

**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**  
**March 1, 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
<b>Units, each consisting of one share of Common Stock, one Right and one Warrant</b>	<b>GIX.U</b>	<b>New York Stock Exchange</b>
<b>Common Stock, par value \$0.0001 per share</b>	<b>GIX</b>	<b>New York Stock Exchange</b>
<b>Rights to purchase one-twentieth of one share of Common Stock</b>	<b>GIX.RT</b>	<b>New York Stock Exchange</b>
<b>Warrants to purchase one share of Common Stock</b>	<b>GIX.WS</b>	<b>New York Stock Exchange</b>

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 March 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 dated March 2021.</u></a>

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**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: March 1, 2021

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

# UpHealth

## Reshaping Healthcare

February 2021

Current SPAC Ticker: **GIX**  
Future NYSE Ticker: **UPH**





# 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

## Important Information And Where To Find It

In connection with the Proposed Business Combination, GigCapital2 filed a registration statement on Form S-4, on February 8, 2021 including a proxy statement/prospectus (the "Registration Statement"), with the Securities and Exchange Commission (the "SEC"), which includes 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 as 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.

# UpHealth's SPAC Sponsor is a Proven Innovator with A Unique Approach

**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



**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



**Ramesh Balakrishnan**  
Co-Chief Executive Officer



**Jamey Edwards**  
Chief Executive Officer  
of Cloudbreak<sup>(1)</sup>



**Martin Beck**  
Chief Financial Officer

**Notes:** (1) Jamey Edwards will be the Chief Operating Officer of UpHealth upon transaction close.





**UpHealth** Is Combining  
to Form One of the Only  
**Profitable, Public, Global**  
Digital Health Companies  
Serving the Enterprise  
Healthcare Marketplace

# Investment Highlights

UpHealth provides a unique investment opportunity in a rapidly growing sector with significant scale, business visibility, profitability and experienced management



**Integrated Global Health Platform**  
Addressing Massive Markets with Critical Unmet Needs



**Proven Solutions** with Significant Contracted Growth Globally



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



**Opportunities to Drive Significant Additional Growth** Both Organically & Via M&A



**Executive Team with a Proven Track Record** of Building Industry Leaders in Competitive Segments

# UpHealth at a Glance

UpHealth's solutions simplify some of healthcare's most complex issues through providing easy to use digital health infrastructure powering digital transformation across the care continuum



**\$115mm**

2020E Revenue

**12%**

'20 EBITDA Margin



**67%**

Revenue CAGR '21



**1,800+**

US Healthcare Venues Served by Domestic Telehealth



**13k**

Prescribers



**14k+**

Video Endpoints



**2.5mm+**

Annual Encounters



**9mm**

Lives



Global Operations in

**10+**

Nations



**50**

State Rx Licenses

**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



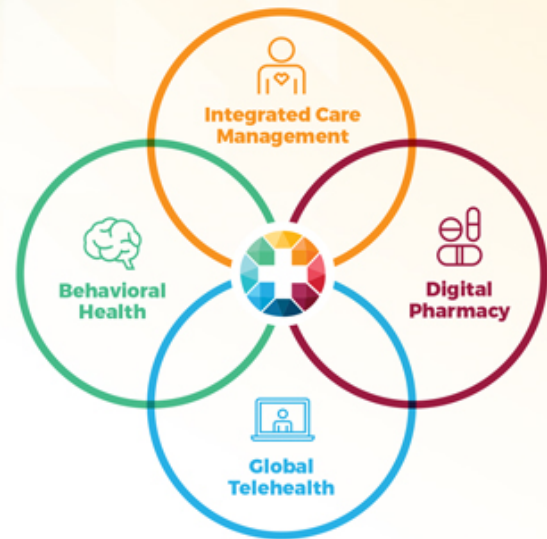
Education

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

# UpHealth is Combining Industry Leaders from 4 of Healthcare's Most Rapidly Growing Sectors...






**UpHealth** has been purposely constructed to support local healthcare in addressing their most pressing challenges:

- **Care Coordination**
- **Addressing Health Disparities**  
(care access & affordability)
- **The Movement to Value Based Care**
- **Mental Health**





# ...Delivering OneUPHealth to Power Digital Health's Transformation Across the Continuum...

 <b>Integrated Care Management</b>	 <b>Global Telehealth</b>	 <b>Digital Pharmacy</b>	 <b>Behavioral Health</b>
			 
