



MARPAI

Investor Webcast

November 2023

[Forward Looking Statements](#)

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Agenda

- *New Leadership*
- *Recent Actions*
- *Current Initiatives*
- *Strategic Vision*
- *Questions and Further Information*

New Leadership

- **Damien Lamendola – Chief Executive Officer & Board Member**
 - Founder of Continental Benefits in 2013 (precursor to Marpai Administrators), where he served as the Chief Executive Officer until 2019. His visionary leadership and strategic acumen were pivotal in establishing Continental Benefits as a prominent player in the industry.
 - Founder of WellDyneRx, a national Pharmacy Benefit Management (PBM) company and sold it to Carlyle Group in 2017.
 - Largest Shareholder of MRAI



New Leadership

- Steve Johnson – Chief Financial Officer
 - Seasoned financial executive with a robust background in overseeing financial strategies within diverse industries.
 - Strong background in Mergers & Acquisitions, Treasury and Risk Management.
 - HillCour's Chief Financial Officer since 2016 (including CFO of Continental Benefits).



New Leadership

- **Mike Dendy – Board Member**
 - Currently serving as the CEO of CarynHealth with over 30 years of experience in healthcare benefits.
 - Previously built HPS Paradigm administrators into one of the country's premier Third-Party Administrators.
 - Founded and developed Advanced Medical Pricing Solutions (AMPS) into a national leader in healthcare cost containment. Mr. Dendy's leadership at AMPS resulted in savings for clients, amounting to tens of millions of dollars.



Recent Actions

- Withdrawal of S-1 Registration
 - Poor market conditions, extremely dilutive
- Initiated cost reduction actions to extend the cash flow
 - Executed a 20-person reduction in force in mid-November which is expected to save over \$3 million annually and is partially offset by approximately \$200K of one-time severance expense
 - Negotiating significantly reduced cash severance packages with former executive team
- Strong commitment by Leadership
 - Previously reported stock purchases by Marpai Board members and management, Yaron Eitan (100K shares) and Damien Lamendola (200K shares)

Recent Actions

- Additional initiatives:
 - Raising funds through the sale of a non-core asset
 - Potential payment term extension by AXA
 - Working to secure non-dilutive capital

AI Using
Claims &
Other Data

Immediate Focus on Righting the Ship

Near Term Achievements and Objectives

- Improvement of Operational Metrics
 - Average Turn Around Time
 - Average Speed to Answer
 - Claim Processing – speed and accuracy
 - Initiating further actions to improve customer service
- Hiring additional industry expertise in key areas
- Leveraging relationships to drive new business in Q1 2024
- Filling out the Board of Directors with strength in Finance and Marketing

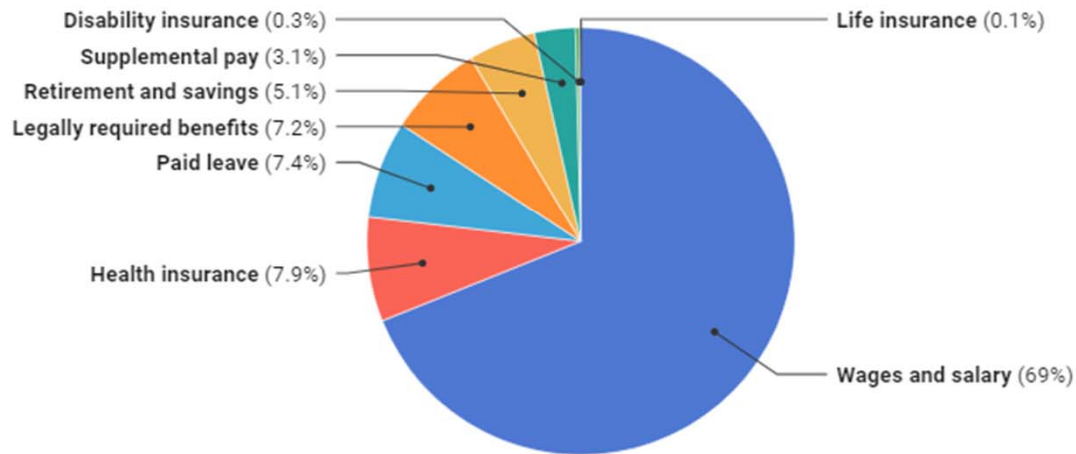
Near Term Objectives

- Executive Sponsorship of our top customers – embracing feedback
- Target our sales efforts on low margin / high labor industries that will receive year one cost reductions through our programs
- Completing our ongoing plans for simplification and efficiency
 - Small Business Group Program
 - Value Based Care Programs and Partners
 - Expanding our reach with additional health plan partnerships
 - Launching an enhanced Marpai Rx Program for our customers

Strategic Vision

In 2022, health insurance is second only to wages as part of employee compensation

After wages and salary, employers spend more on health insurance than any other employee benefit



Note: Percentage total does not equal 100 percent due to source rounding.

Chart: Center for American Progress • Source: U.S. Bureau of Labor Statistics, "Table 1: Employer Costs for Employee Compensation by ownership, June 2022," available at <https://www.bls.gov/news.release/ecec.t01.htm> (last accessed November 2022).

- We believe that Marpai is uniquely positioned to provide employers with quality healthcare options along with the tools to drive cost down.
- Partnered with top national carriers such as Aetna and Cigna.
- Data analytics driven programs to focus on the high-cost patients.

