

Weave Overview

Q1 2025

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This presentation contains "forward-looking statements" within the Private Securities Litigation Reform Act of 1995 that are based on our management's current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives and financial needs and on information currently available to management. Forward-looking statements include all statements other than statements of historical fact contained in this presentation, including statements regarding information or predictions concerning our future financial performance, strategies, business plans and objectives, long-term target model, potential market and growth opportunities, competitive position, technological or market trends and industry environment. In some cases, you can identify forward-looking statements by terminology such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "objective," "ongoing," "plan," "predict," "project," "potential," "should," "will," "would" or the negative of these terms or other comparable terminology.

Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause actual results or outcomes to be materially different from any future results or outcomes expressed or implied by the forward-looking statements including, but not limited to, those related to our business and financial performance, our ability to attract and retain talent, leadership changes, our ability to attract and retain customers, our focus on serving small businesses, our ability to develop new products and enhance our platform and products, our ability to respond rapidly to emerging technology trends, our ability to execute on our business strategy, our ability to compete effectively and our ability to manage growth. Moreover, we operate in a very competitive and rapidly changing environment in which new risks may emerge from time to time. It is not possible for us to predict all risks nor can we assess the impact of all factors on our business or the extent to which any factor, or the combination of factors, may cause our actual results or performance to differ materially from those contained in any forward-looking statements we may make.

These factors, together with those described in greater detail in our Annual Report on Form 10-K that we filed with the Securities and Exchange Commission ("SEC") on March 13, 2025, may cause our actual results, performance or achievements to differ materially and adversely from those anticipated or implied by our forward-looking statements. All forward-looking statements herein reflect our opinions only as of the date of this presentation, and we undertake no obligation, and expressly disclaim any obligation, to update forward-looking statements herein in light of new information or future events, except to the extent required by law.

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This presentation includes non-GAAP financial measures, including free cash flow and adjusted loss from operations. These non-GAAP financial measures are in addition to, and not as a substitute for or superior to measures of financial performance prepared in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures. For example, other companies may calculate similarly-titled non-GAAP financial measures differently. Refer to the Appendix for a reconciliation of these Non-GAAP financial measures to the most directly comparable GAAP measures.

Elevate the patient experience through a unified platform that improves business operations so healthcare professionals can focus on patient care and realize their dreams.

A better healthcare experience. Every practice. Every patient. Every interaction.

Who we are

Leading all-in-one customer communications, engagement, and payments platform purpose-built for SMB healthcare practices.



What we do

Help practices grow, keep schedules full, optimize operations, get paid faster, and elevate patient experiences.

How we do it

Integrated vertical SaaS platform bringing together phones, text, scheduling, payments, reviews, and more.

weave

35,000+ Customer locations

Our platform powers millions of patient interactions each month, reflecting strong daily user engagement. Scalable, cloud-based infrastructure drives high margins, efficient onboarding, and strong retention—positioning us to expand across verticals and grow share of wallet.

\$213M

TTM Q1'25 Total Revenue
20% YoY Growth

\$204M

TTM Q1'25 Subscription & Payment Processing Revenue
20% YoY Growth

\$2.2M

TTM Non-GAAP Operating Income
\$11.1M improvement YoY

Investor highlights

AI Powered Communication & Payments Platform

Streamlines communications, accelerates collections, and delivers call insights to help dental, optometry, veterinary and medical practices create better experiences for their patients and clients.

1

Multiple New Vectors of Growth

Expanding through specialty medical verticals, payments, AI powered solutions, mid-market, and partnerships.

2

Resilient Customer Base

SMB healthcare practices are ready to modernize and the verticals we serve have proven resilient despite economic uncertainty.

3

Efficiently Scaling the Business

Effectively balancing growth while driving operating leverage.

4

Financial Highlights

\$213M

TTM Q1'25 Total Revenue
20% YoY Growth

\$56M

Q1'25 Total Revenue
18% YoY Growth

91%

Q1 2025 Gross Revenue Retention Rate

72.1%

Q1 2025 Non-GAAP Gross Margin
170 bps Improvement YoY

\$1M

Q1 2025 Adjusted EBITDA
\$1M YoY Increase

98%

Q1 2025 Net Revenue Retention Rate
2% YoY Increase

Our Customer



We serve those who serve others.

Our customers are healthcare practitioners in Dental, Optometry, Veterinary and Specialty Medical Practices.



Running a modern healthcare practice is complicated



No-shows, cancellations, and fluctuating demand make it challenging to keep schedules full

1 in 3

Practices miss 1 out of 3 calls during business hours

300

The average dental practice misses 300 calls a month

47%

47% of bookings occur after hours

80%

80% of missed calls are related to booking requests, and 65% come from potential new patients

Source: <http://groupdentistrynow.com/dso-group-blog/patient-communication/>

The patient experience is ready for an upgrade

60% of Americans find the process of seeing a new healthcare provider to be frustrating

60%

79% want the ability to use technology when managing their healthcare experience

79%

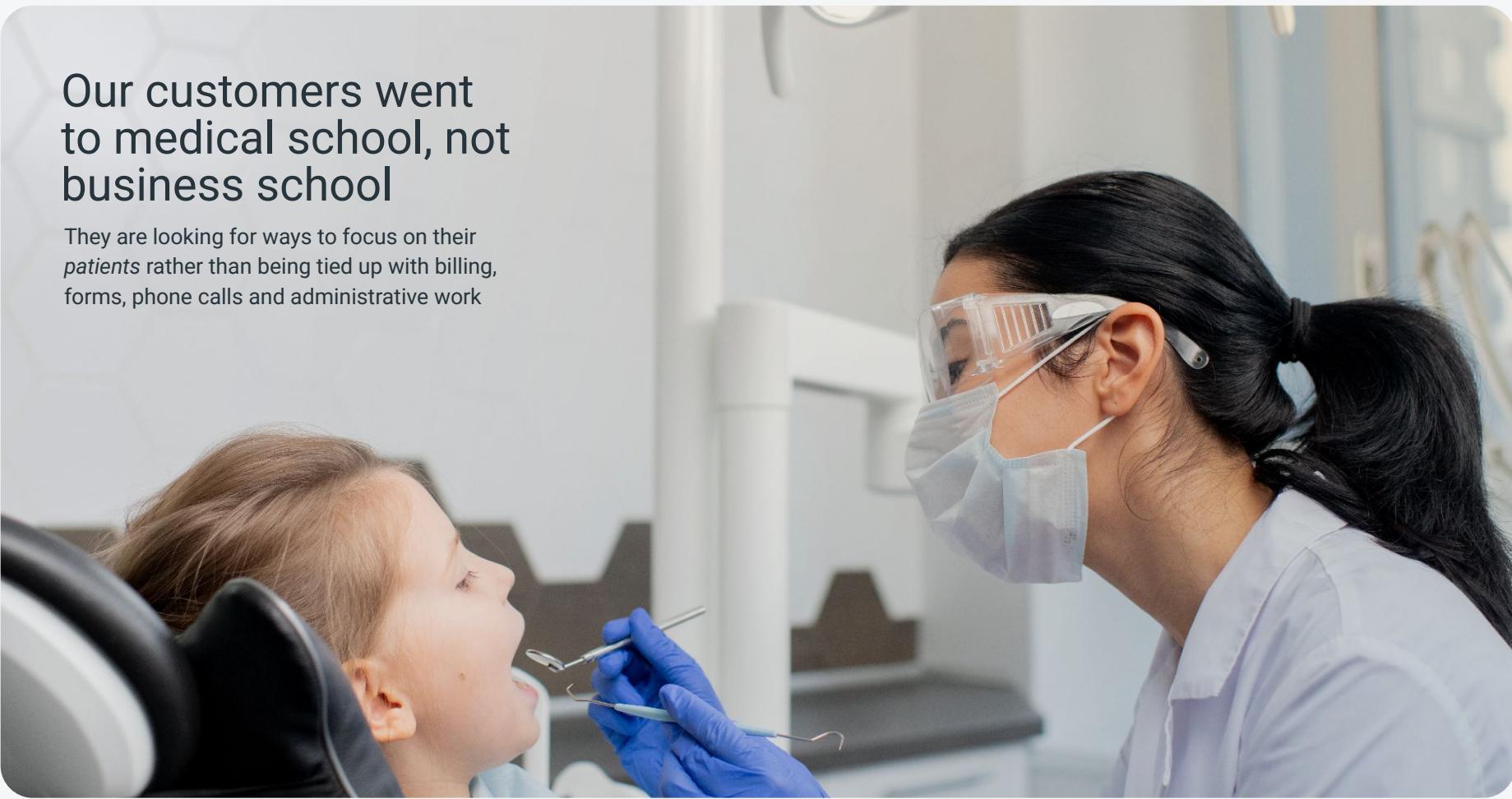
52% say kindness from the office staff is important when meeting with healthcare providers for the first time

52%

Source: <https://www.tegria.com/resources/thought-leadership/healthcare-patients-prioritize-convenience-and-technology>

Our customers went to medical school, not business school

They are looking for ways to focus on their patients rather than being tied up with billing, forms, phone calls and administrative work



