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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

The Challenges of Evolving Healthcare Coverage

➤ 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

➤ 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

Patient engagement is a clinical AND financial necessity

Our Diverse Value Proposition

Neonatal Services

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

Management Services

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

Telemedicine

- Teleradiology



Anesthesia Services

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

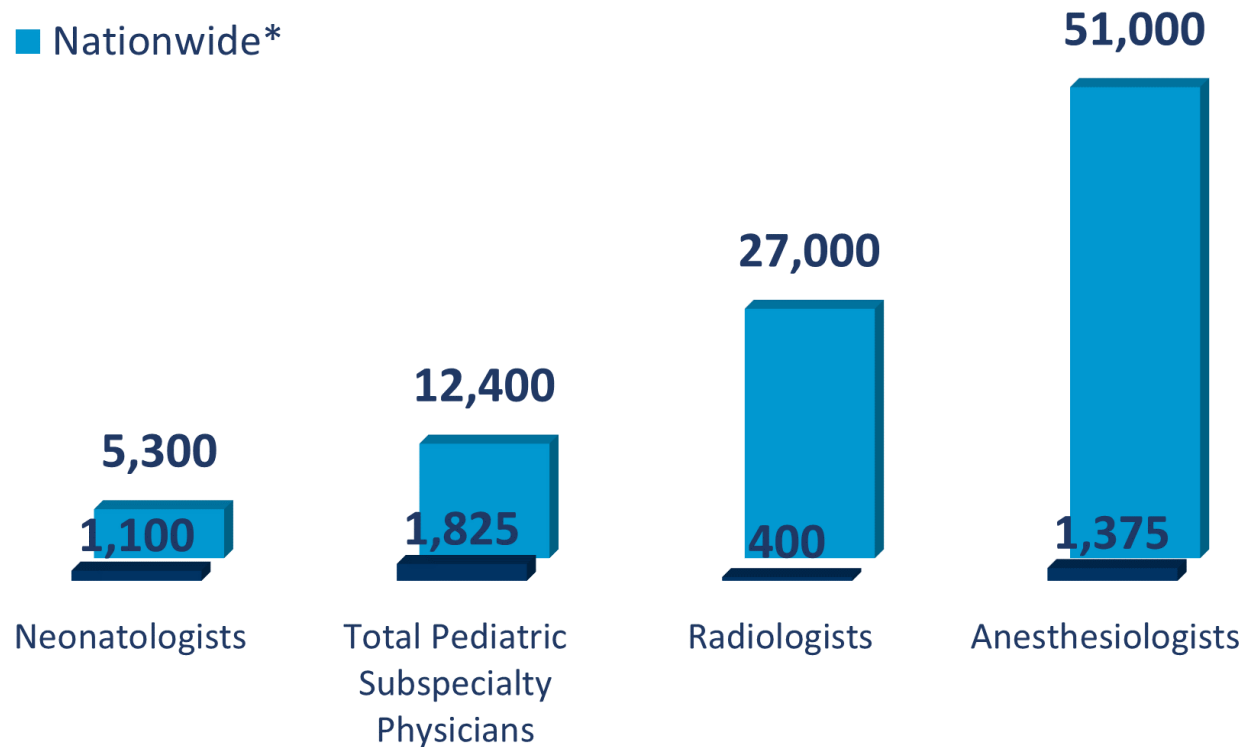
Pediatric Subspecialty and Other Services

