

# The Semler Vision: Medical and Monetary Freedom

Empowering Early Detection.

Backed by Bitcoin.

May 13, 2025



Semler Scientific®



# Forward-Looking Statements

This presentation includes statements that are, or may be deemed, “forward-looking statements.” In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believe,” “estimate,” “anticipate,” “expect,” “plan,” “intend,” “may,” “could,” “might,” “will,” “should,” or, in each case, their negative or other variations thereon or comparable terminology, although not all forward-looking statements contain these words. Such forward-looking statements appear in a number of places throughout this presentation and include express and implied statements regarding our purchase of additional bitcoin, the value of bitcoin and our ability to execute on our bitcoin treasury strategy, expansion of our healthcare business, seeking a new 510(k) clearance for QuantaFlo® with expanded indications for use, our proposed settlement with the U.S. Department of Justice, the market opportunity for our products, new products and service offerings, as well as our plans for maximizing stockholder returns and our goals for the year, among others. These statements are based on our current intentions, beliefs, projections, outlook, analyses or current expectations.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events, competitive dynamics, the industry in which we operate and the trends that may affect the industry or us, as well as our bitcoin treasury strategy. Our results of operations, financial condition, liquidity, prospects, growth and strategies depend on the economic circumstances that may or may not occur in the future or may occur on longer or shorter timelines than anticipated. Although we believe that we have a reasonable basis for each forward-looking statement contained in this presentation, we caution you that forward-looking statements are not guarantees of future performance and that our actual results of operations, financial condition and liquidity, and the development of the industry in which we operate may differ materially from the forward-looking statements contained in this presentation as a result of, among other factors, the risks inherent with investing in bitcoin, including bitcoin’s volatility and implementation of a new bitcoin treasury strategy; our indebtedness; the CMS 2024 Medicare Advantage and Part D Final Rate Announcement and the change in the reimbursement landscape; obtaining a new 510(k) clearance for expanded indications; inability to reach settlement and potential civil suit by the U.S. Department of Justice and other litigation that could result therefrom; other geopolitical events that may impact our supply chain, such as the Russian invasion of Ukraine, hostilities involving Israel, as well as inflation, potential tariffs and other changes in U.S. economic policy and related uncertainty associated therewith, as well as those other risk factors set forth under “Risk Factors” in our quarterly report on Form 10-Q filed with the Securities and Exchange Commission (SEC) on May 13, 2025. In addition, even if our results of operations, financial condition and liquidity, and the development of the industry in which we operate are consistent with the forward-looking statements contained in this presentation, they may not be predictive of results of developments in future periods. Any forward-looking statements that we make in this presentation speak only as of the date of such statement, and we undertake no obligation to update such statements to reflect events or circumstances after the date of this presentation, except as required by law.

You should read carefully our “Cautionary Note Regarding Forward-Looking Statements and Industry Data” and the factors described in the “Risk Factors” sections of our SEC filings to better understand the risks and uncertainties inherent in our business.

**No Offer or Solicitation:** This presentation does not and shall not constitute an offer to sell or a solicitation of an offer to buy any securities of Semler Scientific, nor shall there be any offer, solicitation or sale of such securities, in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

# Disruptive Business Model, Offering Bitcoin Exposure

1

Bitcoin treasury strategy with opportunity to create stockholder value through bitcoin accumulation

2

Strategic use of debt and equity securities issuances targeted to accumulate bitcoin in a stockholder accretive manner

3

Healthcare business has historically been cash generative, which may support future bitcoin purchases



# Semler Scientific, Inc. Highlights

(in millions of U.S. Dollars, except bitcoins)

## Bitcoin Holdings

3,733 as of 05/12/25

- Acquired 3,808 bitcoins as of 05/12/25 at a total cost of \$340.0 million
- Total market value of bitcoin holdings of \$387.9 million, as of 05/12/25
- Able to use cash flows from operating business, equity and debt issuances to accumulate bitcoins, which serve as our primary treasury reserve asset

