

BioTelemetry^{inc.}



BioTelemetry^{inc.}
everywhere health goes, we go

INVESTOR PRESENTATION

March, 2019

bio•te•lem•e•try

1: Remote detection and measurement of a human condition, activity, or function

FORWARD LOOKING STATEMENTS

This document includes certain forward-looking statements within the meaning of the “Safe Harbor” provisions of the Private Securities Litigation Reform Act of 1995 regarding, among other things, our growth prospects, the prospects for our products and our confidence in our future. These statements may be identified by words such as “expect,” “anticipate,” “estimate,” “intend,” “plan,” “believe,” “promises” and other words and terms of similar meaning. Examples of forward-looking statements include statements we make regarding our ability to increase demand for our products and services, to leverage our Mobile Cardiac Outpatient Telemetry platform to expand into new markets, to grow our market share, our expectations regarding revenue trends in our segments and the achievement of cost efficiencies through process improvements. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including important factors that could delay, divert or change any of these expectations, and could cause actual outcomes and results to differ materially from current expectations. These factors include, among other things: our ability to identify acquisition candidates, acquire them on attractive terms and integrate their operations into our business; our ability to educate physicians and continue to obtain prescriptions for our products and services; changes to insurance coverage and reimbursement levels by Medicare and commercial payors for our products and services; our ability to attract and retain talented executive management and sales personnel; the commercialization of new competitive products; our ability to obtain and maintain required regulatory approvals for our products, services and manufacturing facilities; changes in governmental regulations and legislation; our ability to obtain and maintain adequate protection of our intellectual property; acceptance of our new products and services; adverse regulatory action; interruptions or delays in the telecommunications systems that we use; our ability to successfully resolve outstanding legal proceedings; and the other factors that are described in “Part I; Item 1A. Risk Factors” of our Annual Report on Form 10-K for the year ended December 31, 2018.

We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise, except as may be required by law.

[This presentation also includes certain non-GAAP metrics, such as Adjusted EBITDA, that we believe aid in the understanding of our financial results. A reconciliation to comparable GAAP metrics, on a historical basis, can be found in the earnings release dated February 21, 2019, which is available on our website and as an exhibit to the Form 8-K filed with the Securities and Exchange Commission.]

KEY FACTS

Share Statistics as of 2/28/2019

Trading Symbol	Nasdaq:BEAT
Stock Price	\$74.72
Shares Outstanding	33.6M
52wk Range	\$29.85 - \$80.92
3 Month Avg. Volume	677K
Market Cap	\$2.51B
Enterprise Value	\$2.63B

TTM Financials as of 12/31/2018

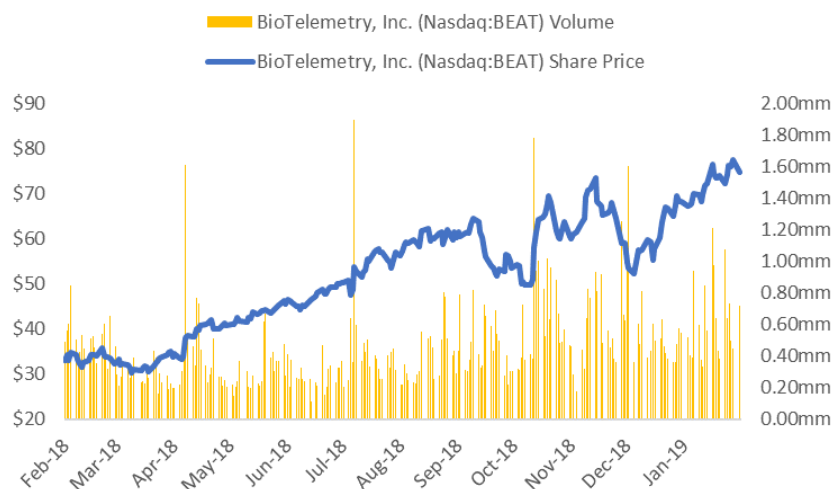
Revenue (TTM)	\$399.5M
Adjusted EBITDA (TTM)	\$113.4M
Adjusted EPS (TTM)	\$1.95

Capitalization as of 12/31/2018

Cash on Hand	\$80.9M
Total Debt Outstanding	\$200.3M
Shareholders' Equity	\$310.5M

Other

Employees	1,656
Fiscal Year Ends	December 31
Corporate HQ	Malvern, PA



BIOTELEMETRY -- RAISING MOBILE HEALTH TO NEW HEIGHTS

***Advancing connected health** by providing best-in-class technology and services that enable healthcare providers to monitor / diagnose patients and clinical research subjects in a more **efficient**, **accurate**, and **cost-effective** manner*

BiTel[™]
HEART

(85% of Revenue)

Diagnosis and monitoring of cardiac arrhythmias or heart related disorders in a healthcare setting

BioTel[™]
RESEARCH

(13% of Revenue)

Cardiac monitoring & imaging services for drug trials in a clinical research environment

BioTel[™]
CARE

(1% of Revenue)

Remote monitoring and analysis of blood glucose for diabetes population health management

BioTel[™]
ALLIANCE

(1% of Revenue)

Develops, manufactures and markets medical devices to medical companies, clinics and hospitals

