

WELL Health Provides Corporate Update on Capital Allocation Program Including Expanded Credit Facility and the Strategic Acquisition of a Leading E-Consult Platform

- **WELL’s Canadian Clinics business successfully completed a strategic acquisition of a leading e-consult platform in Alberta, Canada, consisting of a technology enabled e-consult healthcare services business along with eight primary care clinics. This highly accretive acquisition is expected to contribute proforma annual revenue of approximately \$45 million cumulatively across both the e-consult and clinic businesses reflecting gross margins of approximately 48% and operating Adjusted EBITDA⁽¹⁾ margins of better than 20%.**
- **WELL has executed a new expanded and extended senior secured credit facility with a syndicate of lenders led by Royal Bank of Canada, JPMorgan Chase Bank, N.A. and Toronto-Dominion Bank, having total committed capacity of up to \$400 million, with an additional \$100 million un-committed accordion facility. This enhanced lending package effectively doubles the size of the Company’s prior credit facility and lengthens the term through January 2030. Based on borrowings through to December 31, 2025, the leverage ratio of this facility is expected to be less than 3.0x, as of December 31, 2025 as well as post-acquisition.**
- **The new expanded Credit Facility enables WELL to execute on its large pipeline of clinic assets and supports accelerating growth in the Company’s Canadian Clinic capital allocation program. WELL has already increased its acquisition activities as the Company completed 20 clinical acquisitions (inclusive of 3 absorptions) in 2025, which is twice as many transactions completed than the prior year. WELL also allocated approximately \$77 million in these clinical acquisitions in 2025, an increase of over 400% more capital deployed than in 2024.**

VANCOUVER, British Columbia--(BUSINESS WIRE)--February 4, 2026--WELL Health Technologies Corp. (TSX: WELL, OTCQX: WHTCF) (the “**Company**” or “**WELL**”), a digital healthcare company focused on positively impacting health outcomes by leveraging technology to empower healthcare practitioners and their patients globally, is pleased to provide a corporate update highlighting the expansion and extension of its senior secured credit facility and the completion of the strategic acquisition of a leading e-consult platform in Alberta, Canada, consisting of a technology enabled e-consult healthcare services business and a network of eight primary care clinics largely based in the Calgary region.

“We are pleased to provide a corporate update highlighting the continued progress and strength of our Canadian Clinics capital allocation program which doubled the number of acquisition transactions completed in 2025 as compared to 2024,” said Hamed Shahbazi, Founder and CEO of WELL. “The expansion and extension of our senior secured credit facility significantly enhances our financial flexibility and is a testament to the financial community’s support and trust in our efforts to support care providers while helping create a more efficient and productive healthcare ecosystem. We are also very pleased to confirm that we’ve acquired a scalable, technology-enabled healthcare e-consult capability enabling primary care providers and specialists to collaborate in a timely and efficient manner to improve patient outcomes. Combined with strong operational performance across our clinics in 2025, these developments

underscore the durability of our platform and our ability to consistently execute on both organic growth and strategic M&A over the long-term.”

“Our Canadian Clinics continue to make meaningful progress in clinic transformation, digitization, and physician recruitment,” said Dr. Michael Frankel, Chief Medical Officer and President of Canadian Clinics. “I’m pleased to report that the majority of our clinics have now completed their initial stage of digitization. While our clinic transformation roadmap has many more stages and features to roll out, we are already seeing the positive effects of our digitization work along with our strong patient satisfaction as reflected in our above average NPS. All this, in addition to our continued physician growth across the network, is allowing us to improve access to care while building a more efficient and sustainable clinical platform that supports both patients and providers.”