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

Positioning in Our Specialties

■ MEDNAX

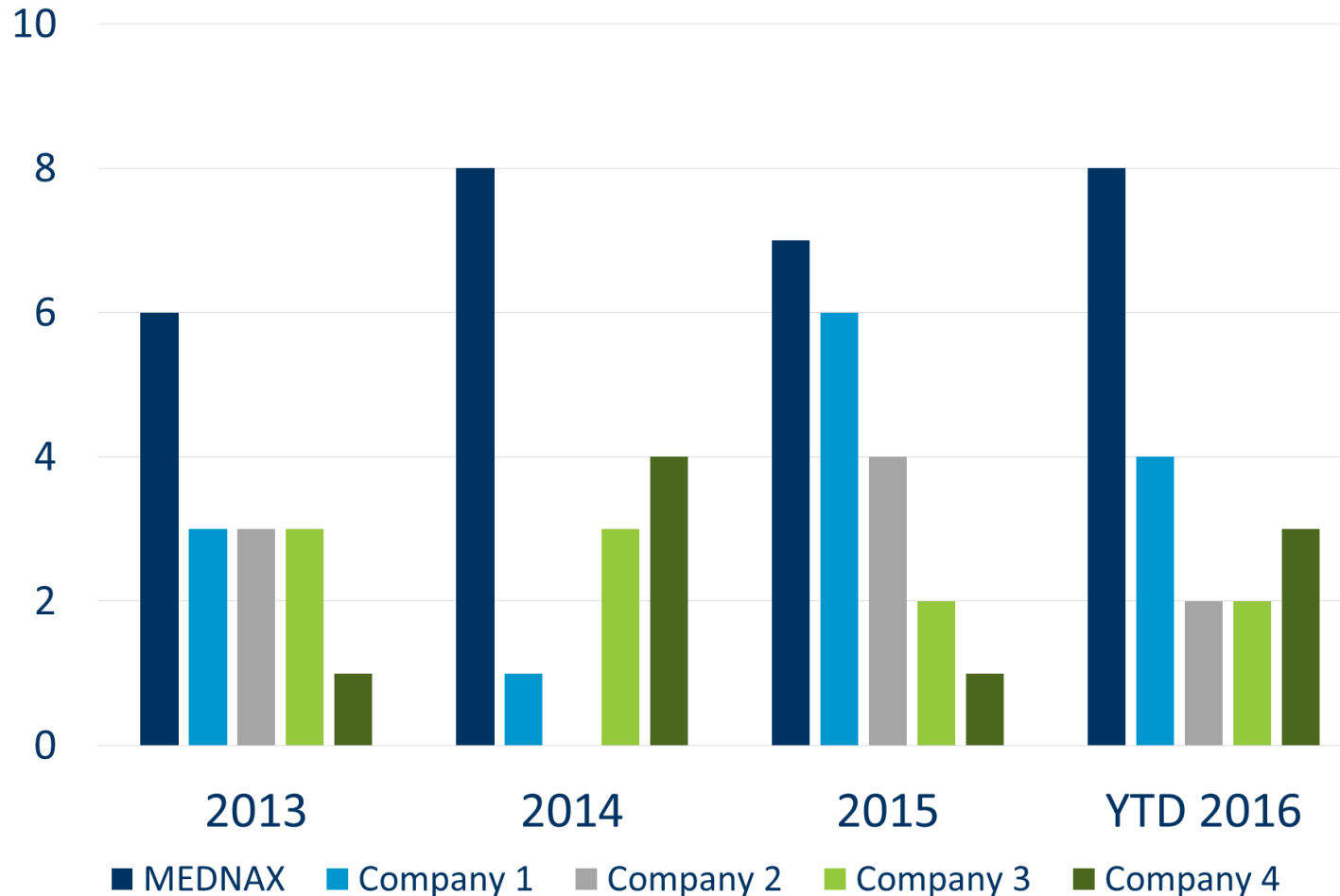
■ Nationwide*



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

Partner of Choice in a Fragmented Industry

Annual Anesthesiology Private Practice Acquisitions



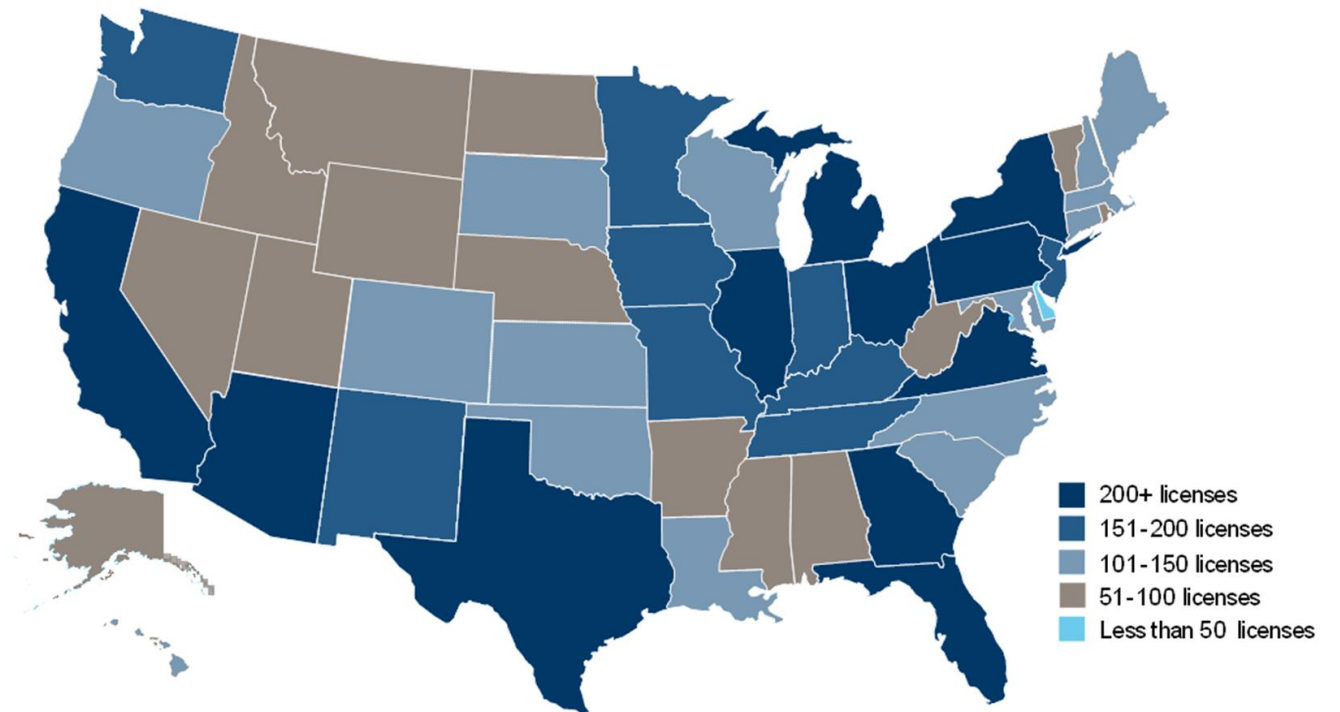
➤ Over the last four years, more private anesthesiology practices have chosen to partner with MEDNAX than any other organization