2018 HIGHLIGHTS – KEY OBJECTIVES AND RESULTS

OBJECTIVES

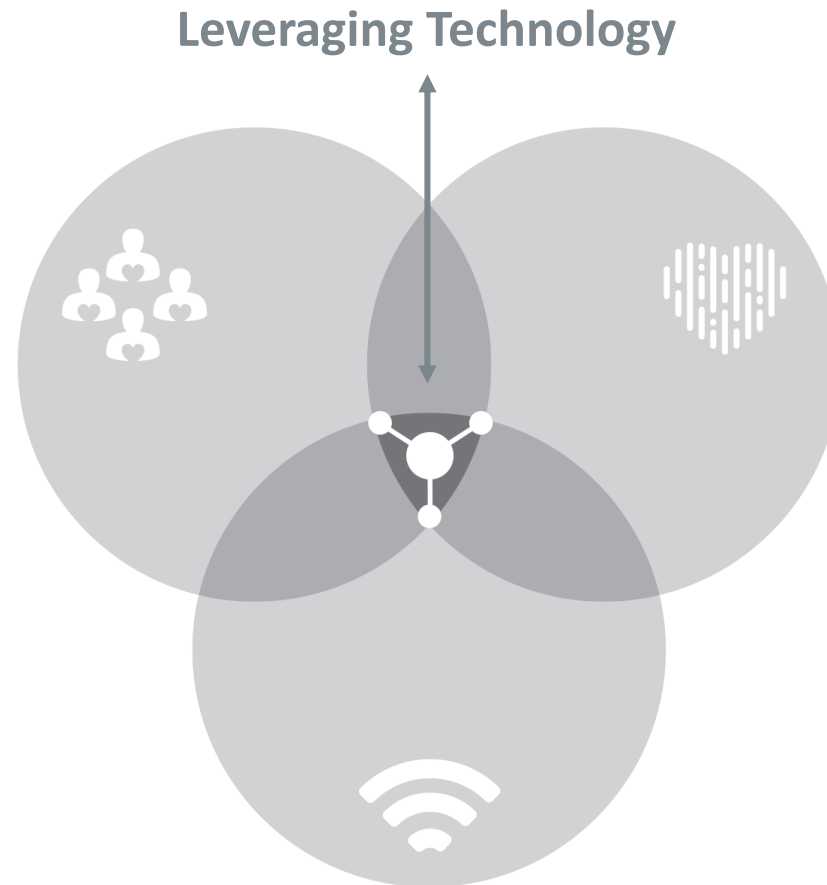
- Go deeper and wider in the cardiac monitoring space
- Build upon our leading research services business by expanding services
- Continue to diversify – product mix, payor sources, patient acquisition sources
- Gain increased efficiencies and lower the overall cost structure of the business

Results of Strategic Focus

- Recognized highest revenue and Adjusted EBITDA in Company's history of \$399.5 million and \$113.4 million, respectively
- Reached 14% year over year organic revenue growth
- Achieved 26th consecutive quarter of year over year revenue growth
- Realized \$30.0 million of annualized synergies in 2018 from LW acquisition
- Full commercial launch of the next generation MCT and extended wear Holter, both in patch form factor
- Released next generation wireless BGM for diabetes management
- Made investment in ADEA, a Swedish Cardiac Monitoring Service provider
- Acquired Geneva Health Solutions, the leading provider of remote monitoring for implantable cardiac devices



CONNECTED HEALTH GROWTH OPPORTUNITIES



Remote Monitoring Services
Healthcare • Research

BIOTEL HEART: COMPREHENSIVE CARDIAC MONITORING



85% of Total Revenue

WHAT WE DO

- Provide cardiologists and electrophysiologists a single source of cardiac monitoring services ranging from our proprietary MCOT to Event and Holter monitoring

\$2.5B+ MARKET OPPORTUNITY

- Aging population
- Increased prevalence of chronic diseases
- Increased market awareness
- Enhanced diagnostic capabilities
- Reduced health care costs

WHY WE WIN

- Easy-to-use full-service solutions
- Proprietary algorithms and IP portfolio
- Clinically validated data
- High quality reporting
- State-of-the-art monitoring center

