



Ontrak Health

NASDAQ: OTRK

Our mission is to help improve the health and save the lives of as many people as possible.



Forward-Looking Statement

This presentation contains “forward-looking” statements that are based on the Company’s beliefs and assumptions and on information currently available to the Company as of the date of this presentation and are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts and can be identified by terms such as “may,” “will,” “could,” “should,” “believes,” “estimates,” “projects,” “potential,” “expects,” “plan,” “anticipates,” “intends,” “continues,” “forecast,” “designed,” “goal,” or the negative of those words or other comparable words. Forward-looking statements may include, but are not limited to, the Company’s future business prospects and results of operation, the Company’s expectations regarding new customer contracts, the Company’s belief that its strategy will accelerate the Company’s return to growth, maximize the Company’s differentiated platform, and strengthen the Company’s position, and the Company’s expectations regarding reductions in costs resulting from its cost saving measures. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements, including, without limitation, risks related to: the Company’s ability to successfully execute on its strategy and business plan; the Company’s ability to increase its revenue and efficiently manage expenses and achieve profitability; the Company’s high customer concentration and the ability of its customers to terminate their contracts for convenience; the adequacy of the Company’s existing cash resources and anticipated capital commitments and future cash requirements to enable the Company to continue as a going concern; the Company’s ability to raise additional capital when needed; difficulty enrolling new members and maintaining existing members in the Company’s programs; the effectiveness of the Company’s treatment programs; lower than anticipated eligible members under the Company’s contracts; the Company’s dependence on key personnel and the Company’s ability to recruit and retain key personnel; the Company’s ability to maintain the listing of its stock on Nasdaq; the outcomes of ongoing legal proceedings brought by the U.S. Department of Justice and the Securities and Exchange Commission (“SEC”) against the Company’s largest stockholder and former Chief Executive Officer and Chairman, and whether governmental authorities will institute separate investigations or proceedings against the Company and/or its current or former executives and/or directors; substantial regulation in the health care industry; changes in regulations or issuance of new regulations or interpretations; the Company’s limited operating history; difficulty in developing, exploiting and protecting proprietary technologies; business disruption and related risks resulting from the COVID-19; general economic conditions, nationally and globally, and their effect on the market for our service; intense competition and competitive pressures and trends in the Company’s industry and the Company’s ability to successfully compete; changes in laws, regulations, or policies; and risks related to the Company’s ability to realize the potential benefits of and to effectively integrate acquisitions. For a further list and description of the risks and uncertainties the Company faces, please refer to the Company’s most recent SEC filings which are available on the SEC’s website at <http://www.sec.gov>. Forward-looking statements are current only as of the date they are made and the Company assumes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

