

WELL Health Provides Corporate Update on Canadian Clinics Business, Reflecting Improved Guidance and an Expanded Credit Facility

- **WELL continues to demonstrate strong momentum through continued organic and inorganic growth and is pleased to announce that it is ahead of internal expectations and has updated its guidance for its Canadian Patient Services segment to over \$450 million⁽¹⁾ in revenue and over \$60 million⁽¹⁾ in Adjusted EBITDA⁽²⁾ for fiscal 2025.**
- **WELL's Canadian Clinics business has successfully closed two acquisition transactions on July 1, 2025, which are expected to contribute over \$12 million in annual revenue and approximately \$3 million in Adjusted EBITDA. The total Canadian Clinics pipeline is comprised of 124 clinics representing approximately \$370 million in revenue and \$50 million in Adjusted EBITDA.**
- **WELL and its lenders, led by Royal Bank of Canada ("RBC") have extended and expanded the Company's senior secured credit facility to 2027, converting the accordion feature to a revolver and increasing total capacity to approximately \$200 million⁽³⁾.**
- **WELL's continued focus on digitization and modernization of its primary care clinics is resulting in a significant multi-million-dollar cost optimization initiative designed to improve efficiency and enhance operational excellence of its clinics across Canada.**

VANCOUVER, British Columbia--(BUSINESS WIRE)--July 8, 2025--WELL Health Technologies Corp. (TSX: WELL) ("**WELL**" or the "**Company**"), a company focused on positively impacting health outcomes by leveraging technology to empower healthcare providers and their patients, is pleased to provide a corporate update highlighting continued growth and improved financial guidance for its Canadian Clinics Business, progress on its M&A pipeline, the expansion of its RBC-led credit facility, and disclosure on a material cost optimization and efficiency initiative.

WELL continues to demonstrate strong momentum through continued organic and inorganic growth and is pleased to announce that it is ahead of internal expectations and has updated its guidance for its Canadian Clinics segment, which includes both primary care and diagnostics divisions, to over \$450 million in revenue for 2025, representing a 41% increase over total revenue of \$319.1 million in 2024. Similarly, Canadian Clinics is now forecasting Adjusted EBITDA of over \$60 million in 2025, reflecting an increase of approximately 47% over Adjusted EBITDA of \$40.7 million in 2024. WELL expects its operating Adjusted EBITDA margins to improve given the Company is growing Adjusted EBITDA at a faster rate than its revenues.

"Given that we are halfway through the year and tracking favourably to our plan for the year, we are very pleased to provide a progress update on our core Canadian Clinics business," said Hamed Shahbazi, Founder and CEO of WELL Health Technologies, "Canadian Clinics is demonstrating the strength of its platform with continued strong organic growth and M&A execution throughout 2025 so far with 13 clinics acquired to date, representing \$33 million in annual revenue. Most recently, we're pleased to announce two new strategic acquisitions

completed just this past week. We are also pleased to report that we've recently amended our credit agreement to a \$200 million senior secured facility led by RBC."

Dr. Michael Frankel, Chief Medical Officer and President of Canadian Clinics commented, "I'm very proud of the strong team that is executing on clinic transformation, digitization, and integration at WELL Clinics. Our clinic transformation team is responsible for improving access to care and raising the sustainability of the Canadian healthcare ecosystem. In addition to significant improvements in the patient journey, our efforts to attract more physicians have allowed us to create more than 50,000 new patient openings across four provinces in what may be one of the most expansive opportunities to attach patients and expand care in the country."

WELL Expands British Columbia Clinics Platform with Two Strategic Acquisitions

WELL completed the acquisition of two clinics in British Columbia on July 1, 2025. These acquisitions are expected to contribute over \$12 million in annual revenue and approximately \$3 million in Adjusted EBITDA, further expanding WELL's leading network of outpatient healthcare clinics across Canada.

The two new additions include a personalized health clinic in Vancouver, BC which will boost the Company's Longevity and Preventative Health business as well as a large, well-established primary care and specialty clinic in Burnaby, BC offering primary care, pediatrics, and specialty services including neurology and dermatology.

These acquisitions reflect WELL's continued focus on expanding access to high-quality, patient-centered care, enhancing its operational scale in key markets, and applying its proven clinic transformation playbook to drive improved efficiencies and margin expansion over time.

WELL Continues Steady Pipeline Execution

WELL continues to execute one of the largest and most active acquisition programs in the country. The Company is making steady progress against a deep and growing pipeline of opportunities. As of today, WELL has 5 targets under letters of intent (LOI), representing 7 clinics and approximately \$27 million in annual revenue and \$3.5 million in Adjusted EBITDA. The Company's broader pipeline includes 27 targets comprising 124 clinics, representing a combined \$370 million in annual revenue and \$50 million in Adjusted EBITDA.