They have to manage a patchwork of point solutions

Running a healthcare business means deploying, managing, and paying for a patchwork of point solutions, often without dedicated IT, business intelligence, finance, or marketing teams



REVIEWS

BirdEye

Podium

GatherUp



PAYMENTS

Square

Clover



SCHEDULING

Vagaro

Setmore



PHONES

8x8

RingCentral

Spectrum

Comcast Business



FORMS

Jotform

Zoho



MESSAGING

Zipwhip

Twilio



EMAIL

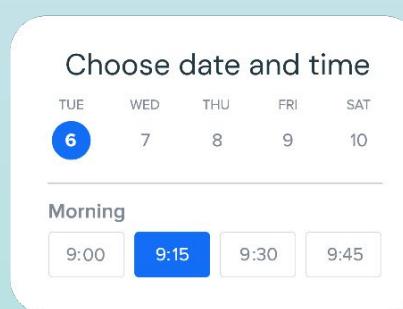
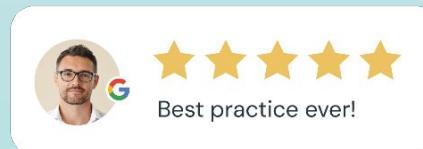
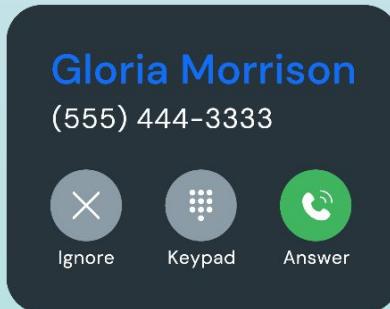
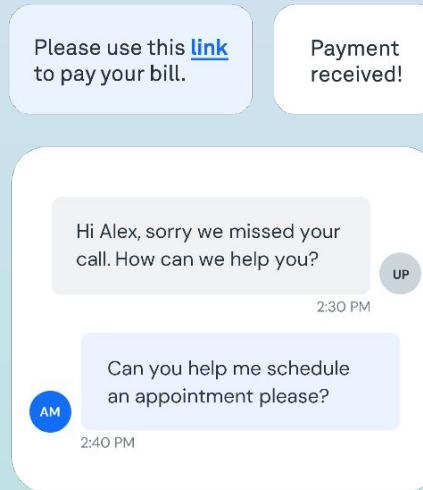
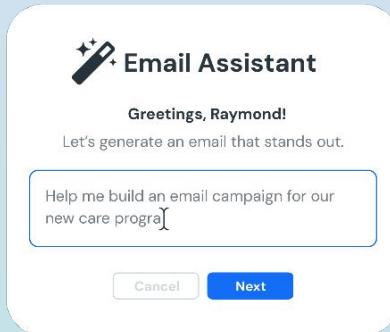
Mailchimp

Klaviyo

HubSpot

Weave is a unified platform purpose built for SMB healthcare practices.

Reviews. Phones. Texting. Reminders. Payments. Analytics. AI.



Weave streamlines operations and elevates **patient** experiences



Weave streamlines operations and elevates **practice** experiences

Get paid faster

Flexible payment options improve treatment plan acceptance and text-to pay and reminders speed up payments with less follow-up.

Optimize operations

Call, message, and practice analytics provide powerful insights to make smarter decisions.

Quieter offices and flexible work

Answer calls and communicate with patients from anywhere within the US and Canada with softphones and our mobile app.

AI-powered tools that actually help

Response Assistant

Drafts responses to online reviews to help practices more easily protect and enhance their reputation.

Voicemail Transcriptions

Allows front desk staff to quickly and privately read voicemails—ideal for busy settings where sensitive info is shared.

Call Intelligence

Analyzes call recordings, detects patient sentiment and identifies patient needs and revenue opportunities.

2023

2024

2025

Email Assistant

Creates personalized, on-brand emails fast—boosting awareness, engagement, and retention.

Message Tagging

Automatically tags and prioritizes messages to streamline communication and help customers stay on top of what matters most.

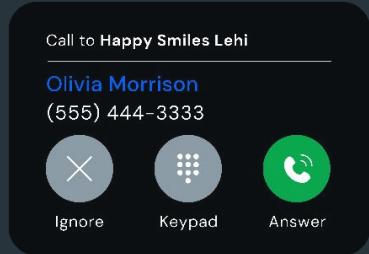
Text Enhancer

Instantly improves tone, clarity, and impact when messaging patients from the Weave mobile app.



Weave acquires TrueLark,
accelerating AI-powered front office automation

Over a decade of patient interactions—billions of calls, voicemails, and texts—fine tune our large language models.



Call Intelligence

Showing results for all locations, This Week

Overview Service Quality All Call Recordings

Location Time Period Contact Type

Scheduled 479/564 85% Opportunities Scheduled Rate

Unscheduled 85/564 15% Opportunities Unscheduled Rate

Service Quality 24 96 Calls to Review Spotlighted Calls

Calls Analyzed 637 Total

Follow-up Tasks by Reason

22 Scheduling View List

AW Amelia Walker 2 Tasks New Patient

BF Benjamin Foster 2 Tasks Existing Patient

BH Bridget Holstrom 2 Tasks New Patient

22 Waitlist View List

AW Amelia Walker 2 Tasks New Patient

BF Benjamin Foster 2 Tasks Existing Patient

BH Bridget Holstrom 2 Tasks New Patient

22 Patient Care View List

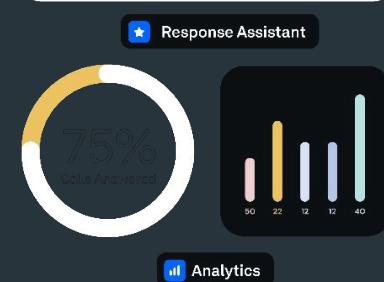
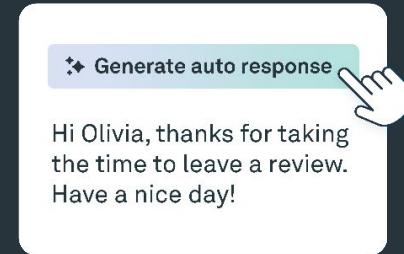
AW Amelia Walker 2 Tasks New Patient

BF Benjamin Foster 2 Tasks Existing Patient

BH Bridget Holstrom 2 Tasks New Patient

[View All Follow-ups \(190\)](#) This Week

Call Intelligence



Built to scale

Single login to manage all locations and settings

Consolidate phones, forms, faxes, reminders, texting, and team communication

Centralized inbox for messages across locations

Centralized management of reviews, and appointment requests

Unify payment requests





AFFORDABLE CARE

Weave is the platform of record for patient communications, engagement, and payments for Affordable Care, America's largest dental support organization for tooth replacement solutions.

America's largest dental support organization for tooth replacement solutions

42 states

Appointment no-shows decreased by 36%

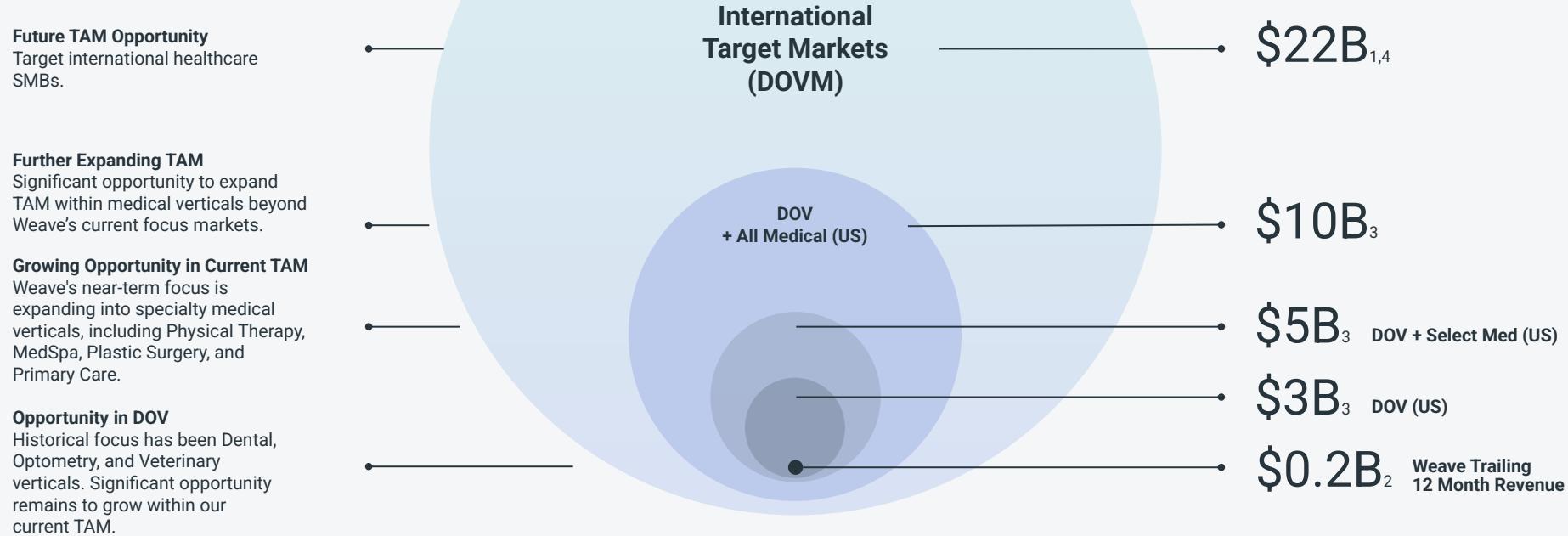
97% of forms are completed prior to appointment

44% more on-time appointments

3hrs

Time spent playing phone tag has been reduced by three hours per day.