Teleradiology

- Leading outsourced radiology physician services and telemedicine company
- ~400 U.S.-based radiologists provide services to >2,100 facilities across all 50 states, D.C. and Puerto Rico
- Teleradiologists average more than 140 facility credentials and more than 16 state licenses

Average licensed teleradiologists per state	130+
Subspecialty-trained teleradiologists	70%+
Studies handled annually	6.5M+
Images handled annually	1.9B
# of radiology studies in database	45M+
Number of facilities networked to vRad	2,100+
U.S. hospitals covered	30%+
Number of imaging devices networked to vRad	50,000+
Total investment in technology platform	\$55M+

Highly scalable platform and radiology network with extensive subspecialty expertise



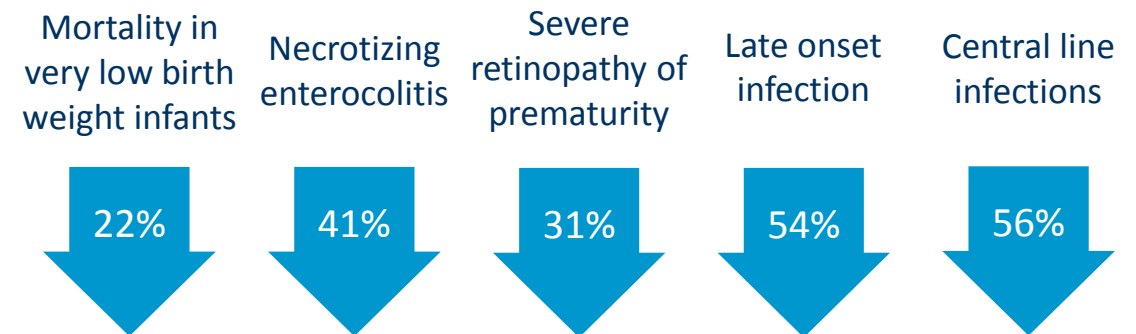
Demonstrating our Value: In Neonatology

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

- ERAS
- Perioperative surgical home
- 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

**MEDNAX-Affiliated
Anesthesiologist Receives
First “Physician of
Excellence” Designation in
the United States by the
ERAS® Society**

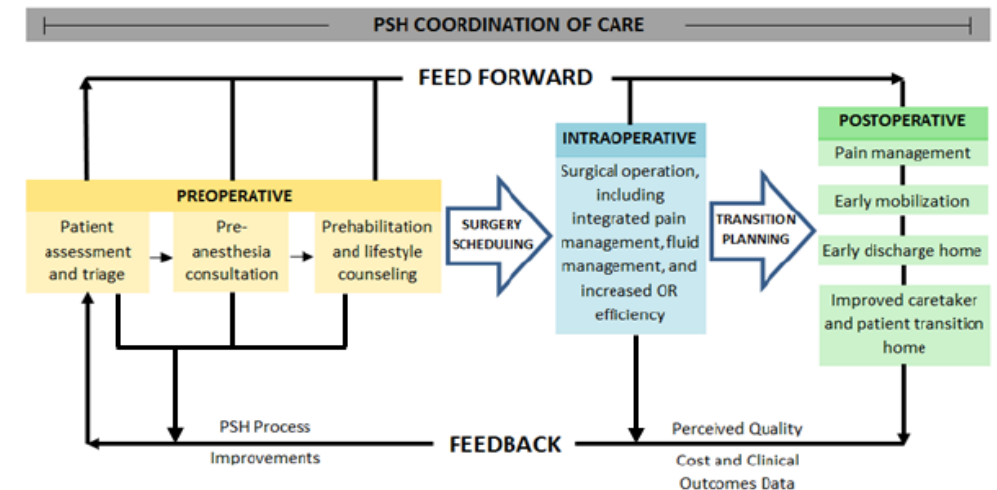
ERAS Programs Can:



Reduce post-op care
time by up to 30%

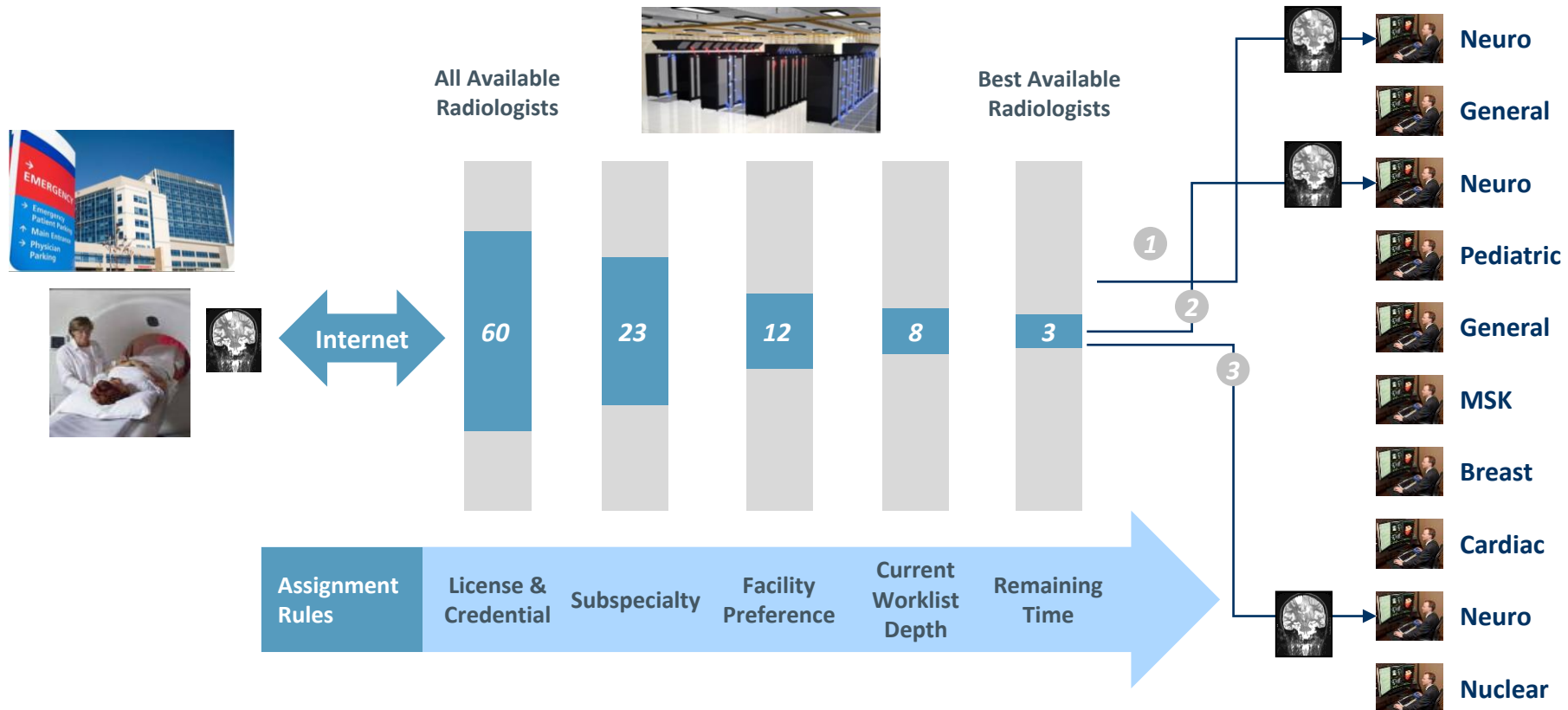


Reduce complications
by up to 50%



Demonstrating our Value: In Teleradiology

Getting the right study to the right physician – at the right time – improves care, creates efficiency, and enhances the patient experience



