

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): January 12, 2021

ALLSCRIPTS HEALTHCARE SOLUTIONS, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-35547
(Commission File Number)

36-4392754
(IRS Employer Identification No.)

222 Merchandise Mart Plaza, Suite 2024, Chicago, Illinois 60654
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: (800) 334-8534

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on which Registered</u>
Common Stock, par value \$0.01 per share	MDRX	The Nasdaq Stock Market LLC (Nasdaq Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On January 12, 2021, the Company will present at the 2021 J.P. Morgan Virtual Healthcare Conference. A copy of the Company's presentation is furnished as Exhibit 99.1. The Company intends to use this presentation at other investor conferences.

The information furnished pursuant to this Item shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Exhibit Description</u>
99.1	Copy of Allscripts Healthcare Solutions, Inc. presentation slides
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALLSCRIPTS HEALTHCARE SOLUTIONS, INC.

Date: January 12, 2021

By: /s/ Eric Jacobson
Eric Jacobson
Senior Vice President and Corporate Secretary

Allscripts Healthcare Solutions

J.P. Morgan Virtual Healthcare Conference | January 2021



Disclaimer

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, including the preliminary financial information included in this presentation, are based on the current beliefs and expectations of Allscripts management, only speak as of the date that they are made and are subject to significant risks and uncertainties. Such statements can be identified by the use of words such as "future," "anticipates," "believes," "estimates," "expects," "intends," "plans," "predicts," "will," "would," "could," "can," "may," and similar terms. Actual results could differ significantly from those set forth in the forward-looking statements and reported results should not be considered an indication of future performance. Certain factors that could cause Allscripts actual results to differ materially from those described in the forward-looking statements include, but are not limited to: our use of the proceeds from the sale of our EPSi business and CarePort Health business; our ability to achieve the margin targets associated with our margin improvement initiatives within the contemplated time periods, if at all; risks relevant to our share repurchase program, such as general market conditions, fluctuations in the price of our common stock or changes in our liquidity or capital allocation strategies; the magnitude, severity and duration of the COVID-19 pandemic, including the impacts of the pandemic on our business, our employees, our clients and our suppliers; security breaches resulting in unauthorized access to our or our clients' computer systems or data, including denial-of-services, ransomware or other Internet-based attacks; the failure by Practice Fusion to comply with the terms of its settlement agreements with the U.S. Department of Justice (the "DOJ"); the costs and burdens of compliance by Practice Fusion with the terms of its settlement agreements with the DOJ; additional investigations and proceedings from governmental entities or third parties other than the DOJ related to the same or similar conduct underlying the DOJ's investigations into Practice Fusion's business practices; changes in interoperability or other regulatory standards; the expected financial results of businesses acquired by us; the successful integration of businesses acquired by us; the anticipated and unanticipated expenses and liabilities related to businesses acquired by us, including the civil investigation by the U.S. Attorney's Office involving our EIS business; Allscripts ability to establish and maintain strategic relationships; Allscripts failure to compete successfully; consolidation in Allscripts industry; current and future laws, regulations and industry initiatives; increased government involvement in Allscripts industry; the failure of markets in which Allscripts operates to develop as quickly as expected; Allscripts or its customers' failure to see the benefits of government programs; the effects of the realignment of Allscripts sales, services and support organizations; market acceptance of Allscripts products and services; the unpredictability of the sales and implementation cycles for Allscripts products and services; Allscripts ability to manage future growth; Allscripts ability to introduce new products and services; the performance of Allscripts products; Allscripts ability to protect its intellectual property rights; the outcome of legal proceedings involving Allscripts; Allscripts ability to hire, retain and motivate key personnel; performance by Allscripts content and service providers; liability for use of content; price reductions; Allscripts ability to license and integrate third party technologies; Allscripts ability to maintain or expand its business with existing customers; risks related to international operations; changes in tax rates or laws; business disruptions; Allscripts ability to maintain proper and effective internal controls; and asset and long-term investment impairment charges. Additional information about these and other risks, uncertainties, and factors affecting Allscripts business is contained in Allscripts filings with the Securities and Exchange Commission, including under the caption "Risk Factors" in the most recent Allscripts Annual Report on Form 10-K and subsequent Form 10-Qs. Allscripts does not undertake to update forward-looking statements to reflect changed assumptions, the impact of circumstances or events that may arise after the date of the forward-looking statements or other changes in its business, financial condition or operating results over time.