Weave TAM



1. Estimated total locations of 2.3 million, multiplied by * total ARR (subscription + payments + TrueLark) per location

2. Trailing twelve months of revenue, Q2'24 through Q1'25

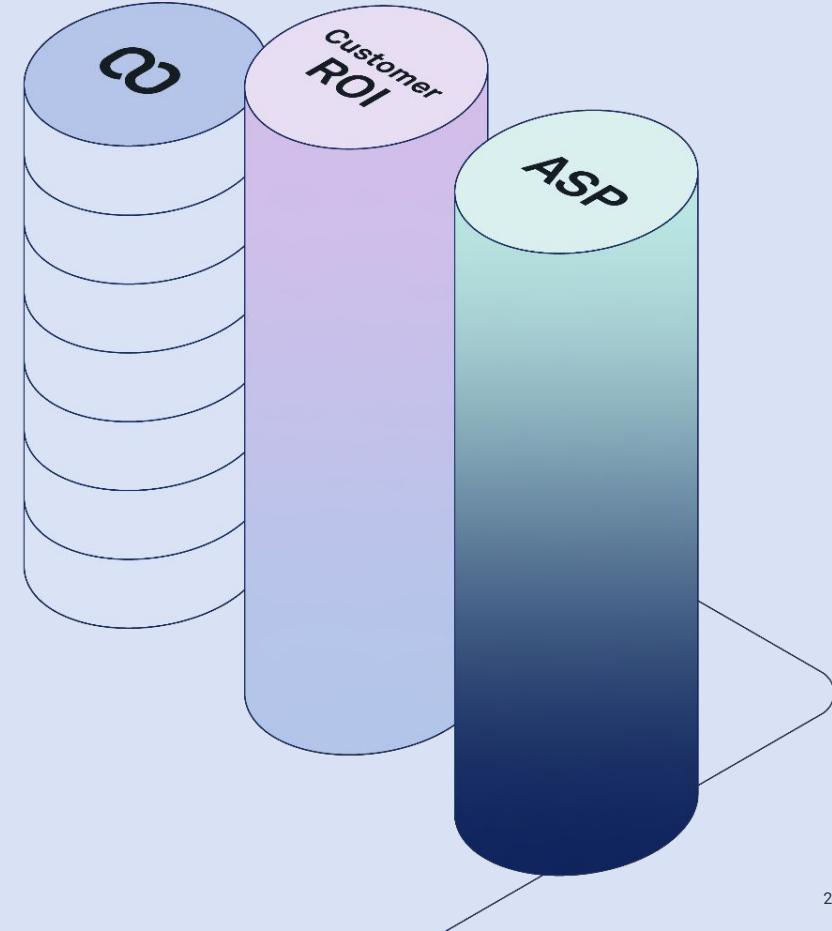
3. Sources used to derive TAM for each vertical include IBIS, BLS, Census, industry-specific organizations (such as the American Dental Association, American Optometric Association, American Veterinary Medical Association, etc), market research reports, and proprietary Weave data

4. International TAM consists of locations within 17 target countries (Australia, New Zealand, Canada, UK, Ireland, Germany, Austria, France, Netherlands, Belgium, Switzerland, Norway, Sweden, Denmark, Finland, Czechia, and Singapore); TAM estimates derived from Passport by Euromonitor labor statistics within each vertical

As we create more value, our opportunity grows



Additional RCM
AI Features
Payments
Analytics, Forms,
Insurance
Reminders, Reviews,
Bulk Texting
Phones



Why Weave

What makes us unique

Modernized tech stack and intuitive user experience



Authorized integrations. More customer value.

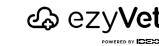
With over 85 integration partners, including the industry's biggest names, we can work with almost any customer's preferred system of record.



IMPROMED



OfficeMate

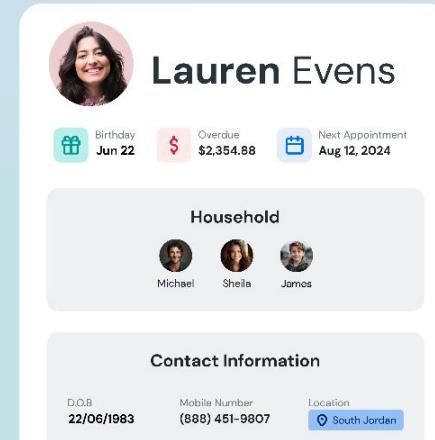


eClinicalWorks



What makes us unique

We manage the trusted practice phone number. Communications come from a single, recognizable source.



What makes us unique

Payments integrated into communication workflows

The image shows the Weave software interface, which integrates payments into communication workflows. The left sidebar includes 'Home', 'Messages', **Calls** (Recent Calls selected), 'Voicemails', 'Call Queue Data', 'Schedule', 'Payments' (selected), 'Forms', 'Fax', 'Patients', 'Reviews', 'Analytics', and 'Marketing'. The main 'Recent Calls' screen displays a table of recent interactions. The right side shows a detailed view of a call with Nate Nelson, including a payment history, a 'Send Reminder' button, and a 'Collect Payment' button. The 'Payments' section shows a table of payment requests and a 'New Payment Request' button. The 'Insurance' section is also visible.

Recent Calls

Contact Name	Time	Result	Contact Number	Actions
NN Nate Nelson	Mar 26 2025, 03:03 PM	Abandoned	(480) 440-9569	...
NN Nate Nelson	Mar 24 2025, 02:56 PM	Missed	(480) 440-9569	...
NN Nate Nelson	Mar 24 2025, 02:55 PM	Missed	(480) 440-9569	...
NN Nate Nelson	Mar 24 2025, 02:53 PM	Missed	(480) 440-9569	...
NN Nate Nelson	Mar 24 2025, 02:53 PM	Abandoned	(480) 440-9569	...
Unknown	Mar 03 2025, 02:03 PM	Missed	(801) 655-3902	...
Unknown	Mar 03 2025, 01:56 PM	Missed	(801) 655-3902	...
PK Payne Kerman	Jan 16 2025, 12:36 PM	Missed	(303) 906-1664	...
Unknown	Jan 10 2025, 02:12 PM	Abandoned	(801) 889-1901	...

Nate Nelson #c2915f46-
Active 48 yrs

\$600

Dec 19, 2024 \$5000
Dec 19, 2024 \$20000
Jun 27, 2024 \$15000
Apr 4, 2024 \$200.00

Send Reminder
Collect Payment

December 27, 1976 (480) 440-9569

Email Address
natrnelson@gmail.com

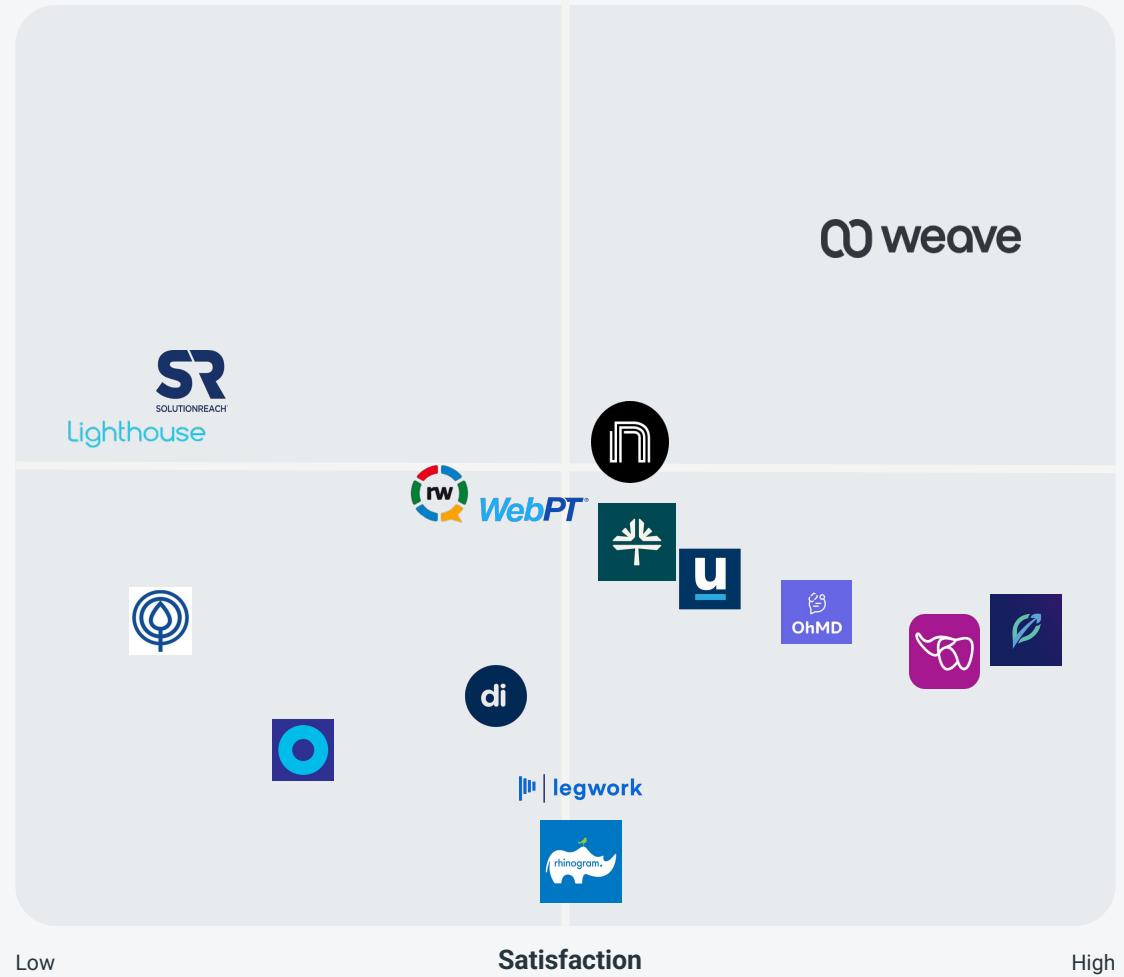
Insurance Verify ...

