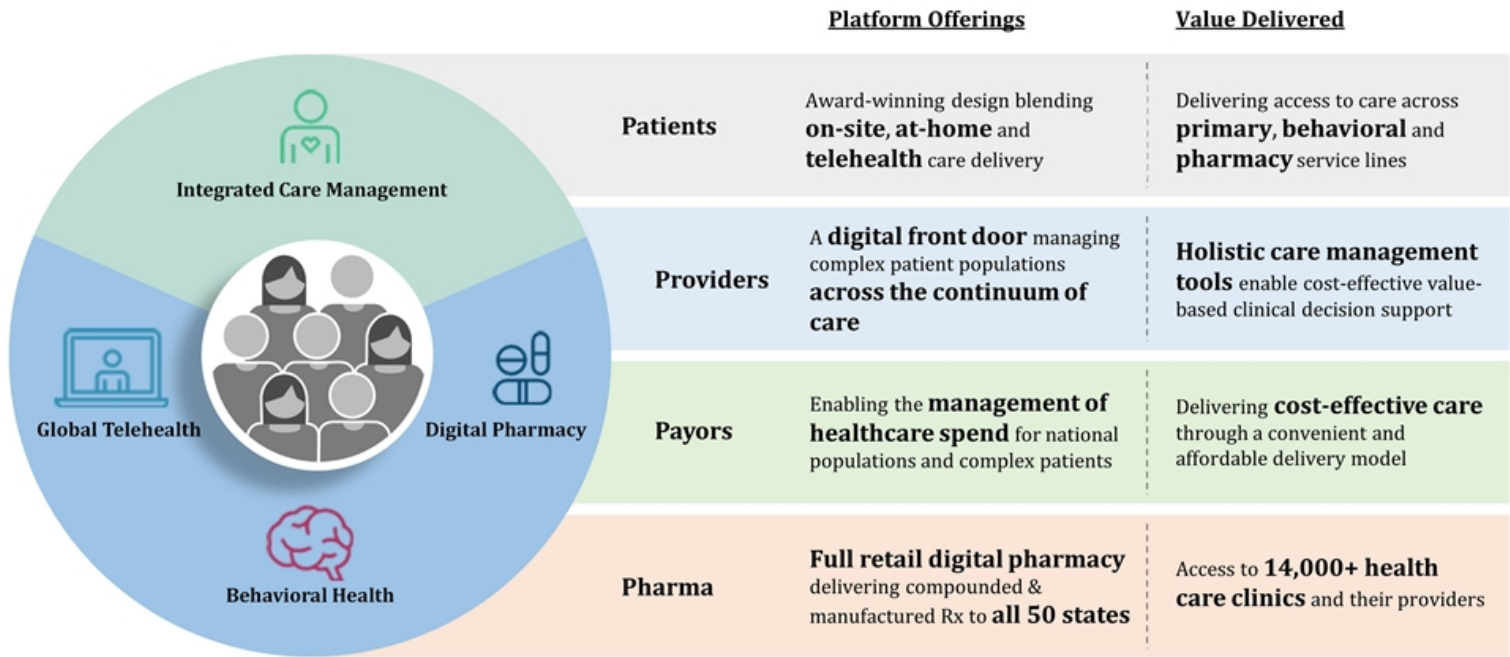
- Rehabilitation and substance abuse services, operating seven entities in Florida.
- Dramatically expanded use of telehealth for medical and clinical services, leveraging the UpHealth platform to increase volumes across its service lines.

### By The Numbers (in 2020)



# Delivering Value to Patients, Providers & Payors

*UpHealth will serve as a single source for services and technologies essential to the delivery of affordable and effective care*



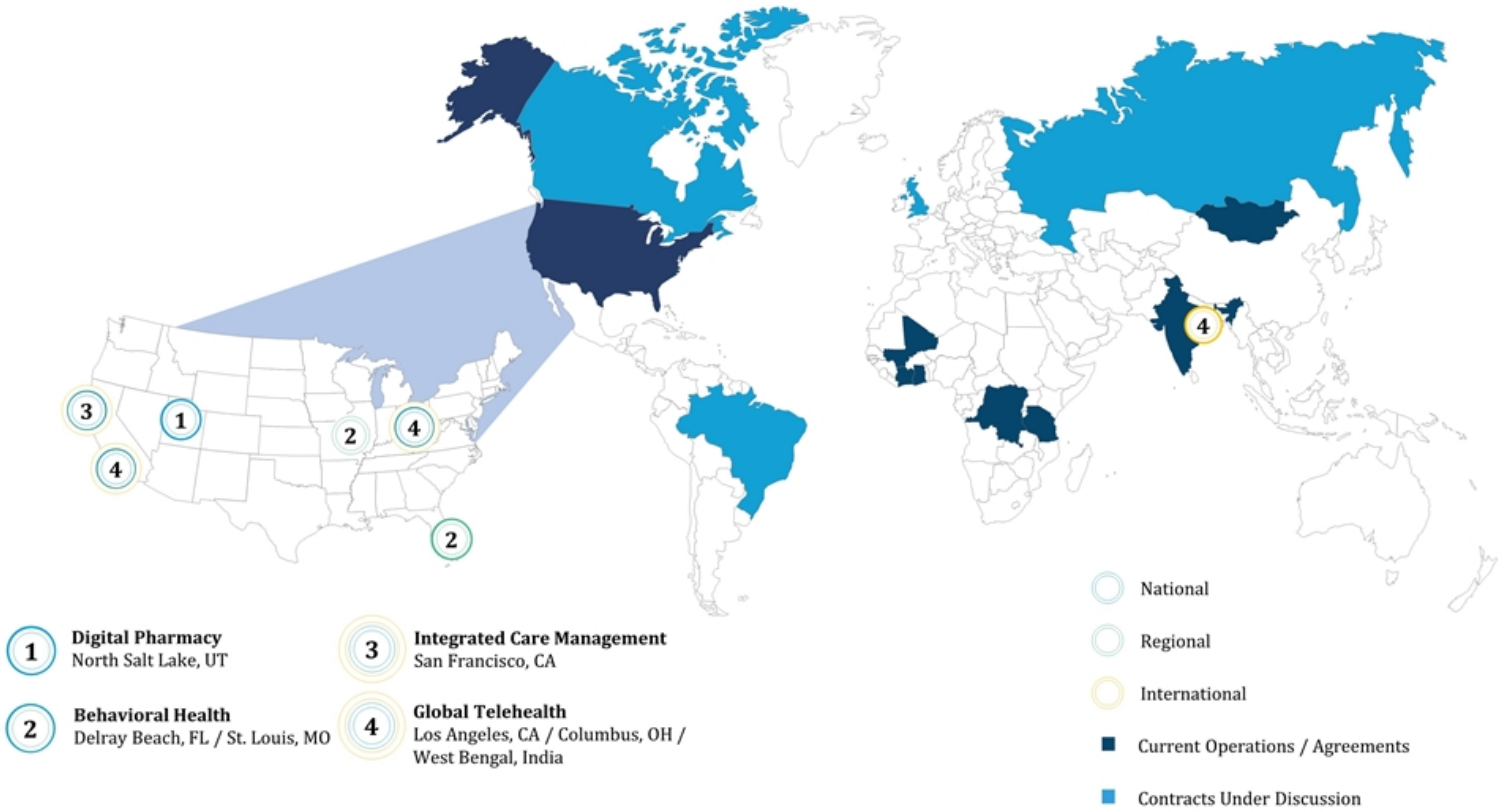
# Extensive Reach Across Major Health Systems & Payors Globally

