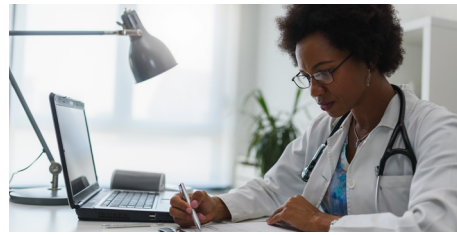


OVERVIEW

Performant Financial Corporation (Nasdaq: PFMT), primarily operating as Performant Healthcare Solutions, offers technology-driven audit, recovery, and analytics solutions to the US healthcare industry, focusing on healthcare payers. We partner with government and commercial health plans to navigate the complex regulatory landscape and help reduce healthcare payment losses.



MISSION

To transform the healthcare ecosystem by addressing \$300B+ in payment integrity waste. Our unwavering mission is to pioneer innovative solutions that redirect these funds towards enhancing patient care and well-being.

PRODUCTS & SERVICES

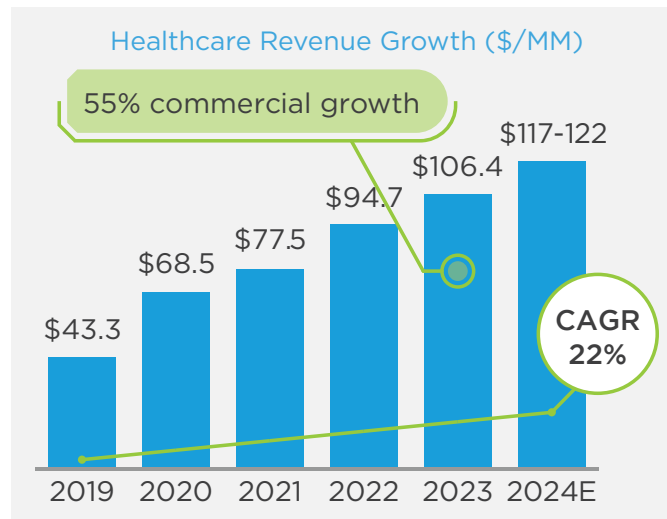
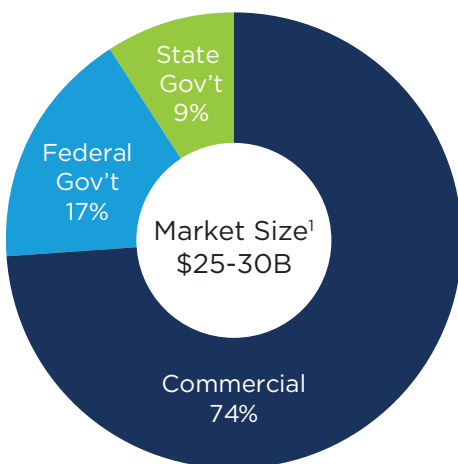
Performant's services include claims auditing and coordination of benefits (COB) to detect improper payments. Our ~1,000+ employees and ~800+ healthcare professionals serve government and commercial clients and operate a call center for consumer engagement.

We use a success-based revenue model, earning fees based on correct findings, identifications, and recovered funds, minimizing upfront costs for our clients and helping them reclaim lost funds. Our business goals align with our clients', making us budget independent.

PROBLEM

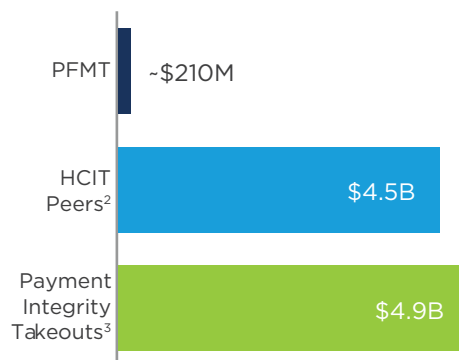
Nearly \$1T in healthcare waste in the US with \$300B+ caused by payment accuracy problems, including billing accuracy, contract compliance, improper payments, and payment responsibility.

MARKET OPPORTUNITY



VALUATION

Enterprise Value (EV)
(as of 2/28/24)

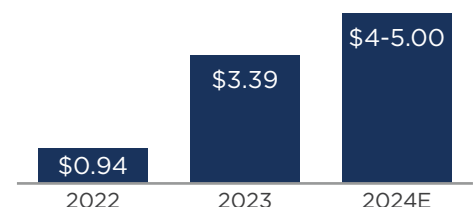


WHY WE WIN

By leveraging our purpose-built technology platform and our subject matter experts we have significantly expanded our presence. Our success stems from our long rooted relationship with CMS. We have significantly grown our government presence through innovation and industry-leading accuracy scores. This relationship has validated Performant's capabilities with the broader commercial community.

FINANCIALS

Adjusted EBITDA (\$/MM)



¹Management opportunity estimate based on addressable inaccurate payments space

²HCIT peers include EVH, HCAT, HQY, MPLN, PINC & RCM

³Payment integrity takeouts include Cotiviti Holdings, Inc., HMS Holdings Corp., Equian LLC, Change Healthcare

CORE VALUES



CUSTOMER CENTRICITY



OPERATIONAL EXCELLENCE



SCALE TO INNOVATE



OWNERSHIP CULTURE

PERFORMANT'S HEALTHCARE JOURNEY

- Joined Russell 3000® Index
- Named Simeon Kohl, leader of healthcare growth strategy, CEO
- 41 commercial implementations
- Grew commercial healthcare revenue by 55%



2022

2023



- Awarded HHS OIG IDIQ contract for medical record review and CMS RAC Region 2 contract for an 8.5-year term
- Announced first of its kind, end-to-end solution and partnership with Priority Health, a key mid-market plan
- 21 commercial implementations
- Grew commercial healthcare revenue by 66%

Announced strategic initiative to transform into a pureplay healthcare company

2021



2017

Awarded CMS Medicare Secondary Payment Commercial Repayment (MSP CRC) contract

Awarded CMS RAC contracts for Region 1 and Region 5

2016



2015

Awarded first national commercial health plan contract

- Engaged in successful Recovery Audit Contractor (RAC) pilot with the Centers for Medicare & Medicaid Services (CMS)
- Awarded CMS contract for RAC Region A (now Region 1)
- Gained disruptive healthcare technology through HOPS platform acquisition

<2012