BIOTEL HEART: REMOTE CARDIAC MONITORING OPTIONS



Holter Monitor
~2.5 Million Patients/Year



Extended Holter Monitor



Event Recorder
~1.5 Million Patients/Year



MCT
~500,000 Patients/Year



ILR
~25,000 Patients/Year



24-48 hours

3-14 days

Up to 30 days

3 years

Diag. Yield 5-18%

60%

15-68%

88%

9-73%

Price \$50

\$300

\$200

\$800

\$4,600

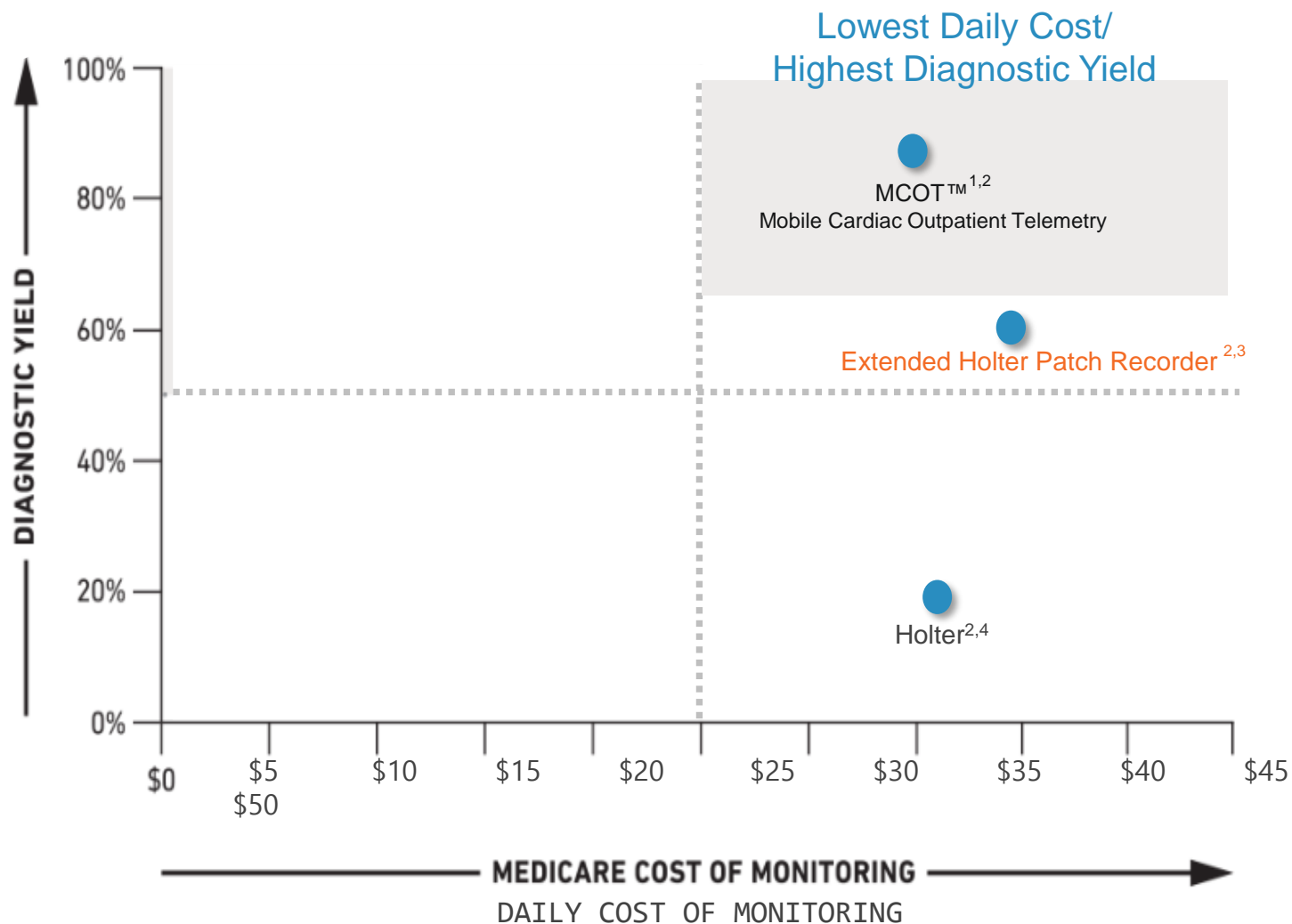
Note: BioTelemetry does not manufacture or sell ILR products, we do however provide monitoring services for these products

MOBILE CARDIAC OUTPATIENT TELEMETRY (MCOT)

- Automatic detection and wireless transmission of symptomatic or asymptomatic events
- Proprietary algorithm based on rate, rhythm AF with P-wave analysis and QRS morphology
- Customized monitoring and reporting features
- Highest diagnostic yield
- Fastest turn-around-time
- Highest patient compliance



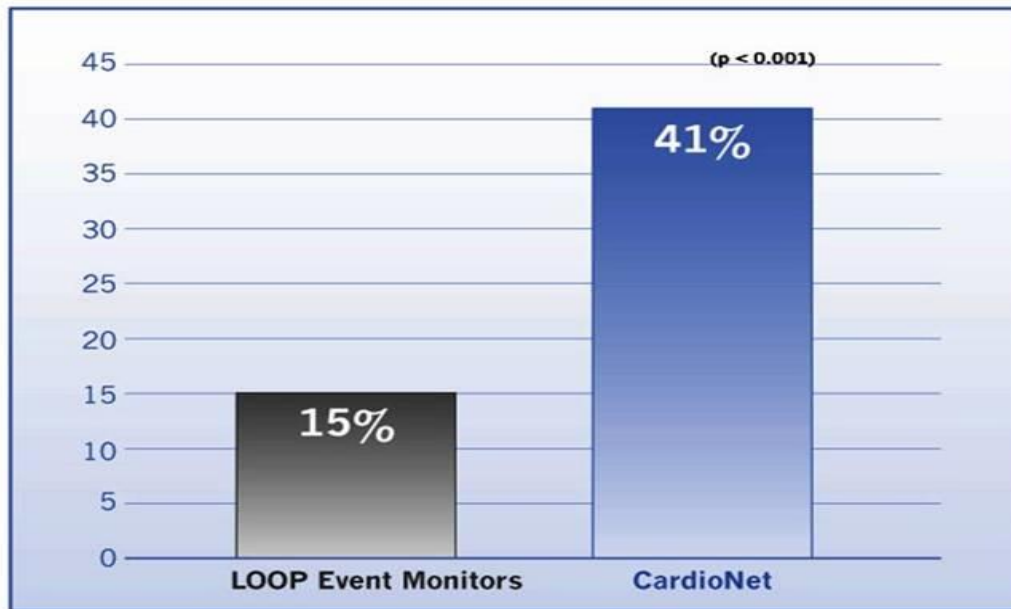
BIOTEL HEART: AVERAGE DAILY COSTS OF MONITORING¹