UpHealth's digital health services are currently utilized globally across the continuum of care and touch over 1,800 healthcare venues in the US and beyond

Academic	Indiana University Health          Penn Medicine          VCUHealth          UCSF Health          University Hospitals          HUI HOWARD UNIVERSITY HOSPITAL
Specialty	NYU Langone MEDICAL CENTER          Medicine          Keck Medical Center of USC Keck Medicine of USC          UNIVERSITY OF UTAH HEALTH CARE          UC San Diego HEALTH SYSTEM          UCDAVIS          Health Care University of Missouri Health System
Community	HSS HOSPITAL FOR SPECIAL SURGERY          Children's MINNESOTA          Memorial Sloan Kettering Cancer Center          Children's Mercy HOSPITALS & CLINICS Kansas City          SCOTTISH RITE FOR CHILDREN          BARBARA ANN Karmanos CANCER INSTITUTE
Payor / Gov't / Other	Children's Hospital of Michigan          Children's National          ACCESSOhio MENTAL HEALTH CENTER OF EXCELLENCE          CHOC Children's          MCVSP MARYLAND CARDIOVASCULAR SPECIALISTS          Rainbow Babies & Children's Hospital          Valleygate Dental SURGERY CENTERS
Community	Adventist Health          ASCENSION          Catholic Health Initiatives          Ochsner          Martin Luther King, Jr. Community Hospital          LEE HEALTH Caring People. Inspiring Health.          PeaceHealth          KETTERING Health Network
Community	AMITA HEALTH          Cedars Sinai          marinhealth.          MAYO CLINIC          OhioHealth BELIEVE IN ME          THE QUEEN'S MEDICAL CENTER          UHS Universal Health Services, Inc.          HAWAII PACIFIC HEALTH Kapiolani • Pali Momi • Waialeale • Wai'anae
Community	CentraCare          ThedaCare          Beaumont ANTIPOLE VALLEY HOSPITAL A Division of Beaumont Health System          Sparrow          UnityPoint Health          PIPELINE HEALTH
Payor / Gov't / Other	L.A. Care HEALTH PLAN          Government of Odisha Official Portal          PrimaryOne Health Your first choice for quality care          The Jane Pauley Caring for Our Communities          JOB & FAMILY          educational service center of Central Ohio          AllCare HEALTH CENTER
Payor / Gov't / Other	COUNTY OF ALABAMA CALIFORNIA          AMS African Medical Solutions          GENESEEE Community Health CENTER          MAKE-A-WISH          CHARLES B. WANG COMMUNITY HEALTH CENTER 王嘉康社區醫療中心          child advocacy center Where a small voice can be heard.          THE CITY OF COLUMBUS ANDREW J. GANTNER, MAYOR COLUMBUS PUBLIC HEALTH

# A US-Based Business with a Global Footprint

*UpHealth's platform will be comprised of a global network of patients, providers and payors, addressing complex care challenges in developed and developing markets*



# Financials





# Financial Highlights

*Strategically Selected Digital Health Capabilities Addressing a Global Market Need*  
*A Unified Platform Streamlining the Delivery of Effective, Affordable Care*



## Near-Term Projections

1

### Diversified revenue base and unique positioning in the market

Profitable with pro forma \$115M revenue and \$13M EBITDA in 2020 growing to \$194M and \$24M, respectively, in 2021 – 91% USA / 9% ROW revenue in 2020

**77%**  
2021E  
Domestic Revenue

2

### Significant Growth at Scale within Established US & International Footprint

Expanding profitability enables reinvestment into the platform's growth engines, driving expansion across domestic and international markets

**74%**  
2020-2022  
Revenue CAGR

3

### Substantial Visibility into Accelerating Growth

Signed contracts provide visibility into near-term revenue forecast

**69%**  
2021E Growth  
Is Contracted

4

### Strong Profitability for Reinvestment in Growth

Profitable business lines enable substantial reinvestment in UpHealth's growth engines, while platform synergies offer upside beyond the \$24M EBITDA forecast for 2021

**\$24M**  
2021E EBITDA

#### Notes:

The UpHealth financial information presented is unaudited, includes non-GAAP financial measures and reflects the pro-forma combination of the individual business entities.