<b>BUSINESS DESCRIPTION:</b> <b>Population Health &amp; Chronic Care Management</b>	<b>BUSINESS DESCRIPTION:</b> <b>Resolving Health Disparities via Unified Telemedicine</b>	<b>BUSINESS DESCRIPTION:</b> <b>Digital Primary &amp; Specialty Care in International Markets</b>	<b>BUSINESS DESCRIPTION:</b> <b>Full Service Digital Pharmacy for Compounded &amp; Manufactured Rx's</b>
<b>BUSINESS MODEL:</b> <b>Per Member Per Month w/ Multi-Year Contracts</b>	<b>BUSINESS MODEL:</b> <b>Multi-Year Recurring Revenue Contracts w/ Auto Renewals</b>	<b>BUSINESS MODEL:</b> <b>Multi-Year Large Scale Contracts</b>	<b>BUSINESS MODEL:</b> <b>Cash Pay</b>
<b>END USERS:</b> <b>Payors / Government / Healthcare Providers</b>	<b>END USERS:</b> <b>Health Systems / Clinics / Schools / Employers</b>	<b>END USERS:</b> <b>Government Agencies</b>	<b>END USERS:</b> <b>Physician Offices</b>
<b>REPRESENTATIVE CLIENTS:</b> <b>6mm Patients Lives Covered</b>	<b>REPRESENTATIVE CLIENTS:</b> <b>1,800 Healthcare Venues Across the U.S.</b>	<b>REPRESENTATIVE CLIENTS:</b> <b>10+Nations &amp; Provinces</b>	<b>REPRESENTATIVE CLIENTS:</b> <b>13,000 Physician Prescribers Across the U.S.</b>

# ...Operating Across Key Major Verticals with Main Roles in Healthcare Delivery...



**Health Systems /  
Medical Groups**



**Health  
Plans**



**Government  
Agencies**



**Employer  
Health**



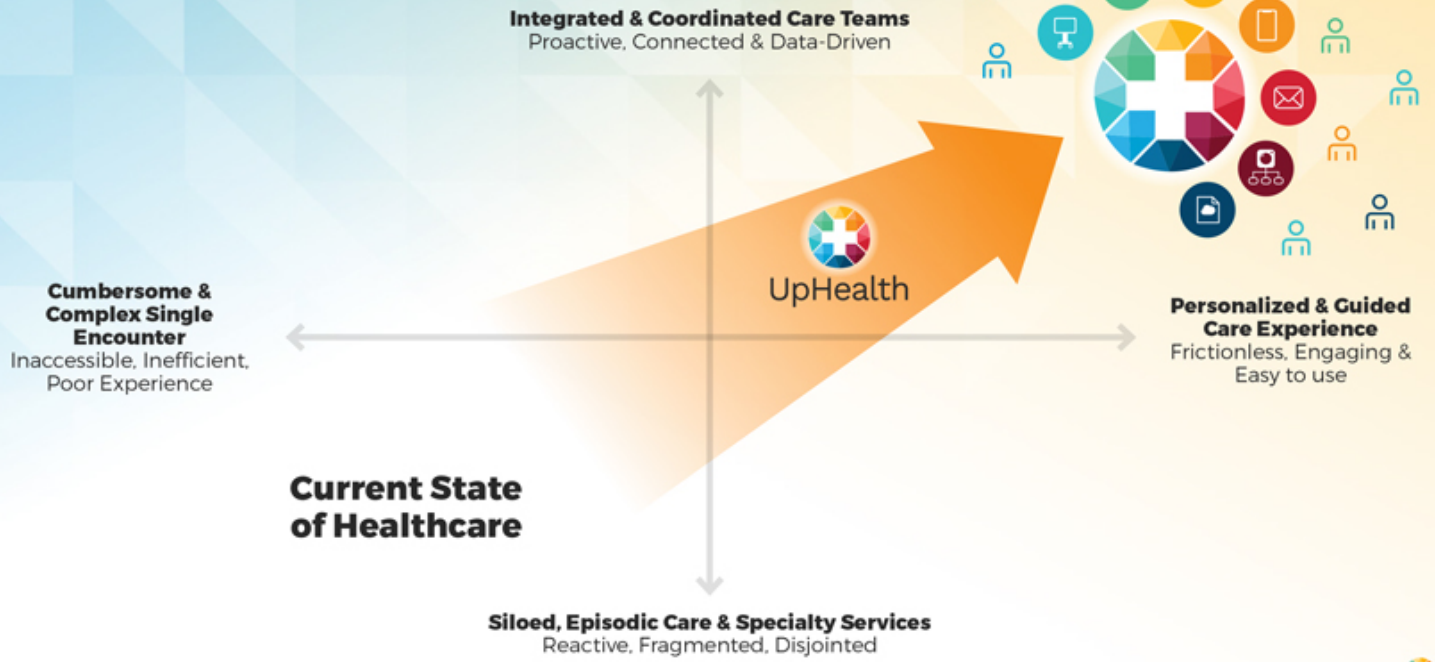
**Education**

# ...Connecting the Dots to Create Digitally Enabled Care Communities...

UpHealth's care communities surround a patient with the resources they need when they need it, combining disparate data sources, unifying communication and aligning unique points on the care continuum into digitally enabled collaborative care team.