References: 1. Rothman SA, Laughlin JC, Selzer J, et al. The Diagnosis of Cardiac Arrhythmias: A Prospective Multi-center Randomized Study Comparing Mobile Cardiac Outpatient Telemetry Versus Standard Loop Event Monitoring. *J Cardiovasc Electrophysiol.* 2007;18(3):241–7. 2. Data on file, BioTel Heart. 3. Turakhia MP, Hoang DD, Zimetbaum P, et al. Diagnostic Utility of a Novel Leadless Arrhythmia Monitoring Device. *Am J Cardiol.* 2013;112:520–524. 4. Tsang, Jean-Patrick, et al. Benefits of monitoring patients with mobile cardiac telemetry (MCT) compared with Event or Holter monitors. *Medical Devices: Evidence and Research* 2014;7 1-5

BIOTEL HEART: UNMATCHED CLINICAL VALIDATION

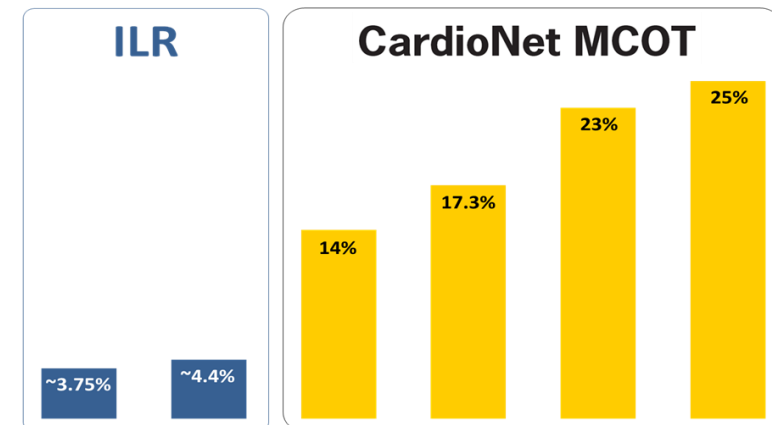
BioTel Heart MCOT proven to be nearly **3x superior** at detecting clinically significant arrhythmias⁽¹⁾



Clinically significant arrhythmias were diagnosed in **41%** of all CardioNet patients versus **15%** of LOOP patients (**p < 0.001**).

The most accurate mobile arrhythmia detection available --- 100% sensitivity and positive predictability based on AF lasting 30 seconds or longer²

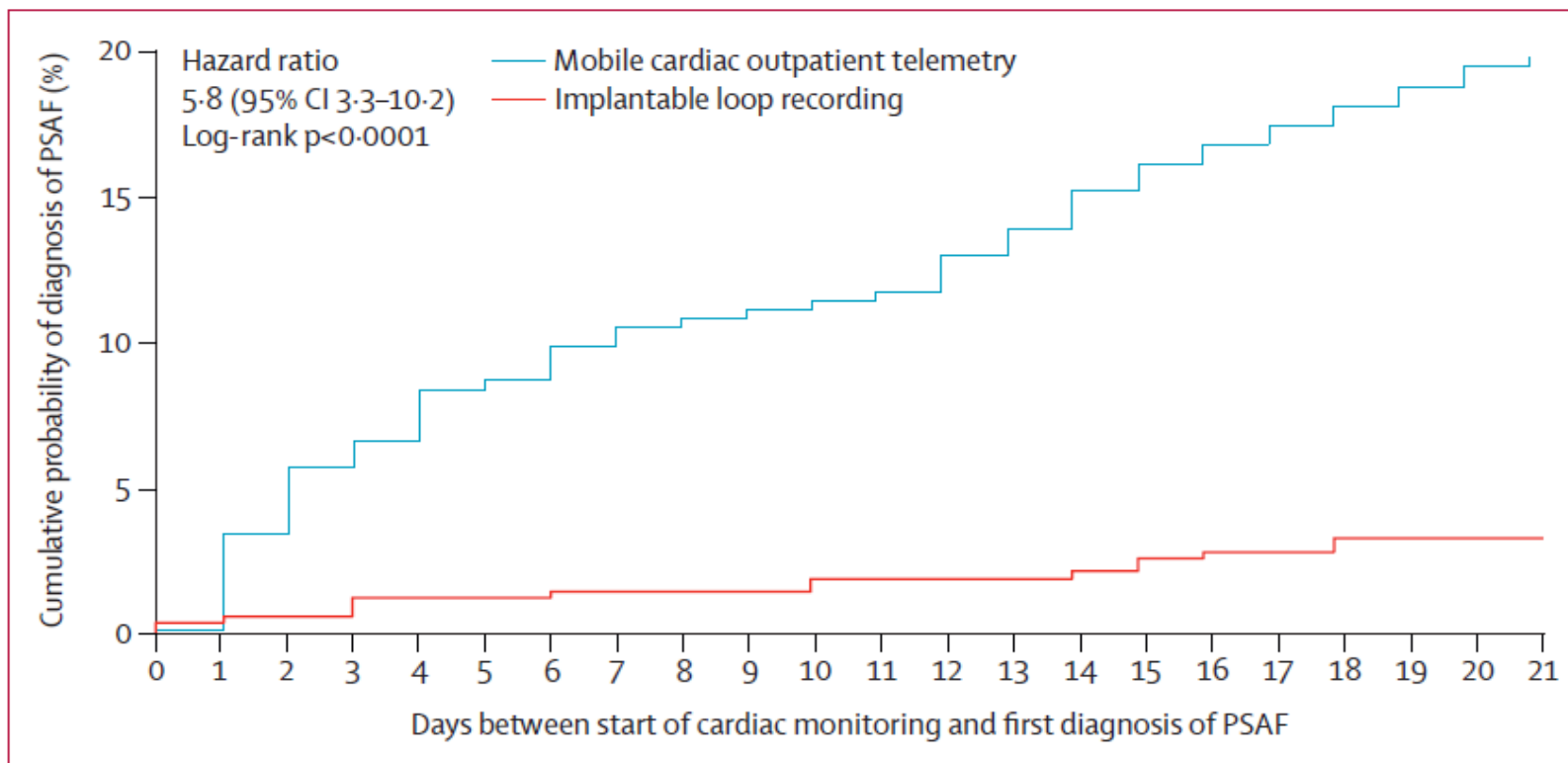
- **Over 40 publications and abstracts** validating the clinical utility of CardioNet MCOT
- **MCOT has a 13X return in cost savings** as compared to Holter and event technology (Bayser)