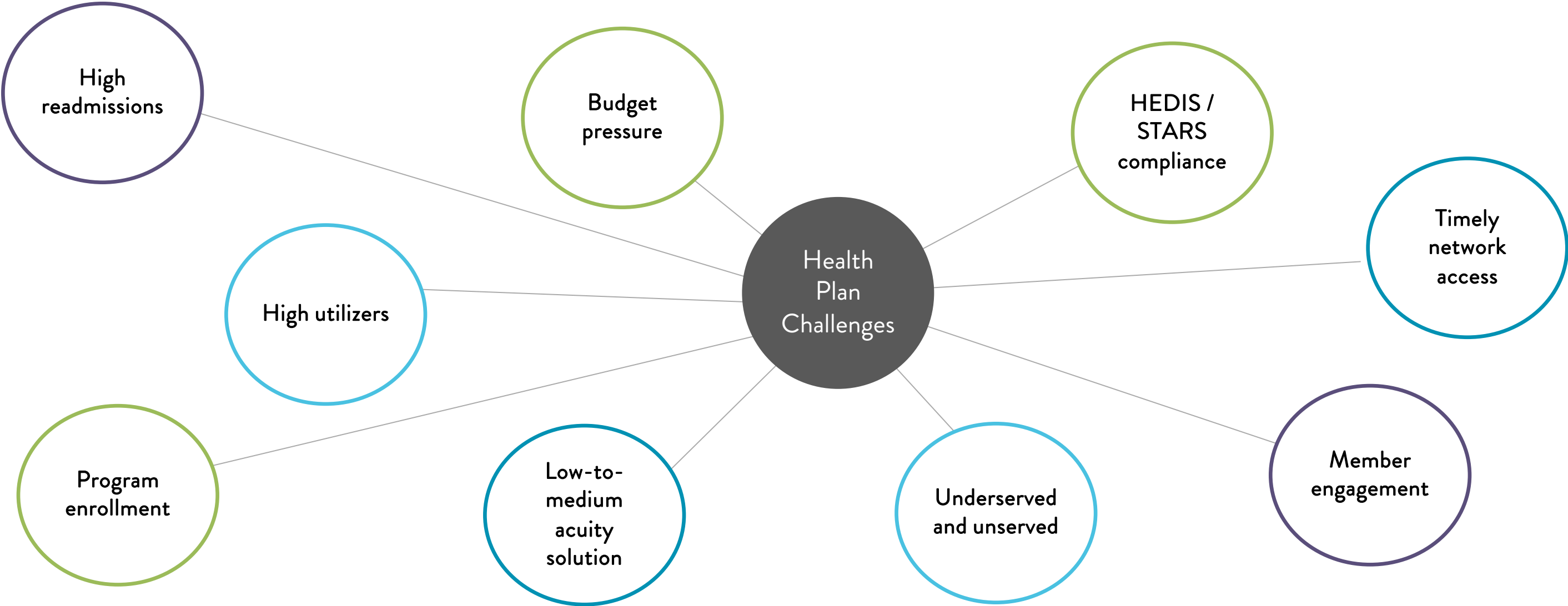
This presentation highlights certain information about the Company. Because it is a summary that has been prepared solely for informational purposes, it does not contain all the information that you should consider before investing in the Company. For more information about the Company, you are encouraged to read the Company’s most recent SEC filings which are available at <https://www.sec.gov/>.

Mental Health Crisis in America – Health Plan Resources are Strained

21% **50 million** Americans are living with mental illness¹

55% of adults with a mental illness receive no treatment – **over 28 million** individuals.¹

28% of all adults in with a mental illness reported that they **were not able to receive the treatment** they needed.¹



¹ <https://mhanational.org/sites/default/files/2023-State-of-Mental-Health-in-America-Report.pdf>

Ontrak Health Overview

A leader in technology-enabled behavioral health services, Ontrak supports members living with chronic comorbidities and underlying behavioral health conditions.

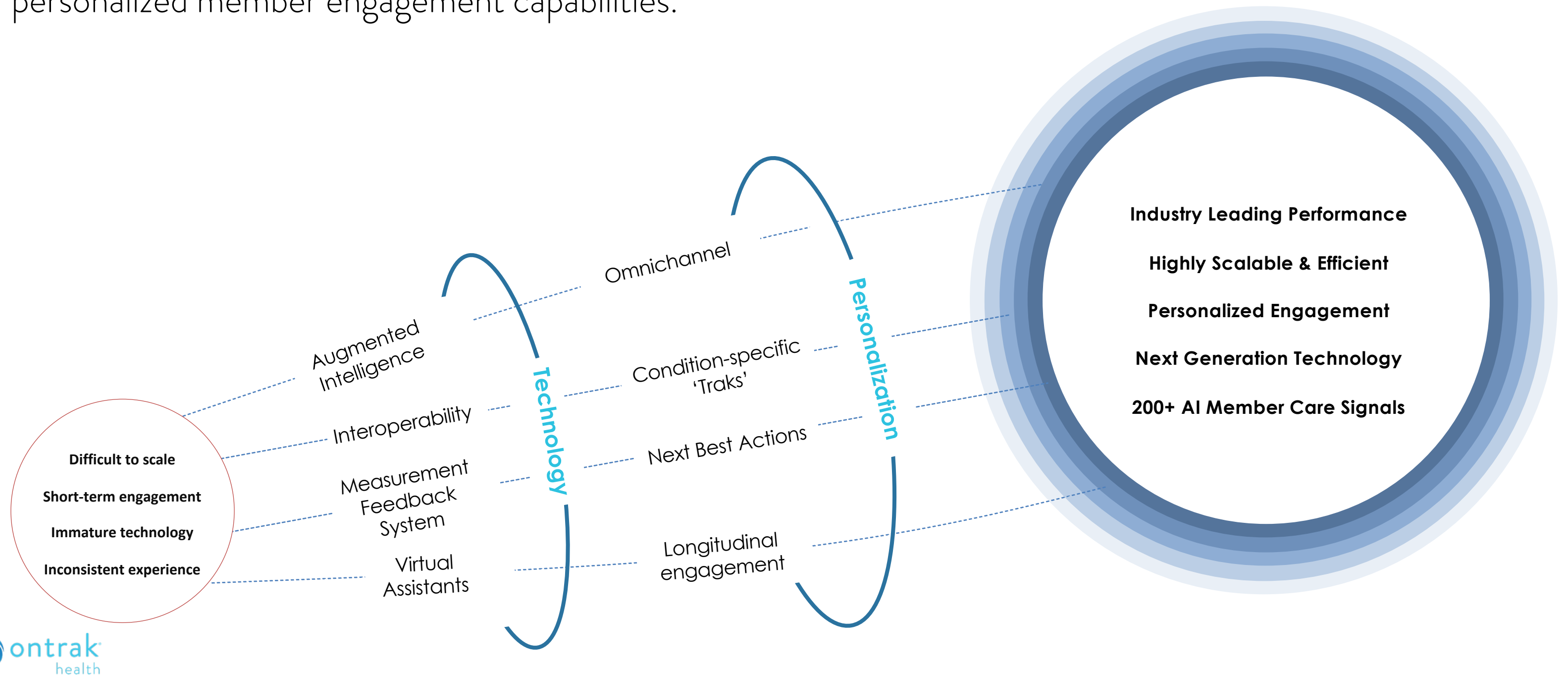
The **Ontrak Advanced Engagement System**, combines augmented intelligence with a human-centered, evidence-based clinical approach. It utilizes dynamic feedback, a predictive 'Next Best Action' Engine, and automated workflows to enable our Ontrak Care Team to effectively engage with members and personalize their care at scale.

