Apollo Medical Holdings, Inc.
Investor Presentation

Integrated Healthcare for Better Patient Outcomes
Safe Harbor Statement

This presentation may contain forward-looking statements, including information about management's view of Apollo Medical Holdings, Inc. (“the Company”) future expectations, plans and prospects. In particular, when used in the preceding discussion, the words "believes," "expects," "intends," "plans," "anticipates," or "may," and similar conditional expressions are intended to identify forward-looking statements. Any statements made in this presentation other than those of historical fact, about an action, event or development, are forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors, which may cause the results of the Company, its subsidiaries and concepts to be materially different than those expressed or implied in such statements. Unknown or unpredictable factors also could have material adverse effects on the Company’s future results. The forward-looking statements included in this presentation are made only as of the date hereof. The Company cannot guarantee future results, levels of activity, performance or achievements. Accordingly, you should not place undue reliance on these forward-looking statements. Finally, the Company undertakes no obligation to update these statements after the date of this release, except as required by law, and also takes no obligation to update or correct information prepared by third parties that are not paid for by Apollo Medical Holdings, Inc.
### Follow-on Public Offering Summary

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Issuer</strong></td>
<td>Apollo Medical Holdings, Inc.</td>
</tr>
</tbody>
</table>
| **Exchange/Ticker** | OTCQB: AMEHD  
                  Conditionally approved to list on NasdaqCM: AMEH & AMEHW |
| **Offering Size** | Up to $15,000,000 of Common Stock and Warrants (100% Primary) |
| **Over-Allowment** | 15% (100% Primary) |
| **Use of Proceeds** | Working Capital & General Corporate Purposes |
| **Sole Book-Runner** | Aegis Capital Corp. |
Investment Highlights

- A patient-centered, physician-driven integrated healthcare delivery company
- Nearly 200% year-over-year revenue growth for the 9 months ended 12/31/2014
- One of few “pure play” public companies in high growth, low beta sector
- Strong organic growth with a scalable model of recurring revenue
- Increasing flow of investment capital into sector with robust M&A valuations
- Experienced and proven management team
- Fresenius Medical Care invested $12 Million in March 2014, including 200,000 shares bought at $10.00 (reverse stock split adjusted)
- Use of funds targeted for geographic expansion and acquisitions
ApolloMed Overview

**Integrated physician healthcare services**

- Direct Patient Care
  - Inpatient Care: Caring for patients in the hospital
    - Hospitalists, Critical Care Specialists, Physician Advisors
  - Outpatient Care: Caring for patients outside of the hospital
    - Primary Care Physicians (PCPs), Specialists, Clinics, Home Health
- Population Health Management
  - Management of complex, chronically ill patients
  - Data driven analytics
  - Care Coordination for all patients
  - Management of Total Cost of Care
Diversified Revenue

- Revenue from Hospitals, Health Plans, Medical Groups and Government
- Range of payments from Fee for Service (FFS) to Full Risk models
- Revenue Highlights
  - Trailing 9 months revenue of over $23M; near 200%+ growth rate
  - Scalable model with focus on growing integrated platform outside of California
- ApolloMed has 50+ different payors
Flow of Funds

- CMS
- Health Plans
- Hospitals
- Medical Groups
- ApolloMed
  - Primary Care Physicians
  - Specialists
  - Hospitalists
Integrated Platform – Inpatient and Outpatient Capabilities

- ApolloMed Hospital Physician Services (60+ hospitalists serving 25+ facilities)
  - Hospitalist and physician advisory services
  - Post-acute services
- ApolloMed ACO (709 exclusively signed physicians & nearly 30,000 patients)
  - Population Management
  - Care Coordination
- Maverick Medical Group (IPA) (150+ PCP, 400+ specialists, & 10,000+ patients)
  - Capitated entity
  - Provider and full risk medical management
- ApolloMed Care Clinics
  - Primary Care (2)
  - Cardiovascular / Specialty Care (2)
- Palliative Care
  - Home Health
  - Hospice
Industry Trends

- Government and private sector trend from FFS/volume to outcome driven
  - Value based reimbursement, Bundled Payments, ACO, PTN
- Irrespective of politics, better care and lower cost goals will continue
- Transparency of information; by procedure, by physician, by hospital
- New physician driven models forming and gaining traction
  - Physician and Patients are core of healthcare in emerging landscape
- By 2016, 85% of Medicare payments will be tied to quality and value
  - By 2018, at least 50% of payments will be paid through “Alternative payment models”, such as ACOs, PTNs, Bundled payments
- Consumers are becoming more engaged in their own care
  - Exchanges, Rising Premiums, Social Media
Healthcare and Healthcare Delivery Market is Large and Growing