Detection rates of ANY AF up to 30 days monitoring in cryptogenic stroke patients³

- (1) Rothman et al, Journal of Cardiovascular Electrophysiology, Vol. 18, Num 3, March 2007. Multi-center, largest prospective study ever completed for outpatient cardiac monitoring.
- (2) Based on MIT database testing
- (3) Six non-contiguous peer reviewed studies

BIOTEL HEART: MCOT VS ILR - POST STROKE AF DETECTION¹



(Above Figure): Days between stroke or transient ischemic attack and first detection of post-stroke atrial fibrillation with mobile cardiac outpatient telemetry and implantable loop recording

Data pooled from six studies for implantable loop recording and from four studies for mobile cardiac outpatient telemetry were adjusted for age, sex, and time to initiation of monitoring. ^{13,31,61-64,67,68,70,71} Data from five studies ^{63,64,67,68,70} were kindly provided by the authors. We used figures and tables from the original manuscripts to calculate the necessary data or supplement the information provided by the authors for seven studies. ^{13,31,61,62,67,68,71} PSAF=post-stroke atrial fibrillation.

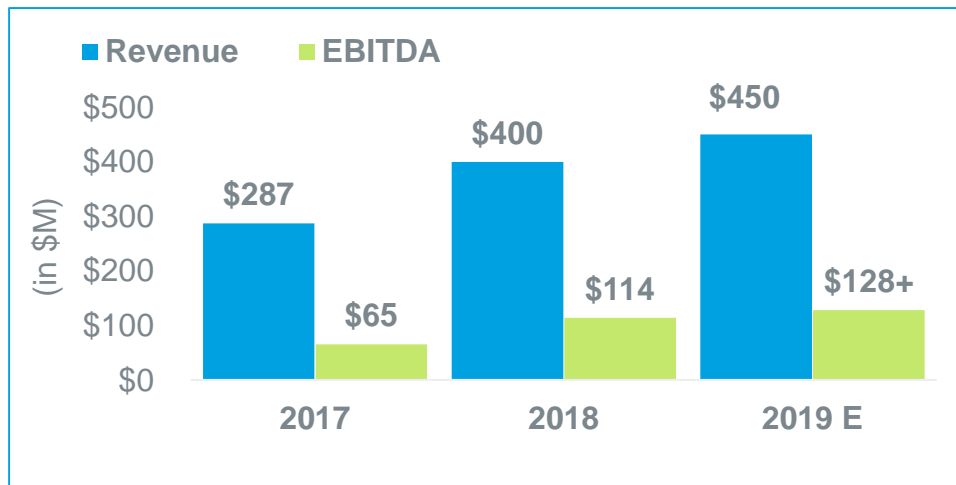
¹ Sposato et. al., Lancet Neurology 2015; 14:377-387

BIOTEL HEART: GENEVA ACQUISITION COMPLETED MARCH 1, 2019

Benefits

- Transforms the way our Physician offices consolidate and manage data from implantable cardiac devices
- Creates tremendous value through access to the over \$1.0 billion domestic implantable cardiac device monitoring market with our existing sales channel
- Builds on the largest and most profitable connected health platform, with a primary focus in remote cardiac monitoring

Financial Results and Guidance with Geneva



Proforma Financials

- 2018 Pro Forma Revenue ~\$406M
- 2018 Proforma Balance Sheet:
 - Cash ~\$35.9M
 - Debt ~\$200M
- Acquisition price of \$45 million + Earn-out in Year 3 of at least \$20 million