Payer Name Payer ID
Required **Required**

Effective Date Member ID
- **Required**

Group Number Group Name
- -

Weave leads the G2 Grid® for Patient Relationship Management



Source: G2 Grid for Patient Relationship Management (PRM)

The future of healthcare operations

What the future looks like for our customers



What the future looks like for our customers

AI Billing and Payments

AI-powered billing systems will streamline invoicing, automate collections, and prevent payment fraud.



AI Receptionist

AI voice assistants will handle inbound calls and messages.

AI Treatment Planning

AI-powered diagnostic tools will analyze patient data to recommend optimized treatment plans and predict long-term outcomes.



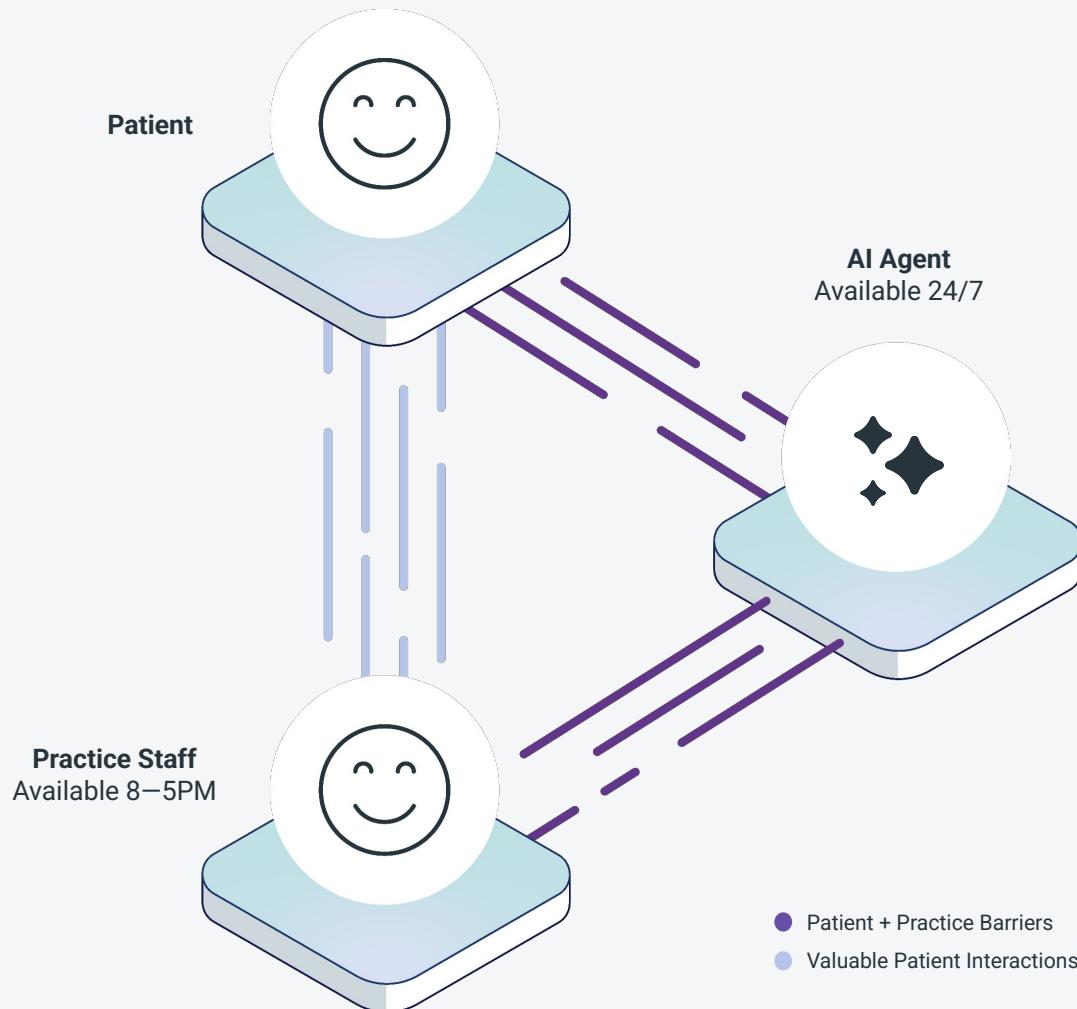
From friction to fulfillment

The AI-powered future is designed to help healthcare practices better serve people.

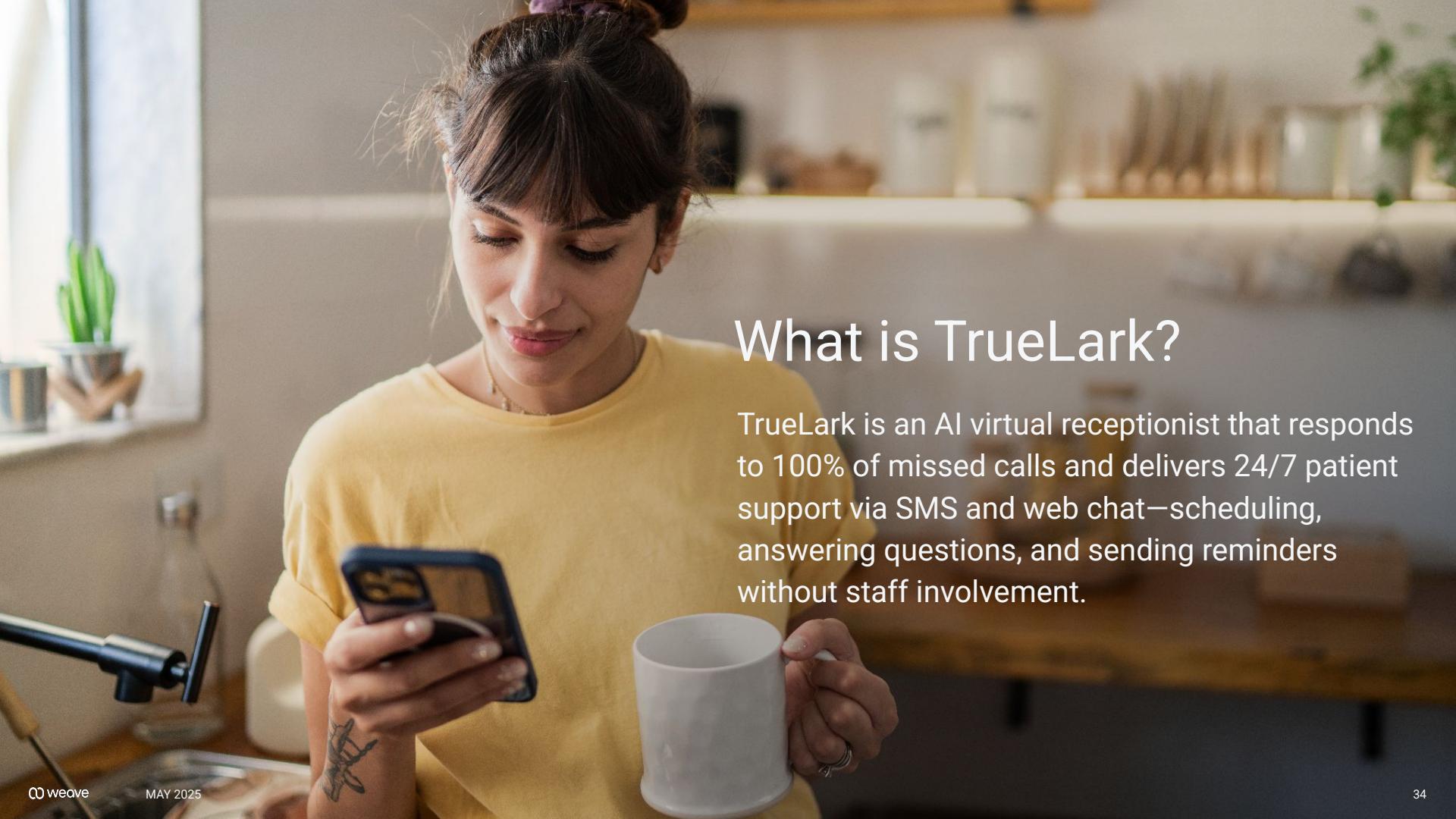
In the AI-powered future, practitioners and their teams will gain back critical time that could be spent serving their patients.