The result? Better healthcare utilization, durable clinical outcomes—and guaranteed ROI.



Ontrak Advanced Engagement System: Powering the Member's Journey

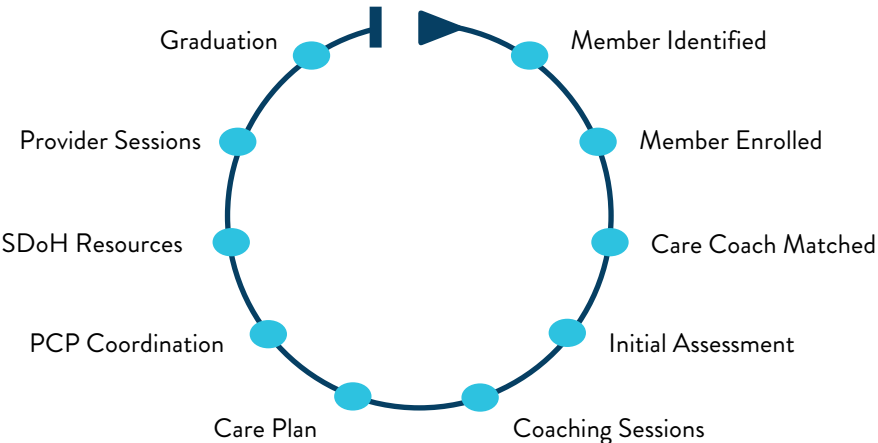
Ontrak is leading the evolution of member care by implementing innovative technology and highly personalized member engagement capabilities.



Ontrak WholeHealth+ Member Journey

Meet Linda...a 32-year-old single mother who works 2 part time retail jobs.

- > She is a Medicaid recipient
- > Has a history of OUD, Depression, Obesity, pre-Diabetes and Back pain
- > Struggles with social needs related to financial insecurity, poor access to healthy food, and struggles with transportation to medical appointments



Journey to Care

Journey through Care

OUTREACH

"I was struggling to stay in care for my drug problem. I felt alone, hopeless and didn't believe that I could get better."

IDENTIFY MEMBERS IN NEED OF CARE

EDUCATION

"I have access to a program that can help me understand how to achieve better health, a better life and understand why I've struggled all these years."

CONNECT, INFORM AND ENROLL

ENGAGEMENT

"My care team knows ME. I have support when and where I need it to overcome my challenges."

