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More Than Just a New Logo



Top Issues in Healthcare

Physician-Hospital Relations



Financial Challenges



Government Mandates



Patient Safety and Quality



The IHI Triple AIM

Population Health



Experience of Care

Per Capita Cost

Our Diverse Value Proposition

Neonatal Services

- Neonatology
- Newborn follow-up
- Newborn hearing screening
- Newborn nursery services

Management Services

- Revenue recovery
- Billing and coding
- Patient pay
- Eligibility and enrollment

Teleradiology

- Extensive subspecialty training in areas such as: body, neuroimaging, musculoskeletal, pediatric, and nuclear imaging



Anesthesia Services

- Cardiothoracic
- Critical care
- Neurosurgical
- Obstetric
- Orthopedic
- Pain medicine
- Pediatric
- Regional

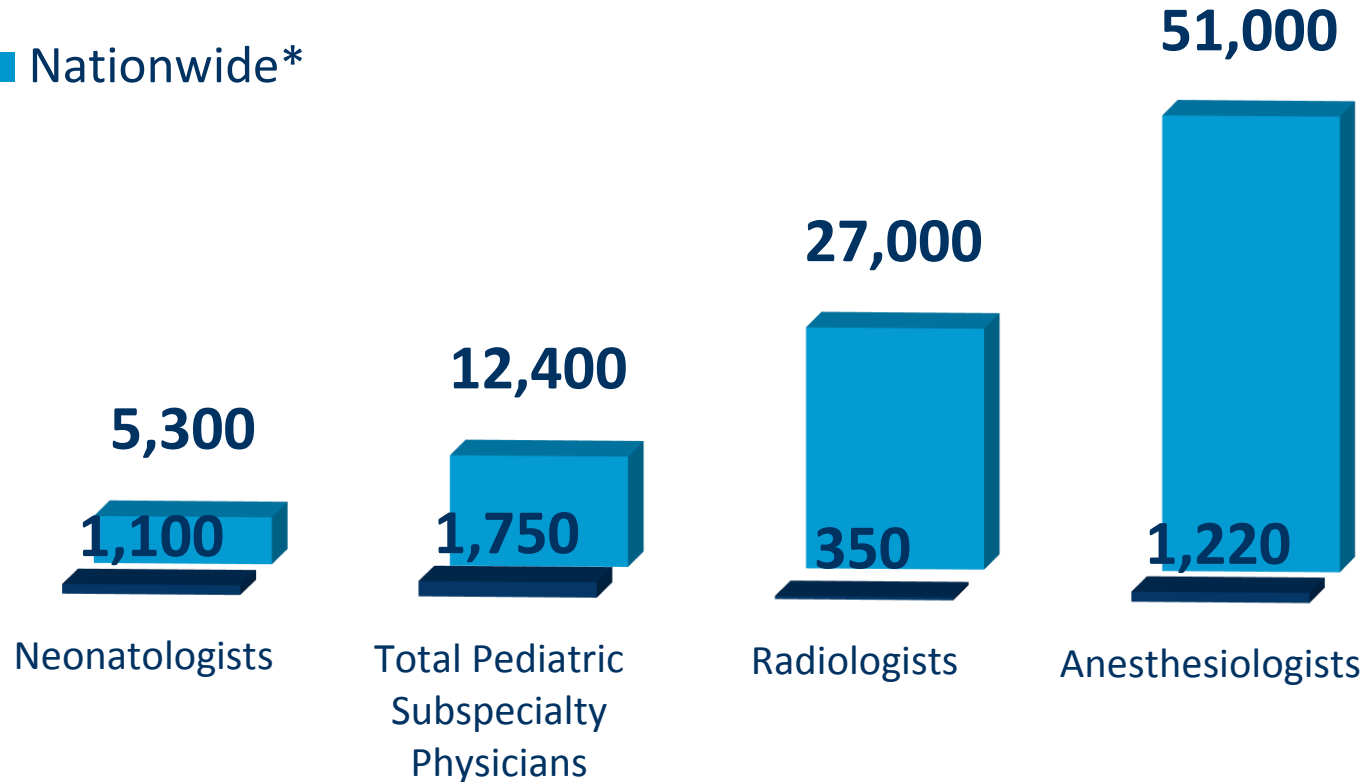
Pediatric Subspecialty and Other Services

- Cardiology
- Developmental pediatrics
- Emergency medicine
- ENT
- Gastrointestinal
- Hospitalist Services
- Infectious disease
- Intensive care
- Otolaryngology
- Plastic surgery
- Surgery
- Urology
- Maternal-fetal medicine
- OB hospitalist services

Positioning in Our Specialties

■ MD

■ Nationwide*



More than 220 private physician practices have joined MEDNAX over the last 20 years