Staff focus on valuable patient interactions—not mundane tasks and paperwork—while operations run 24/7.

No more calling on collections. No more waiting on the phone with insurance companies. And practices can scale without hiring more staff.



weave + truelark®

A woman with dark hair in a bun, wearing a yellow t-shirt, is looking down at her smartphone. She is holding a white coffee mug in her left hand. She has a tattoo on her left forearm. The background is a blurred indoor setting, possibly a kitchen or office.

What is TrueLark?

TrueLark is an AI virtual receptionist that responds to 100% of missed calls and delivers 24/7 patient support via SMS and web chat—scheduling, answering questions, and sending reminders without staff involvement.

A smart fit for Weave

TrueLark

Brings new AI capabilities to the Weave platform

Brings Mid Market customer relationships to Weave

Team of seasoned machine learning and AI experts

Weave

Large customer base with significant cross-sell opportunity

GTM Engine to drive demand in single location practices and adjacent vertical markets

Patient interaction data provides an unparalleled training dataset to further enhance TrueLark's AI capabilities.

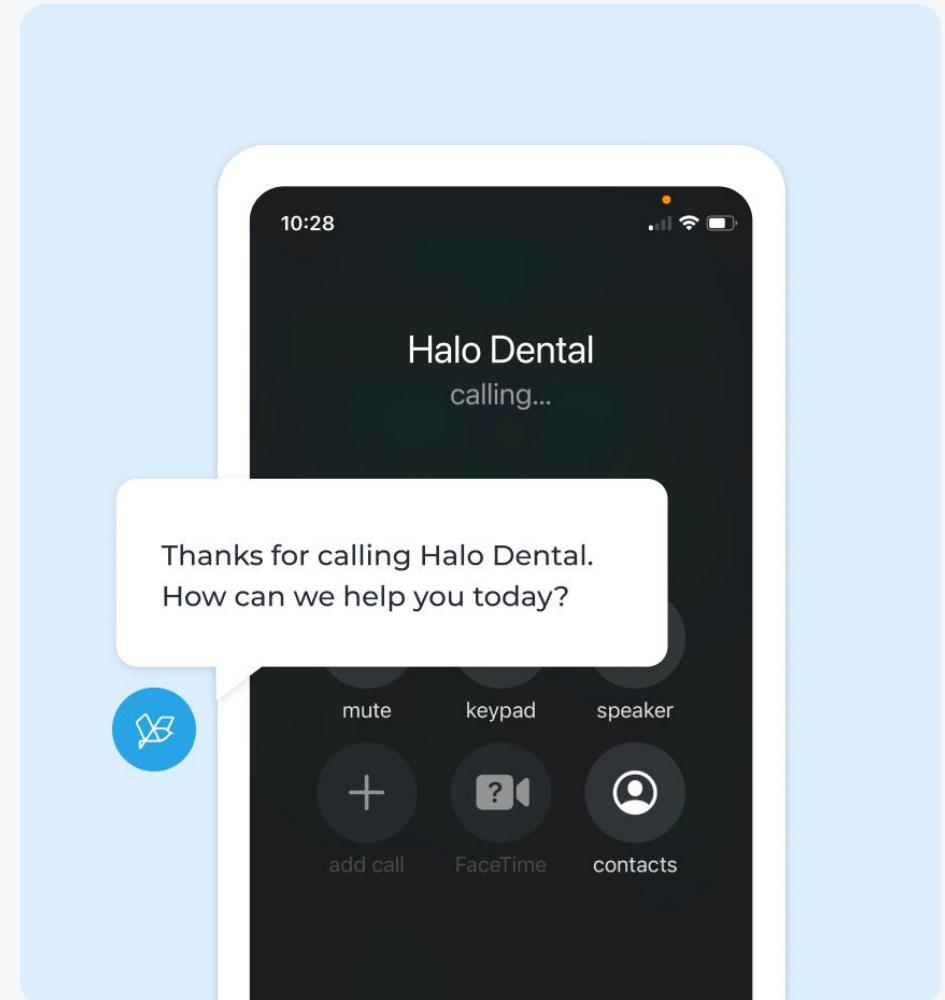
TrueLark + Weave

Material step forward in bringing to life Weave's vision of AI offloading mundane tasks so healthcare practices and their staff can focus on providing exceptional care.

Helps practices to scale without the need to hire additional staff

Missed calls = missed opportunities

TrueLark works around the clock via SMS and web chat, ensuring every missed call is responded to promptly.

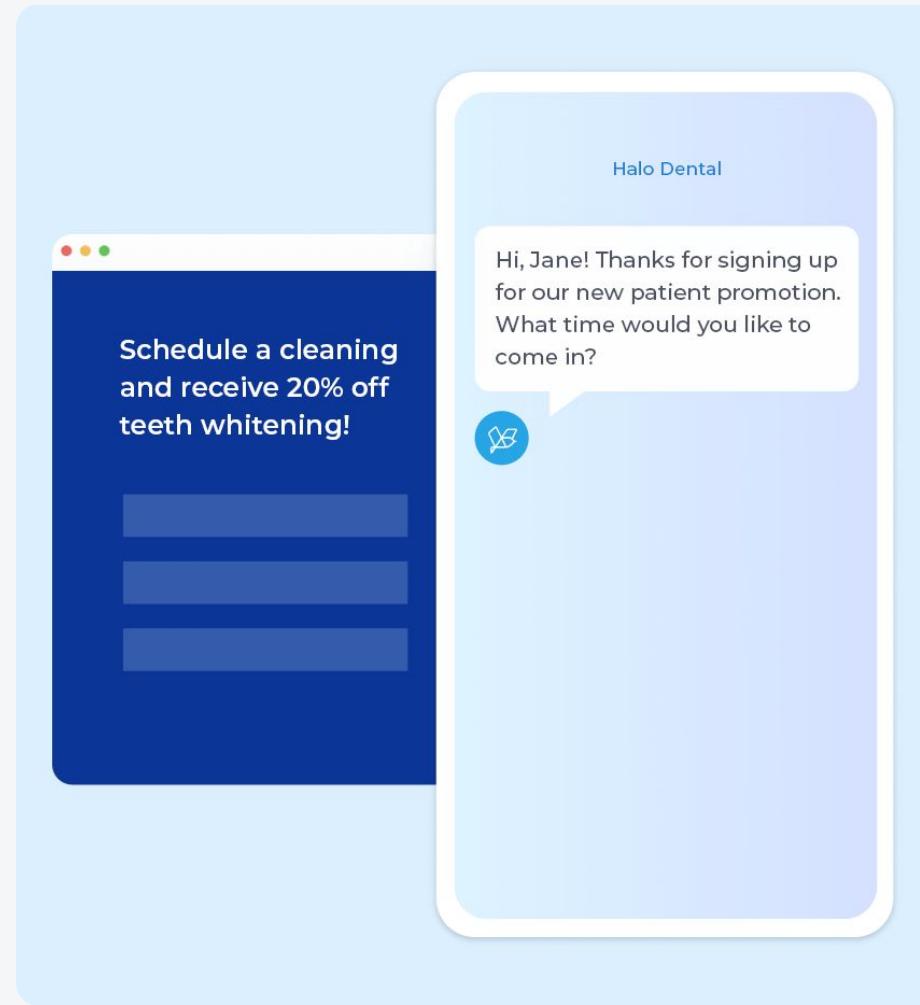


Make marketing budgets go farther

TrueLark sends an instant text message to new leads via SMS or web chat, allowing them to book appointments directly within the text conversation.

If a patient doesn't book in the initial conversation, TrueLark follows-up with a helpful SMS to keep the conversation going and offer another chance to book.