PERSONALIZED, OMNICHANNEL COACHING

ACCESS

"I was able to meet with a therapist, my primary care physician, and a psychiatrist. I also got medications that helped me with my cravings."

FAST ACCESS TO CURATED RESOURCES

COORDINATION

"My coach helps me connect with community resources and we built a plan for when I feel like using. I'm happy and focus on cooking food now for me and my daughter!"

A CLEAR PATHWAY TO CARE AND SELF MANAGEMENT


Solutions to Improve Members' Health and Deliver Durable Outcomes

SOLUTION 1 – FULL PROGRAM	SOLUTION 2	SOLUTION 3	SOLUTION 4	SOLUTION 5
ONTRAK WHOLEHEALTH+	ONTRAK IDENTIFY	ONTRAK OUTREACH	ONTRAK ENGAGE	ONTRAK ACCESS
Guaranteed ROI of <u>at least 2X</u>	<i>Data analytics identify members in need of care</i>	<i>Connecting with at risk and rising risk members</i>	<i>Coaching members to and through care</i>	<i>Network access and bi-directional data sharing</i>
AI-infused, targeted solution <i>For High Cost, High Acuity Members</i> <ul style="list-style-type: none">› Identify high-cost members with unaddressed behavioral health conditions & chronic comorbidities› Outreach and enroll members into Ontrak programming› Engage in up to 52 weeks of whole person, evidence-based care coaching› Access to BH providers & SDoH resources› Optimized Care Coordination and Care Experience drives deep engagement› Augmented Intelligence (AI) generating 200+ member care signals	AI-infused solution <i>For high cost or rising risk members</i> <ul style="list-style-type: none">› Proprietary AI-infused, predictive algorithms identify members who would benefit from care› Customizable to identify high-cost members or those with rising risk› Imputed Behavioral Health Diagnoses› Phone Behavior Intelligence improves reach success	AI-infused solution <i>For all members program eligible</i> <ul style="list-style-type: none">› AI-driven outreach prioritization and best time to call member matching› Best-in-class Enrollment Specialists engage members who are hard to reach› Use real-time, evidence-based engagement approaches› Cutting edge virtual assistant supports persistency	AI-infused solution <i>For members across acuity spectrum</i> <ul style="list-style-type: none">› Innovative inbound and outbound omni-channel Care Coaching› Evidence-based behavioral change through SMART goal setting and motivational interviewing› BH, SUD, SMI, Wellness, Maternal, SDoH, Loneliness, Senior Living and Social Isolation programs› Measurement based care with standardized assessments	AI-infused solution <i>For members across acuity spectrum</i> <ul style="list-style-type: none">› NCQA accredited CVO› Immediate referrals and provider visits within 7 – 10 days› 7,900+ Behavioral Health providers across the US› Increase network adequacy, capacity, and accessibility› Payor and Provider interoperability

Ontrak Advanced Engagement System

ONTRAK IDENTIFY: Analytics Engine + Phone Behavior Intelligence

1 Analytics Engine

	HIGH High impactable medical costs	MODERATE / MEDIUM Rising risk
 Filtering for target member population:	Adults with the behavioral health disorders of depression, anxiety or substance use disorder accompanied by high impactable costs typically associated with chronic medical comorbidities, such as diabetes, hypertension, CAD/CHF, COPD, chronic pain, and asthma.	Low cost adults with the behavioral health disorders of depression, anxiety, or substance use disorder accompanied by chronic medical comorbidities, such as diabetes, hypertension, CAD/CHF, COPD, hyperlipidemia, and asthma, plus gaps in care and social needs/social risks.
 Predictive Algorithm	Predictive algorithm to identify additional members likely to have undiagnosed depression and substance use disorder based on comorbidities and utilization.	Stage 1: Risk Stratification Algorithm Stage 2: Predictive Model Algorithm
 Active Outreach Pool (AOP)	The Active Outreach Pool represents members we can actively engage	The Active Outreach Pool represents members we can actively engage

Phone Behavior Intelligence

- 2

Contactability Score

Prioritize dial attempts by phone quality

10% ↑

Right Party Contact (RPC) Lift from Contactability Score
Eliminate Ineffective Dials
- 3