GENEVA PORTAL



Data flows from all implantable cardiac devices from all device programmers and all home monitoring portals in real time

GENEVA'S IMPACT

ROADBLOCK TURNAROUND



- ▶ *LIABILITY*
- ▶ *PATIENT COMPLIANCE*
- ▶ *STAFF SATISFACTION*
- ▶ *REVENUE*
- ▶ *OPPORTUNITY COSTS*



Case study showed: 27% revenue increase; 70% cost reduction; 87% profit increase

BIOTEL RESEARCH: HIGH QUALITY CLINICAL TRIALS TESTING SERVICES

BioTelTM
RESEARCH
13% of Total Revenue

MARKET OPPORTUNITY

- \$1 billion cardiovascular testing market, including \$350 million centralized to core labs
- \$400 million imaging core lab market
- Increased scrutiny by public and regulatory agencies on safety

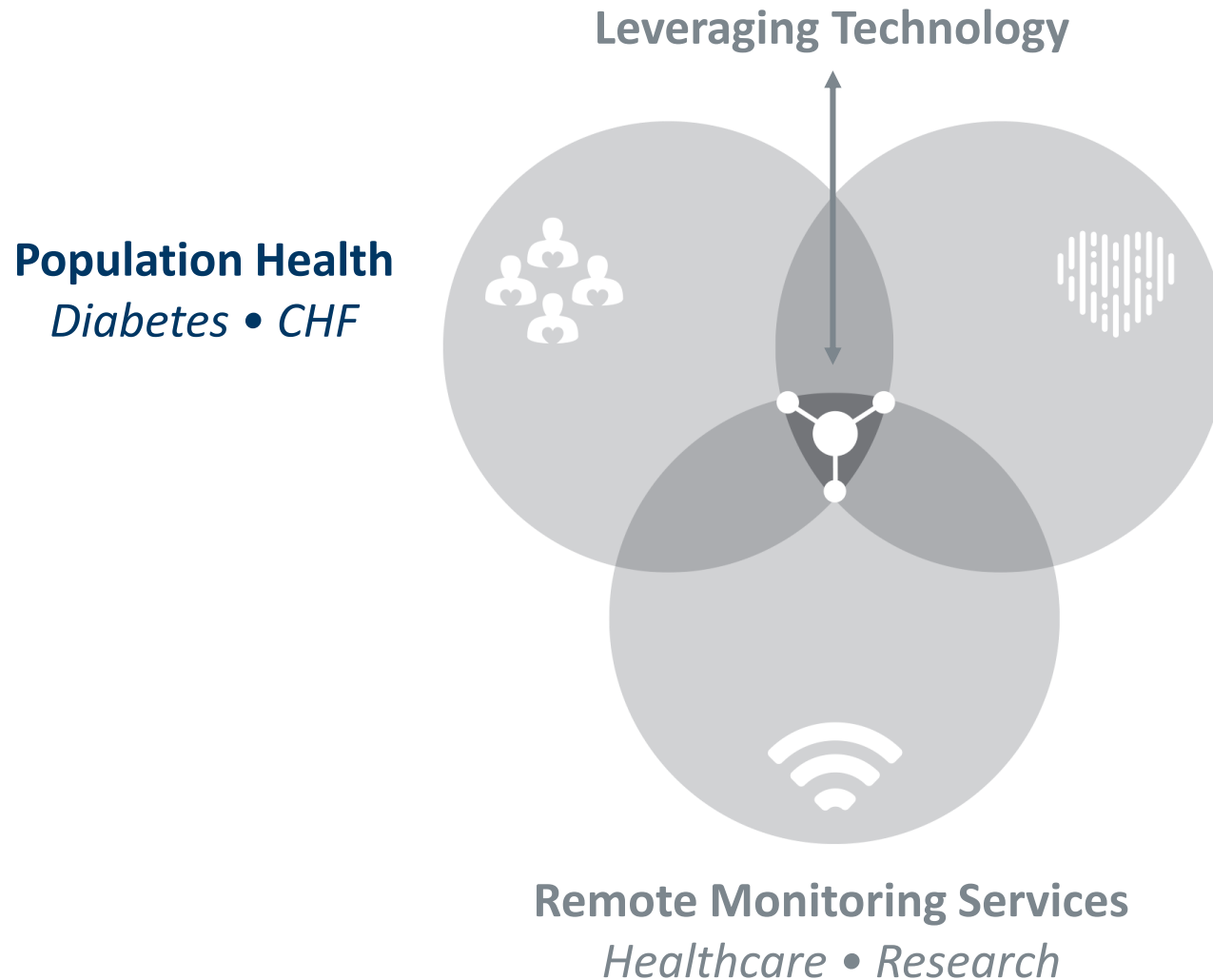
WHAT WE DO

- Provides centralized cardiovascular and imaging testing services in clinical trials
- Experienced in all phases of clinical trials (I-IV), across all major therapeutic areas and all global regions

WHY WE WIN

- Recognized as an industry pioneer, top quality service provider and an leader in expert scientific consulting
- Unparalleled capability to test drugs and devices from early research through post-marketing surveillance

CONNECTED HEALTH GROWTH OPPORTUNITIES



BIOTEL CARE: DIGITAL POPULATION HEALTH



1% of Total Revenue

WHAT WE DO

- Collect clinically-meaningful data and use codified care principles to enable individualized interventions and iterative learning
- Provide targeted interventions and feedback in near real time