64% of leads book within 10 minutes or not at all



Accomplish more with limited time

80% of patient calls fielded by TrueLark don't require staff follow-up

Dashboard

All locations (65) ▾

Last 4

11,230

Conversations

91%

Conversation Handle Rate ⓘ

23.5h

Time saved

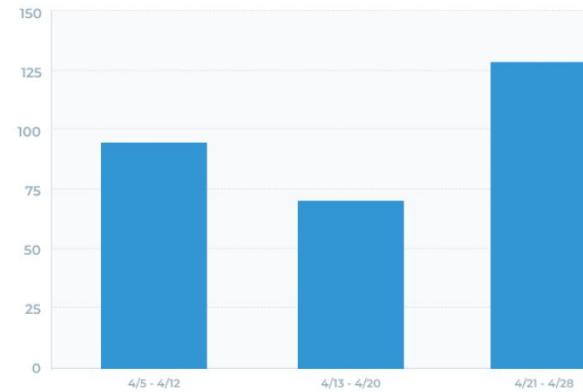
7,950

Bookings

Channel Breakdown:

All (11,230)

- ▶ Missed calls (4,270)
- ▶ Direct text (5,100)
- ▶ Lead Engage (1,100)
- ▶ Web Chat (760)



CHANNEL REPORT (Last 4 weeks)

All channels

ACCOUNT	CONVERSATIONS ▾	CONVERSATION HANDLE RATE	BOOKINGS ▾	TI
1. Portland, OR	153	83%	30	1.



Case Study

sga DENTAL PARTNERS

‘TrueLark is our complete call handling solution. We call it a project goalkeeper or ‘no patient left behind.’ It pays for itself if just one new patient shows up.’

Myles McAllister, COO at SGA Dental Partners

\$500,000

Annual increase in EBITDA (est.)

\$5,000

Additional revenue per practice from auto financing link in communications

900

New patients in the first four months of using TrueLark

the Smijst

'On a monthly basis, TrueLark books or reschedules over 1200 appointments for us. And somebody at the front desk would otherwise be doing that. So there's a tremendous amount of cost savings.'

Phillip Toh, Co-founder

1200 appointments booked monthly by TrueLark



Financials

Our growth vectors

Specialty medical verticals



Integration partnerships



Payments



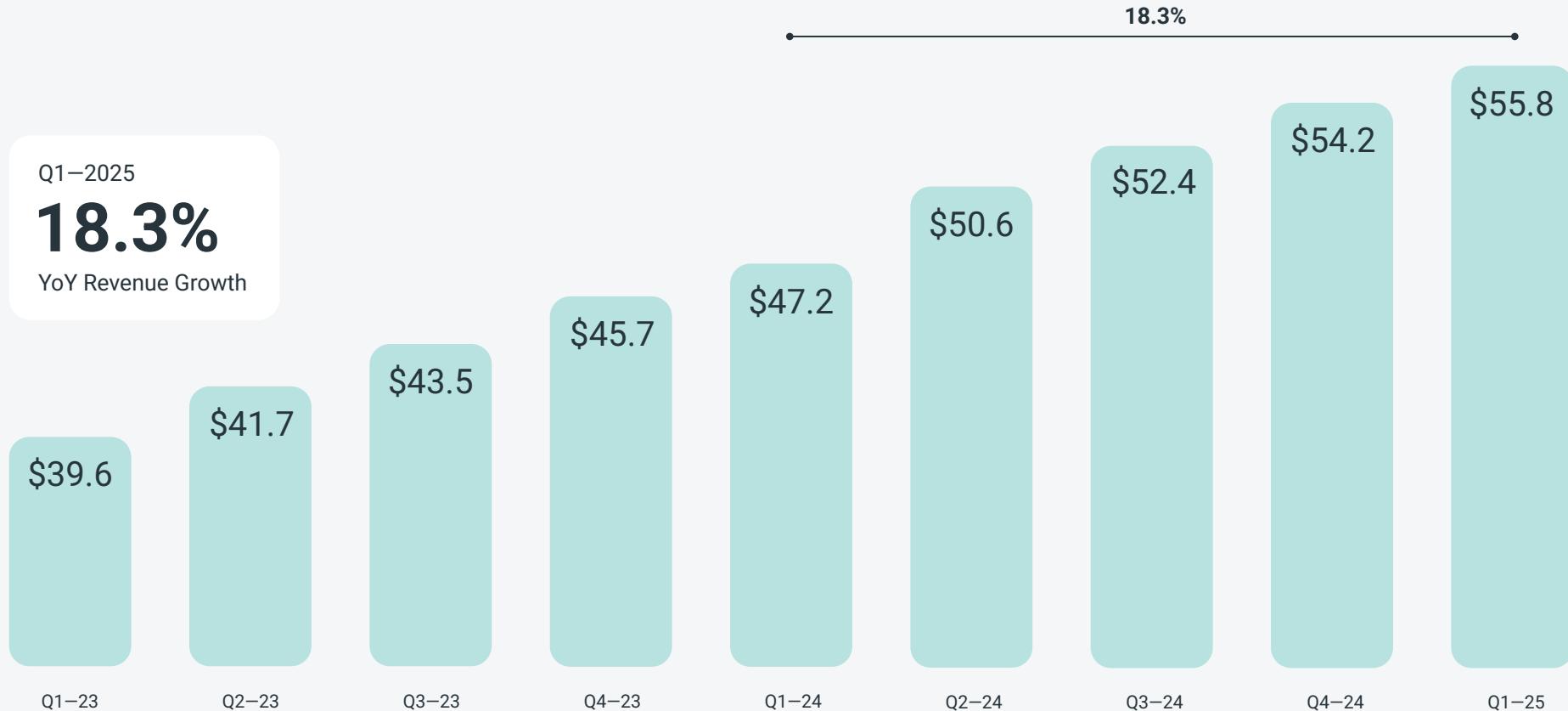
Multi-location practices



AI-powered innovations

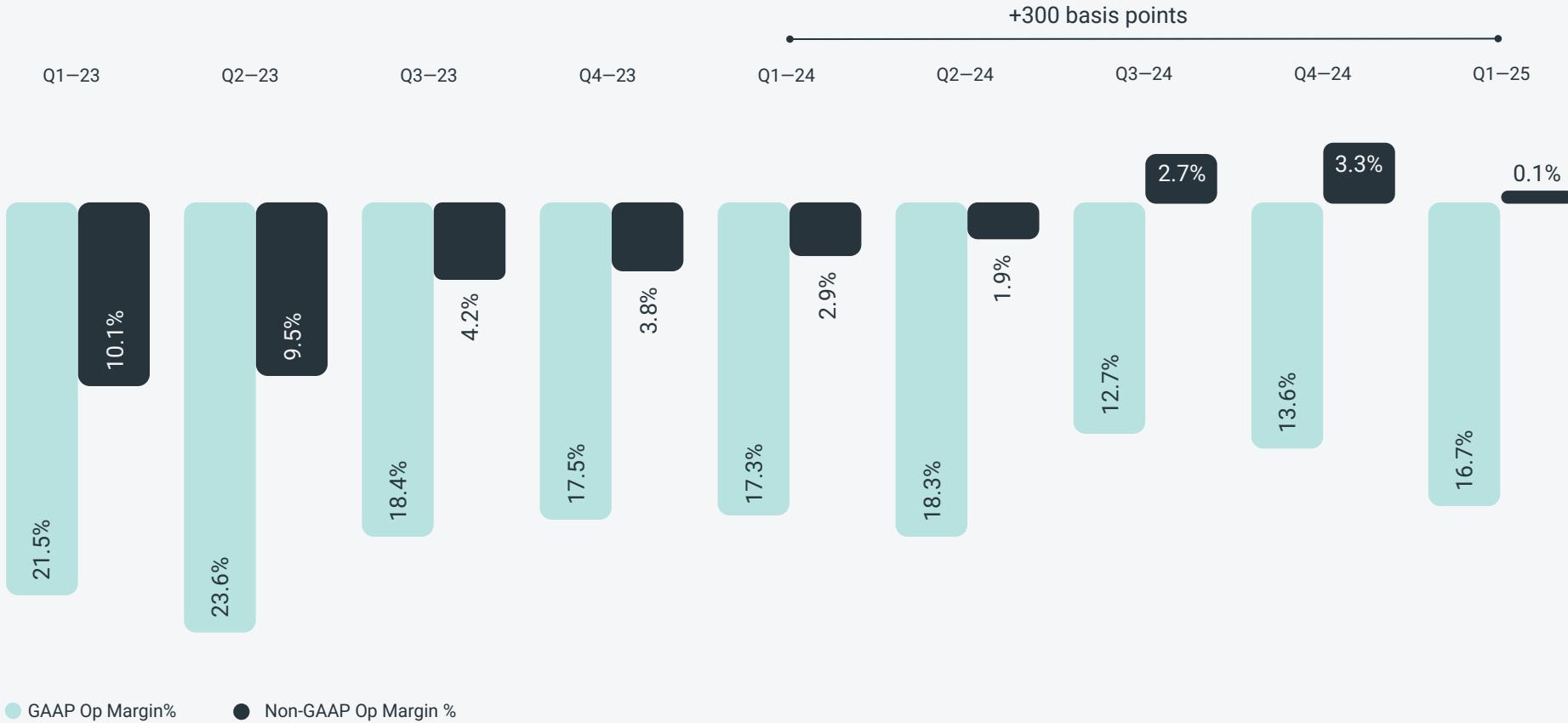


Topline Revenue Growth at Scale (\$M)

