



Allscripts Healthcare Solutions

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2020 was our year of reset



Reset our client priorities



Reset our cost base



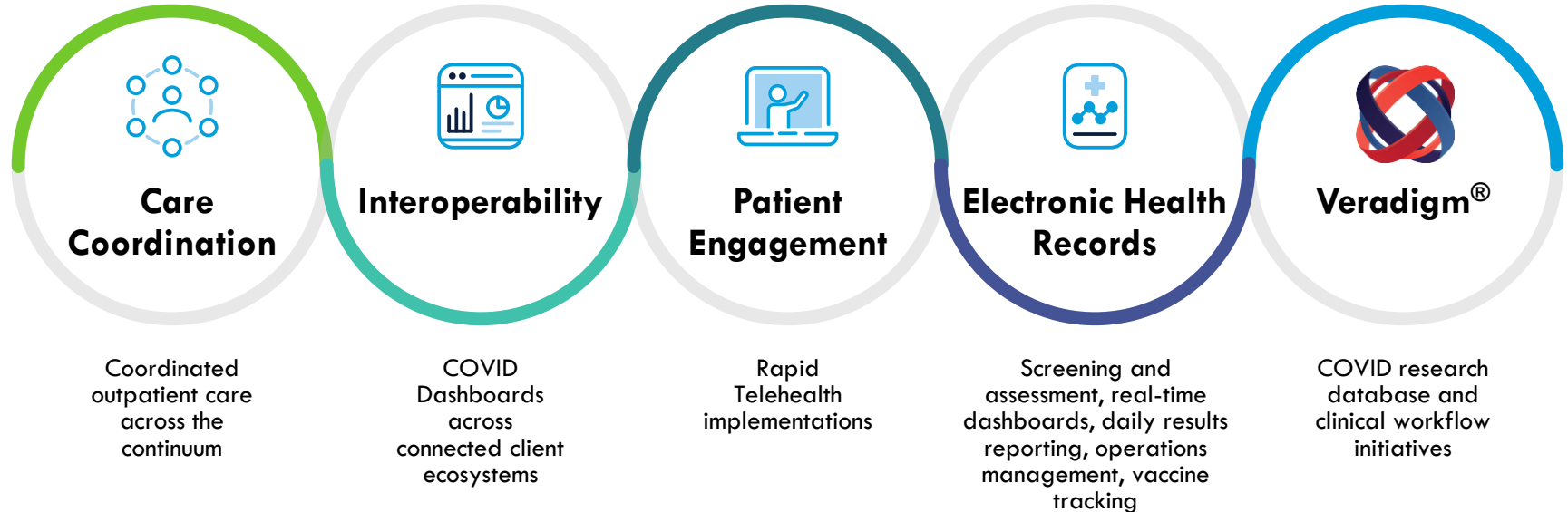
Reset our portfolio



Reset our balance
sheet/capital structure



Reset priorities to help our clients cope with COVID-19

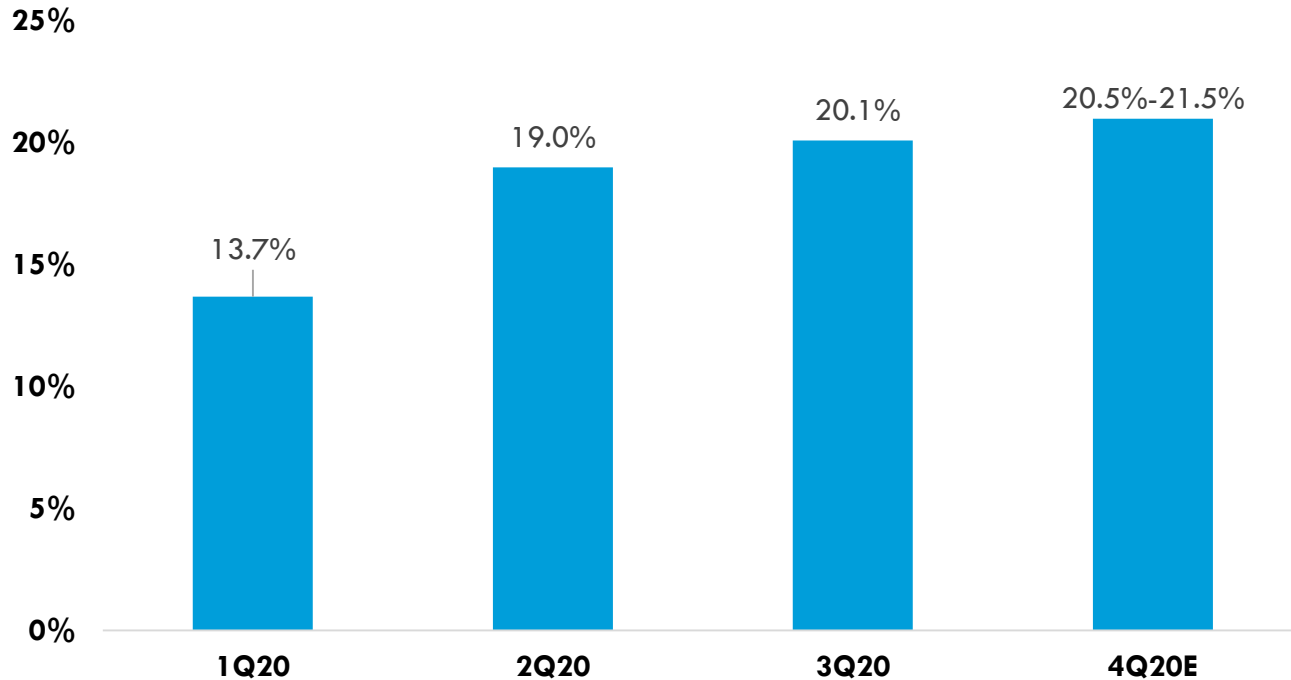


#1 in Supporting our clients through COVID-19 Response and Recovery according to Reaction Data



Reset cost base

Consolidated Adjusted EBITDA Margin



Expecting ~730 bps
of Adjusted EBITDA
margin improvement
since 1Q20

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 $\sim 1.5x$ 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
- Interoperability
- Coordinating care communities
- Genomics going mainstream
- Value-based payment
- COVID-19 pandemic



OUR VISION: OPEN, CONNECTED COMMUNITY OF HEALTH

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



Scale: 3rd Largest HIT Company



R&D: >\$1.5B spend
Patents: 150 since 2016



Veradigm: Adjacent Growth Platform



Interoperable:
>2,700 ambulatory facilities and >1,000 hospitals



Open: ~4B API transactions over past 2 years



Relevant: 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



Targeting \$90M-\$100M
of Free Cash Flow 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

Allscripts 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	\$0.5	(\$7.5)	(\$20.4)
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>	 20.1%	 19.0%	 13.7%

(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.