Demonstrating our Value: In Management Services



Billing



Coding



Patient Pay



Eligibility



TPL



A/R &
Denials



Mobile
Engagement



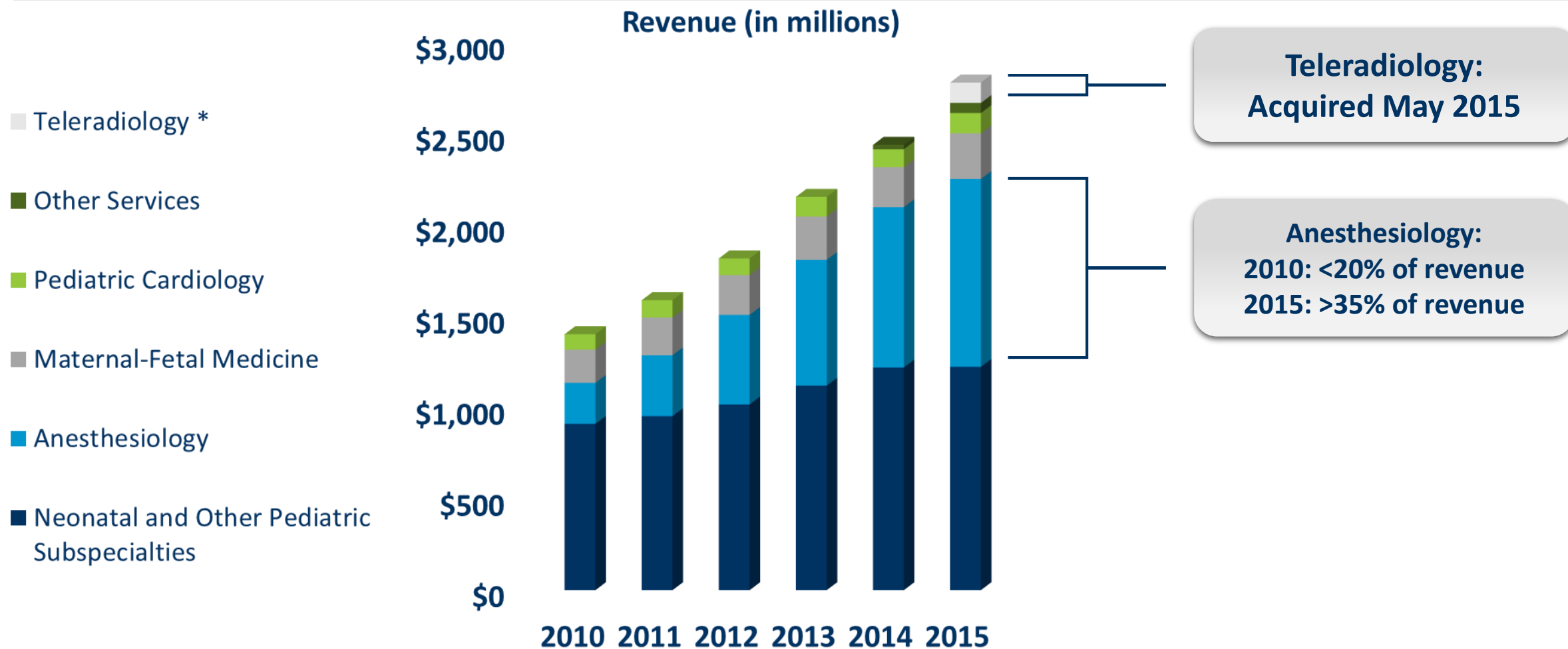
Communication
Software



ACO
Communication

Offering full service RCM affords the ability to become a trusted partner with clients at multiple levels, particularly as reimbursement and practice coordination become more complex