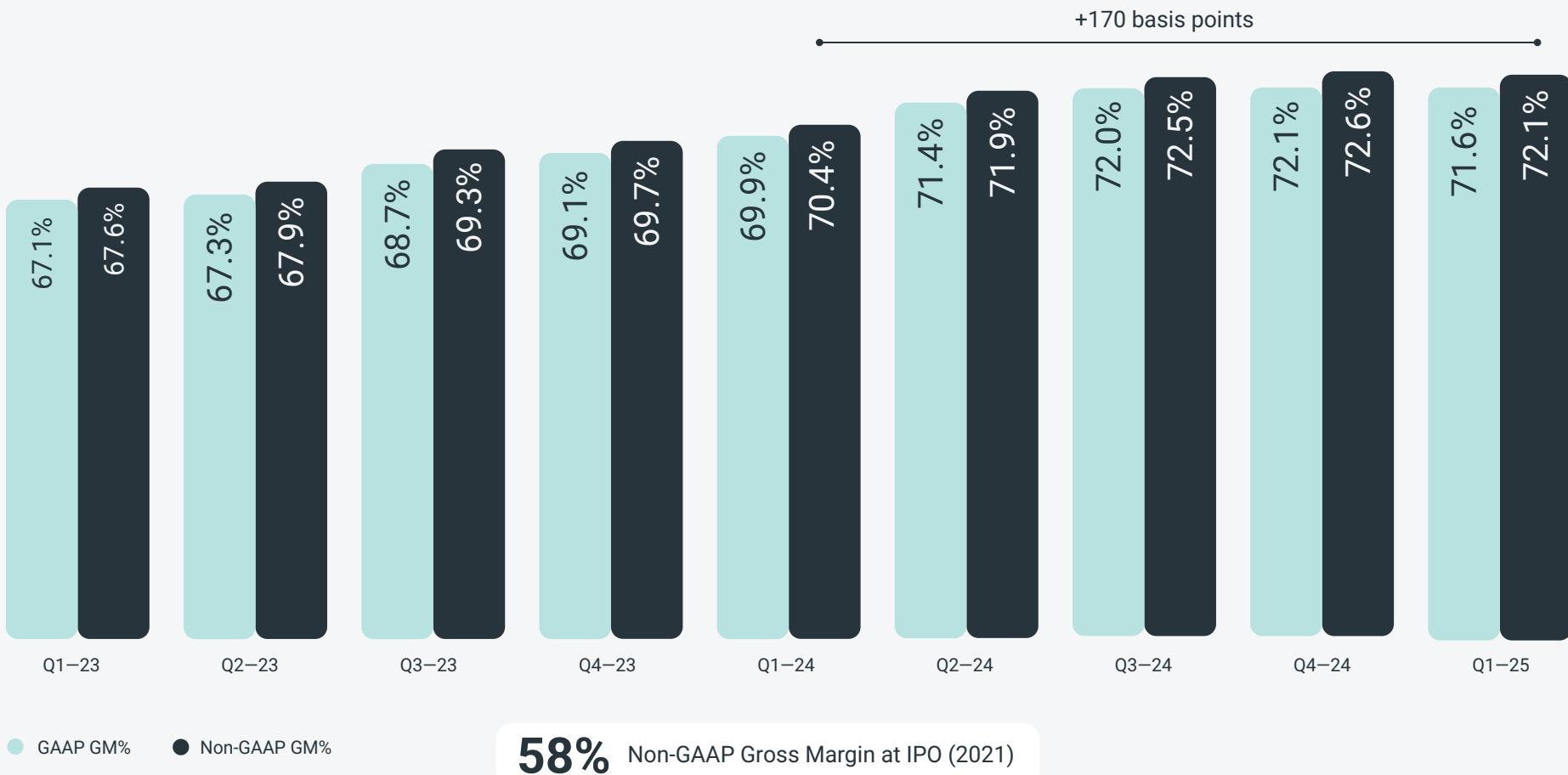


Our Path to Profitability

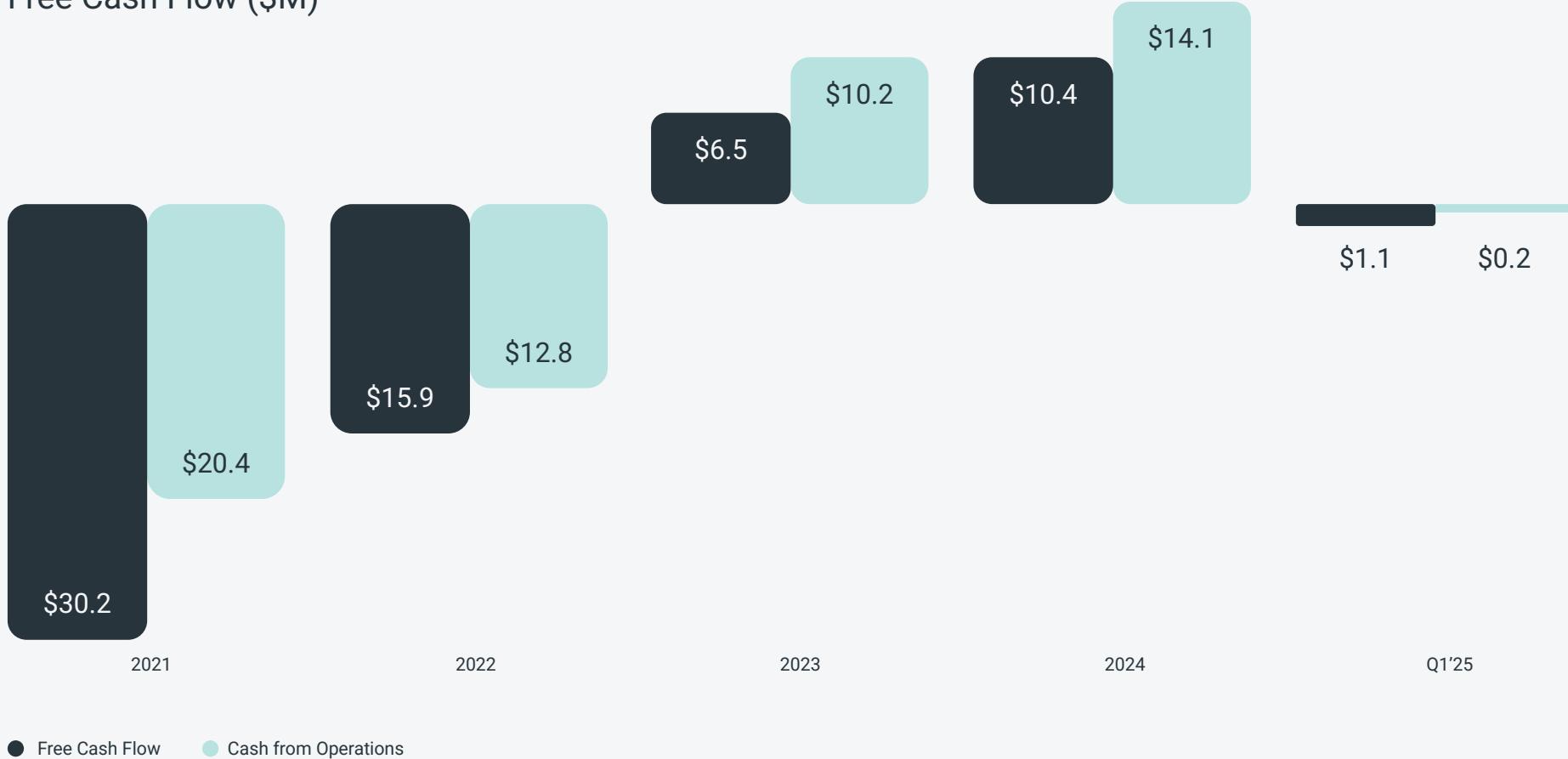
–Operating margin



Strong Progress on Gross Margin



Cash from Operations and Free Cash Flow (\$M)



Est.

