



REDWOOD ADVISORS

*Enterprise-wide Value
Creation Planning*

Sample Materials

Agenda

- **Enterprise-wide Value Creation Planning**
- RWA Overview & Core Offers

The effort identified 25 value initiatives and 10 key enablers

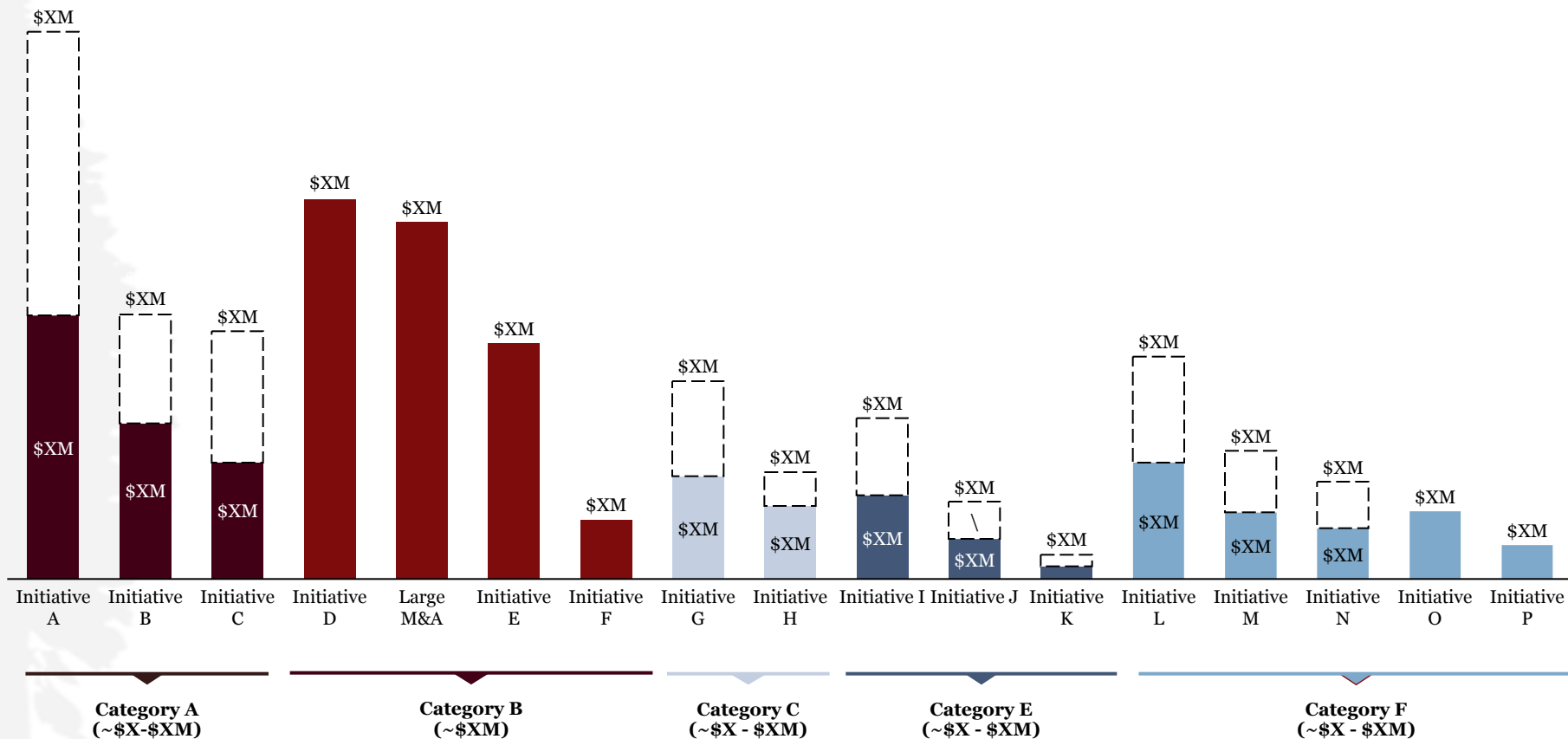
| Revenue growth | | | | | Operations optimization | |
|---------------------|-------------------------------------|------------|------------------------------------|--------------------------|-------------------------|--------|
| Category A | Category B | Category C | | Category D | | |
| Value initiatives | 1. Large M&A (platform + satellite) | 6. XX | 10. XX | 13. Adjacent ancillaries | 14. XX | 19. XX |
| | 2. XX | 7. XX | 11. XX | - X | 15. XX | 20. XX |
| | 3. XX | 8. XX | 12. Potential new core ancillaries | - X | 16. XX | 21. XX |
| | 4. XX | 9. XX | - X | - X | 17. XX | 22. XX |
| | 5. XX | | - X | - X | 18. XX | 23. XX |
| | | - X | | | 24. XX | |
| | | - X | | | 25. XX | |
| Capability enablers | ▪ XX | ▪ XX | | | ▪ XX | |
| | ▪ XX | ▪ XX | | | ▪ XX | |
| | ▪ XX | ▪ XX | | | ▪ XX | |