# ...To Create Healthcare the Way it is Supposed to Be





# The Opportunity

# Healthcare, One of the Largest Economic Markets in the World, Is Broken...



Rife with Health Disparities



**\$4 Trillion in Costs<sup>(1)</sup>**  
(17.7% of GDP)



**#1 Cause of Personal Bankruptcy**



**Sick**

vs

**Preventive**



**Care**



**Nearly Half of U.S. Physicians**

**42%**

report burnout, costing an estimated **\$4.6bn in annual losses<sup>(2)</sup>**



Sources:  
(1) Centers for Medicare and Medicaid Services, Office of the Actuary, 2020  
(2) Medscape National Physician Burnout & Suicide Report, 2020



# ...and Is One of the Last Major Verticals to Go Through Digital Transformation...

Sources: (1) Ibisworld, 2019; (2) selectUSA; (3) CMS NHE Fact Sheet, March 2020 (4) Markets and Markets Report, Dec 2018 (5) BusinessWire, Jan 2021

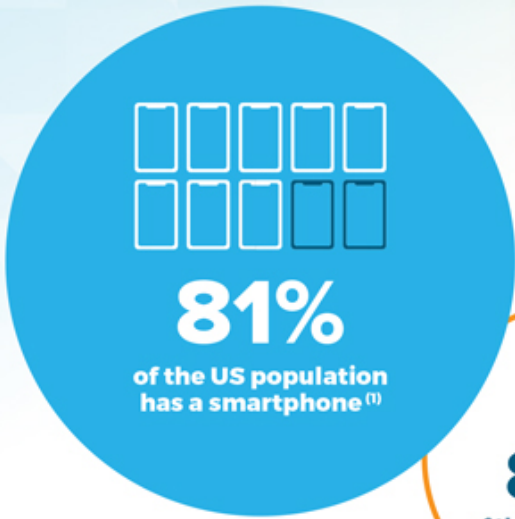


# ...With UpHealth Sitting at the Nexus of Multiple Massive & Rapidly Growing Markets at the Beginning of the Adoption Curve...





# ...and the Digital Stars Are Aligning to Create the Perfect Conditions for Digital Health Adoption...



Decreasing  
technology  
costs



Population becoming  
digitally savvy

Sources: (1) Pew Research Center, 2019  
(2) US Telecom, The Broadband Association, 2020

## ...With Care Being Pushed Out Into the Community Away From Traditional Brick and Mortar Settings...

The "gold standard" in healthcare is no longer the in-person visit, it is the Digitally Driven Encounter.

In today's world, that might be email, audio, video, chat or in-person and could happen on-demand or scheduled, either real-time (synchronously) or time shifted (asynchronously).



## ...Supported by a Strong Movement to Value Based Care Focused on Quality and Outcomes

There is a movement away from Fee For Service (FFS) healthcare where clinicians get paid based on what they do to somebody to value based care where they get paid for how healthy they can keep them in the first place.

Whole person care demands better tools & technology, more collaboration, reshaping care across traditional boundaries and partners like UpHealth to support enterprise change management.



UpHealth will leverage its large installed base, technology, expertise & care communities to reshape healthcare by making the complex **simple**, the costly **cost effective** and the inhumane **human**.

For UpHealth, healthcare just got personal.



# Business Overview



## A Proven Leadership Team

Proven track record of success in creating industry leaders in Healthcare, Technology, Services & Finance



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



**Ramesh Balakrishnan**  
Co-Chief Executive Officer



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



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



**Dr. Avi Katz**  
Co-Chairman



**Mariya Pylypiv, Ph.D.**  
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

**Notes:** UpHealth Executive Leadership Team upon transaction close.

# ...Recognized for Expertise in Building Innovative Industry Leaders...



**Becker's Hospital Review**  
260+ telehealth Companies to Know



**Social Entrepreneur of the Year 2020**



**Patrick Soon-Shiong Innovation Award**



**Digital Health Global 100**  
Journal of mHealth



**Entrepreneur360**  
Top Entrepreneurial Company (3x)  
2019, 2018 & 2017



**Healthcare Supplier of the Year**  
LA Business Journal



**HIMSS Changemaker 2020**



**Top 40 Healthcare Transformer**



**E&Y Entrepreneur of the Year Finalist**



**UCSF Digital Health Awards**  
Best Telemedicine Company - Finalist



**Medika Life**  
#30 on Top 50 Voices in Healthcare in 2021



**MedTech**  
2020: Best Overall MedTech Company  
2019: Best Overall MedTech Software  
2018: Best Video Conferencing Solution