2008

35K+

Customer locations

As of 12/31/2024



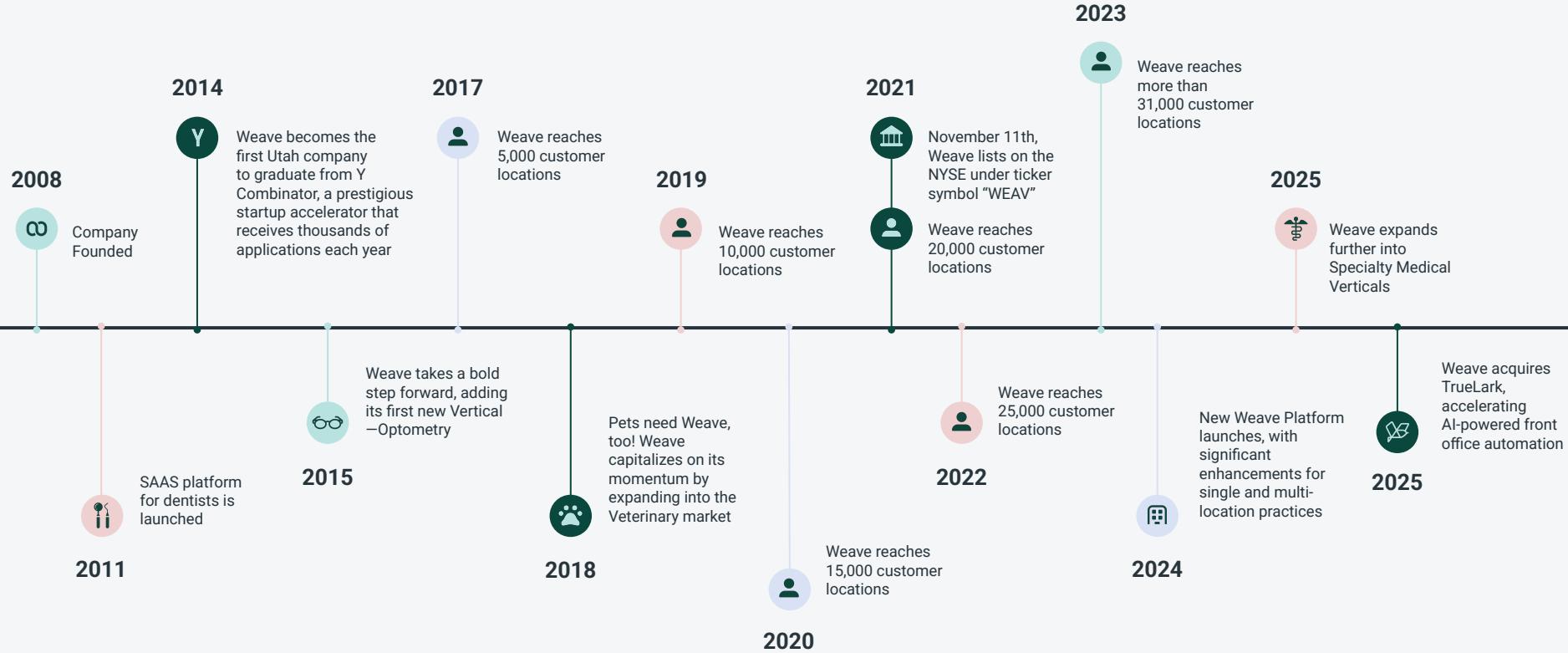
People First. Always.



Inc. Best Workplaces 2024



Weave Milestones



Leadership team



Brett White
Chief Executive Officer



Jason Christiansen
Chief Financial Officer



Erin Goodsell
Chief Legal Officer



David McNeil
Chief Revenue Officer



Marcus Bertilson
Chief Operating Officer



Chris Baird
Chief Marketing Officer



Brooke Shreeve
Chief People Officer



Abhi Sharma
SVP of Technology



Appendix

Revenue and Operating Income Guidance

	Q2'25 Guidance	
	Low	High
Revenue	\$57.3M	\$58.3M
Non-GAAP Operating Income (Loss)	\$(1.0M)	\$0.0M
Weighted Average Share Count	75.7M	

	FY' 25 Guidance	
	Low	High
Revenue	\$236.8M	\$239.8M
Non-GAAP Operating Income	\$0.0M	\$3.0M
Weighted Average Share Count	76.5M	

Operating Income (Loss) Reconciliation (Non-GAAP) (in thousands)

	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25
GAAP Net Loss	\$ (7,859)	\$ (8,988)	\$ (7,145)	\$ (7,039)	\$ (7,203)	\$ (8,553)	\$ (5,879)	\$ (6,711)	\$ (8,825)
Interest Expense	472	501	512	438	319	399	405	400	397
Provision for Income Taxes	20	49	79	112	14	52	56	67	71
Interest Income	(436)	(527)	(594)	(639)	(420)	(432)	(520)	(479)	(463)
Other Income/Expense	(715)	(868)	(874)	(865)	(865)	(721)	(692)	(650)	(500)
GAAP Loss from Operations	\$ (8,518)	\$ (9,833)	\$ (8,022)	\$ (7,993)	\$ (8,155)	\$ (9,255)	\$ (6,630)	\$ (7,373)	\$ (9,320)
Stock-Based Compensation	4,513	5,876	6,187	6,247	6,772	8,291	8,022	9,135	8,985
Acquisition Transaction Costs	-	-	-	-	-	-	-	-	374
Non-GAAP Income (Loss) from Operations	\$ (4,005)	\$ (3,957)	\$ (1,835)	\$ (1,746)	\$ (1,383)	\$ (964)	\$ 1,392	\$ 1,762	\$ 39

Free Cash Flow Reconciliation (Non-GAAP) (in thousands)

	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25
Net Cash Provided by (Used in) Operating Activities	\$ 1,541	\$ 1,604	\$ 3,334	\$ 3,742	\$ (19,701)	\$ 22,676	\$ 4,500	\$ 6,674	\$ (219)
Less: Purchase of Property and Equipment	(620)	(218)	(675)	(178)	(513)	(741)	(548)	(383)	(444)
Less: Capitalized Internal-use Software	(334)	(457)	(579)	(629)	(305)	(718)	(411)	(166)	(399)
Free Cash Flow	\$ 587	\$ 929	\$ 2,080	\$ 2,935	\$ (20,519)	\$ 21,217	\$ 3,541	\$ 6,125	\$ (1,062)

Disaggregated Revenue and Cost of Revenue (GAAP) (in thousands)

	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25
Subscription and Payment Processing:									
Revenue	\$ 37,692	\$ 39,696	\$ 41,601	\$ 43,726	\$ 45,092	\$ 48,513	\$ 50,375	\$ 52,126	\$ 53,415
Cost of Revenue	(8,978)	(9,509)	(9,486)	(10,221)	(10,536)	(10,696)	(10,932)	(11,403)	(12,081)
Gross Profit	\$ 28,714	\$ 30,187	\$ 32,115	\$ 33,505	\$ 34,556	\$ 37,817	\$ 39,443	\$ 40,723	\$ 41,334
Gross Margin	76.2%	76.0%	77.2%	76.6%	76.6%	78.0%	78.3%	78.1%	77.4%
Onboarding:									
Revenue	\$ 784	\$ 867	\$ 757	\$ 824	\$ 960	\$ 943	\$ 845	\$ 799	\$ 888
Cost of Revenue	(2,125)	(2,268)	(2,295)	(2,022)	(1,832)	(2,032)	(2,006)	(1,923)	(1,992)
Gross Profit	\$ (1,341)	\$ (1,401)	\$ (1,538)	\$ (1,198)	\$ (872)	\$ (1,089)	\$ (1,161)	\$ (1,124)	\$ (1,104)
Gross Margin	-171.0%	-161.6%	-203.2%	-145.4%	-90.8%	-115.5%	-137.4%	-140.7%	-124.3%
Hardware:									
Revenue	\$ 1,089	\$ 1,104	\$ 1,186	\$ 1,142	\$ 1,121	\$ 1,130	\$ 1,166	\$ 1,244	\$ 1,506
Cost of Revenue	(1,928)	(1,849)	(1,828)	(1,868)	(1,818)	(1,734)	(1,721)	(1,799)	(1,791)
Gross Profit	\$ (839)	\$ (745)	\$ (642)	\$ (726)	\$ (697)	\$ (604)	\$ (555)	\$ (555)	\$ (285)
Gross Margin	-77.0%	-67.5%	-54.1%	-63.6%	-62.2%	-53.5%	-47.6%	-44.6%	-18.9%

Adjusted EBITDA (Non-GAAP) (in thousands)

	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25
GAAP Net loss	\$ (7,859)	\$ (8,988)	\$ (7,145)	\$ (7,039)	\$ (7,203)	\$ (8,553)	\$ (5,879)	\$ (6,711)	\$ (8,825)
Interest Expense	472	501	512	438	319	399	405	400	397
Provision for Income Taxes	20	49	79	112	14	52	56	67	71
Interest Income	(436)	(527)	(594)	(639)	(420)	(432)	(520)	(479)	(463)
Other Income/Expense	(715)	(868)	(874)	(865)	(865)	(721)	(692)	(650)	(500)
Depreciation	592	605	619	625	609	581	512	487	511
Amortization	299	320	305	332	416	388	345	393	470
Stock-Based Compensation	4,513	5,876	6,187	6,247	6,772	8,291	8,022	9,135	8,985
Acquisition Transaction Costs	-	-	-	-	-	-	-	-	374
Adjusted EBITDA	\$ (3,114)	\$ (3,032)	\$ (911)	\$ (789)	\$ (358)	\$ 5	\$ 2,249	\$ 2,642	\$ 1,020

Gross Margin Reconciliation (Non-GAAP) (in thousands)

	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25
GAAP Gross Profit	\$ 26,534	\$ 28,041	\$ 29,935	\$ 31,581	\$ 32,987	\$ 36,124	\$ 37,727	\$ 39,044	\$ 39,945
Stock-Based Compensation Add Back	213	251	258	249	239	244	237	294	285
Non-GAAP Gross Profit	\$ 26,747	\$ 28,292	\$ 30,193	\$ 31,830	\$ 33,226	\$ 36,368	\$ 37,964	\$ 39,338	\$ 40,230
Non-GAAP Gross Margin	67.6%	67.9%	69.3%	69.7%	70.4%	71.9%	72.5%	72.6%	72.1%

Thank you