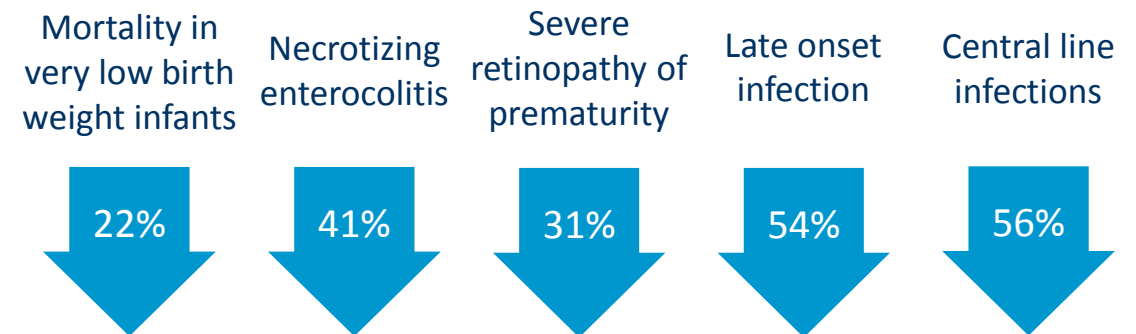
Demonstrating our Value: In Neonatology

Results of our 100,000 Babies Campaign, as published in *Pediatrics*, the official journal of the American Academy of Pediatrics

Data and scale

- 420,000 babies across 330 NICUs from 2007-13
- Compiled using our proprietary EHR system (BabySteps) and transferred to our clinical data warehouse

Improved Processes and Outcomes

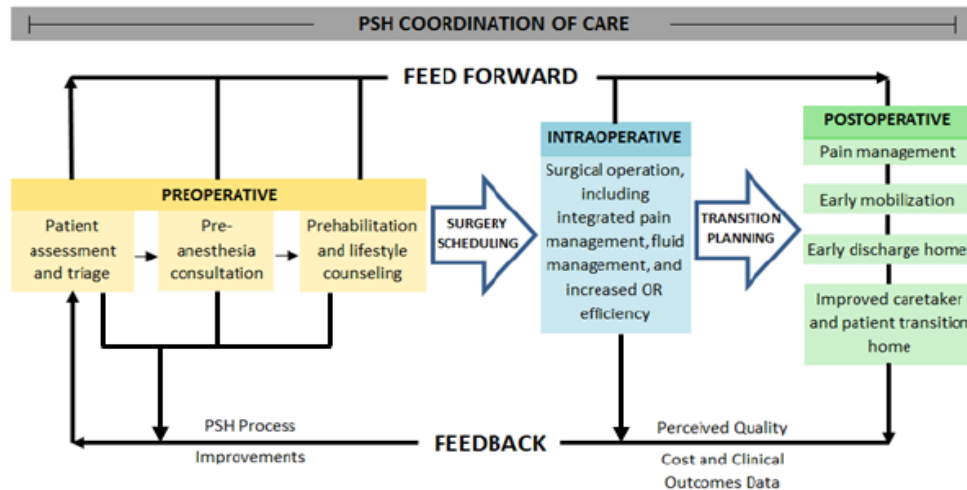


The benefits of the 100,000 Babies Campaign are being recognized by MEDNAX's hospital and health system partners across the country