2020 was our year of reset



Reset our client priorities



Reset our cost base



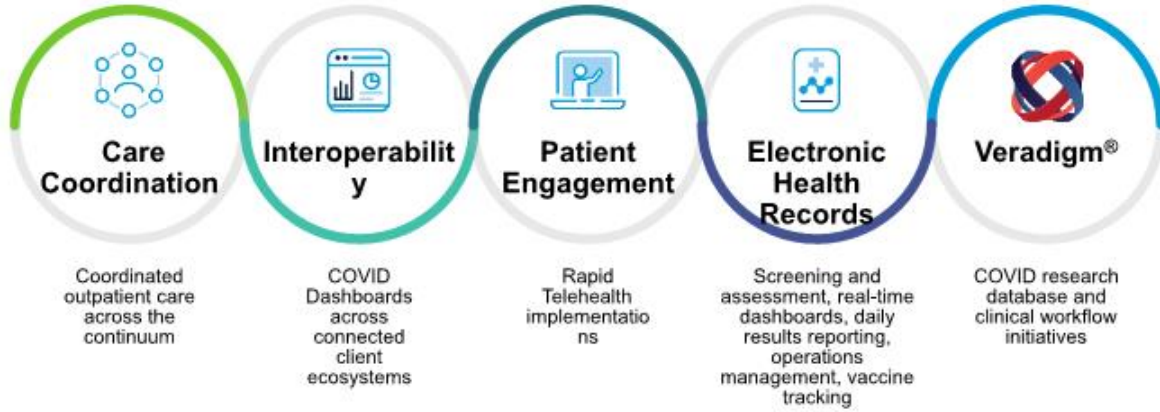
Reset our portfolio



Reset our balance
sheet/capital structure



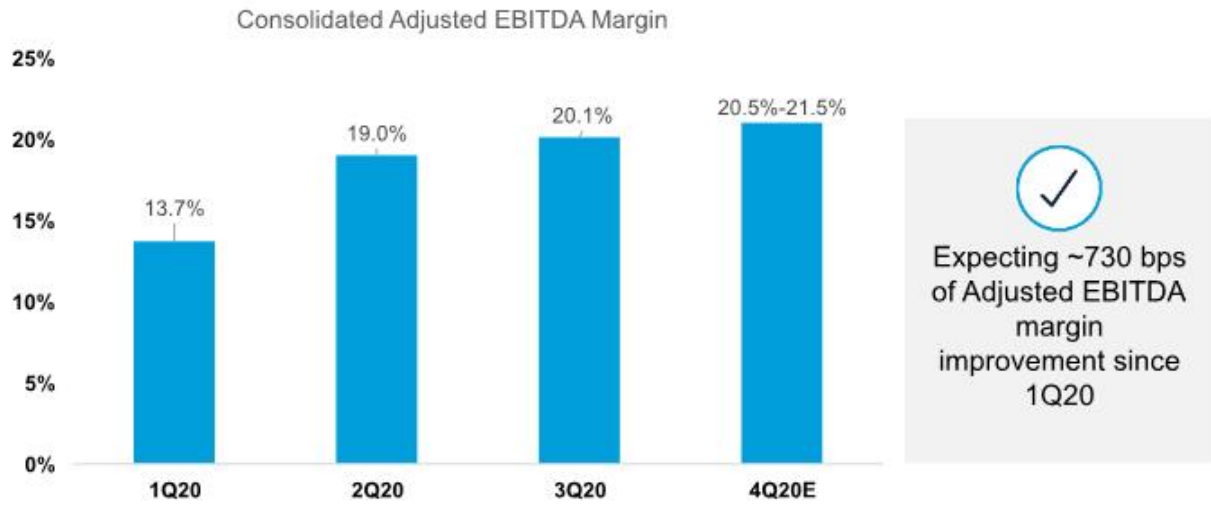
Reset priorities to help our clients cope with COVID-19



Reaction Data #1 in Supporting our clients through COVID-19 Response and Recovery according to Reaction Data



Reset cost base



See reconciliation of non-GAAP metrics in the appendix of this presentation and posted on the Allscripts investor relations website.
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Reset our portfolio



\$1.35B sale price
>13x trailing revenue
~21x trailing Adjusted EBITDA
Closed on December 31



\$365M sale price
~7.5x trailing revenue
~18.5x trailing Adjusted EBITDA
Closed on October 15

Collectively <10% of Consolidated Revenue
= ~\$1.25B After-Tax Proceeds



Reset balance sheet / capital structure

Net Debt of \$0 at 12/31/20

Targeting a long-term leverage ratio of ~1.5x Adjusted EBITDA

Repurchased \$280M of stock in 2020 via open market
and accelerated programs

Expect to repurchase a significant amount in 2021





Looking ahead to 2021





Allscripts is well positioned to help solve some of the most pressing issues in healthcare



- Focus on the consumer
- Physician burnout
- Inadequate interoperability
- Unifying care communities
- Genomics going mainstream
- Transition to value-based payment
- COVID-19 pandemic



OUR VISION

Connecting data sources across the community to improve the health of entire populations



Scale – 3rd Largest HIT Company



>\$1.5B investment in R&D and ~150 patents since 2016



EHR Adjacent Growth Platform with Veradigm



Delivering Interoperability



Open



Breadth and Depth



Veradigm's unique data assets, analytics and last mile connectivity are a competitive advantage



Proprietary Data Sources at Scale

Cross-platform data sources at scale and includes analytics and insights for Life Sciences & Payer



Unique Point-of-Care Presence

Clinical and Business of patient care embedded in the workflow



Profitable and Scalable Foundation

- Opportunity for margin improvement and efficiencies
- Primarily recurring & subscription and transactional revenue