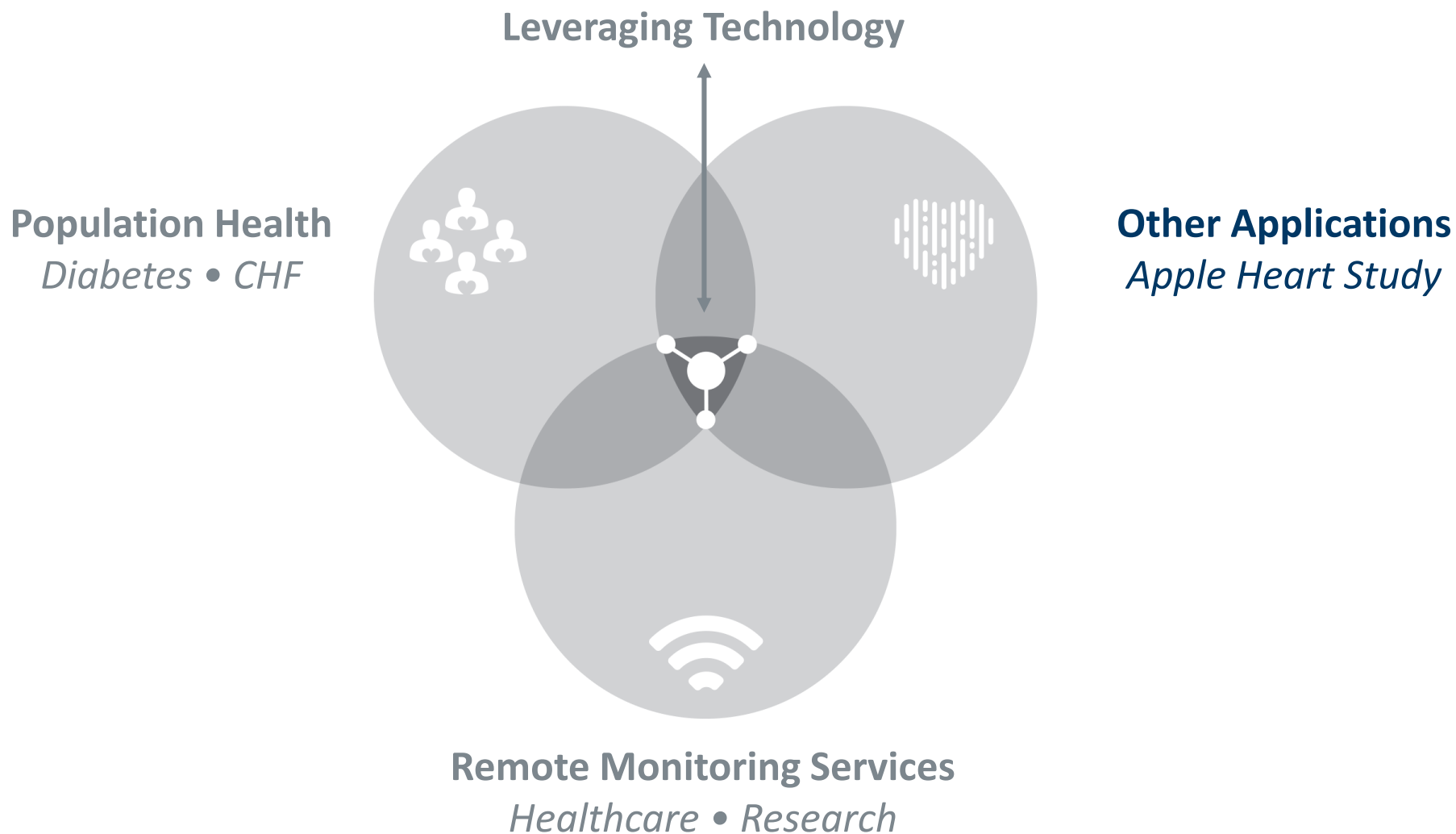
MARKET OPPORTUNITY

- Several billion dollar diabetes testing market
- Modern care models will largely hinge on remote patient monitoring and digital therapeutics to provide cost-effective care

WHY WE WIN

- Highly scalable, component-based platform that supports a full range of care delivery models
- Address care management goals with demonstrated ability to improve outcomes (lower A1c)

CONNECTED HEALTH GROWTH OPPORTUNITIES



COLLABORATION WITH APPLE (NASDAQ:AAPL)



“Apple's goal is to screen for, rather than diagnose, heart rhythm abnormalities in a general population.”

Apple Watch is “not a diagnostic tool.”

“Apple made clear that the watch is not on the path to becoming a regulated medical device.”