**Columbus Smart 50 2019**



**Indian Telemedicine Customer Value Leadership Award 2020**



**Public Appreciation Award 2020**

# ...With an Extensive Reach Across Major Health Systems & Payors Globally...

## Academic



## Specialty



## Community







## Payor / Gov't / Other





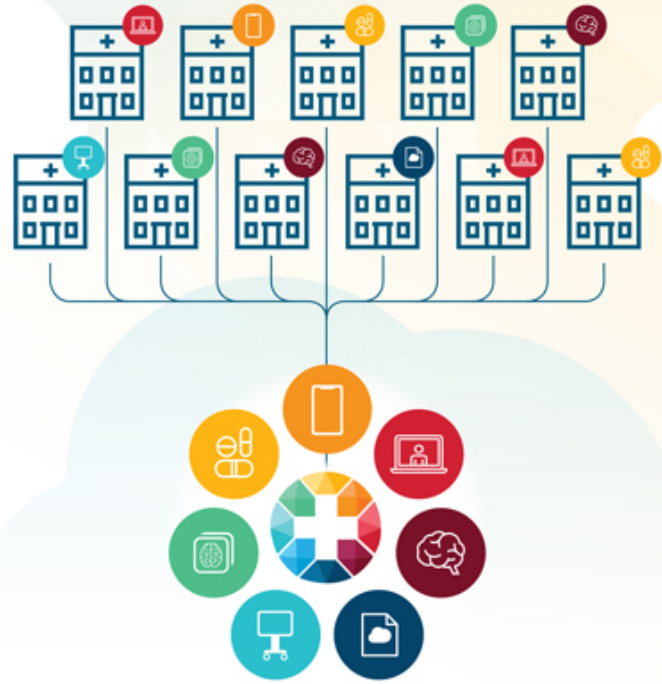
## ...Delivering Value to the 4P's of Healthcare

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

	Platform Offerings	Value Delivered
 <b>Patients</b>	<b>A full suite of digital health tools</b> connecting patients to their local continuum of care	A personalized, convenient, connected <b>whole person healthcare experience</b> meeting them where they are, when they need it
 <b>Providers</b>	A <b>non-competitive digital health partner</b> with industry leading solutions customized to their exact strategy	An <b>entire care eco-system</b> at clinical team's fingertips, following patients throughout their care journey
 <b>Payors</b>	Comprehensive <b>technology backbone</b> tying together disparate information sources with workflow	Delivering visibility, insights & the <b>ability to manage care</b> for complex and chronic healthcare populations
 <b>Pharma</b>	Full digital pharmacy delivering Rx <b>manufacturing and compounding to all 50 states</b>	Easy to <b>use digital pharmacy</b> enabling personalized medication regimens, and full pharmacist team support to physicians

## UpHealth's Unified Platform and Ability to Deliver Across the Continuum of Care is What Local Healthcare Wants

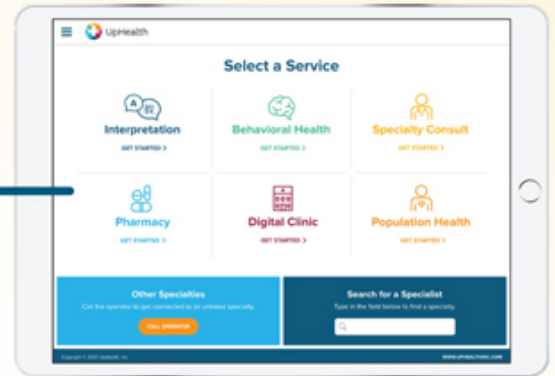
Our **B2B** and **B2B2C** business model that provides game changing technologies and tech enabled services fully integrated with major end users' workflows and systems



# ...Building a Defensible Moat Against Point Solutions in Market for Healthcare's Platform Driven Future...



**Point Solutions**  
One-off experiences that address specific needs



**Platform Solution**  
Holistic and integrated end-to-end patient experience

## ...Via Delivering a “One Stop Shop” (OneUPHealth) for Digital Health Enablement at the Point of Care...

- **Simplifying:** Replacing disparate point solutions with an easy to use platform putting critical resources at clinical teams fingertips
- **Scaling:** Rapidly growing & purely complementary solutions serving local healthcare across the care continuum
- **Connecting:** Building person centric care communities increasing access & resolving disparities