Demonstrating our Value: In Anesthesiology

Value Added Programs

- Perioperative surgical home
- ERAS
- Safety
- Simulations



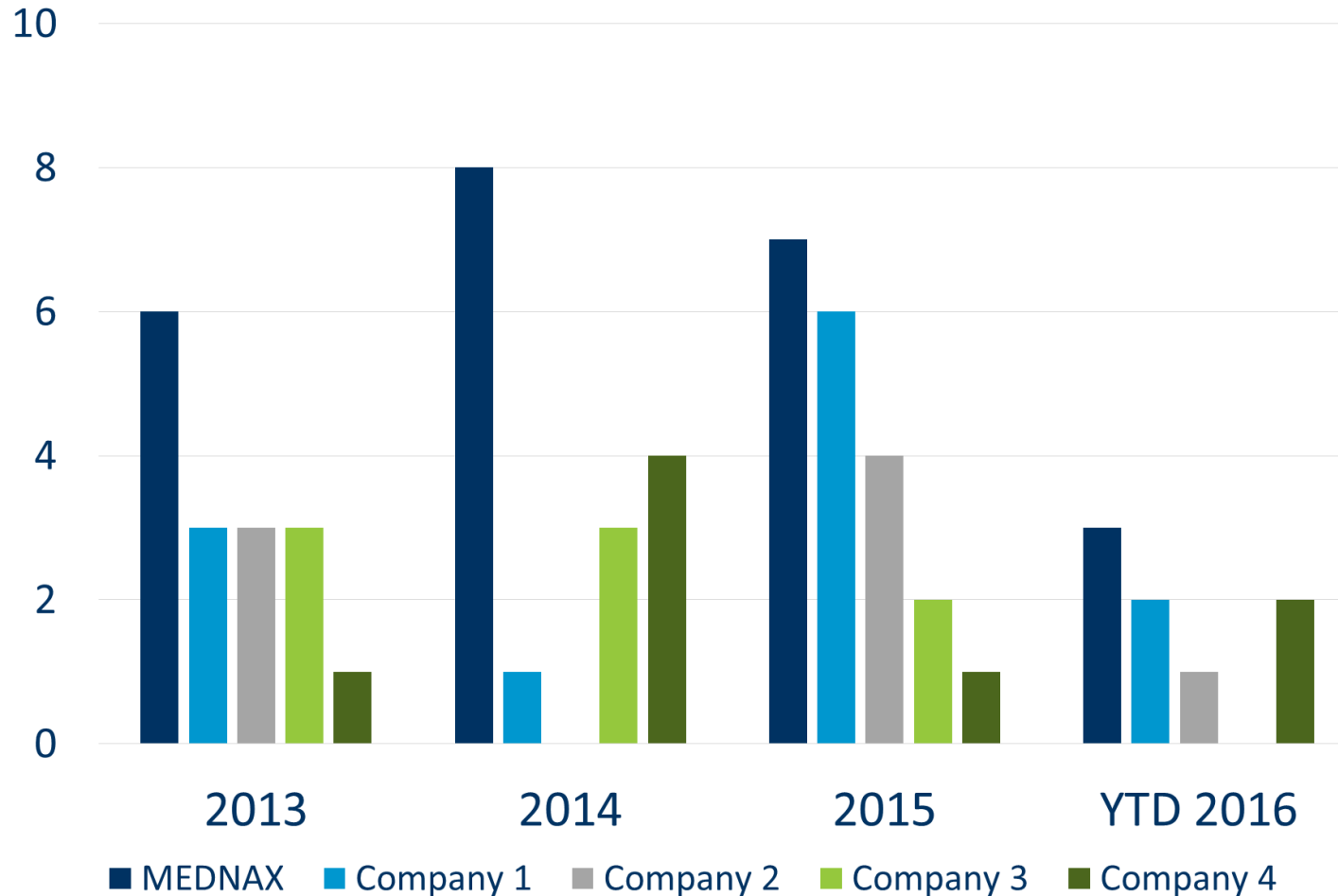
Surgical Directions Engagement

- Enhances care coordination
- Enforces best practices / standardization
- Improves communication
- Ensures follow-up after care transitions
- Optimizes patient expectations and outcomes



Partner of Choice in a Fragmented Industry

Annual Anesthesiology Private Practice Acquisitions



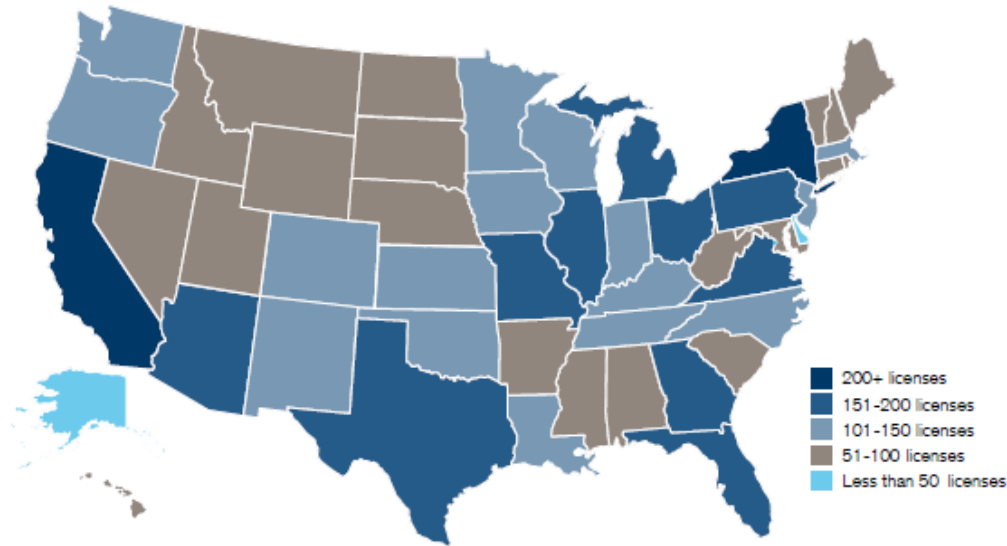
➤ Over the last 3 years, more private anesthesiology practices have chosen to partner with MEDNAX than any other organization

Teleradiology

Highly scalable platform and radiology network

Radiologists	350+
Average licensed teleradiologists per state	112
Subspecialty-trained teleradiologists	75%
Studies handled annually	5M+
Images handled annually	1.3B+
# of radiology studies in database	30M+
Number of facilities networked to vRad	2,100+
U.S. community hospital covered	35%
Number of imaging devices networked to vRad	50,000+
Total investment in technology platform	\$55M+
Patents granted	15