Strategic Vision

Where Does Your Health Care Dollar Go?

Your premium—how much you pay for your health insurance coverage each month—helps cover the costs of the medications and care you receive and improves health care affordability, access and quality for everyone. **Here is where your health care dollar really goes.**



This data represents how your commercial health plan premiums pay for medical care, as well as related services and essential operations. This data includes employer-provided coverage as well as coverage you purchase on your own in the individual market. Data reflects averages for the 2018-20 benefit years. Percentages do not add up to 100% due to rounding.

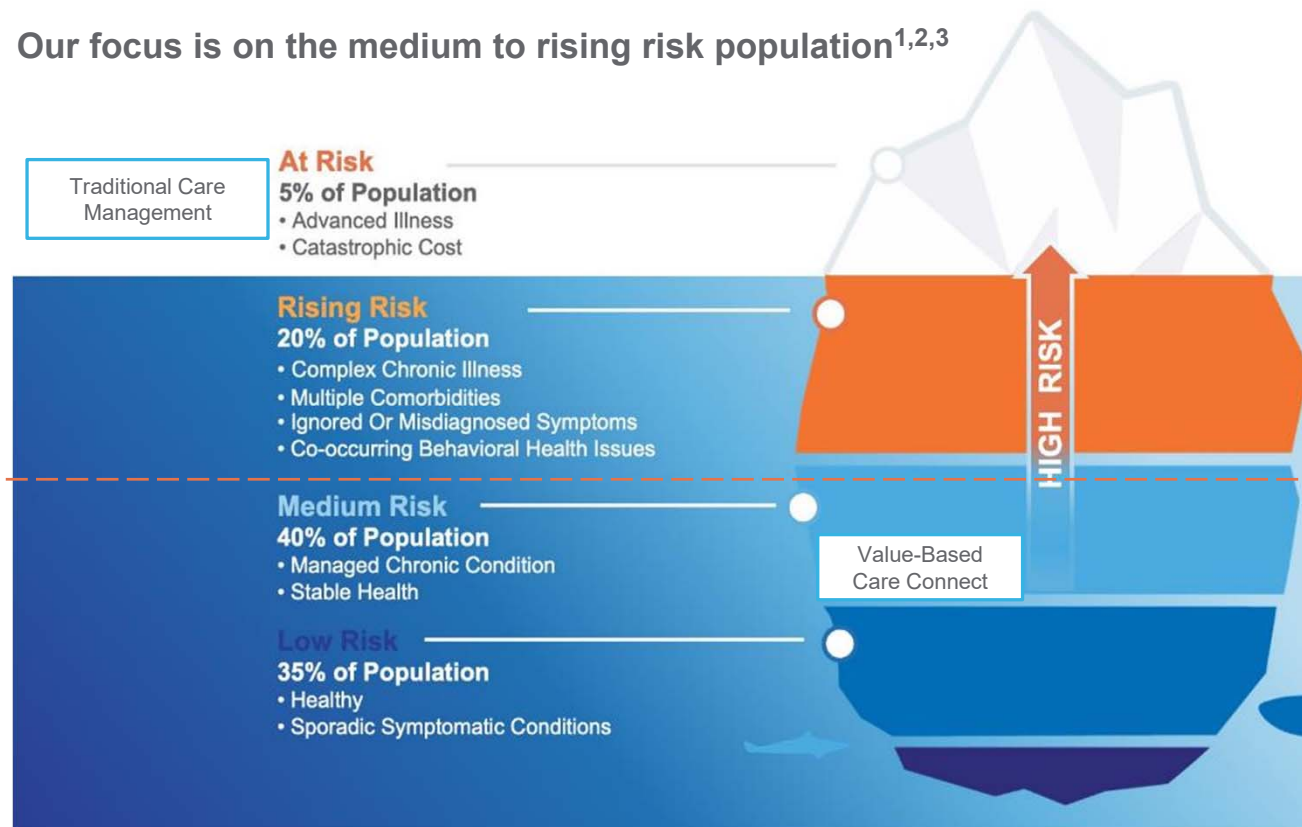
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- The vast majority or \$0.82 of every dollar spent goes to actual healthcare services.
- Many employers, TPAs and other health plans focus on the administrative fees versus the total cost of providing healthcare to their employees.
- Our vision is to reduce that health care cost by double digits for our clients through our proprietary approach to supporting quality care at value-based pricing.

Marpai Addresses the Full Spectrum of Care

Our focus is on the medium to rising risk population^{1,2,3}



- Marpai’s goal is to use our clients claim data to get ahead of the curve and identify potential issues that may lie beneath the water.
- We provide the tools for our members who are mindful and stay out of their way.
- We support those members that may need additional information or partners to work with them to address lingering health concerns before they become expensive.

¹ Risk Stratified Care Management Enables Customized Treatment

² Rising Risk: Maximizing the odds for care management

³ Marpai estimate

Strategic Vision

1. Complete the integration of Maestro Health
2. Significantly and rapidly reduce operating costs and strengthen the Company's balance sheet
3. Increase the share of our clients' spend utilizing our programs and partners to drive down overall cost
4. Drive to cash flow positive as soon as possible
5. Organic growth and roll up acquisitions of additional TPAs
6. Multi-billion dollar healthcare leader within 5 years

Questions and Further Information



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