Phone Appends

High Quality phones for difficult to reach accounts

↑ 51% | 13% ↑

Phone Append Rate | RPC Lift from Phone Appends
High Quality Contact Points
- 4

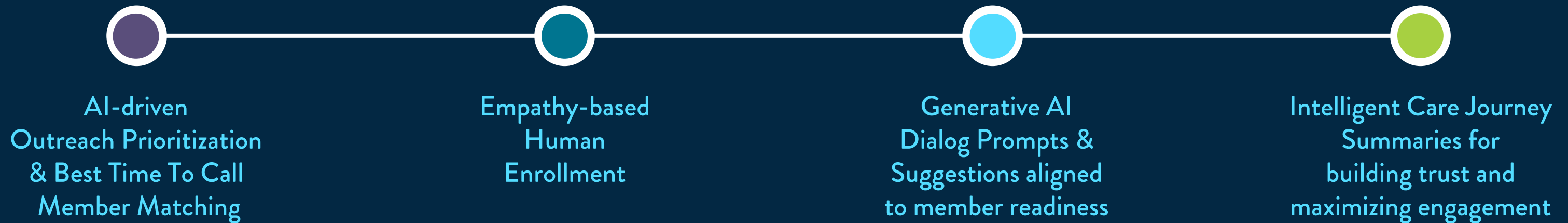
Call Window

Optimize time of dial attempt

10% ↑

RPC Lift from Call Window
Shift Calls to Optimal Call Window

ONTRAK OUTREACH: AI-Infused Outreach Maximizes Engagement



Highly trained enrollment team connects with members personally, guiding them to the next best action for improved health outcomes.

- > Understand member profile before first contact
- > Meet the member in their health care journey

Complemented by AI-powered virtual care assistant to support persistent outreach effectiveness.

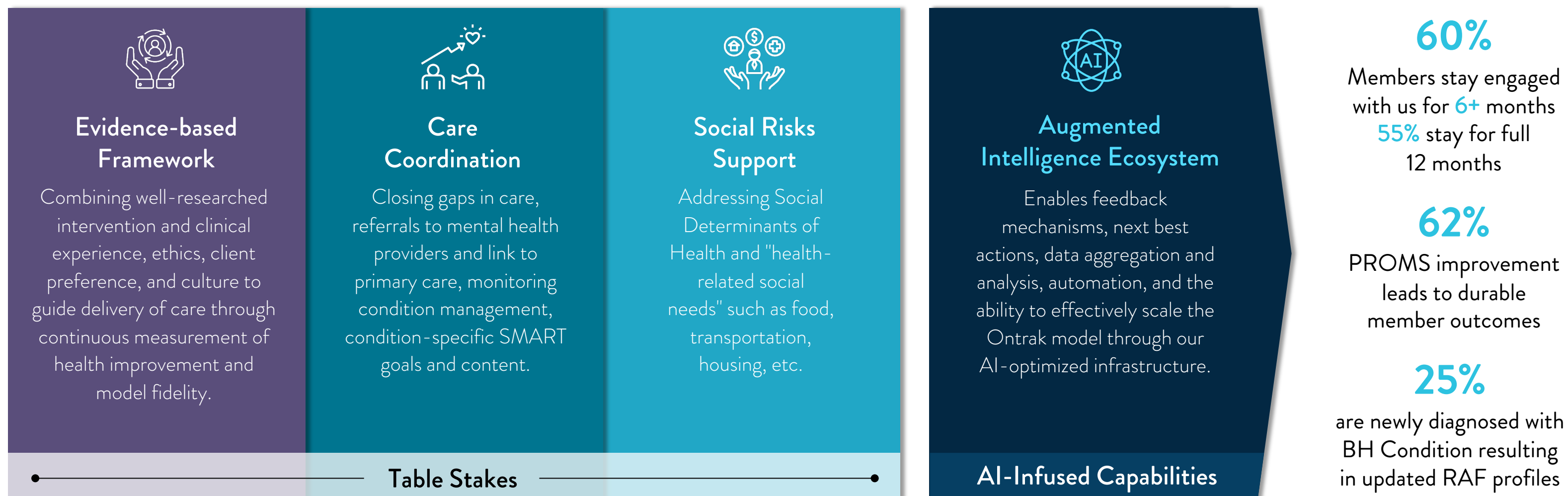
57%
outreach success
vs 25%
industry average

48%
enrollment success
vs 30%
industry average

Matching the right engagement specialist with the right information,
while guiding them to the best possible outcome for the member

ONTRAK ENGAGE: Next Generation Coaching Program...