## ...Delivered on a Global Scale

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



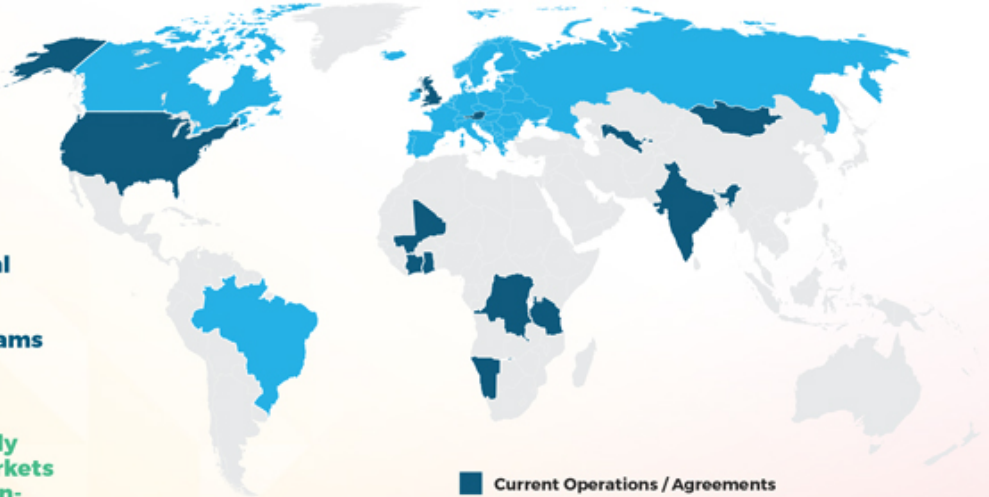
### Global operations in 10+ nations



Ability to help US institutions with global strategies as well as provide lower cost sourcing for clinical teams



Int'l footprint gives UpHealth lead in rapidly growing emerging markets leapfrogging existing in-person infrastructure to be digital first health systems



■ Current Operations / Agreements  
■ Contracts Under Discussion



## UpHealth is Focused on 3 Levels of Integration Post Combination...



**Go-to-Market:** Sales operations & enablement coordinating company offerings and allowing us to offer OneUphealth at the point of care.



**Product Integration:** Integrating technology via API's & Open Platforms to offer integrated solutions and make it easy to add additional services to existing endpoints in the field. Also creating centers of excellence that all verticals can use in AI / Machine Learning, Unified Communications, Data Analytics & Visualizations & Interoperability.



**Corporate Services:** Moving core services like accounting, finance, IT, HR and other functions to corporate level to best coordinate back office activities across the enterprise.

# ...With Current Product Roadmap for Each Strategic Business Unit Driving Growth & Revenue Synergies



## 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

**Integrated Care Management**

**Global Telehealth**

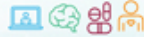
**Digital Pharmacy**

**Behavioral Health**



## 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



# The UpHealth Platform





# UpHealth is Combining to Deliver “OneUPHealth” at the Point of Care



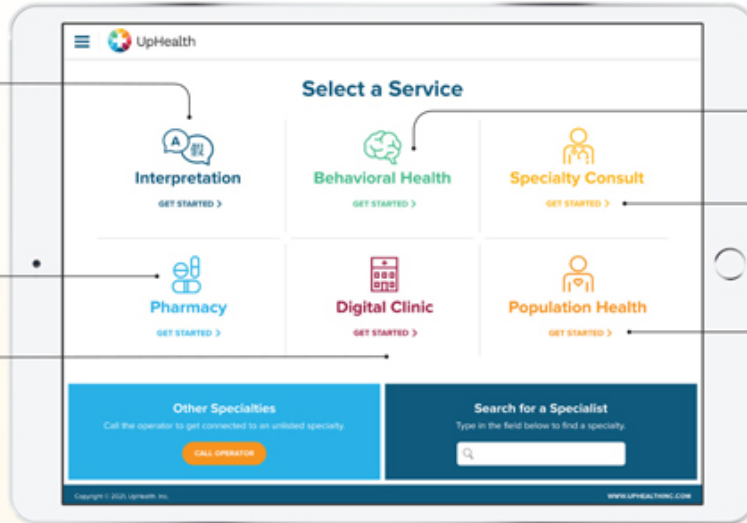
**Cloudbreak**  
**Tele-Interpretation Services**  
 Powered by Cloudbreak



**MedQuest**  
**Integrated Full Service ePharmacy Capabilities**  
 Powered by MedQuest



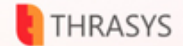
**Glocal**  
**Digitally Driven Primary Care**  
 Powered by Glocal



**BHS**  
**Tele-Psychiatry Capabilities**  
 Powered by BHS & Transformations



**Cloudbreak**  
**Specialty Consults**  
 Powered by Cloudbreak



**Thrasys**  
**Integrated Care Management Intelligence**  
 Powered by Thrasys



# Starting with Population Health and Care Coordination...



Thrasys organizes the healthcare continuum by linking together disparate systems across industry verticals into a cohesive system aggregating data, coordinating care plans and creating communities of care to support chronic care and population health.