- Seniors are increasing in number and living longer
  - 76 Million baby boomers
  - 3.6 Million new Seniors every year
- US Healthcare market
  - $2.8 Trillion in 2012
  - Growing to nearly $4.8 Trillion by 2021
- 50+% US spend is on Hospital and Physician Care
  (Bio and IT only about 20% total)
- Healthcare is ~17% of US GDP heading to near 20% of US GDP by 2021
- All signs point to increased market size and need to optimize healthcare costs into the next decade
Senior Market Growth is Significant

**Medicare Market**

**Medicaid Market**

*Fastest growing demographic segment. Baby boomers started to reach 65 in 2010.*


*Approximately 9 million dual eligible members with combined Medicaid and Medicare spend of $322 billion.*
Apollo Differentiators

- Expertise in providing high quality, cost efficient care
- Expertise in managing complex, chronically ill patients
- Leverage integrated platform to actively manage all patients
- ApolloMed built on “emerging” trend of value based healthcare
- Data analytics; past, current and predictive
- Population management and care coordination capabilities
- Ability to take risk profitably
Why Doctors are Joining Us?

- Employed Doctors
  - Increased compensation
  - Flexible scheduling (one week on/one week off)
  - No billing or credentialing headaches
  - Malpractice insurance, Licensing, Hospital Privileges paid for
  - Physician-led company and active participation by our docs
  - Physicians get equity and options
  - Assistance with coding, resulting in increased income
  - Monthly access to their patient’s claims data
  - Good alternative for docs to remain independent, rather than selling their practices to hospitals or health plans
  - Assist doctors in helping them transition to value-based payments
Sample Hospitalization Utilization Metrics

**ApolloMed Hospitalist Impact**

**Senior Inpatient Bed Days/1,000 Patients**

- ApolloMed: 733
- DaVita HCP: 864
- Medicare FFS: 1,706

**Medicare Average LOS**

- ApolloMed Medicare LOS: 3.3
- Medical Staff Medicare LOS: 6.8
- ApolloMed Medi-Cal Denial Rate: 6.1%
- Medical Staff Denial Rate: 18.0%

**ApolloMed ACO Hospitalization Rate per 1,000**

- Benchmark: 687
- Performance Year 1*: 543

*LOS=length of stay; Performance Year 1= July 2012 to December 2013
Sample Hospitalization Utilization Metrics

**Apollomed ACO 30-Day All-Cause Readmission per 1,000 Discharges**

- **Benchmark:** 230
- **Performance Year 1:** 195

**Senior Admits/1,000**

- **Maverick IPA:** 189
- **California:** 258
- **National:** 302

**Senior Medical Loss Ratio (MLR)**

- **Maverick IPA:** 78.4%
- **National:** 86.3%
Major Milestones

2012
- ApolloMed Hospitalists founded in 2001
- ACO license awarded in July 2012
- Commenced Population Management with ACO
- Maverick IPA founded
- Developed integrated strategy

2013
- Approved for duals pilot program
- Maverick secures multiple health plan contracts
- Managed first full risk patient
- Rite Aid partnership
- Secured first $4 Million of Fresenius investment

2014
- Closed $12 Million Fresenius investment
- Added leadership
- Acquired AKM Medical Group
- Acquired Cardiology clinic
- Acquired Home Health & Hospice companies
- ACO achieved $10.9 Million in savings and receives $5.4 Million from CMS
Scaling of Networks and Patients is Accelerating

**Number of ACO Doctors**

<table>
<thead>
<tr>
<th>Year</th>
<th>PY1</th>
<th>PY2</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>130</td>
<td>709</td>
</tr>
</tbody>
</table>

**Number of Maverick Doctors**

<table>
<thead>
<tr>
<th>Year</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>48</td>
<td>175</td>
<td>400</td>
</tr>
</tbody>
</table>

**Number of ACO Patients**

<table>
<thead>
<tr>
<th>Year</th>
<th>PY1</th>
<th>PY2</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>10,200</td>
<td>30,000</td>
</tr>
</tbody>
</table>

**Number of Maverick Patients**

<table>
<thead>
<tr>
<th>Year</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0</td>
<td>5,000</td>
<td>10,000</td>
</tr>
</tbody>
</table>
Revenue from Operational Efforts is Increasing as Result of Efforts to Date

Note: Fiscal year ended March 31, 2015
Note: FY2015E is 9 mo actual annualized
## Income Statement

<table>
<thead>
<tr>
<th></th>
<th>9 months ended:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2014</td>
</tr>
<tr>
<td>Net Revenues</td>
<td>23,402,254</td>
</tr>
<tr>
<td>Costs/Expenses</td>
<td>24,261,906</td>
</tr>
<tr>
<td>Other (expense) income</td>
<td>(436,756)</td>
</tr>
<tr>
<td>Loss before provision for income taxes</td>
<td>(1,296,408)</td>
</tr>
<tr>
<td>Net Loss/Share (Basic &amp; Diluted)</td>
<td>(.41)</td>
</tr>
</tbody>
</table>