How is Ontrak Health's program different? **Continuous Innovation!**



Ontrak believes the power of human empathy, advanced technology and an integrated ecosystem enable our members to achieve their goals and live healthier, happier lives.

ONTRAK ENGAGE: ...Powered by Innovative Technology and Analytics...

Ontrak integrates best-in-class infrastructure, leading AI point solutions with 200+ Ontrak Care Signals and home-grown applications into a first-of-its-kind member experience.

REAL-TIME SIGNALING
AND NEXT BEST ACTION

Next Best Action Engine

AI engagement engine that recognizes and communicates opportunities for improvement in real-time to the coaches

Real-time Evidence-based AI Feedback

AI delivers feedback on technique, fidelity to models and predicts therapeutic alliance

Provider Matching

AI recommends the best coach and provider-member match in addition to basic demographic characteristics

AI-powered Care Journey Map

Provides unprecedented visibility to member care journey and outcomes

AI-Driven Coach Notes

AI-generated speech-to-text notes / summation frees coach to focus on the member

Care Signals Engine

Gathers session by session data to surface 200+ actionable insights through machine learning aimed at proactive intervention

Data Hub, Payer and Provider Interoperability

Purposely built infrastructure enabling interoperability, flexibility, and data integration

AI-powered Member 360

Back-office NLP catalogs the member journey to determine activities and evidence-based fidelity of service