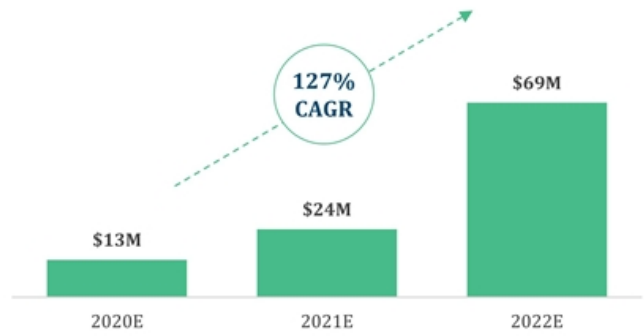
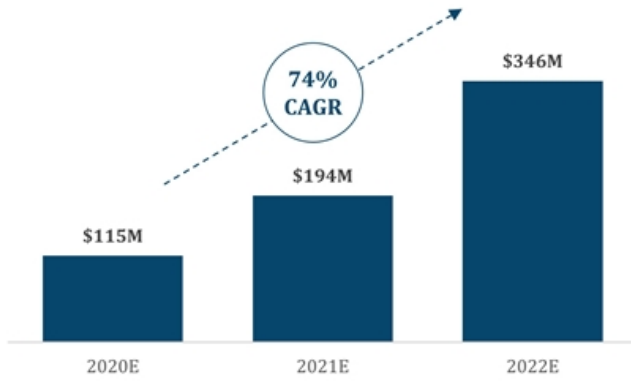
# Combination of Predictable Growth & Profitability

Year-over-Year Growth %

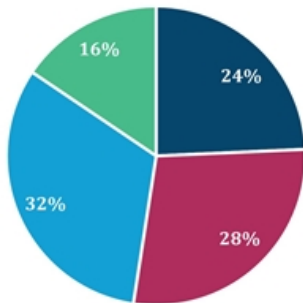
69% | 78%

EBITDA Margin %

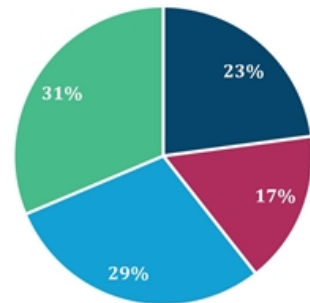
12% | 12% | 20%



2020E Revenue by Business Line



2020E EBITDA by Business Line



**Notes:**

The UpHealth financial information presented is unaudited, includes non-GAAP financial measures and reflects the pro-forma combination of the individual business entities.

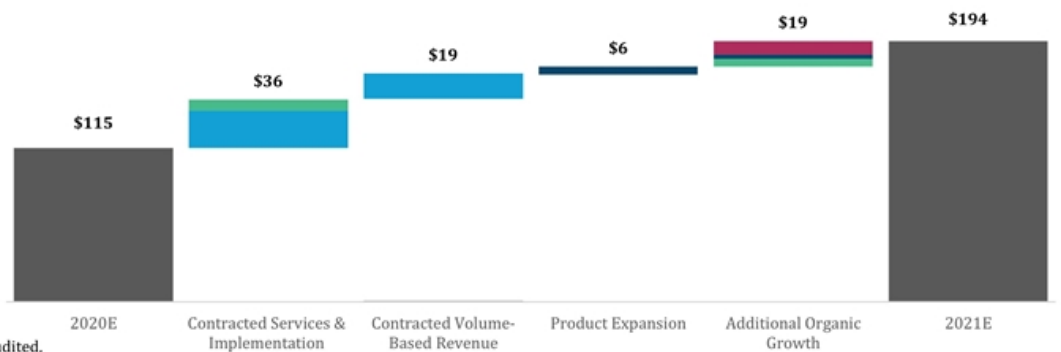


# 2021 Revenue Bridge

## By Business Unit



## By Growth Category



**Notes:**  
The UpHealth financial information presented is unaudited, includes non-GAAP financial measures and reflects the pro-forma combination of the individual business entities.