This sustained momentum underscores WELL's strategic advantage and disciplined approach to scaling in a fragmented market. By leveraging its operational platform and proven integration capabilities, WELL is well-positioned to continue expanding its national presence while remaining focused on creating long-term value through accretive transactions. The Company's approach remains rooted in identifying high-quality clinics, supporting clinicians, and delivering consistent, high-return performance across acquired assets while ensuring high-quality operational excellence and a focus on achieving the best patient outcomes possible.

WELL and RBC Expand and Extend Credit Facility to 2027

In support of its ongoing growth plans, WELL is pleased to announce that its senior secured credit facility, led by Royal Bank of Canada (RBC) and supported by a syndicate of lenders, has been extended through 2027 with several favorable structural enhancements. Notably, the Company has converted the accordion feature of the facility into a revolving credit line, increasing both flexibility and access to capital. The total size of the facility now stands at approximately \$200 million, with more than \$70 million of available capacity as of the date of this release. As of the end of Q2, it is expected that the leverage ratio in this facility was less than 2.5x. This expanded facility reflects the confidence of WELL's banking partners and provides a strong financial foundation to support the Company's growth initiatives.

WELL's Cost Optimization and Efficiency Initiative

WELL's continued focus on digitization and modernization of its primary care clinics is resulting in a significant multi-million-dollar cost optimization initiative designed to improve efficiency and enhance operational excellence of its primary care clinics across Canada. The cost savings are currently being implemented and will be in place by the end of July 2025.

Footnotes:

1. The Company's guidance of \$450 million in revenue and \$60 million in Adjusted EBITDA in fiscal 2025 for Canadian Patient Services segment includes all announced acquisitions and includes the 5 LOIs noted herein which will contribute approximately \$10 million in revenue and \$1 million in Adjusted EBITDA for inclusion in fiscal 2025.
2. Adjusted EBITDA is a non-GAAP financial measure. Please refer to WELL's most recent Management's Discussion and Analysis (MD&A), available under the Company's profile on SEDAR+ at www.sedarplus.ca, for further details including definitions and reconciliations to the nearest IFRS measure.
3. The Company's \$200 million senior secured credit facility now has approximately \$190 million of drawdown capacity given that the Company has made amortization payments of approximately \$9 million.

WELL HEALTH TECHNOLOGIES CORP.

Per: "Hamed Shahbazi"

Hamed Shahbazi

Chief Executive Officer, Chairman and Director

WELL Health Technologies Inc.

About WELL Health Technologies Corp.

WELL's mission is to tech-enable healthcare providers. We do this by developing the best technologies, services, and support available, which ensures healthcare providers are empowered to positively impact patient outcomes. WELL's comprehensive healthcare and digital platform

includes extensive front and back-office management software applications that help physicians run and secure their practices. WELL's solutions enable more than 42,000 healthcare providers between the US and Canada and power the largest owned and operated healthcare ecosystem in Canada with more than 210 clinics supporting primary care, specialized care, and diagnostic services. In the United States WELL's solutions are focused on specialized markets such as the gastrointestinal market, women's health, primary care, and mental health. WELL is publicly traded on the Toronto Stock Exchange under the symbol "WELL" and on the OTC Exchange under the symbol "WHTCF". To learn more about the Company, please visit: www.well.company.

Forward-Looking Statements

Certain statements in this press release, constitute "forward-looking information" and "forward looking statements" (collectively, "forward looking statements") within the meaning of applicable Canadian securities laws, including the guidance related to revenue and adjusted EBITDA, the expected pipeline of future acquisition targets (and the associated revenue), and the expectations associated with the Company's leverage ratio in its Canadian clinics facility. Forward-looking statements are necessarily based upon management's expectations, while considered reasonable by WELL as of the date of such statements, are outside of WELL's control and are inherently subject to business, economic and other uncertainties and contingencies which could result in the forward-looking statements ultimately being entirely or partially incorrect or untrue. Forward looking statements contained in this press release are based on various assumptions, including, but not limited to the ability to identify and recruit patients, recruit physicians, maintain the number of physicians working at WELL's clinics, and continuing to deploy technologies at WELL clinics which drive efficiencies at such locations.

Known and unknown risk factors, many of which are beyond the control of WELL could cause the actual plans to differ materially from the results implied by such forward-looking statements. Such risk factors include not being able to execute on the digitization efforts, not completing the planned acquisitions, the acquired clinics not maintaining their existing customers, changes to reimbursements rates by provincial payers, not being able to recruit additional physicians, not successfully recruiting new patients, and the other risks discussed under the section entitled "Risk Factors" in WELL's most recent annual information form, which is available under the Company's respective SEDAR+ profile at www.sedarplus.ca which could affect WELL's business. The risk factors are not intended to represent a complete list of the factors that could affect WELL and the reader is cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements. There can be no assurance that forward looking statements will prove to be accurate. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. WELL disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law. All of the forward-looking statements contained in this press release are qualified by these cautionary statements.

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