Initiative Sizing: the project estimated the EV opportunity for 17 distinct initiatives

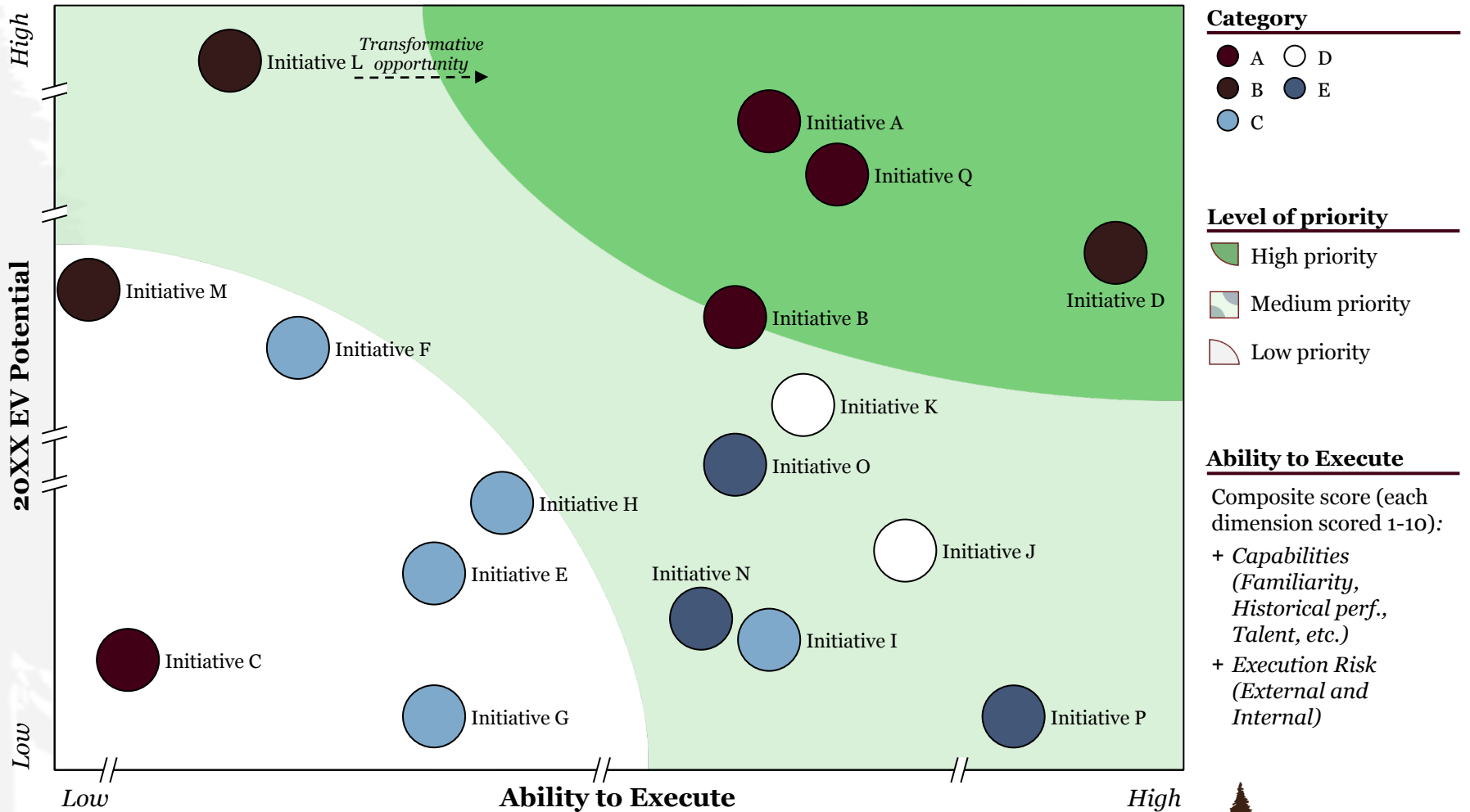
20XX Enterprise Value by initiative and category (\$Ms)

□ Est X growth



The set of initiatives were prioritized based on each initiative's value and the organization's ability to execute

Value initiative assessment by size and ability to execute



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Who we work with: Growing middle-market and large outpatient providers