National coverage of radiologists



Extensive subspecialty expertise

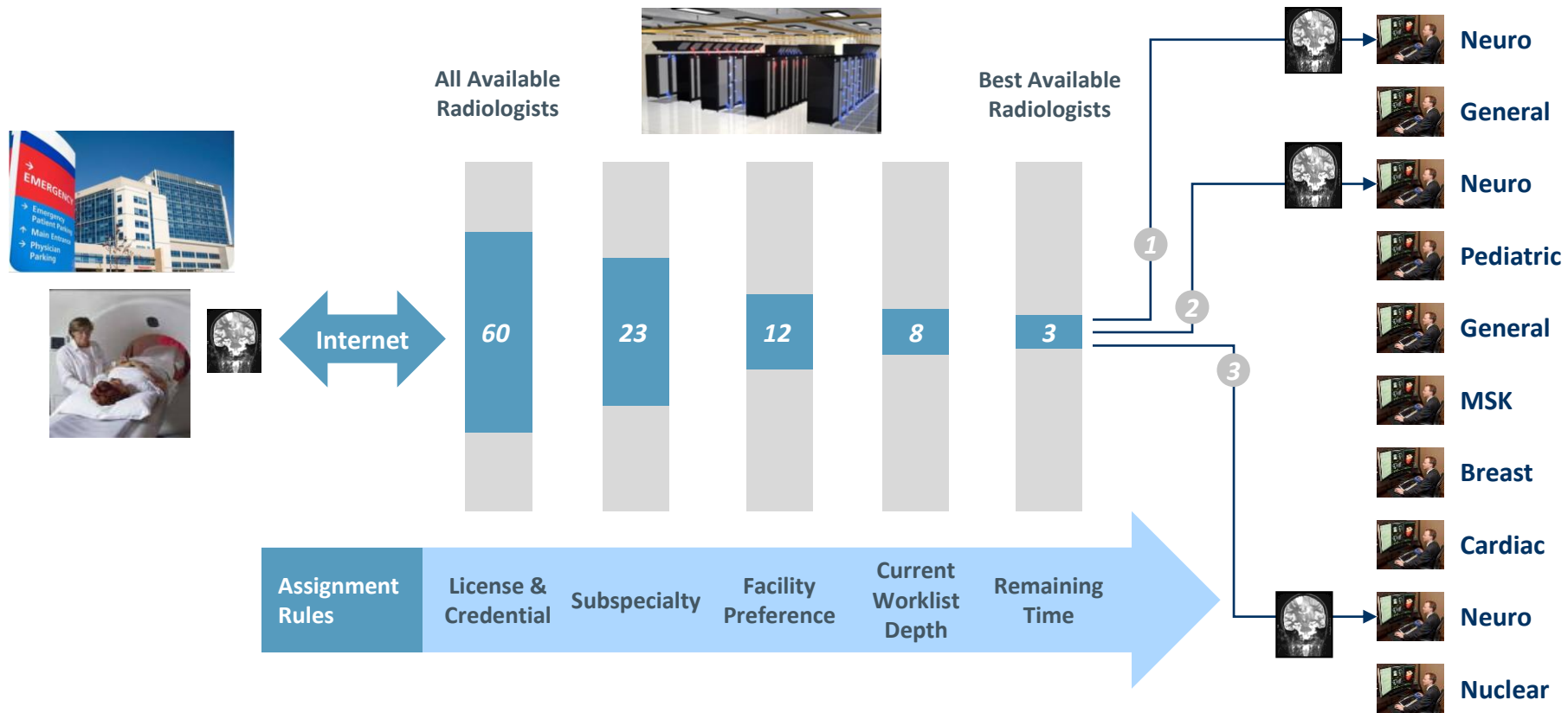
Subspecialty	Radiologists
Body	105
Neuroimaging	56
Musculoskeletal	37
Vascular	23
Pediatric	17
Nuclear medicine	11
Women's imaging / mammography	8
Cardiac	7
Other	3

- Leading outsourced radiology physician services and telemedicine company
- 350+ U.S.-based radiologists provide services to >2,100 facilities across all 50 states, D.C. and Puerto Rico

- More than 75% of teleradiologists subspecialty-trained
- Teleradiologists average more than 190 facility credentials and more than 17 state licenses

Demonstrating our Value: In Teleradiology

Getting the right study to the right physician – at the right time – saves lives



Management Services

➤ Provider Challenges:

- Healthcare reform creating complex reimbursement challenges
- Healthcare payment process structured around insurance providers
- Poor collections of patient balances: 75% are willing to pay, but only 19% do

➤ RCM/Patient Trends:

- Increasing trend to outsourcing
- Increase in patient pay responsibility: from 3% in 2005 → 35% currently → 50% by 2020
- Increased Medicaid enrollment driving need for onsite enrollment and eligibility services