## Balance Sheet

<table>
<thead>
<tr>
<th></th>
<th>9 months ended:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2014</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>6,951,763</td>
</tr>
<tr>
<td>Total assets</td>
<td>15,022,972</td>
</tr>
<tr>
<td>Total debt</td>
<td>8,625,112</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>16,494,713</td>
</tr>
</tbody>
</table>
Footnotes to the Financials for the 9 Months Ended December 31, 2014

- Nearly 70% of revenue increase was organic growth (Maverick/ACO)
- Net cash provided by operating activities was $652,315 compared to ($854,386) the prior period
- Legal expenses, some one-time in nature, were ($2.02 Million)
- Balance sheet
  - Cash: $6.95 Million
  - A/R: $3.51 Million
  - Total current assets $10.66 Million
  - Total current liabilities: ($6.33 Million)
Business Strategy

- Scale current businesses in California
- Establish and grow networks outside of California
- Focus on strategic acquisitions in attractive geographies
- Continue to scale infrastructure including centralized data analytics and “real-time” technology advances
- Continue to assume and manage medical and financial risk
Growth Plan: Geographic Expansion and Potential Acquisitions

- Expand recurring multi-million dollar hospitalist contracts to large US health systems and develop networks in attractive markets (Florida, Texas)
- Maverick/ACO population management businesses are growth areas for ApolloMed and can scale, leverage expertise and allow for risk revenue
- Acquisitions are a strategic focus and ApolloMed has the platform to be an attractive potential purchaser as well as for synergistic benefits
- Physician driven ownership and model is appealing to physician groups rather than to sell or align with a Hospital or Health Plan
- New employees hired will be mainly revenue producing and market facing
Our Leadership

Warren Hosseinion, M.D.
CEO & Director
- Co-founder
- Medical degree from the Georgetown University School of Medicine and completed Residency in Internal Medicine at USC

Mitchell Creem
CFO & Director
- Appointed CFO in May 2014. Director since 2012.
- Former CEO of USC University Hospital and USC/Norris Cancer Center; former CFO and Vice Chancellor of UCLA Medical Center; former CFO of Beth Israel Deaconess Medical Center and Tufts University Medical Center.

Liviu Chindris, M.D
President of Apollo Palliative Services
- Early partner of HealthCare Partners (acquired by DaVita).
- Visionary in the fields of Palliative Care and Hospital-at-Home Care
- 30 year veteran in the field

Adrian Vazquez, M.D.
Chief Medical Officer
- Co-founder
- Medical degree from the University of California, Irvine
- Diplomate of the American Board of Internal Medicine

Mark Marten
President, Maverick Medical Group
- More than 20 years in managed care industry
- Previously COO of Prospect Medical Group, managing over 250,000 patients in 13 IPAs. Former Regional Vice President of Cigna Health Plan
<table>
<thead>
<tr>
<th>Name</th>
<th>Title/Role</th>
<th>Experience/Transactions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gary Augusta</td>
<td>Executive Chairman</td>
<td>Strategy, Capital, M&amp;A, and Corporate Development for ApolloMed (FT role)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Served as CEO, Corp Dev/M&amp;A, Consultant roles with S&amp;P 500 (Prudential Healthcare, Fluor, Fed Ex ) and growth healthcare and technology companies</td>
</tr>
<tr>
<td>Suresh Nihalani</td>
<td>Director</td>
<td>CEO of Appzure, Inc.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Founder and CEO of Accelerated Networks, which he took public on the NASDAQ in 2000.</td>
</tr>
<tr>
<td>David Schmidt</td>
<td>Director</td>
<td>CEO of SCAN, 10th largest MA plan in the U.S.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Expertise in Government relations, Knox Kneene and Healthcare IT</td>
</tr>
<tr>
<td>Ted Schreck</td>
<td>Director</td>
<td>37 years in private and public healthcare sectors</td>
</tr>
<tr>
<td></td>
<td></td>
<td>CEO of USC University Hospital and USC/Norris Cancer Hospital</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Former Senior Vice President of Operations for Tenet</td>
</tr>
<tr>
<td>Lance Kimmel</td>
<td>Director</td>
<td>Founder and managing partner of SEC Law Firm in Los Angeles.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Over 25 years of experience in public and private securities offerings, IPOs, SEC reporting, corporate governance and M&amp;A. Has given testimony to the SEC’s Advisory Committee of the American Bar Association. J.D. from NYU.</td>
</tr>
<tr>
<td>Warren Hosseinion, M.D.</td>
<td>CEO &amp; Director</td>
<td></td>
</tr>
<tr>
<td>Mitchell Creem</td>
<td>CFO &amp; Director</td>
<td></td>
</tr>
</tbody>
</table>
## Capital Structure