Our Growth and Diversification

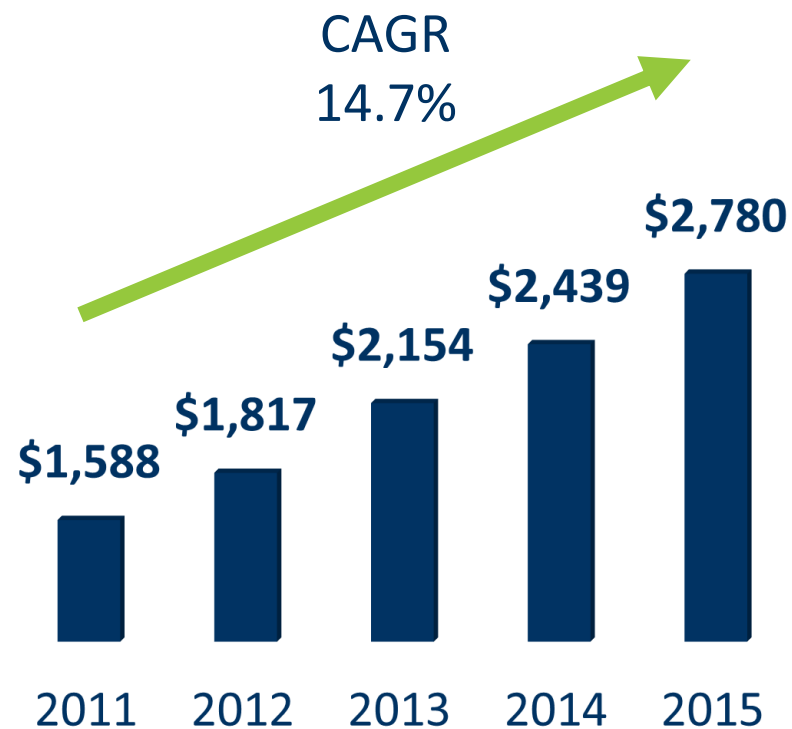


* Represents partial contribution from vRad (acquired in May 2015)