Agile & Poised for Rapid Growth

Investments and growth strategies aligned with where market growing the fastest



Financial “Flywheel” rebuilt in 2020 expected to drive significant Yield in 2021



Key investment highlights

We enable providers, payers and life science companies to optimize value at the point of care



Robust, diversified and award-winning solutions portfolio



High recurring revenue model



Future growth opportunities distinguishes from EHR peers



Strong balance sheet with demonstrated capacity for capital returns



Significant operating leverage



Track record of successful capital deployment





Appendix: Non-GAAP Financial Measures



Non-GAAP Financial Measures

This presentation includes references to non-GAAP revenue, Adjusted EBITDA, Adjusted EBITDA margin and free cash flow, which are considered non-GAAP financial measures under Section 101 of Regulation G under the Securities Exchange Act of 1934, as amended. Each of these measures are not considered financial measures under generally accepted accounting principles in the United States ("GAAP"). The definitions of these non-GAAP financial measures are as follows:

- Non-GAAP revenue consists of GAAP revenue, as reported, and adds back recognized deferred revenue from acquired businesses and non-material consolidated affiliates that is eliminated for GAAP purposes due to purchase accounting adjustments.
- Adjusted EBITDA consists of GAAP net income (loss), as reported, and adjusts for: acquisition-related deferred revenue adjustments; depreciation and amortization; stock-based compensation expense; restructuring and other costs; non-cash asset and long-term investment impairment charges; gain on sale of business, net; interest expense and other, net; equity in net earnings of unconsolidated investments; and tax (benefit) provision.
- Free cash flow consists of GAAP cash flows provided by operating activities in the applicable period, net of capital expenditures and capitalized software costs.

Management also believes that non-GAAP measures provide useful supplemental information to management and investors regarding the underlying performance of Allscripts business operations. Acquisition accounting adjustments made in accordance with GAAP can make it difficult to make meaningful comparisons of the underlying operations of the business without considering the non-GAAP adjustments provided and discussed herein. Management also uses this information internally for forecasting and budgeting, as it believes that these measures are indicative of core operating results. In addition, management may use non-GAAP measures to measure achievement under Allscripts stock and cash incentive compensation plans. Note, however, that non-GAAP revenue and Adjusted EBITDA are performance measures only, and they do not provide any measure of cash flow or liquidity. Allscripts considers free cash flow to be a liquidity measure that provides useful information to management and investors about the amount of cash generated by the business after capital expenditures and capitalized software costs. Free cash flow provides management and investors a valuable measure to determine the quantity of capital generated that can be deployed to create additional shareholder value by a variety of means. Non-GAAP financial measures are not in accordance with, or an alternative for, measures of financial performance prepared in accordance with GAAP and may be different from non-GAAP measures used by other companies. Non-GAAP measures have limitations in that they do not reflect all of the amounts associated with Allscripts results of operations as determined in accordance with GAAP. Investors and potential investors are encouraged to review the definitions and reconciliations of non-GAAP financial measures with GAAP financial measures contained in the Appendix to this presentation. For the purpose of providing financial guidance, the company does not reconcile non-GAAP revenue, Adjusted EBITDA, Adjusted EBITDA margin or free cash flow to the corresponding GAAP financial measures. Allscripts does not provide guidance for the various reconciling items since certain items that impact these measures are either outside of its control and/or cannot be reasonably predicted. These are available on Allscripts investor relations website (<http://investor.allscripts.com>).



Non-GAAP Reconciliation

Alceptis Healthcare Solutions, Inc.
 Non-GAAP Financial Information - Adjusted EBITDA
 (In millions, except percentages)
 (Unaudited)

	Three Months Ended		
	Sep-20	Jun-20	Mar-20
Net income (loss), as reported	50.5	(57.5)	(50.4)
Plus:			
Interest expense and other, net (a)	5.3	6.4	5.8
Depreciation and amortization	49.2	52.4	52.1
Equity in net (income) loss of unconsolidated investments	(0.4)	(16.8)	(0.2)
Tax provision (benefit)	1.0	6.8	(0.3)
EBITDA	\$55.6	\$41.3	\$37.0
Plus:			
Acquisition-related deferred revenue adjustments	0.0	0.0	0.0
Stock-based compensation expense	10.7	7.6	11.1
Restructuring and other	13.3	27.6	9.1
Impairments (recovery)	1.2	0.6	0.0
Adjusted EBITDA	\$80.8	\$77.1	\$57.2
<i>Adjusted EBITDA margin (b)</i>	<i>20.1%</i>	<i>19.0%</i>	<i>13.7%</i>

(a) Interest expense and other, net has been adjusted from the amounts presented in the statements of operations in order to remove the amortization of the fair value of the cash conversion option embedded in the 1.25% and .875% Cash Convertible Notes and deferred debt issuance costs from interest expense since such amortization is also included in depreciation and amortization.

(b) Adjusted EBITDA margin is calculated by dividing adjusted EBITDA by non-GAAP revenue.