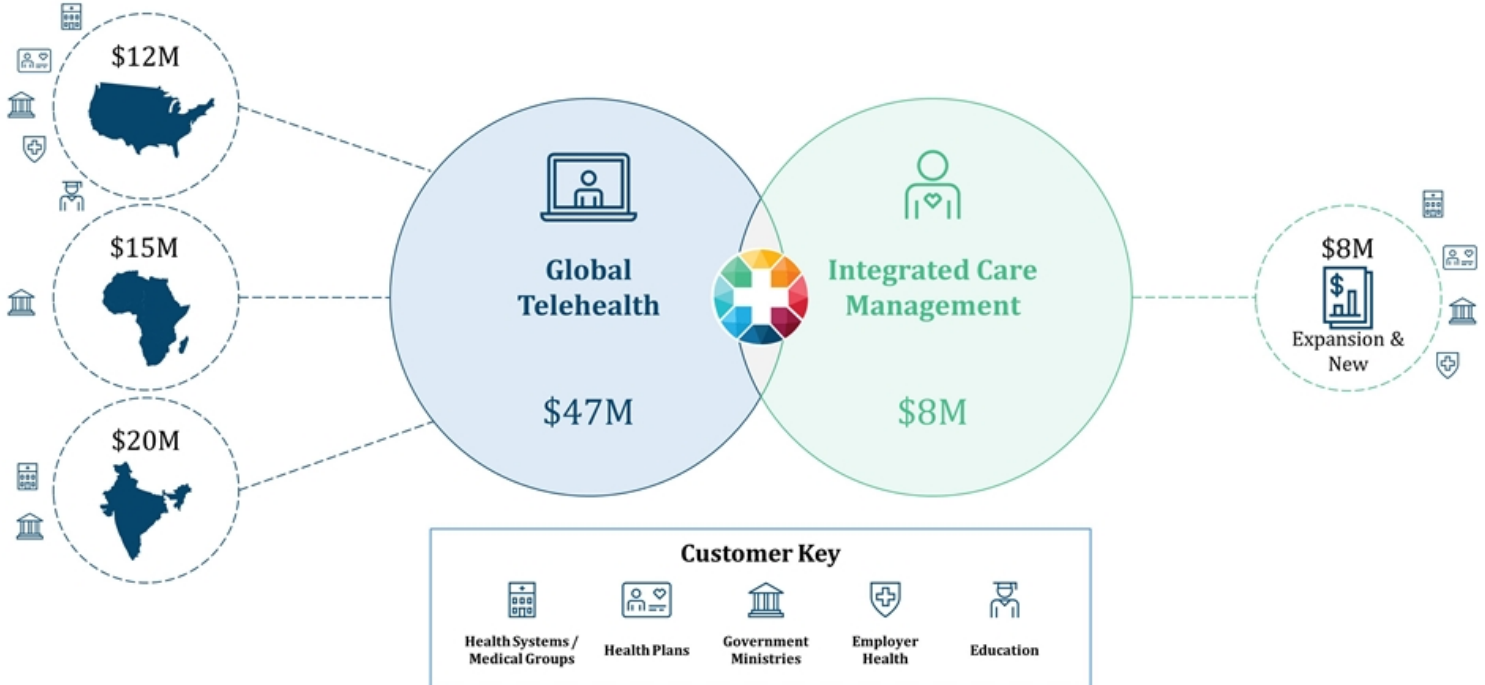
■ Global Telehealth    
 ■ Integrated Care Management    
 ■ Digital Pharmacy    
 ■ Behavioral Health



# Visibility Into Near-Term Incremental Revenue Growth



UpHealth has extensive visibility into accelerating near-term growth, \$55M of which is contracted in 2021, representing 69% of the Company's 2021 projected growth



# Team



# UpHealth Executive Leadership Team



**Dr. Chirinjeev Kathuria**  
*Co-Chairman & Co-Founder*



**Dr. Avi Katz**  
*Co-Chairman*



**Al Gatmaitan, DSc, FACHE**  
*Co-Chief Executive Officer & President*



**Ramesh Balakrishnan**  
*Co-Chief Executive Officer*



**Syed Sabahat Azim, MD**  
*Chief Executive Officer, International*



**Mariya Pylypiv, Ph.D.**  
*Vice Chairwoman, Co-Founder & Chief Strategy Officer*



**Jamey Edwards**  
*Chief Operating Officer*



**Martin Beck**  
*Chief Financial Officer*



**Jeffery Bray**  
*Chief of Legislative & Regulatory Affairs*



**Bobby Kathuria, MD**  
*Acting Chief Medical Officer*



**Nashina Asaria**  
*Chief Product & Marketing Officer*



**Azfar Malik, MD**  
*President, Behavioral Health*



# UpHealth Executive Leadership Team

## Dr. Chirinjeev Kathuria

*Co-Chairman & Co-Founder*

Dr. Chirinjeev Kathuria is an Indian-American investor, businessperson, and philanthropist. Dr. Kathuria co-founded several leading companies in medical field that include: American Teleradiology NightHawks, Inc., Ocean Biomedical, and UpHealth. American Teleradiology NightHawks, Inc. merged with NightHawk Radiology Holdings, Inc., and the combined company went public on NASDAQ. Dr. Kathuria also co-founded Ocean Biomedical which recently announced a Malaria Vaccine discovery.

**Education:**

MBA - Stanford University  
MD -Brown University

## Al Gatmaitan, DSc, FACHE

*Co-Chief Executive Officer & President, UpHealth*

Dr. Gatmaitan is an independent healthcare executive having just served as Chief Operating Officer of IU Health, a top 25 health system with over \$6.3 billion in annual revenues. Dr. Gatmaitan has over 30 years of hospital and health system senior executive experience focused on building high performing teams and integrating operations across multiple sites. Dr. Gatmaitan served as the first president of both a \$200 million start-up hospital and a \$450 million fully integrated regional market within IU Health.

**Education:**

PhD - University of Alabama  
MHBA - Indiana University

## Ramesh Balakrishnan

*Co-Chief Executive Officer, UpHealth*

Dr. Balakrishnan is a serial entrepreneur who has founded and profitably exited several technology companies. Dr. Balakrishnan worked as director of application Products at Measurex Corp., after which Dr. Balakrishnan joined Asyst Technologies as Vice president. Dr. Balakrishnan then co-founded ePropose, a company he successfully exited in 2001. Currently Dr. Balakrishnan is a co-Chief Executive Officer of UpHealth and leads Thrasys, Inc. (Integrated Care division of UpHealth). Thrasys provides cloud-based solutions for population health management, interoperability, analytics, care coordination and automation.