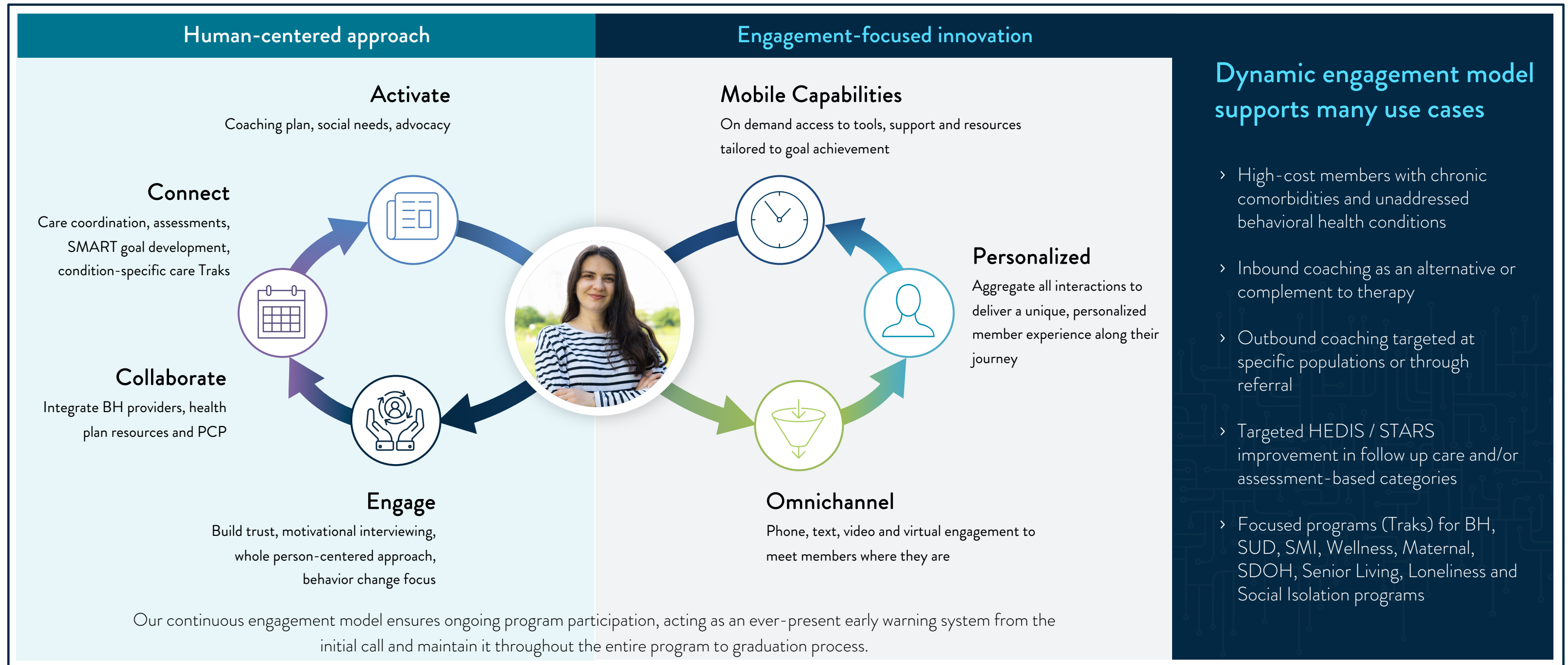
Virtual Assistant

Generative AI assistant that augments human interactions

AI
AND MACHINE LEARNING

Measurement Feedback System improves every interaction by equipping Ontrak coaches with the information and resources they need to deliver durable outcomes for our members.

ONTRAK ENGAGE: ...That Drives Longitudinal Engagement and Outcomes



ONTRAK ACCESS: Innovative, Closed Loop Referral Network



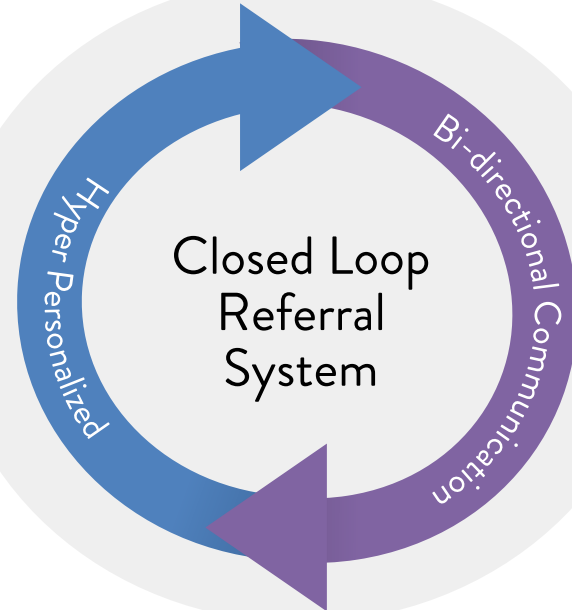
Ontrak is a NCQA-certified CVO with systemic bi-directional communication with their behavioral health providers.

Provider Matching

matching based on specific factors and operational provider performance



Closed Loop Referral System



Continuity of Care

Collaboration around treatment plan, medication adherence and goal achievement



Robust Network

7,900+ providers in 45 states with real-time development based on member needs

Real-time Referrals

Immediate referrals with appointments within 1-2 weeks

Proven Beneficial Services

Measurable outcomes driven by coordinated care team collaboration

American Journal of Managed Care Publishes Landmark Ontrak Treatment Effect Study

The prestigious, peer-reviewed **American Journal of Managed Care** published the Ontrak findings that “care coaching and behavioral health provider referral programs produce long-term savings, reductions in avoidable utilization, and increases in targeted services to treat behavioral health conditions.”

AJMC®



66%

pre-post reduction in
inpatient encounters among the
treated cohort



\$11,664

savings per member
over 2 years



\$485

per member per month cost savings
durable 24 months post enrollment

The [American Journal of Managed Care](#), December 2022, Volume 28, Issue 12

- 900 participants and 900 in control group who were not enrolled in the program
- Retrospective pre-post analysis covering 36 months
- Included Commercial and Medicare cohorts

Balance Sheet and Capital Structure

Balance Sheet (in 000s)	9/30/23
Cash, Cash Equivalents and Restricted Cash	\$9,227
Total Assets	\$20,768
Long Term Debt	\$14,060*
Total Liabilities	\$25,397
Total Stockholders' Equity	\$(4,629)*

Capital Structure**	11/14/23
Total Common Stock outstanding	4,917,039
Warrants Outstanding	7,082,788
Keep Well Notes	27,082,186
Stock Options and RSUs Outstanding	1,297,894
Preferred Stock***	481,086
November 2024 Financing Shares**	4,592,068
November 2024 Financing Warrants**	108,990,117
Fully Diluted Common Shares Outstanding	154,443,178

• Long Term Debt was reduced to \$2 million principal balance resulting from the Keep Well debt conversion to common shares as part of financing transaction completed on November 14, 2023.