## Revenues

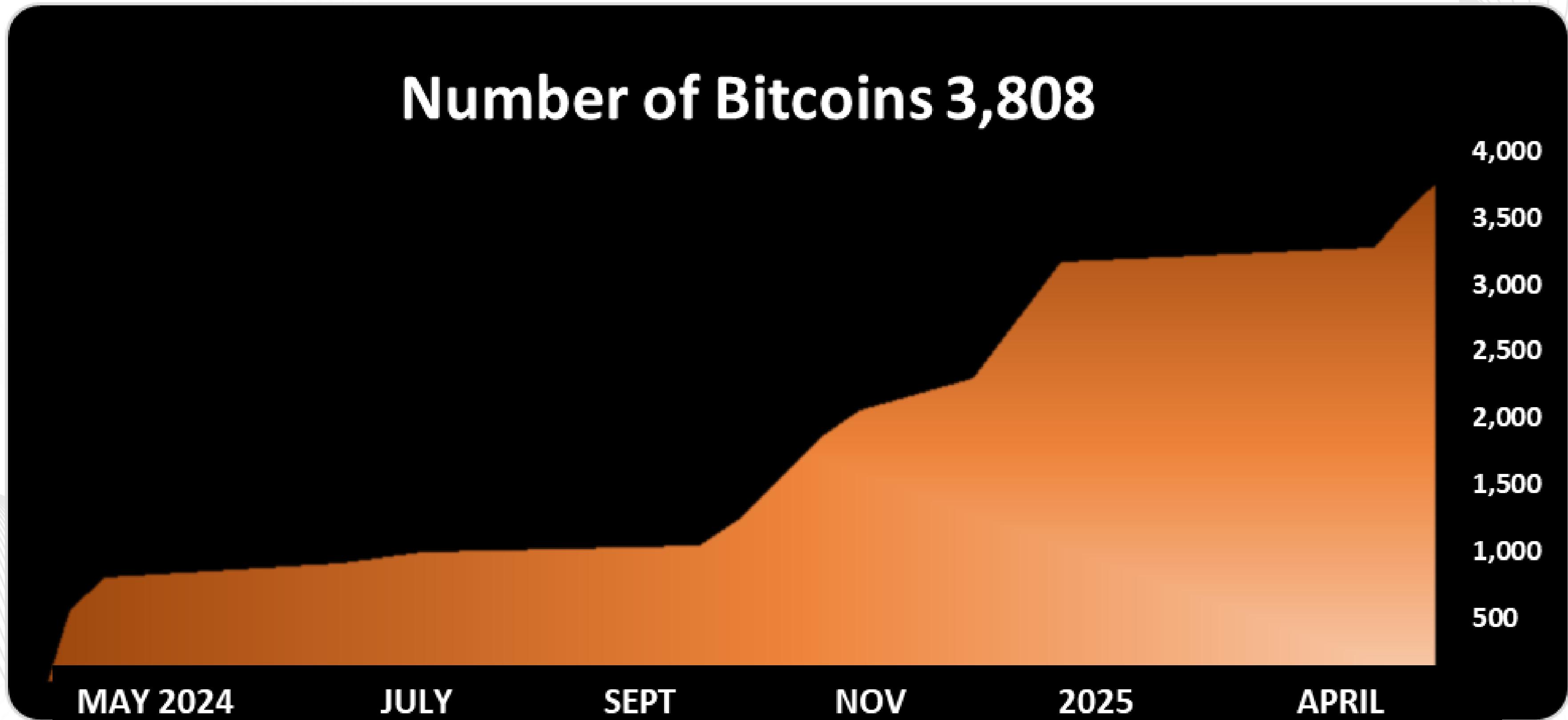
\$56.3M FY2024  
\$8.8M Q1 2025

- Healthcare Business: Revenues of \$56.3M in FY2024; \$8.8M in Q1 2025
- Cash, cash equivalents and restricted cash balance of \$9.9 million at 3/31/2025