## 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



# ...Adding One of the Largest Telemedicine Installed Bases in the Nation...



## A Leading Network of US Hospital Systems



## Unified Telemedicine Across the Care Continuum



Surrounds patients with their clinical care team on a single multi-party call



Any Device, Any Language, Anywhere



Interoperable with leading EMR's and Telemedicine solutions



Robust call routing capabilities providing ability to pull together precision care teams across a hospital, health system or nation globally

## 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



# ...an Innovative and Scalable Primary Care Telehealth Solution in International Markets...



## Redefining the Digital Health Encounter



## The helloLyf & Litmus Suite of Solutions

Digitally driven primary & specialty care encounter combining the best of technology with in-person healthcare

Focused on emerging markets leapfrogging traditional care models to create digital first healthcare systems

Includes full suite of technology solutions including clinical decision support tools, EMR documentation, point of care testing, remote examination & diagnostics, and an automated medicine dispenser with core formulary

## By The Numbers (in 2020)

**10+**  
Nations

**12**  
Hospitals

**241**  
Digital Clinics

**346,750**  
Avg. Annual Online Consultations

**+9mm**  
Projected Annual Encounters in Madhya Pradesh Province of India



# ...Integrating Digital Pharmacy with Licenses in All 50 States...

## Digital Pharmacy At a Glance

A full-service manufacturing & compounding pharmacy

Full pharmacist support throughout patient care journey

Robust medical education platform

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)

**13,000**

Number of Prescribers

**50**

State Licenses

**>95%**

Orders Shipped within 24 Hours

## Product Lines

- Manufacturing & Compounding RX's
- Contract Manufacturing of Nutritional Supplements
- Cosmeceuticals
- Lab Services
- Nutritional Supplements
- Testing





# ...and Tech Enabled Behavioral Health...



## A Comprehensive Mental Health Offering



**Evidence based medical and clinical care**



**Holistic treatment & comprehensive suite of services**



**Strong veteran & first responder relationships**



**Specialized programming for individualized patient needs**

## By The Numbers (in 2020)

**29**

Psych MDs

**170**

Midlevel & Allied Health Professionals

## Services

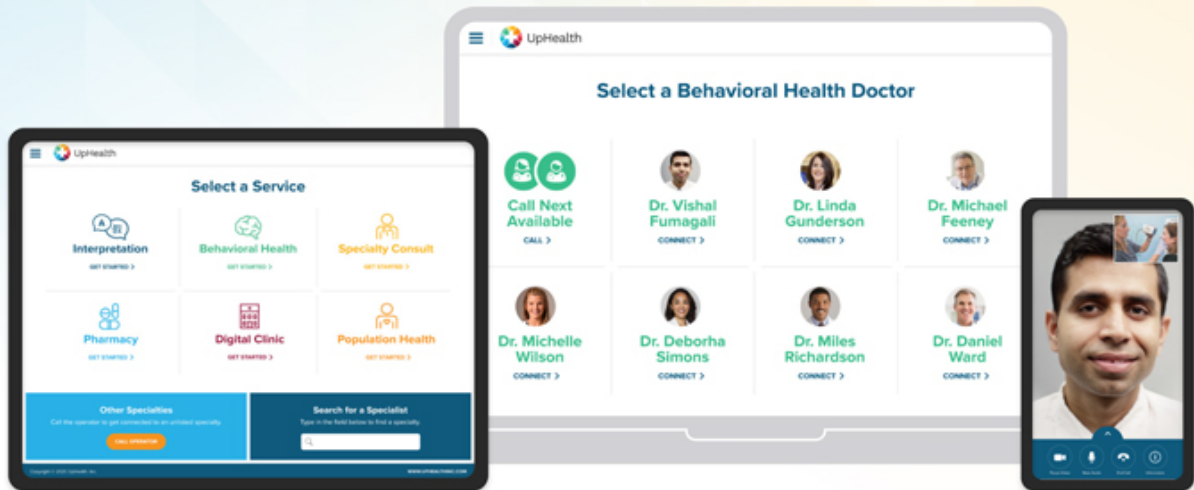
Mental Health, rehabilitation & substance use disorder services across the full continuum of care  
- Residential, partial hospitalization, intensive outpatient & outpatient

Acute and chronic / specialized behavioral health services from low to high acuity

Dramatically expanded use of telehealth for medical and clinical services, leveraging the UpHealth platform to increase volumes across its service lines

Integrating telehealth and Medication Assisted Treatment (MAT) in intensive outpatient and outpatient services offerings

# ...to Deliver a Unified, Interoperable Digital Health Platform of Market Leading Solutions Activated with the Simple Push of a Button



The image is a cover page for a 'Financial Profile'. It features a teal and blue color scheme. In the background, there is a stethoscope on the right and a spiral-bound notebook on the left. A white line graph with square markers is overlaid on the bottom half of the image. The text 'Financial Profile' is written in a large, bold, white sans-serif font on the left side.