U.S. Oral Surgery
Management



UNIFIED
WOMEN'S HEALTHCARE™



option
care™



Johnson & Johnson

BILL &
MELINDA
GATES
foundation



PotentiaMetrics



Acelity™

UC San Diego



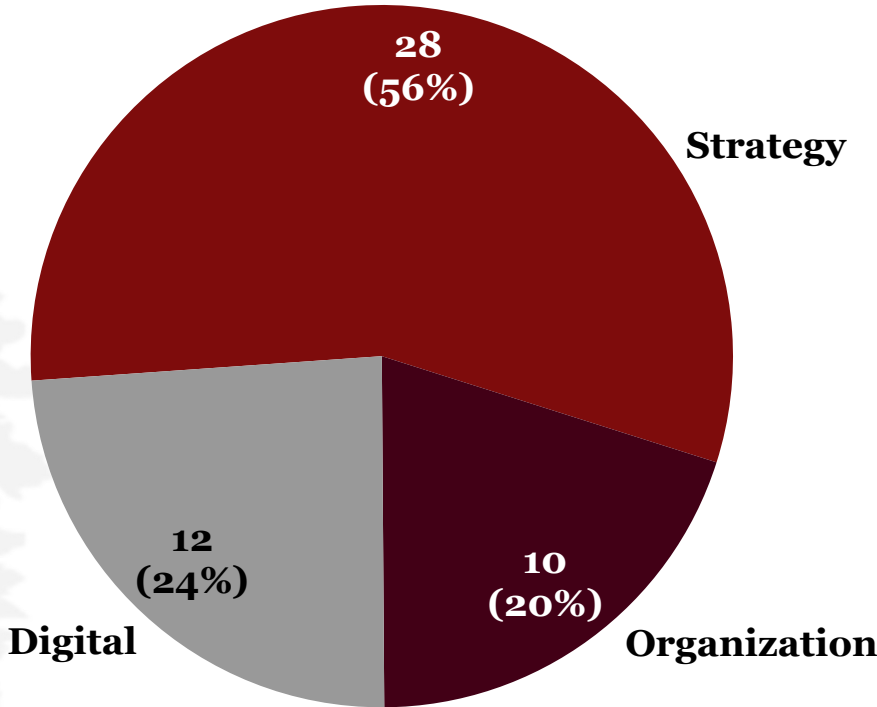
Tenet
Health

Onlife
HEALTH



Redwood Advisors focuses on growth strategy, digital and organizational excellence for outpatient providers

No. of projects (% of projects)
(N=50)



1 Strategy: Maximizing Profitable Growth

We help outpatient providers grow faster and more profitably with customized, comprehensive value creation planning

2 Organization: Delivering Organizational Excellence

We help deliver excellence across six key dimensions so clients accomplish their goals more effectively and efficiently

3 Digital: Unlocking Digital Potential

We help providers unlock digital potential to better serve their patients or customers and create new business models



RWA Core Outpatient Offers

| Offers | Key Outputs | Value | Timeline |
|--|--|--|--------------|
| 1 Commercial Due Diligence | <ul style="list-style-type: none"> Full commercial due diligence of potential acquisition on key dimensions (e.g., patient retention & growth, physician retention & growth, cost, rates) and local markets (e.g., payor mix, demographics) | <ul style="list-style-type: none"> Assess opportunity and key risks Provide robust synthesized facts and insights to inform “go” / “no-go” decision Gain tailored insights to help accelerate post-acquisition growth if deal moves forward | ~3-6 weeks |
| 2 Local Market Analysis | <ul style="list-style-type: none"> Targeted local market analysis of local supply and demand factors for a specific healthcare offer (e.g., OBGYN, hospice care) | <ul style="list-style-type: none"> Build significant credibility with potential acquisitions via an in-depth, robust analysis of relevant local markets Identify new opportunities and potential risks associated with potential M&A and / or De Novos | ~4-6 weeks |
| 3 M&A / De Novo Strategy | <ul style="list-style-type: none"> Full 3-5 year M&A and de novo strategy including growth targets (revenue, provider, patient), prioritized markets and sub-markets, and acq. filters and criteria | <ul style="list-style-type: none"> Set clear goals and prioritize markets and practices to focus resources, target investments, prioritize markets, and enable proactive sourcing to win more and better deals with a higher long-term ROI | ~6-8 weeks |
| 4 Enterprise-wide Value Creation Planning | <ul style="list-style-type: none"> Full 3-5 year strategic plan including a full list of value creating initiatives, top 3-5 (based on value and ability to execute), and action plan for top 3-5 initiatives | <ul style="list-style-type: none"> Significantly accelerate revenue and EBITDA growth with prioritized list of top 3-5 initiatives linked to clear action plans | ~8-12 weeks |
| 5 Practice Integration | <ul style="list-style-type: none"> True operational, strategic, organizational, and cultural integration of two or more providers into an integrated platform primed for further growth and improvement | <ul style="list-style-type: none"> Significantly increase saleable enterprise value with a higher exit multiple due to increased scale, EBITDA, and growth capability | ~6-12 months |





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