

## HEALWELL AI Makes Investment and Launches Strategic Alliance with 'doctorly' to Bring HEALWELL's Clinical Decision Support to European Market

- HEALWELL has made a strategic investment in doctorly GmbH ("**doctorly**"), an innovative provider of comprehensive practice management software based in Germany as part of doctorly's recently completed new round of funding.
- HEALWELL has also entered into a strategic alliance agreement with doctorly which provides HEALWELL with access to doctorly's rapidly growing healthcare provider base and facilitates healthcare provider onboarding onto HEALWELL's clinical decision support platform.
- Germany is Europe's largest healthcare market and is an important jurisdiction for healthcare innovation and commercial opportunity for HEALWELL's expansion plans.
- Earlier this year WELL Health Technologies Corp., HEALWELL's largest shareholder, co-invested with its strategic investor Horizon Ventures into doctorly.

TORONTO, Nov. 09, 2023 -- HEALWELL AI Inc. ("**HEALWELL**" or the "**Company**") (TSX: AIDX), a data science and AI company focused on preventative care, is pleased to announce it has made a strategic investment in doctorly GmbH ("**doctorly**"), a medical practice management software provider based in Germany. This partnership marks HEALWELL's entrance into the European healthcare technology landscape.

doctorly is a digital health tech startup that has built a cloud-based, fully regulated practice management software to redefine how medical practices work. HEALWELL invested as part of a syndicate of venture investors which included Simon Capital, Geschwister and Oetker Beteiligungen. This financing round is in addition to the March 2023 investment in doctorly by HEALWELL's largest shareholder, WELL Health Technologies Corp. (TSX: WELL), and a syndicate of investors, including Horizons Ventures, The Delta Force AG, Speedinvest, UNIQA Ventures, Calm Storm and Seedcamp.

Dr. Alexander Dobranowski, CEO of HEALWELL commented, "*We are thrilled to announce our first-ever investment in Europe and are proud to have found an innovative and forward-thinking strategic partner with doctorly. This strategic alliance will bolster our efforts to provide world-class healthcare solutions on a global scale. By combining HEALWELL's advanced AI and data science capabilities with doctorly's expertise in medical practice management, the partnership is poised to drive significant advancements in patient care. The collaboration between HEALWELL and doctorly signifies a pivotal milestone, as two innovative companies join forces to advance the field of preventive care.*"

Mr. Samir El-Alami, CEO and founder of doctorly, shared his perspective on the benefits of this partnership stating, "*The integration of AI and early disease detection capabilities from HEALWELL is expected to be a game-changer for our healthcare provider network. It will empower physicians on our network with the tools and insights needed to offer even higher quality care to our patients.*"

HEALWELL and doctorly have also entered into a strategic alliance agreement, which provides HEALWELL with access to doctorly's rapidly expanding network of healthcare providers. This strategic alliance is expected to enhance HEALWELL's ability to deploy cutting-edge technology for the early detection and risk stratification of patients for various diseases, which would ultimately lead to better patient outcomes for physicians using doctorly's medical practice management software.

Germany is a key jurisdiction of strategic growth for HEALWELL as the country is the leading pharmaceutical market in Europe, with a total revenue of over 56.9 billion euros in 2021 and an annual revenue growth of 5.1%<sup>(1)</sup>; surpassing the French, Italian and Great Britain markets. In addition, Germany is second in the world in healthcare consumption expenditures per capita, trailing only the United States<sup>(2)</sup>.

*Dr. Alexander Dobranowski*  
Chief Executive Officer  
HEALWELL AI Inc.

### Footnotes:

1. [www.eurodev.com](http://www.eurodev.com)
2. [www.healthsystemtracker.org](http://www.healthsystemtracker.org)

### About HEALWELL AI

HEALWELL AI is a health care technology company focused on AI and data science for preventative care. Its mission is to improve health care and save lives through early identification and detection of disease. As a physician-led organization with a proven management team of experienced executives, HEALWELL AI is executing a strategy centered around developing and acquiring technology and clinical sciences capabilities that complement the company's road map. HEALWELL is publicly traded on the Toronto Stock Exchange under the symbol AIDX. To learn more about HEALWELL AI, please visit: <https://healwell.ai/>.

## About doctorly

Founded in 2018, doctorly is a European based digital health-tech startup with a company mission of 'enabling people to live healthier lives'. With an initial focus on Europe's largest market, Germany, doctorly has built a brand new, fully regulated practice management software to redefine how medical practices work. As an all-in-one solution, doctorly provides a fully centralised, cloud powered, GDPR compliant, medical practice operating system that dramatically reduces the time and effort doctors and medical assistants spend on day-to-day administrative tasks. doctorly is financially backed by some of the world's most renowned venture capital firms. To learn more about doctorly please visit: [www.doctorly.de](http://www.doctorly.de).

## Forward Looking Statements

*Certain statements in this press release, constitute "forward-looking information" and "forward looking statements" (collectively, "forward looking statements") within the meaning of applicable Canadian securities laws and are based on assumptions, expectations, estimates and projections as of the date of this press release. Forward-looking statements in this press release include statements with respect to, among other things, the Company's business strategy, plans and other expectations, beliefs, goals, objectives, and information and statements about possible future events, including the go-forward business of the Company, the strategic alliance between the Company and WELL and the Company and doctorly, and expected results of such strategic alliances. Forward-looking statements are often, but not always, identified by words or phrases such as "to become", "improve", "growth", "ensuring", "continue", "anticipated", "expects", "proceed", "potential", "future", "consider", "result in", "increase", "deliver", "emerging", "is poised", "plan", "position", "opportunities", "expansion", "exercise", "ensure", "achieve", "acquire", "complete", "satisfy", "entitle", "subject to" or variations of such words and phrases or statements that certain future conditions, actions, events or results "will", "may", "could", "would", "should", "might" or "can" be taken, occur or be achieved, or the negative of any of these terms. Forward-looking statements are necessarily based upon management's perceptions of historical trends, current conditions and expected future developments, as well as a number of specific factors and assumptions that, while considered reasonable by HEALWELL as of the date of such statements, are outside of HEALWELL's control and are inherently subject to significant business, economic and competitive uncertainties and contingencies which could result in the forward-looking statements ultimately being entirely or partially incorrect or untrue. Forward looking statements contained in this press release are based on various assumptions, including, but not limited to, the following: HEALWELL's ability to maintain its relationships and to successfully implement its strategic alliance with doctorly; HEALWELL's ability to expand into additional European and global markets; trends in customer growth; the stability of general economic and market conditions; currency exchange rates and interest rates; HEALWELL's ability to comply with applicable laws and regulations; HEALWELL's continued compliance with third party intellectual property rights; and that the risk factors noted below, collectively, do not have a material impact on HEALWELL's business, operations, revenues and/or results. By their nature, forward-looking statements are subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections, or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved.*

*Known and unknown risk factors, many of which are beyond the control of HEALWELL, could cause the actual results of HEALWELL to differ materially from the results, performance, achievements, or developments expressed or implied by such forward-looking statements. Such risk factors include but are not limited to those factors which are discussed under the section entitled "Risk Factors" in HEALWELL's most recent annual information form dated March 31, 2023, which is available under HEALWELL's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). The risk factors are not intended to represent a complete list of the factors that could affect HEALWELL and the reader is cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking statements. There can be no assurance that forward looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. HEALWELL disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law. All of the forward-looking statements contained in this press release are qualified by these cautionary statements.*

For more information:

Pardeep S. Sangha  
Investor Relations, HEALWELL AI Inc.  
Phone: 604-572-6392  
ir@healwell.ai