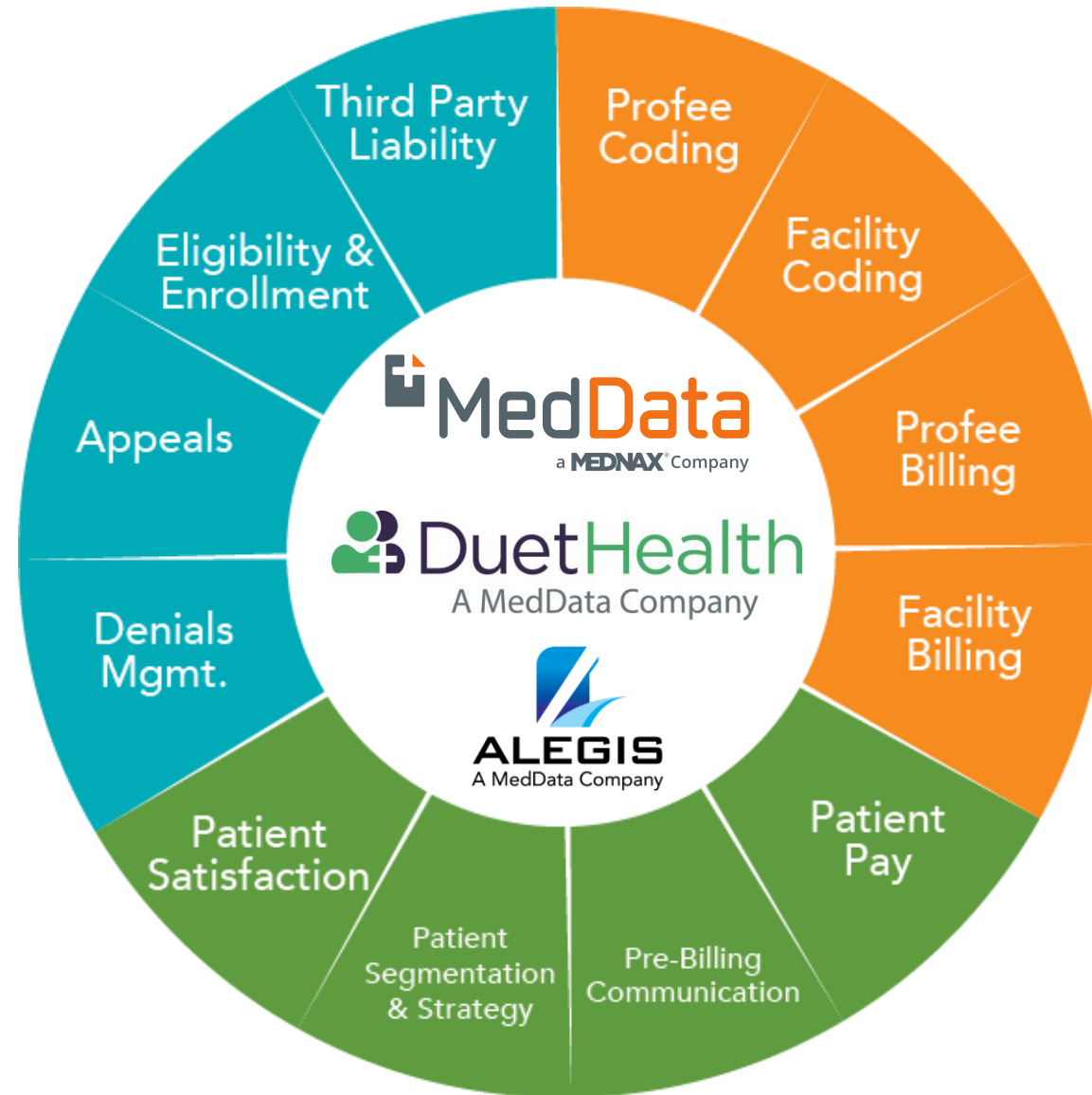
Increasing service requirements are broadening the scope of traditional RCM

Demonstrating our Value:

In Management Services

**Revenue
Recovery**

**Revenue Cycle
Management**

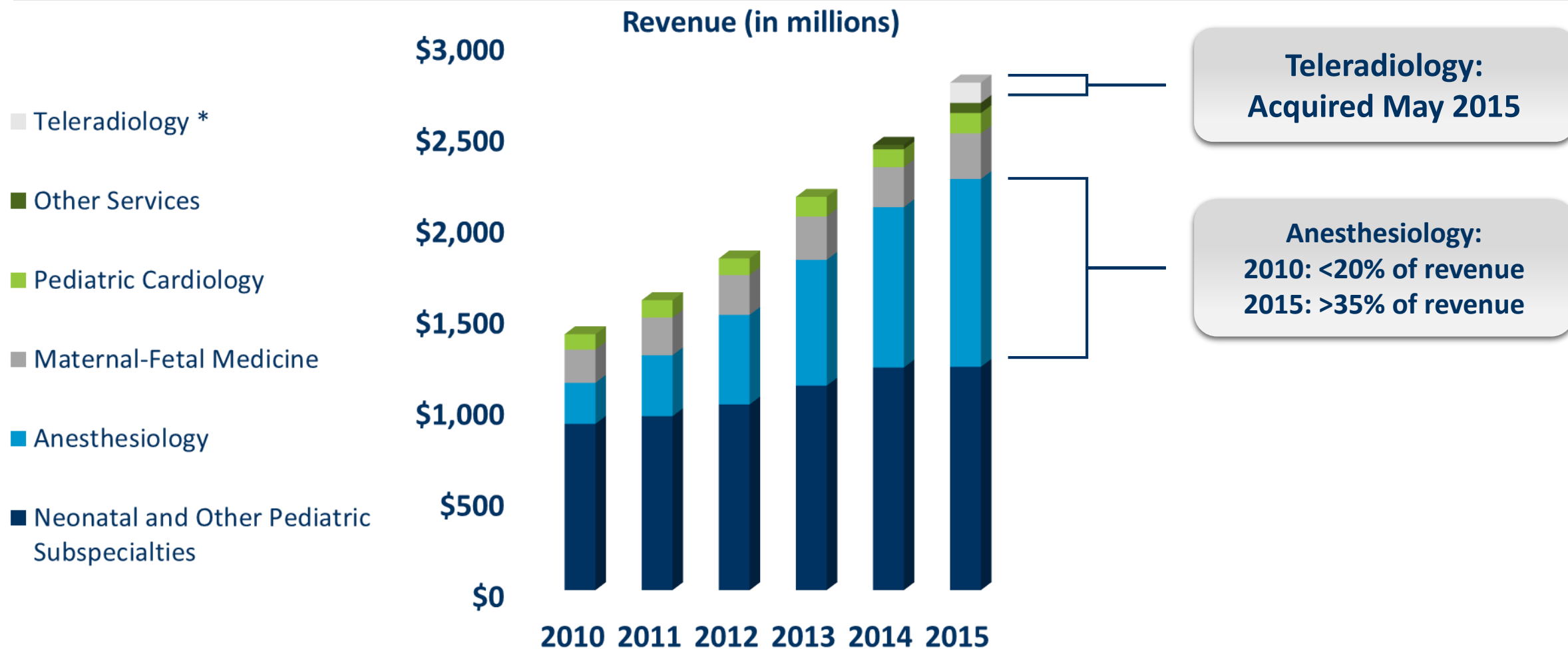


Patient Engagement

www.mednax.com

Financial Results

Our Growth and Diversification

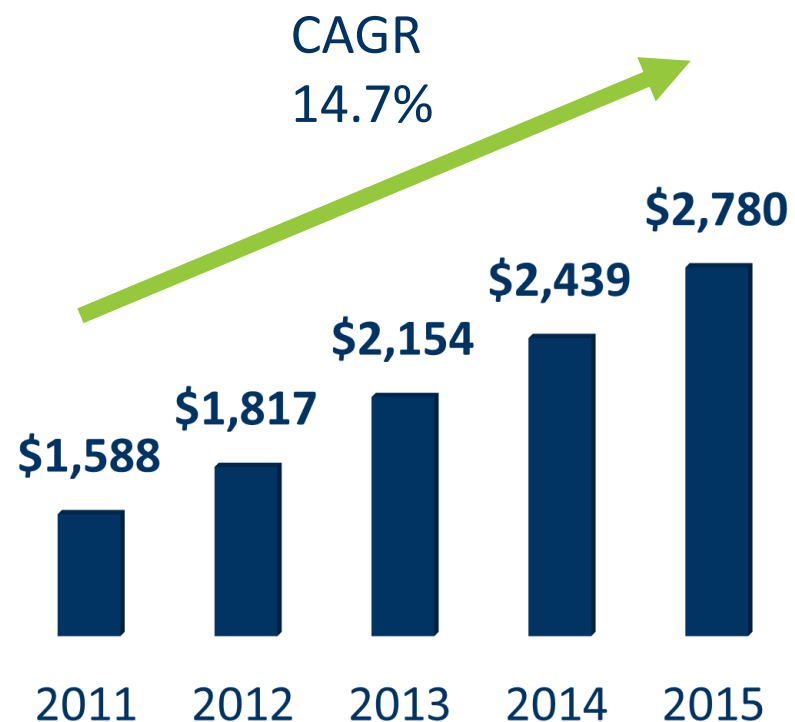


* Represents partial contribution from vRad (acquired in May 2015)

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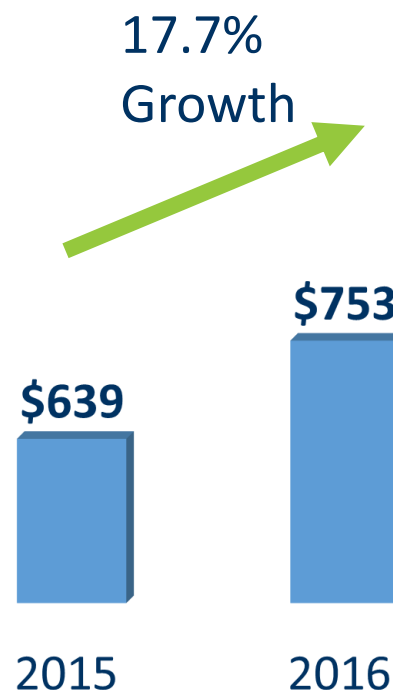
Our Results – Revenue Growth