**Education:**

PhD - Stanford University  
MS - Stanford University

## Martin Beck

*Chief Financial Officer*

Mr. Beck is the CFO of UpHealth and is also a Managing Director at MAT Capital LLC. Previously, Mr. Beck spent a large portion of his career as an investment banker in the healthcare and industrials sectors, including with JPMorgan where specialized in M&A and at Macquarie Capital where he focused on both M&A and principal transactions. Mr. Beck also served as Managing Director of Weichai Power Co. where he led International Corporate Development.

**Education:**

MBA - New York University;  
JD - Northwestern University School of Law  
AB - Princeton University



## UpHealth Executive Leadership Team (continued)

### Mariya Pylypiv, Ph.D.

*Vice Chairwoman, Co-Founder & Chief Strategy Officer*

Dr. Pylypiv is co-founder, Vice Chairman and Chief Strategy Officer of UpHealth. Dr. Pylypiv also serves as an Investment Banker and Corporate Development Associate for a top tier accounting firm. Dr. Pylypiv serves on several advisory boards for companies in digital health, drone, and investment management end markets. Previously Dr. Pylypiv worked at a quantitative hedge fund (AUM \$350 million peak assets) and worked on the development of new equity strategies.

**Education:**

PhD - Purdue University

### Jamey Edwards

*Chief Operating Officer*

Mr. Edwards will be the Chief Operating Officer of UpHealth, and leads Cloudbreak Health operations (division of UpHealth). Previously, Mr. Edwards was the CEO of Emergent Medical Associates. During his tenure at EMA, it grew into the leading multi-specialty group (ER, Hospitalist, Anesthesia) in the southwest US and was honored as a 4x INC. 5000 & 2x Modern Healthcare Hottest company. Mr. Edwards remains with EMA as a Board Member. He is also Board Member for Los Angeles Chapter of the American Red Cross, American Heart Association, the Partners in Care Foundation and the Young President's Organization (Santa Monica Bay Chapter).

**Education:**

MBA - Cornell's Johnson Graduate School of Management

### Syed Sabahat Azim, MD

*Chief Executive Officer, International*

Dr. Azim is Chief Executive Officer of UpHealth's International Operations and leads Glocal Healthcare (division of UpHealth). Dr. Azim served the Indian government in various positions like the Secretary to the Chief Minister and Director of IT. Dr. Azim has been declared Social Entrepreneur of the Year 2020 by the World Economic Forum's Schwab Foundation for Social Enterprise. His innovation HellyfCX Digital Dispensary was awarded the Public Appreciation Award 2020 by UN Innovation at the Health Innovation Exchange HIEx2020 as the most innovative technology to meet the Sustainable Development Goals of UN.

**Education:**

MD - JN Medical College

### Jeffery Bray

*Chief of Legislative & Regulatory Affairs*

Mr. Bray will be the Chief Legislative & Regulatory Officer of UpHealth. Mr. Bray has cultivated a tremendous relationship with both the FDA and Congress. It has met with over 150 members of Congress, and has become a leading voice for the compounded pharmaceutical industry. Mr. Bray is also a CEO of Innovations Group, Inc. and MedQuest Pharmacy, currently servicing patients and prescribers in all 50 states with their needs in education, pharmacy, nutritional supplements and diagnostic testing.

**Education:**

MBA - University of Utah  
MS - University of Utah





## UpHealth Executive Leadership Team (continued)

### Bobby Kathuria, MD

*Acting Chief Medical Officer*

Dr. Kathuria is an entrepreneur and licensed physician who holds licenses in the states of Illinois, New York, Ohio, Texas, District of Columbia, Virginia, Florida, and Pennsylvania (among others). Dr. Kathuria is Board Certified in Internal Medicine and a Department of Transportation Certified Medical Examiner. Dr. Kathuria has practiced Occupational Medicine for over 20 years and thoroughly understands the Occupational Medicine arena from operations, corporate correspondence with clients, finance, reimbursement, and OSHA guidelines.

**Education:**

MD - University of Illinois  
MBA - University of Chicago

### Nashina Asaria

*Chief Product & Marketing Officer*

Ms. Asaria will be the Chief Product and Marketing Officer of UpHealth. She is also a Board Member and Chief Product Officer for Cloudbreak Health LLC. Ms. Asaria was the Chief Commercial Officer for LifeQ, a data science/ computational systems biology company serving the technology, insurance, health and pharma industries and led strategy and commercial efforts including partnerships with 3 top tech companies, top reinsurers, the largest global wellness services provider, the largest global life and health insurance company, and the largest mobile device company. Ms. Asaria has also worked with Dr. Patrick Soon-Shiong as a senior member Nantworks Inc.