# Bitcoins Acquired

Number of Bitcoins 3,808

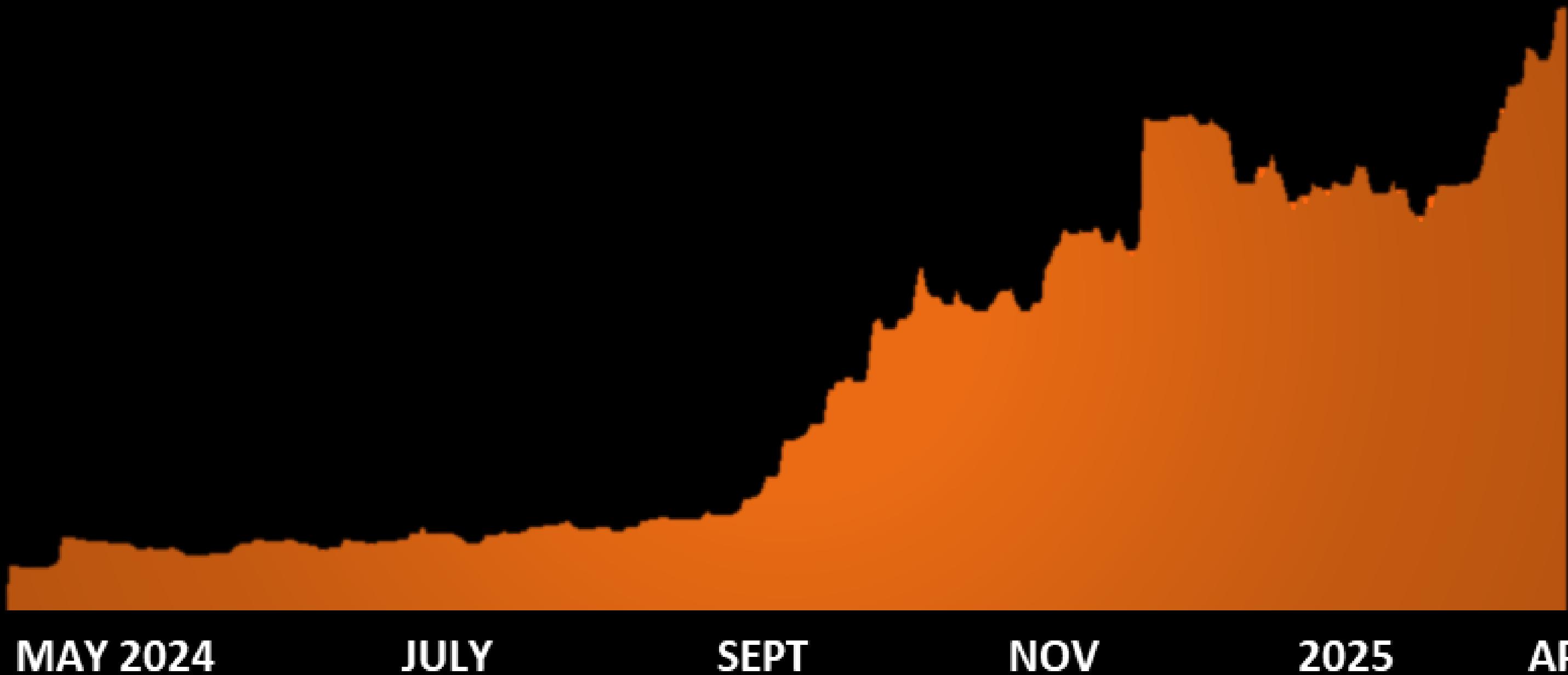


Note: As of May 12, 2025



# Bitcoin Market Value

## Semler Bitcoin Treasury (USD)



\$387.9M  
Bitcoin NAV

\$400,000,000

\$350,000,000

\$300,000,000

\$250,000,000

\$200,000,000

\$150,000,000

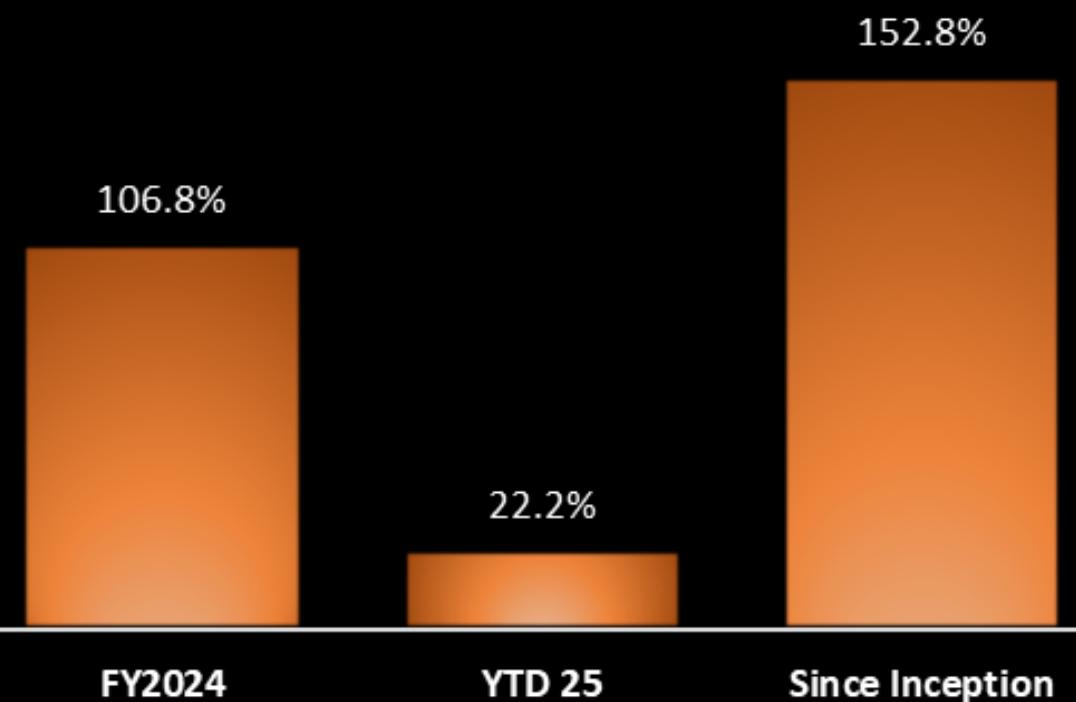
\$100,000,000

\$50,000,000