In millions



Annual

In millions



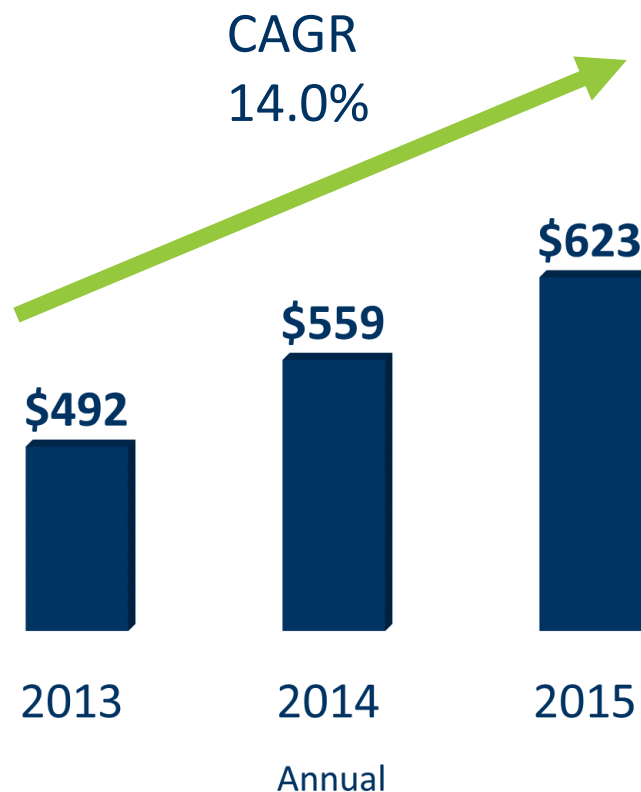
First Quarter

Revenue growth
generated through
acquisitions and
organically

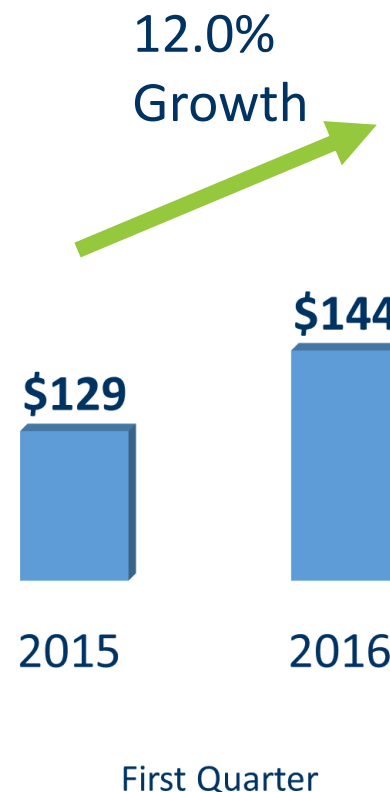
1Q16 same-unit revenue
growth +2.6% (+3.6%
excluding impact of
parity)