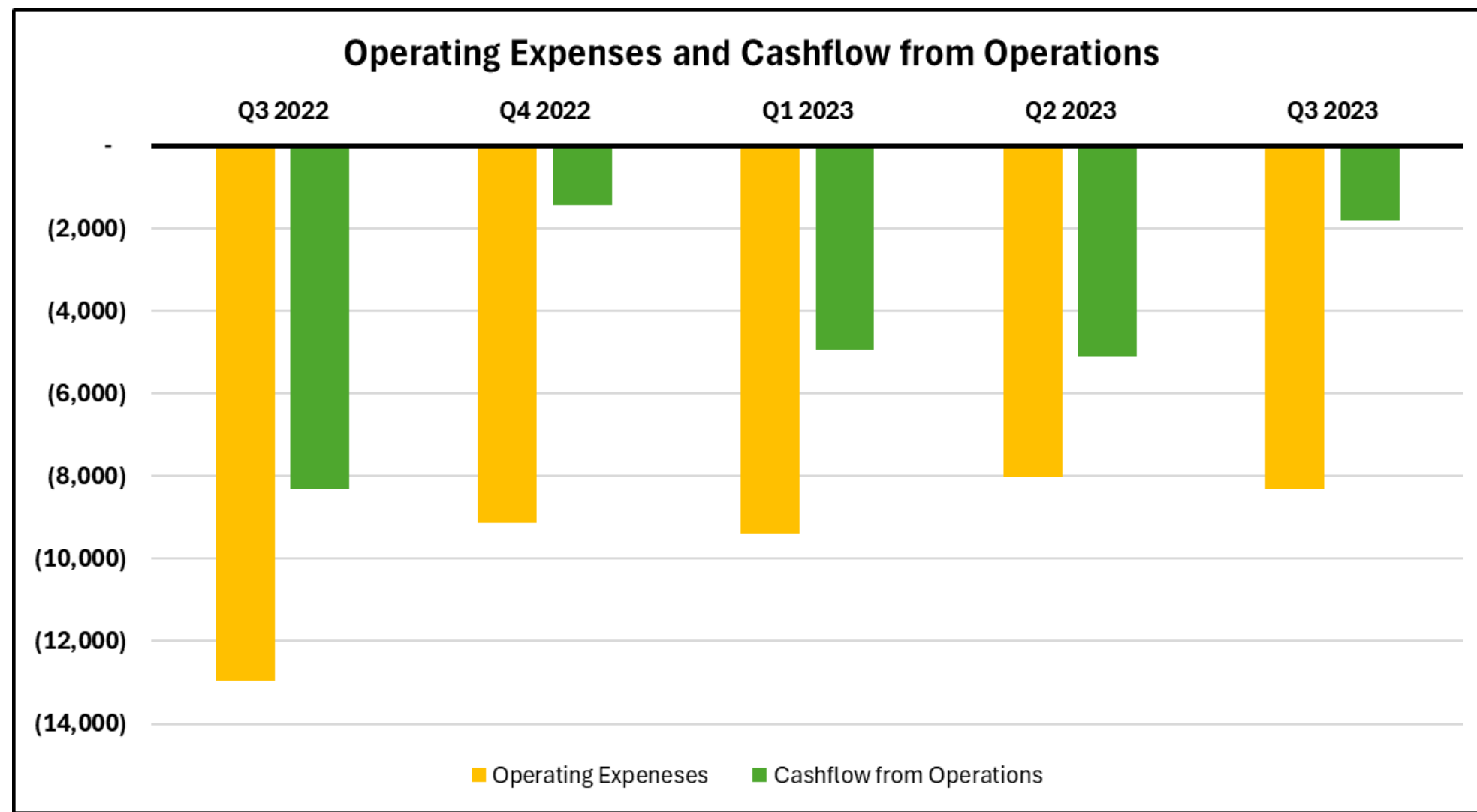
** Represents shares on a fully diluted basis using treasury stock method and including the shares and warrants issued in the financing transaction as disclosed as part of the financing transaction on November 14, 2023.

*** There are 3,770,265 shares of Preferred Stock outstanding. The number of common shares assumes an exchange rate of 0.1276 shares of common stock per share of Preferred Stock.

Financial Trends

Operational efficiencies have significantly optimized the Company's cost structure.

(Operating Expenses and Cashflow from Operations in 000's)



QUESTIONS?

Q & A