# Financial Profile

# UpHealth is a Unique Group of Assets...

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

## NEAR-TERM PROJECTIONS

**77%**

2021E Domestic Revenue

**74%**

2020-2022 Revenue CAGR

**69%**

2021E Growth Is Contracted

**\$24M**

2021E EBITDA

### 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

### 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

### 3. Substantial Visibility into Accelerating Growth

Signed contracts provide visibility into near-term revenue forecast

**4. Expanding Gross Margin** over time as fastest growing segments of UpHealth are higher margin, improving profitability mix relative to current status quo

**5. Significant Inherent Operating Leverage Post 2021** as investments made create scale in '22 and beyond while synergies offer upside to projections

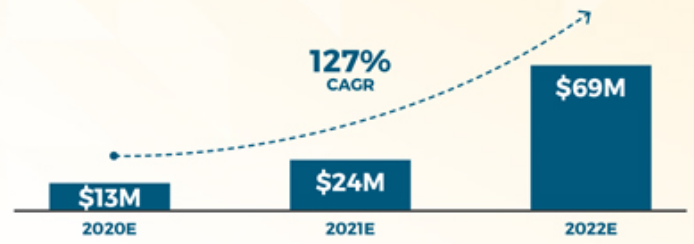
# ...with a Combination of Predictable Growth & Profitability...

Year-over-Year Revenue Growth %

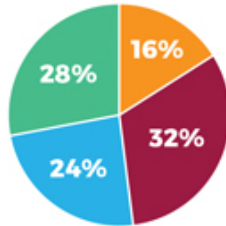
69% | 78%

EBITDA Margin %

12% | 12% | 20%

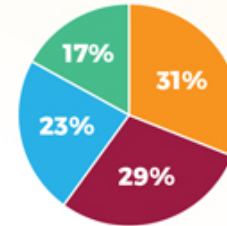


2020E Revenue By Business Line



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

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.

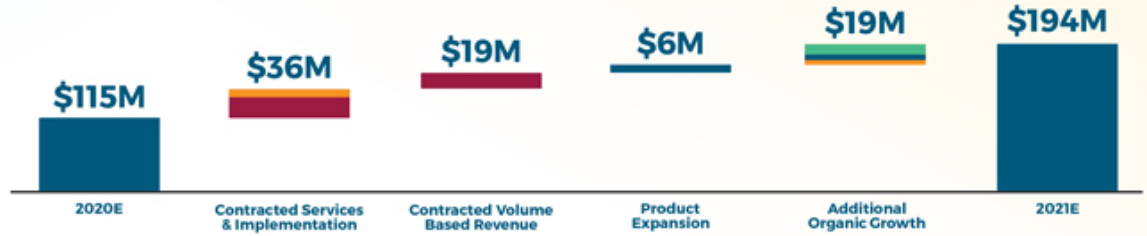


# ...with Diversified Growth Engines...

## By Business Unit



## By Growth Category



 Integrated Care Management
  Global Telehealth
  Digital Pharmacy
  Behavioral Health

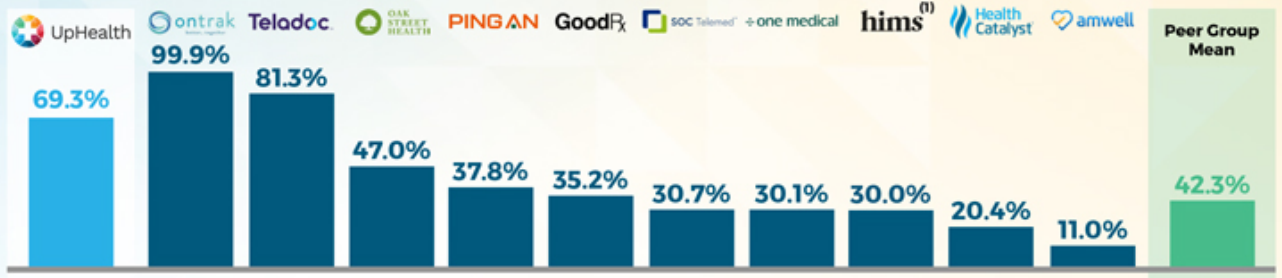
**Notes:** The UpHealth financial information presented is unaudited, includes non-GAAP financial measures and reflects the pro-forma combination of the individual business entities.