**Education:**

BSc - The London School of Economics and Political Science

### Azfar Malik, MD, MBA, DFAPA

*President, Behavioral Health*

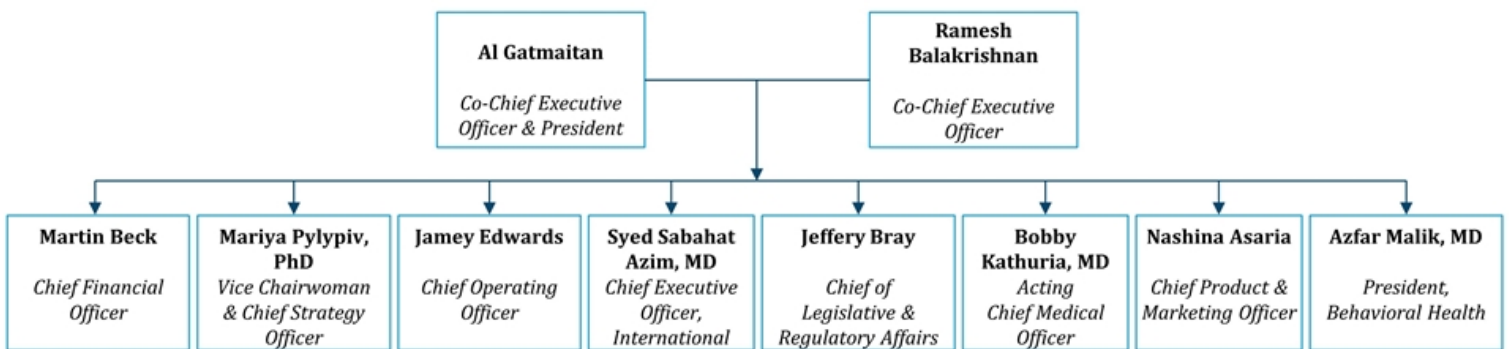
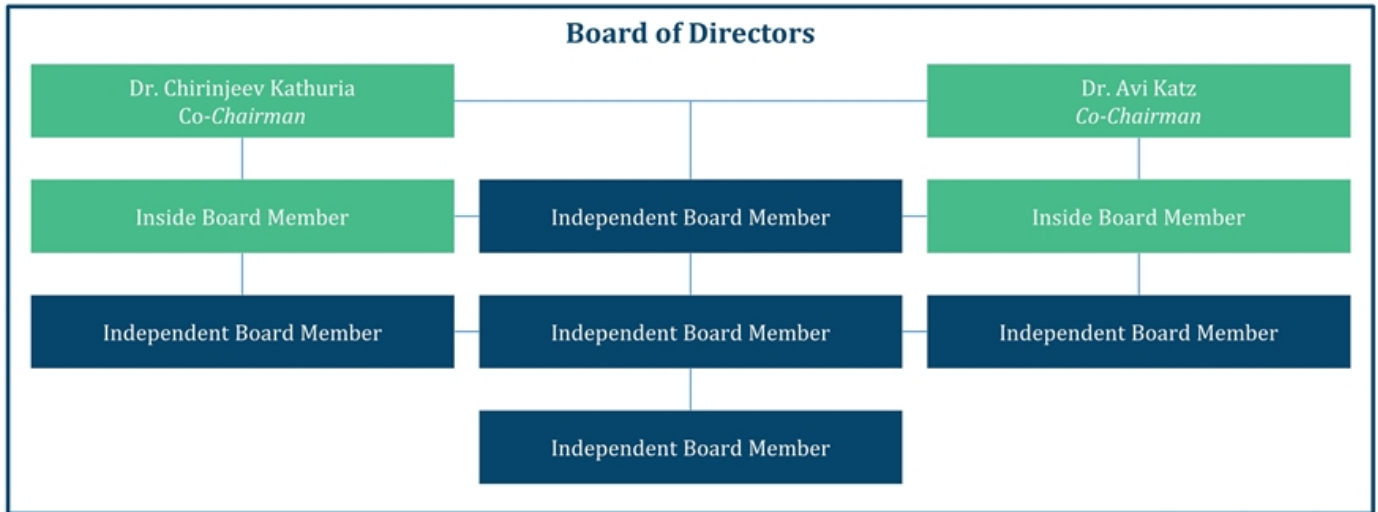
Dr. Malik is a President of Behavioral Health Division of UpHealth. Dr. Malik is Founder, President and CEO of Sunshine Residential Facilities. Dr. Malik is President & CMO center Pointe Behavioral Health systems at CenterPointe Behavioral Health System. Dr. Malik also serves as an Associate Clinical Professor in the Psychiatry Department at St. Louis University Health Science Center.