www.mednax.com

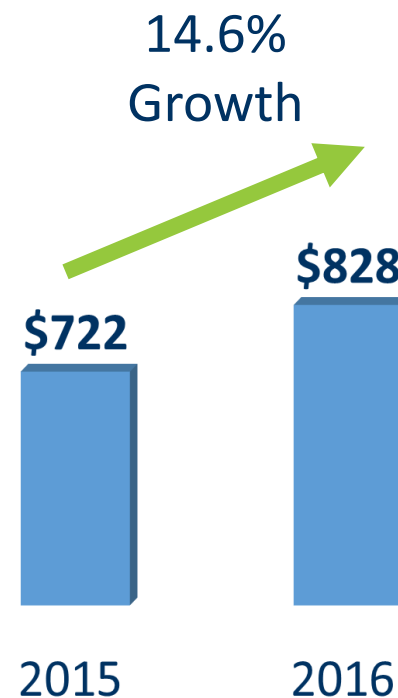
Our Results – Revenue Growth

In millions



Annual

In millions



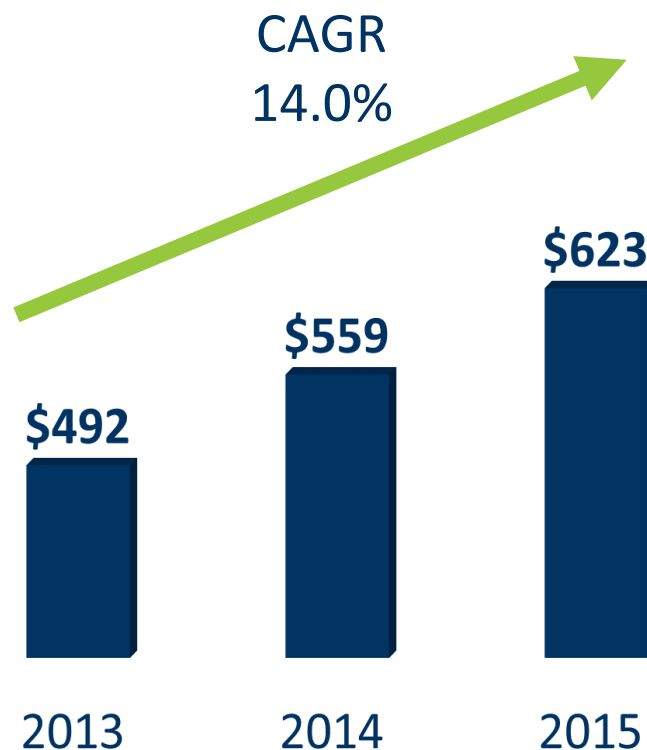
Third Quarter

Revenue growth generated through acquisitions and organically

3Q16 same-unit revenue growth +1.4%

Our Results – EBITDA Growth

In millions



CAGR
14.0%

In millions



7.7%
Growth

**3Q16 EBITDA growth
impacted by physician
capacity constraints in
