

# Health Catalyst Q2 2024 Financial Highlights & Key Themes

## Q2 2024 Revenue, Net Loss and Adjusted EBITDA

- Q2 2024 Total Revenue: \$75.9M; above guidance midpoint (range of \$73.5M to \$76.5M)
- Q2 2024 Net Loss: \$13.5M; no guidance was previously provided
- Q2 2024 Adjusted EBITDA<sup>(1)</sup>: \$7.5M; above guidance midpoint (range of \$5.0M to \$7.0M)

## 2024 Guidance and Forward-Looking Commentary

- Reiterating FY 2024 Revenue guidance of \$304M to \$312M
- Guiding to Q3 2024 Revenue of \$74.5M to \$77.5M
- Reiterating FY 2024 Adjusted EBITDA<sup>(2)</sup> guidance of \$24M to \$26M
- Guiding to Q3 2024 Adjusted EBITDA<sup>(2)</sup> of \$6.0M to \$8.0M
- We are updating our FY 2024 bookings expectations for both net new Platform Subscription Clients<sup>(3)</sup> and Dollar-Based Retention Rate.
  - For FY 2024, we anticipate net new Platform Subscription Clients<sup>(3)</sup> in the low 20s with an average ARR + non-recurring revenue falling between \$400,000 and \$1 million.
  - For FY 2024, we anticipate Dollar-Based Retention of 100% - 106%. This Dollar-Based Retention Rate range excludes an additional expected ~3-4 pts of 2025 revenue growth from non-recurring expansions.

## Key Themes and Recent Wins

- In 1H 2024 we signed more net new Platform Subscription Clients than in all of 2023, and our updated expectations of low-20s net new Platform Subscription Clients would represent the strongest year in the company's history for this metric.
- We announced multiple client wins including: SingHealth, the largest group of healthcare organizations in Singapore, and Adena, a 4-hospital system in Ohio, as new clients and an expansion with South Dakota Health Link, a longstanding Health Information Exchange client. As a note, we typically see Health Information Exchange and international contracts take longer to fully ramp into revenue due to lengthier implementation timelines.
- We are pleased to have announced in July that we entered into a new Credit Facility for up to \$225 million with Silver Point Finance, providing us with dry powder to fuel inorganic growth that enables us to continue to be a consolidation platform for our clients.
- We announced the acquisitions of Carevive and Lumeon and these acquisitions provide additional cross-sell opportunity within our expanding client base.
- With the combination of growth from new clients, expansions with existing clients, additional non-recurring revenue, and momentum from acquisitions, we have renewed confidence in our expectation that we will return to double digit topline growth and achieve ~50% Adjusted EBITDA growth in 2025.