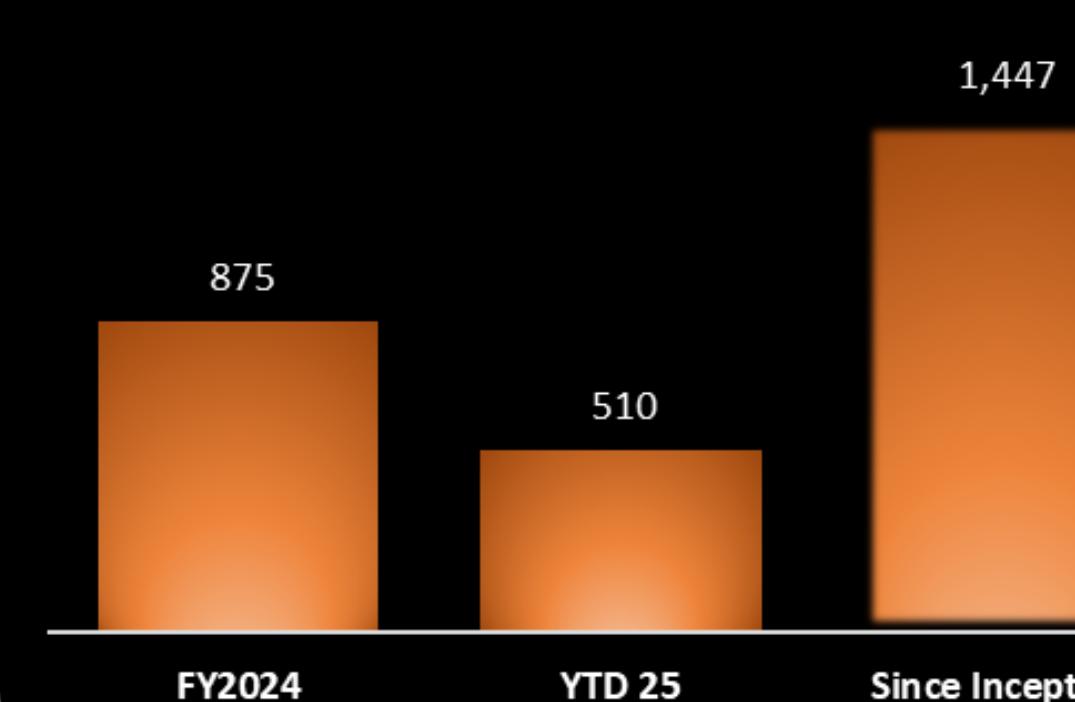
# Bitcoin KPIs

**152.8%**  
**BTC Yield**



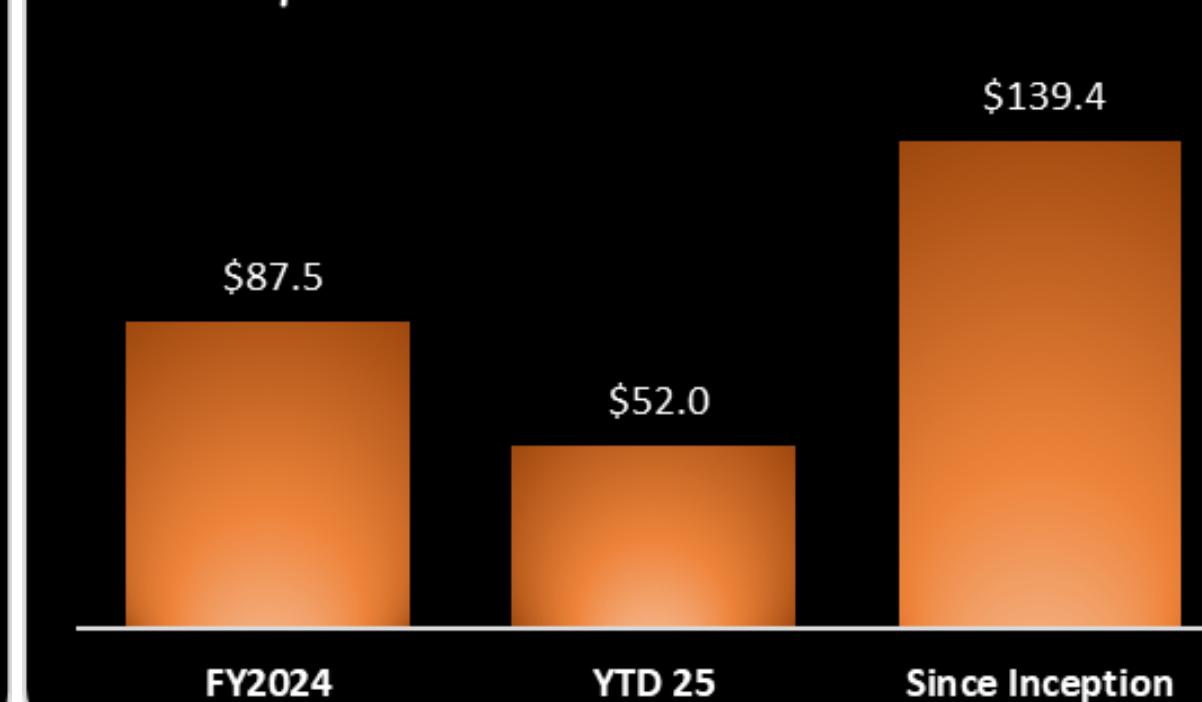
*Increase in BTC per Share*

**฿1,447**  
**BTC Gain**



*# of BTC held at beginning of period x BTC % Yield*

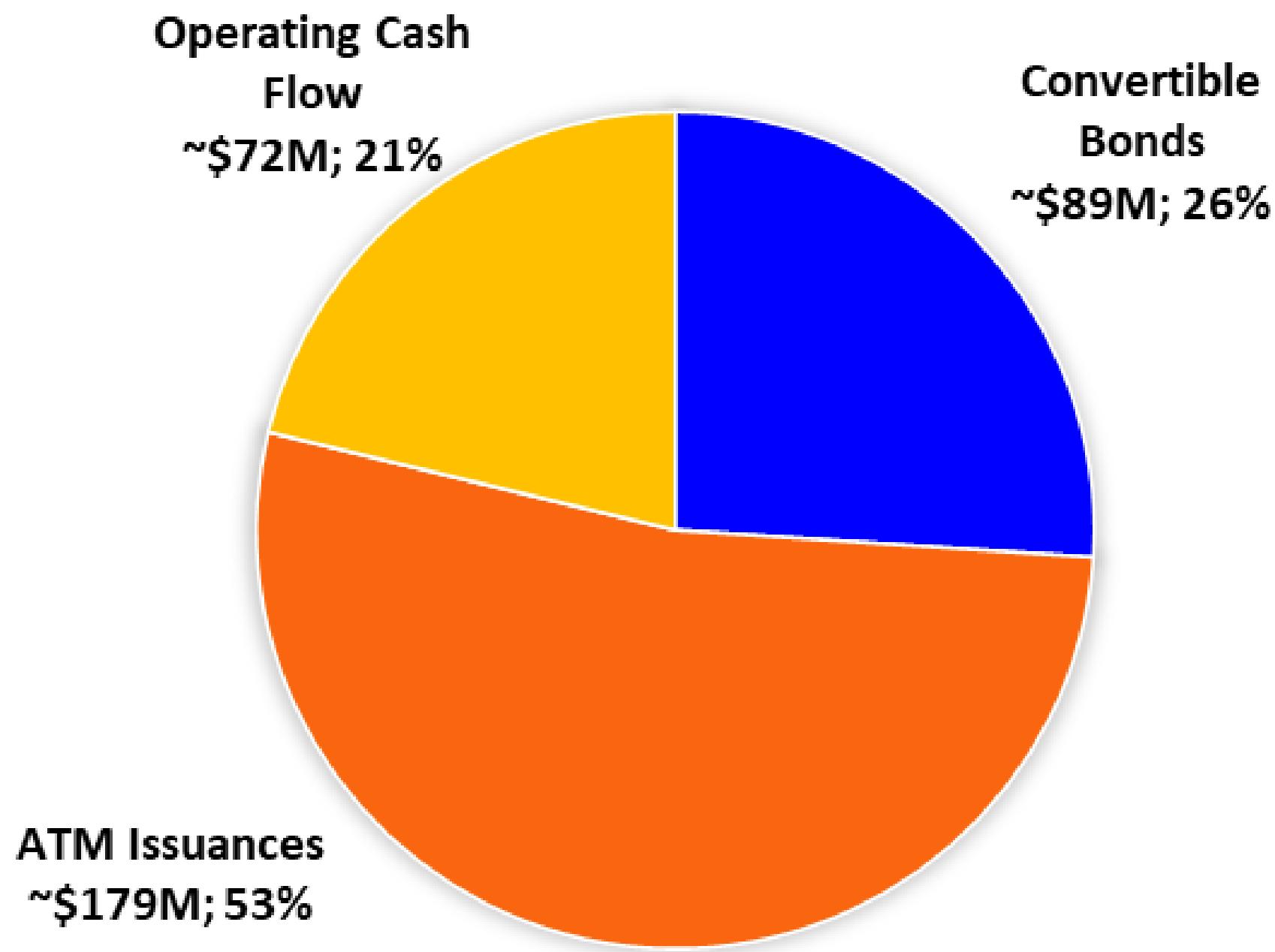
**\$139M**  
**BTC \$ Gain**



*BTC Gain x BTC market price at end of period*

# Source of Funds for Bitcoin Purchases

Goal is to Maximize Stockholder Returns while Accumulating More Bitcoin



**ATM Authorization Remaining: \$438M**

# Healthcare Business

**Large Enterprise Customer Base**

**Favorable Customer Economics**

Current or target customers include health insurance plans, home risk assessment companies, delegated medical groups, hospitals and retail clinics.

Expanding product offerings to market other FDA cleared products, including seeking an additional 510(K) clearance.





**Semler Scientific®**

Medical and Monetary Freedom

For additional information or questions, please reach out to the contact below:



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