(Excluding shares in this offering)

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Shares Outstanding</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company Stock(^1)</td>
<td>4,863,455</td>
<td>68.7%</td>
</tr>
<tr>
<td>Equity Awards – Stock Options(^2)</td>
<td>825,100</td>
<td>11.7%</td>
</tr>
<tr>
<td>Warrants(^3)</td>
<td>914,500</td>
<td>12.9%</td>
</tr>
<tr>
<td>Convertible Securities(^4)</td>
<td>475,000</td>
<td>6.7%</td>
</tr>
<tr>
<td><strong>Adj. Shares Outstanding</strong></td>
<td><strong>7,078,055</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

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1. As of 12/31/14
2. Includes 704,200 issued and outstanding at a weighted average exercise price of $2.57 per share and 120,900 available for issuance.
3. Weighted average exercise price of $9.75 per share; includes 500,000 warrants not exercisable until 3/28/17, but excludes representative warrants for 150,000 shares (5% of shares issued in the IPO), not exercisable until one year after the effective date of the offering.
4. Weighted average exercise price of $3.24 per share, convertible at any time.
## Public Company Comparables

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Symbol</th>
<th>Price</th>
<th>Mkt Cap (Millions)</th>
<th>P/S (ttm)</th>
<th>Revenue (ttm) (Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Envision Healthcare</td>
<td>EVHC</td>
<td>$37.48</td>
<td>$6,900.0</td>
<td>1.55x</td>
<td>$4,400.0</td>
</tr>
<tr>
<td>Team Health</td>
<td>TMH</td>
<td>$58.02</td>
<td>$4,140.0</td>
<td>1.46x</td>
<td>$2,820.0</td>
</tr>
<tr>
<td>IPC Healthcare</td>
<td>IPCM</td>
<td>$46.17</td>
<td>$797.9</td>
<td>1.11x</td>
<td>$694.0</td>
</tr>
<tr>
<td>Universal American</td>
<td>UAM</td>
<td>$10.55</td>
<td>$848.5</td>
<td>0.41x</td>
<td>$2,040.0</td>
</tr>
<tr>
<td>Mednax Inc.</td>
<td>MD</td>
<td>$73.06</td>
<td>$6,920.0</td>
<td>2.84x</td>
<td>$2,440.0</td>
</tr>
<tr>
<td>DaVita Healthcare</td>
<td>DVA</td>
<td>$83.41</td>
<td>$18,000.0</td>
<td>1.41x</td>
<td>$12,700.0</td>
</tr>
<tr>
<td>ApolloMed</td>
<td>AMEH</td>
<td>$5.00</td>
<td>$24.9</td>
<td>0.9x</td>
<td>$26.9</td>
</tr>
</tbody>
</table>

Average: 1.38x
## Robust Recent M&A and Investment Activity

<table>
<thead>
<tr>
<th>Buyer</th>
<th>Seller</th>
<th>Date</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>DaVita</td>
<td>HealthCare Partners</td>
<td>May 2012</td>
<td>$4.42 Billion</td>
</tr>
<tr>
<td>Humana</td>
<td>Metropolitan Health</td>
<td>December 2012</td>
<td>$850 Million</td>
</tr>
<tr>
<td>Anthem</td>
<td>CareMore</td>
<td>June 2011</td>
<td>$800 Million</td>
</tr>
<tr>
<td>UnitedHealth</td>
<td>Monarch</td>
<td>September 2011</td>
<td>$1 Billion</td>
</tr>
<tr>
<td>Fresenius</td>
<td>Sound Physicians</td>
<td>July 2014</td>
<td>$600 Million</td>
</tr>
<tr>
<td>Anthem</td>
<td>Care1st</td>
<td>December 2014</td>
<td>$1.25 Billion</td>
</tr>
<tr>
<td>Anthem</td>
<td>Simply Healthcare</td>
<td>December 2014</td>
<td>$1 Billion</td>
</tr>
<tr>
<td>AmSurg</td>
<td>Sheridan Healthcare</td>
<td>May 2014</td>
<td>$2.35 Billion</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Company</th>
<th>Investor</th>
<th>Date</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oscar Health</td>
<td>Goldman Sachs</td>
<td>April 2015</td>
<td>$145 Million</td>
</tr>
<tr>
<td>Privia Health</td>
<td>Goldman Sachs</td>
<td>September 2014</td>
<td>$400 Million</td>
</tr>
<tr>
<td>Alignment Health</td>
<td>General Atlantic</td>
<td>April 2014</td>
<td>$125 Million</td>
</tr>
</tbody>
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