30.Nov.17, Christina Farr
interview with Apple COO,
Jeff Williams



- Selected by Apple as the cardiac monitoring partner for Apple Heart Study (AHS)
- Validates BioTelemetry's position as the cardiac mHealth leader
- Per Apple, AHS likely to become largest heart study ever
- AHS leverages BioTelemetry's:
 - Expertise across healthcare **and** clinical research
 - **Gold standard** arrhythmia monitoring technologies
 - **World class** project and data management
- Responsibilities include:
 - **ePatch** provisioning and support
 - Cardiac data analysis and reporting
 - Two-tiered **adjudication by board certified cardiologists**
 - Raw data delivery for Apple Watch concordance analysis
- Apple Watch is a **screening tool** (not a diagnostic medical device)
 - It will expand cardiac monitoring market by alerting asymptomatic, undiagnosed patients of their need for cardiac diagnostics and treatment

BIOTEL ALLIANCE: LEADING DEVELOPMENT CAPABILITIES



PRODUCT OFFERINGS

- Largest provider of patient-worn, battery powered diagnostic cardiology devices.
- Manufactures Remote Cardiac Monitors and other products for OEM partners
- FDA QSR, GMP, ISO 9001, ISO 13485, CE, CMDCAS certified

WHAT WE DO

- Provider of technologically advanced quality products, engineering and manufacturing services to highly respected names in the industry who have specific integration requirements and private label needs

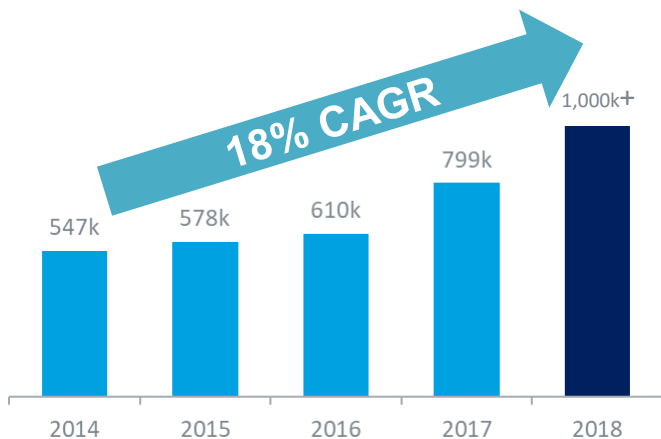
ROBUST IP PORTFOLIO

- 29 U.S. and 37 international patents strengthening the Company's competitive position
- Also have 41 U.S. and international patent applications pending

DELIVERED RECORD FINANCIAL RESULTS FOR 2018

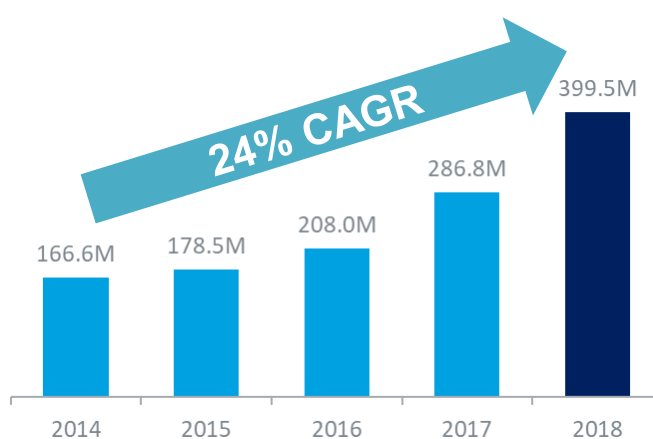
**ROBUST
VOLUME GROWTH**

**18% 4-YEAR CAGR
IN VOLUME GROWTH**



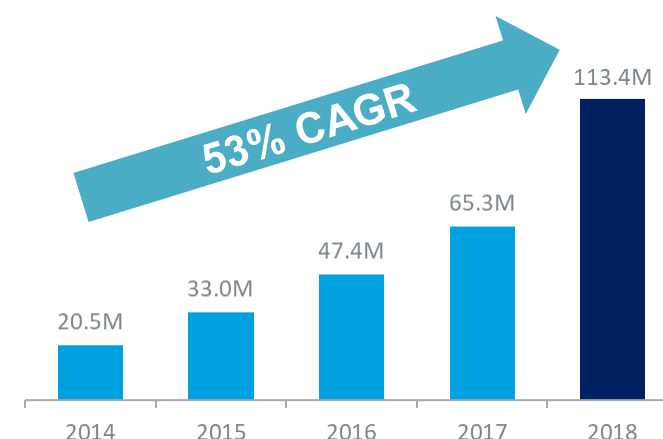
**STRONG REVENUE
PERFORMANCE**

**2018 REVENUE:
\$399.5M**



**EXCELLENT
INCREMENTAL
MARGIN LEVERAGE**

**2018 ADJUSTED EBITDA:
28.4% RETURN**



WHY BioTelemetry^{inc}?

***THERE ARE MORE OPPORTUNITIES FOR GROWTH
THAN AT ANYTIME IN OUR COMPANY'S HISTORY!***

Industry Leading Provider of
Cardiac Patient Monitoring Services

Superiority of Technology Supported by
Clinical Studies

Largest Dedicated Outside Sales Organization
in Cardiac Monitoring Industry

Increased Demand for Cardiac Monitoring
Solutions

Excellent Margin Leverage with Scale

Uniquely Positioned to Take
Advantage of the mHealth Trend

Strong IP Position Covering
Devices, Algorithms, and Reports

New cardiac monitoring market with
Initial \$1.0 Billion Market Opportunity

Integrated Platform That Can Be Leveraged for
Expansion to New Diagnostic Modalities

Strong Balance Sheet, Low Debt, and
Validated Strategic Focus

Thank you