teleradiology**

**11.4% EBITDA growth in
2015**

2013

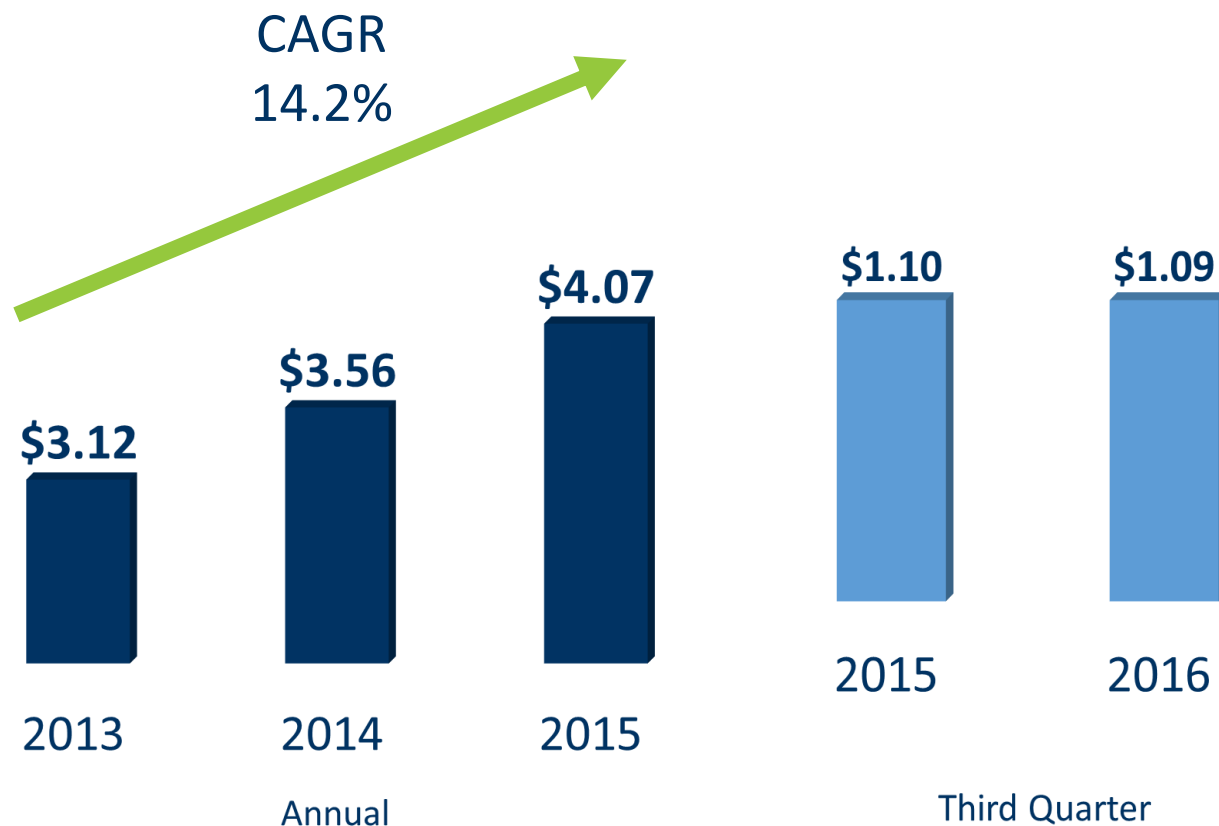
2014

2015

Annual

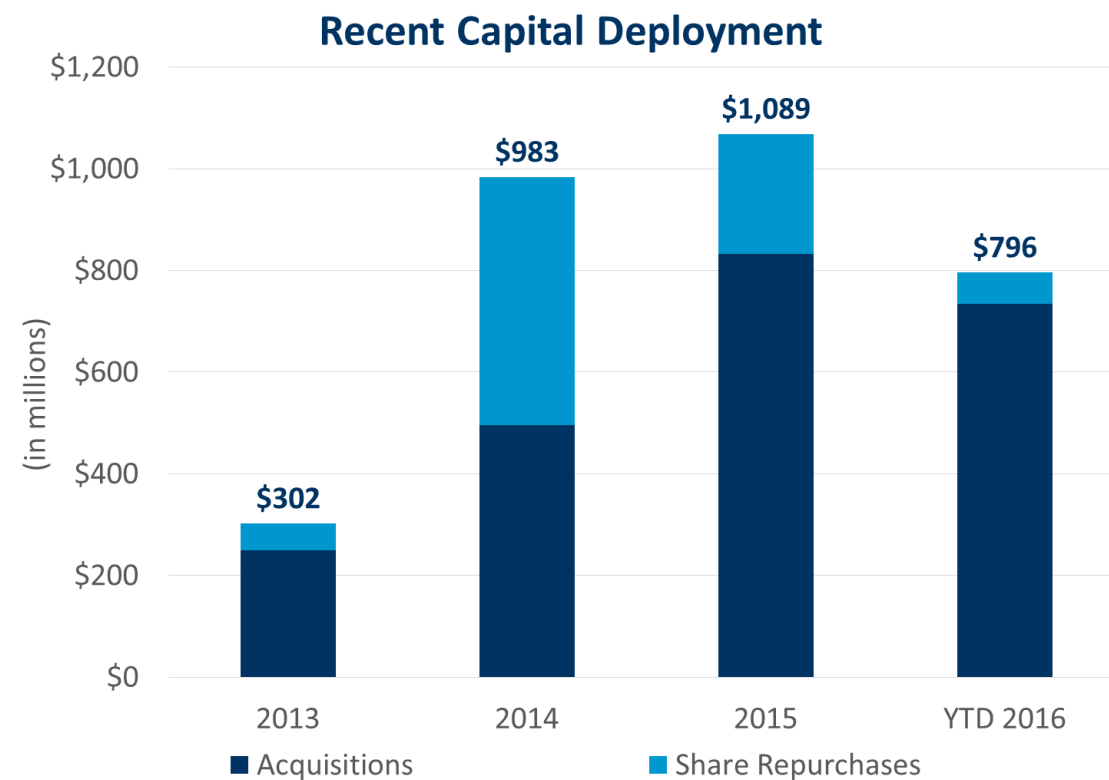
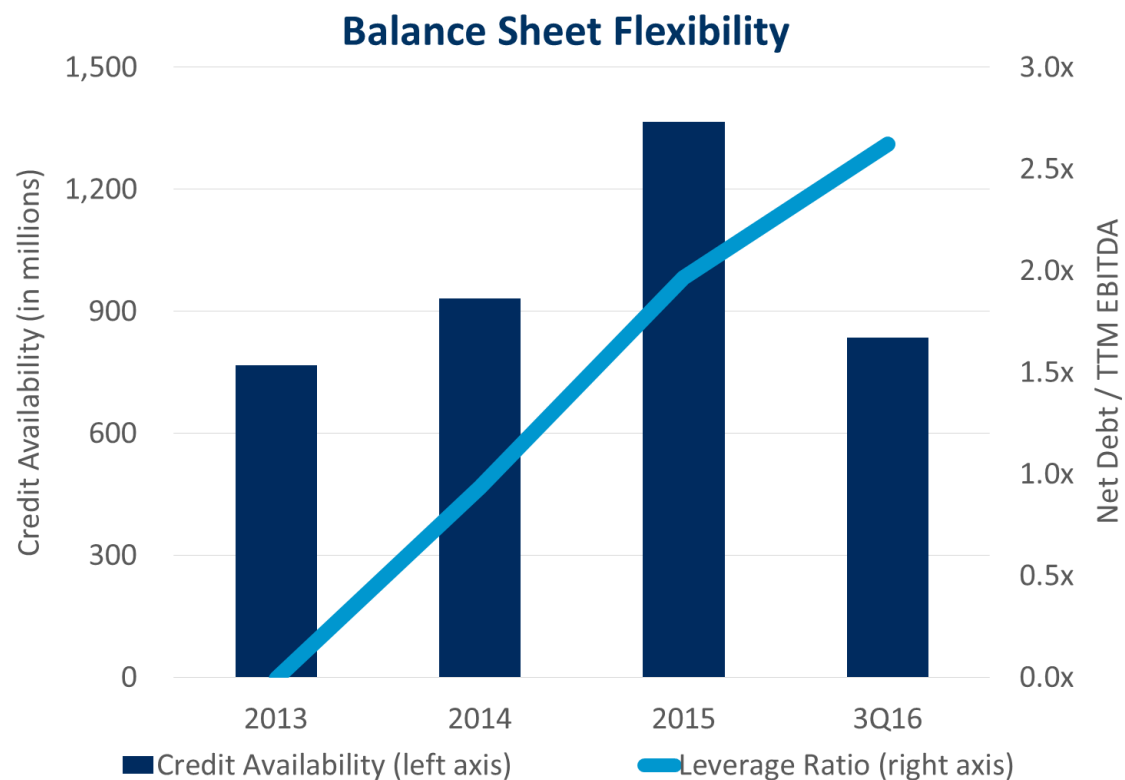
Third Quarter

Our Results – Adjusted EPS Growth



3Q16 adjusted EPS reflect December 2015 Notes issuance and higher effective tax rate

Capital Structure and Deployment



- \$836 million available on credit facility
- Net Debt / EBITDA of 2.7x