**Education:**

MD - Dow Medical College in Karachi, Pakistan  
MBA - Washington University



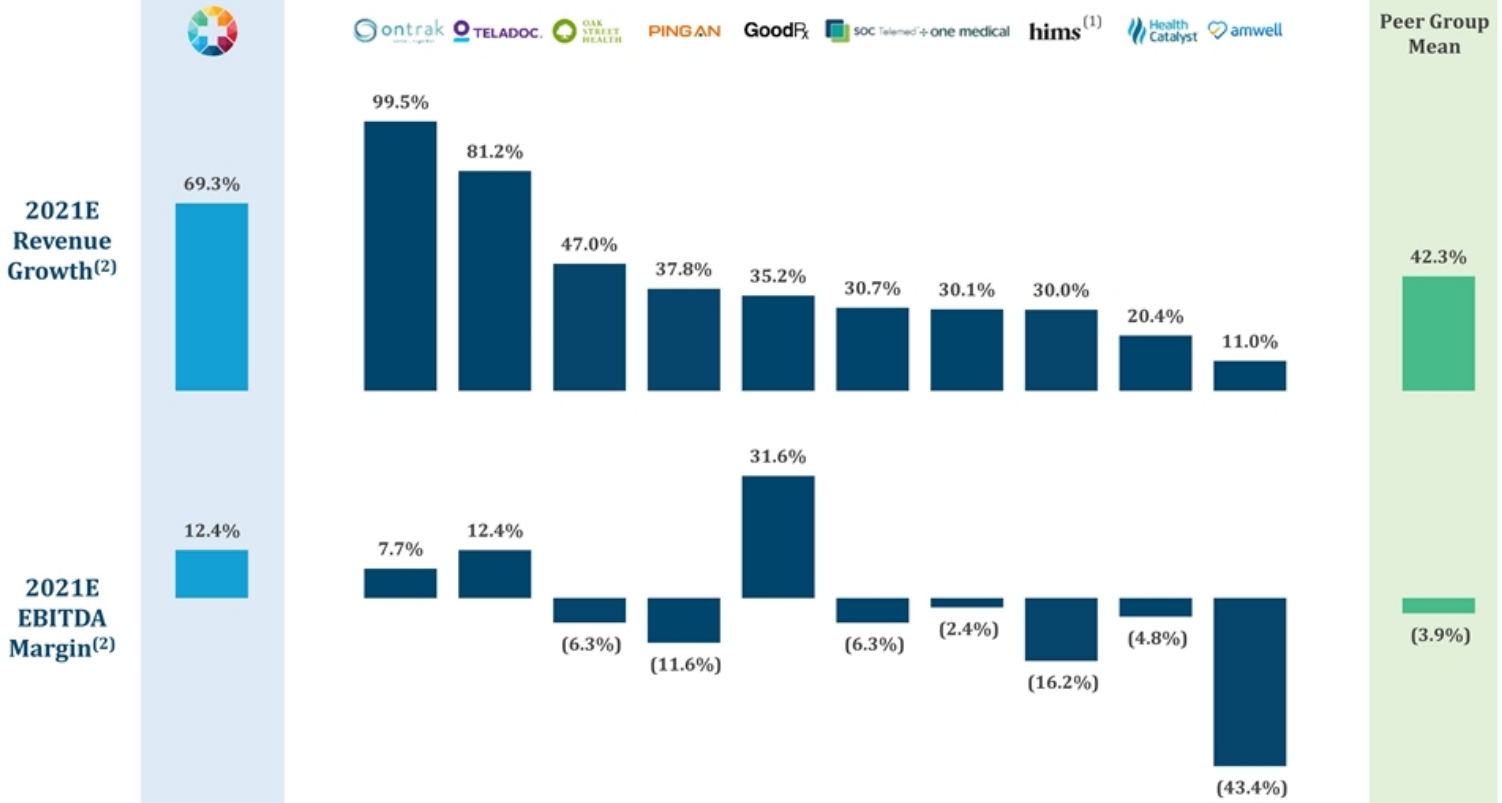
# Organizational Chart



# Valuation



# Financial Benchmarking to Peers



**Notes:**

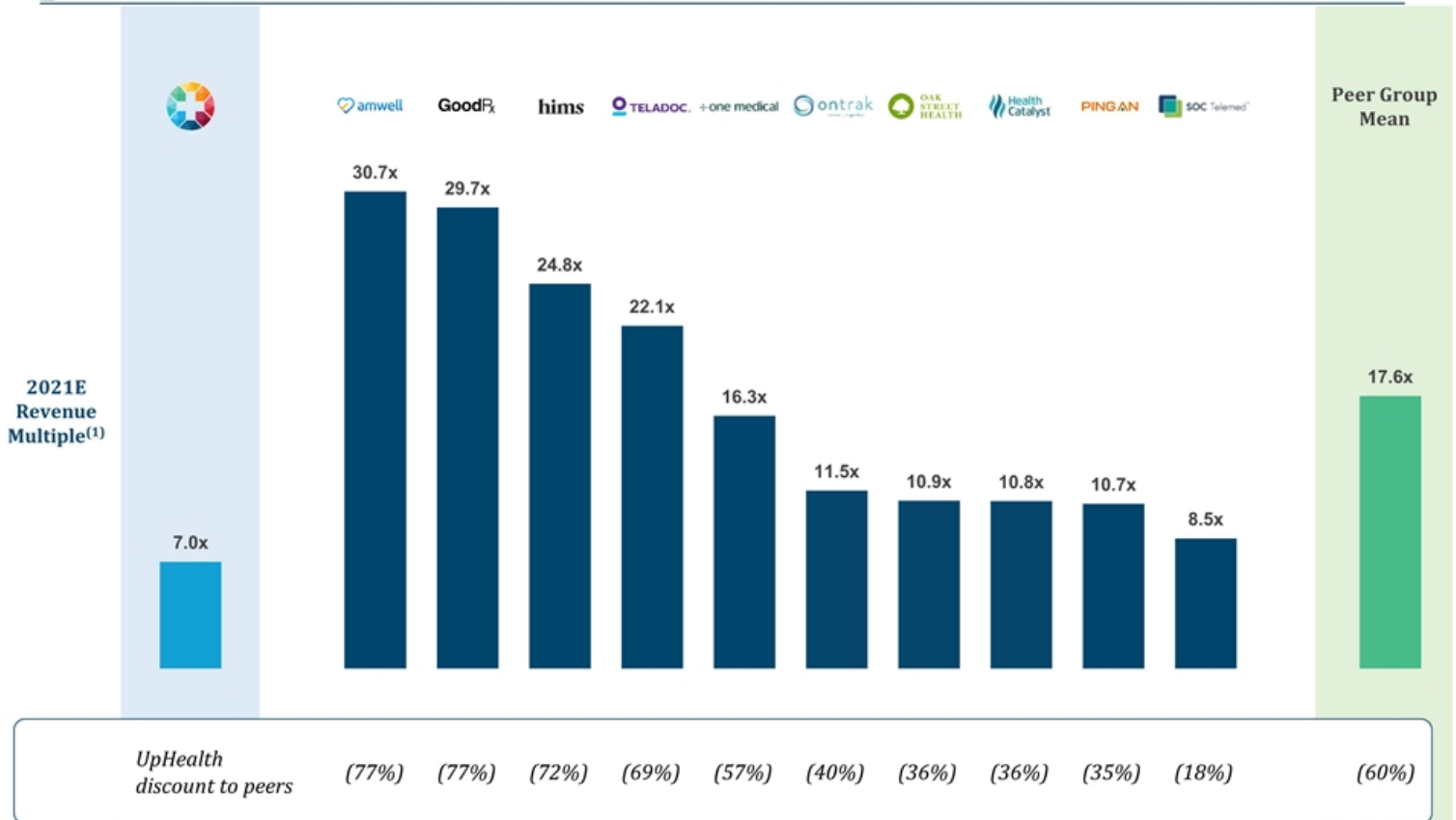
Sources: Company filings, Bloomberg estimates as of market close on February 8, 2021

(1) Forecasts based on company estimates in S-4 filings

(2) The UpHealth financial information presented is unaudited, includes non-GAAP financials measures and reflects the pro-forma combination of the individual business entities.