Our Results – EBITDA Growth

In millions



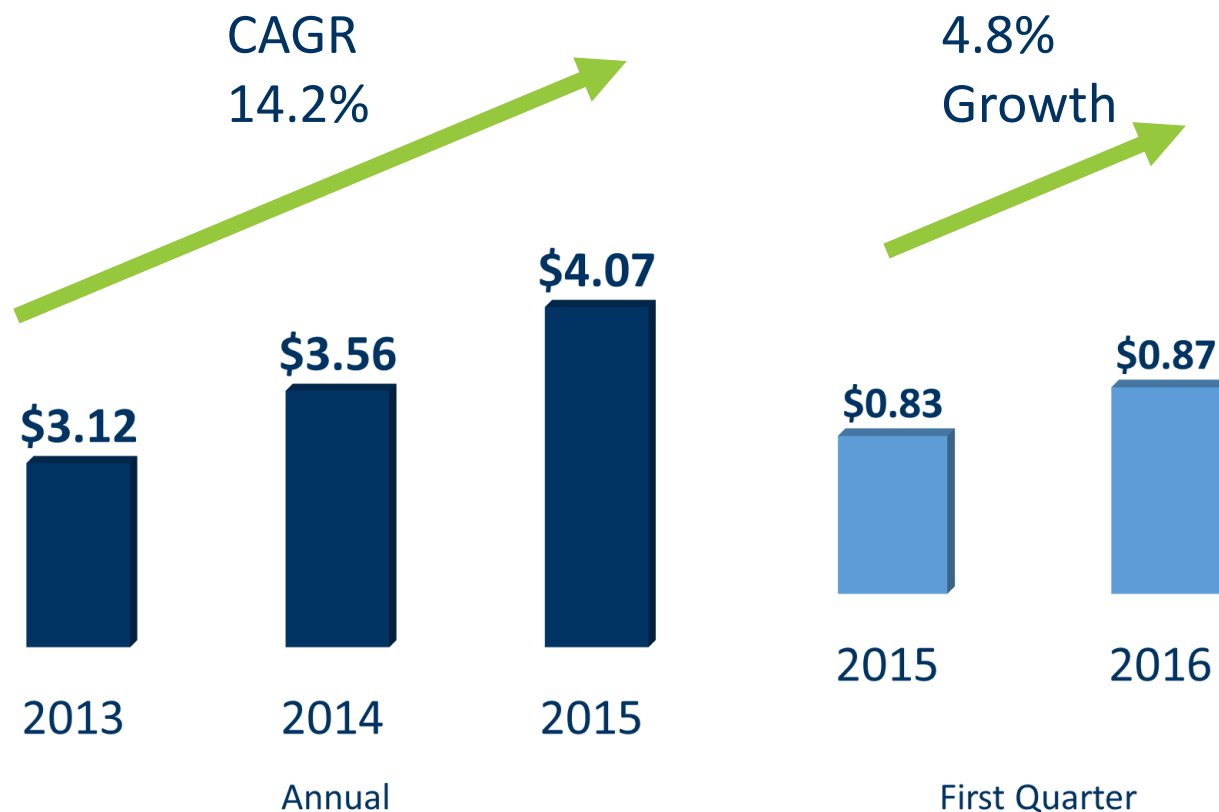
In millions



Stable EBITDA margins

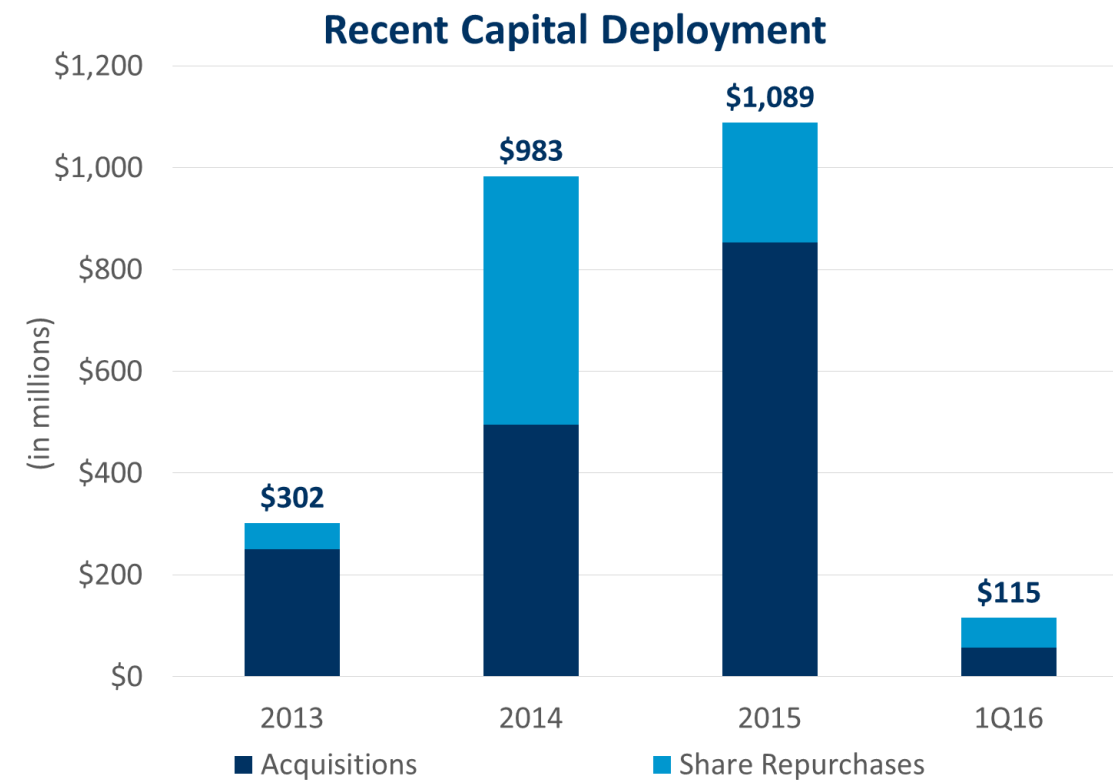
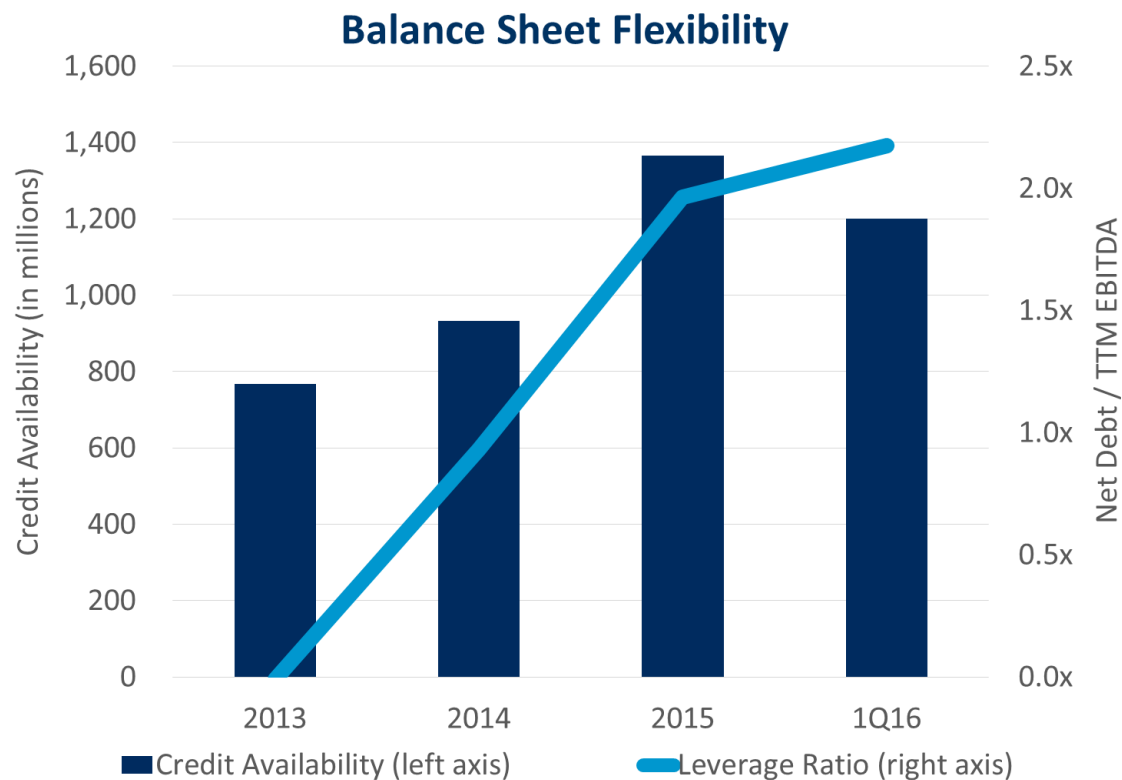
11.4% EBITDA growth in 2015

Our Results – Adjusted EPS Growth



1Q16 adjusted EPS reflects the recent debt issuance and the absence of parity dollars

Capital Structure and Deployment



As of 3/31/2016:

- \$1.2 billion available on credit facility
- Net Debt / EBITDA of 2.2x