# Valuation

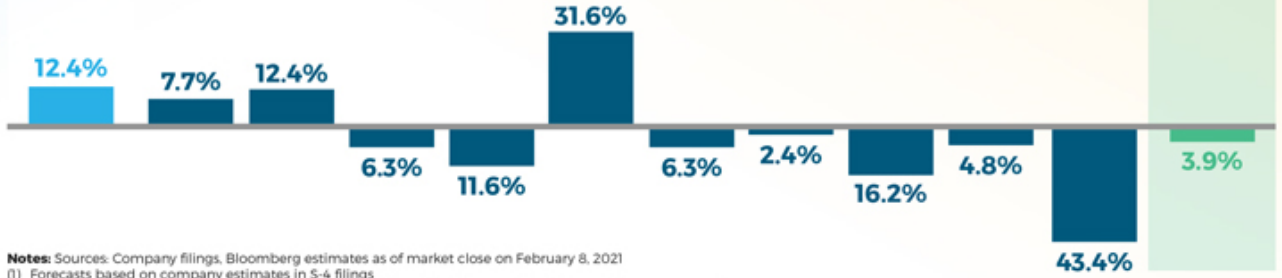
The image features a 3D bar chart with several vertical bars of varying heights, rendered in shades of teal and blue. A line graph with a white line and blue markers is overlaid on the chart, showing an upward trend. The background consists of a grid of small, semi-transparent squares in various shades of blue and green, creating a sense of depth and data visualization. The overall color palette transitions from a warm yellow-orange at the bottom left to a deep blue at the top right.

# UpHealth Compares Favorably to Public Peers on Growth and Margins...

2021E Revenue Growth<sup>(2)</sup>



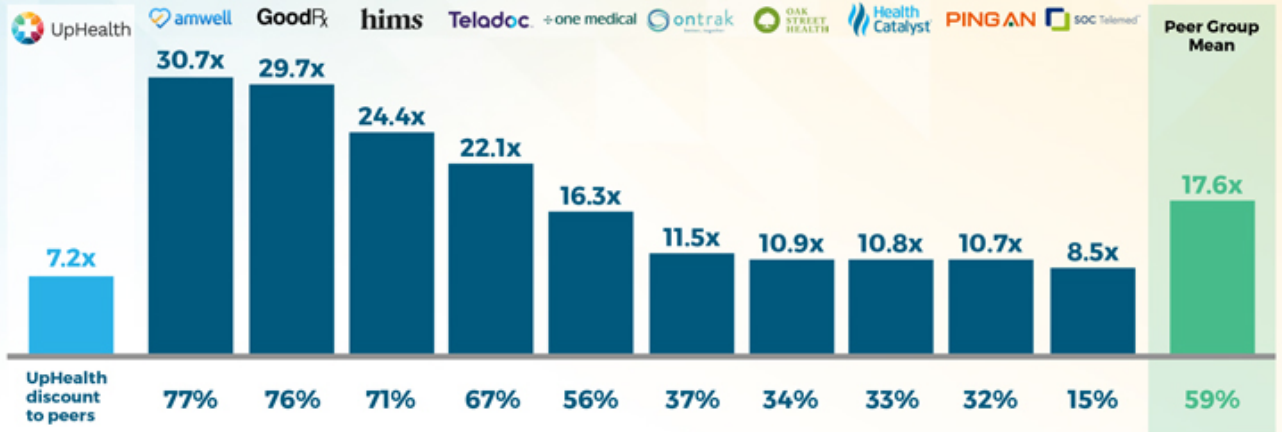
2021E EBITDA Margin<sup>(2)</sup>



**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.

# ...is Being Priced at a Discount Initially...

2021E Revenue Multiple<sup>(1)</sup>



**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.

# ...With Enormous Potential to Trade Up in the Near Term

Enterprise Value



Peer Group Mean Valuations: Now vs. IPO<sup>(1)</sup>



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)





# The Transaction

# UpHealth is a Leading Digital Health Company with a Strong Balance Sheet, Positioned for Significant & Stable Growth

## 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

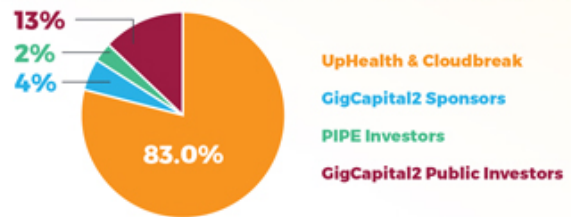
- (1) The amounts from the various sources of cash may change based on the amount of SPAC public stockholder redemptions prior to Closing.  
 (2) Net debt is calculated as the difference between estimated cash at the time of closing of \$256.2M and the Convertible Notes balance of \$255M.  
 (3) 5-year 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>\$1,356.2</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





**UpHealth** Is Combining  
to Form One of the Only  
**Profitable, Public, Global**  
Digital Health Companies  
Serving the Enterprise  
Healthcare Marketplace

# Thank You

**VISIT OUR WEBSITES:**

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

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

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