# Valuation Benchmarking to Peers



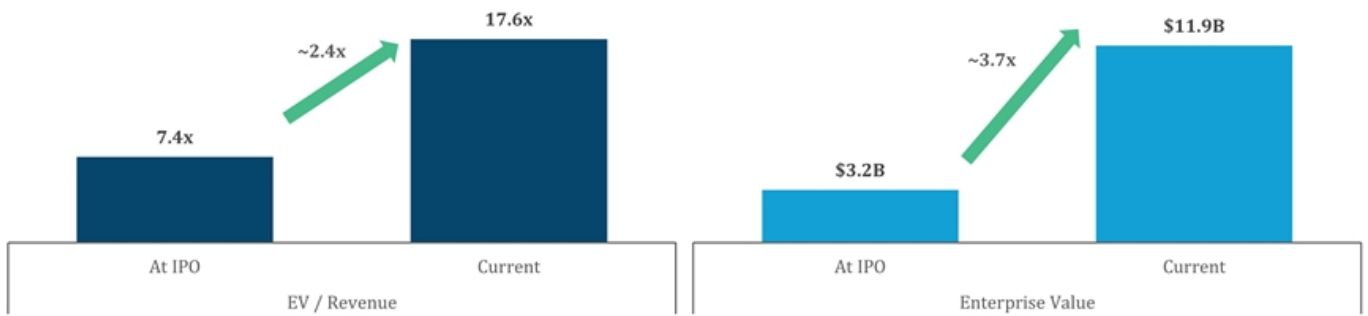
**Notes:**

Sources: Company filings, Bloomberg estimates and values as of market close on February 8, 2021

(1) The UpHealth financial information presented is unaudited, includes non-GAAP financials measures and reflects the pro-forma combination of the individual business entities.



# UpHealth Has Enormous Near-term Potential to Trade Up



**Notes:**  
 Sources: Company filings, Bloomberg and FactSet estimates and values as of market close on February 8, 2021  
 (1) EV / Revenue calculated using forward looking revenue (fiscal year ended after IPO and '21E Revenues)

# Transaction



# Transaction Summary

## Estimated Transaction Sources & Uses

(\$ in millions)

### Sources<sup>(1)</sup>

GigCapital2 Cash in Trust	\$168.0
PIPE Investment Proceeds	\$30.0
Convertible Note	\$255.0
Seller Rollover Equity	\$1,100.0
<b>Total Sources</b>	<b>\$1,553.0</b>

### Uses

Cash Consideration to UpHealth Shareholders	\$86.2
Repayment of Debt	\$67.6
Cash to Pro Forma Balance Sheet	\$256.2
Seller Rollover Equity	\$1,100.0
Assumed Transaction Expenses	\$43.0
<b>Total Uses</b>	<b>\$1,553.0</b>

#### Notes:

Projections use UpHealth estimates; assumes no redemptions; assumes \$10 per share at closing

(1) The amounts from the various sources of cash may change based on the amount of SPAC public stockholder redemptions prior to Closing.

(2) Net debt is calculated as the difference between estimated cash at the time of closing of \$256.2M and the Convertible Notes balance of \$255M.

(3) 5-year unsecured \$255M Convertible Notes bearing a coupon rate of 6.25% and conversion price of \$11.50. GigCapital2 may force conversion of the Notes after 1 year if the last reported sale price of the Common Stock exceeds 130% of the conversion price for at least 20 trading days during the period of 30 consecutive trading days ending on, and including, the last trading day of the immediately preceding calendar quarter, and the 30-day average daily trading volume of the Common Stock ending on, and including, the last trading day of the applicable exercise period is greater than or equal to \$2,000,000.

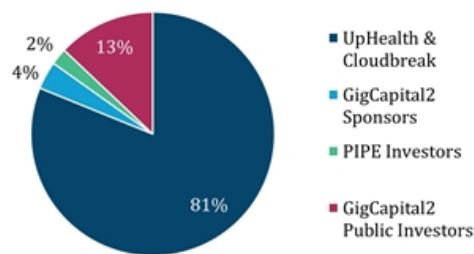
## Pro Forma Enterprise Valuation at Close

(\$ in millions)

### PF Transaction

<b>Total Equity Value</b>	<b>\$1,355.6</b>
(+) Assumed Pro Forma Net Debt <sup>(2)</sup>	(\$1.2)
<b>Pro Forma Enterprise Value</b>	<b>\$1,354.4</b>
2021E Revenue	\$194.4
2021E EBITDA	\$24.1
<b>Pro Forma 2021E EV / Revenue</b>	<b>7.0x</b>
<b>Pro Forma 2021E EV / EBITDA</b>	<b>56.3x</b>

## Illustrative Post-Transaction Ownership Breakdown<sup>(3)</sup>





# Summary



# UpHealth Concluding Thoughts





For More Information:

GigCapital2 - [www.gigcapital2.com](http://www.gigcapital2.com)

UpHealth, Inc. - [www.uphealthinc.com](http://www.uphealthinc.com)

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For UpHealth & Cloudbreak Information, Contact:

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Media: Phil Denning - [phil.denning@icrinc.com](mailto:phil.denning@icrinc.com)