WELL Expands Alberta Clinics Network and Adds Tech-Enabled E-Consult Delivery Capabilities

WELL completed the acquisition of E-Consult Canada LP (the “**E-Consult Platform**”), a technology-enabled e-consult healthcare services business which closed effective February 1, 2026, and eight primary care clinics (the “**Clinics**”) in Alberta which closed on December 1, 2025. WELL acquired 100% ownership of the Clinics through its proven clinic absorption model, and acquired a majority 61% ownership interest in the E-Consult Platform for approximately \$33 million, paid in an all-cash transaction. The acquisition of the Clinics and the E-Consult Platform is expected to contribute proforma annual revenue of approximately \$45 million cumulatively across both the e-consult and clinic businesses reflecting gross margins of approximately 48% and operating Adjusted EBITDA⁽¹⁾ margins of better than 20%.

The acquisition of the Clinics further strengthens the Company’s outpatient primary care clinic network in Alberta by approximately 30 healthcare providers. The E-Consult Platform is a technology-enabled e-consult healthcare service, which connects primary care physicians and specialists across Alberta, supporting over 100 providers. The addition of an e-consult platform diversifies WELL’s care delivery model and positions the Company to expand its e-consult services within Alberta and into additional provinces, territories, and/or Indigenous communities over time.

The E-Consult Platform enables primary care physicians to securely connect digitally with specialists and receive timely clinical guidance in an asynchronous form. This collaboration helps reduce wait times for specialist input, improves the accuracy and consistency of patient support, and strengthens communication between care providers. Importantly, all clinical decisions remain fully led by physicians and licensed health providers.

By empowering primary care physicians to resolve many cases without the need for a referral, the E-Consult Platform is designed to meaningfully reduce the need for unnecessary diagnostic imaging and referrals. This represents a critical benefit for the public system, where diagnostic capacity is often a major constraint. Avoiding unnecessary diagnostics helps preserve limited resources, improves patient flow, and supports a more efficient and sustainable healthcare system overall. The E-Consult Platform delivers clear clinical and operational benefits without changing

existing funding models, or provider accountability, allowing it to integrate cleanly within public healthcare environments.

WELL Expands and Extends Credit Facility with RBC, JPMorgan, and TD Bank

In support of its ongoing growth plans, WELL is pleased to announce that it has upsized and extended its senior secured credit facility (“**Credit Facility**”) under WELL Health Clinics Canada Inc. a wholly owned subsidiary of WELL, led by Royal Bank of Canada, JPMorgan Chase Bank, N.A., and The Toronto-Dominion Bank as Co-Lead Arrangers and Joint Bookrunners and supported by a syndicate of lenders, to \$400 million, an increase of more than \$200 million over the capacity previously announced in July 2025. The Credit Facility has been extended by a further three years to 2030. As of December 31, 2025, as well as post-acquisition of the E-Consult Platform, the leverage ratio in this facility is expected to be less than 3.0x. The terms of the Credit Facility are consistent with comparable syndicated credit arrangements across Canada and contain customary provisions with respect to mandatory repayments and amortization, financial and other covenants and supporting security structure.

The Credit Facility financing was materially oversubscribed during the syndication process, highlighting strong demand and confidence of WELL’s banking partners in the Company’s business model, while providing a strong financial foundation to support the Company’s growth initiatives. As of today’s date, the Credit Facility has in excess of \$195 million of remaining available capacity.

Accelerating Growth in Canadian Clinic Capital Allocation Program

The new expanded Credit Facility enables WELL to execute on its large pipeline of clinic assets. The Canadian Clinics M&A pipeline includes some of the largest prospective targets in the Company’s history. WELL currently has approximately \$245 million of clinical revenue under advanced stage or signed LOI of potential acquisitions.

The WELL Canadian Clinic business increased its acquisition activities last year as the Company completed 20 clinic acquisition transactions (including three absorptions) in 2025, compared to 10 in 2024. WELL allocated approximately \$77 million to these clinical acquisitions in 2025, representing an increase of over 400% compared to 2024 capital deployment.

Footnotes:

1. Adjusted EBITDA is a non-GAAP financial measure. Please refer to WELL’s most recent Management’s Discussion and Analysis (MD&A), available under the Company’s profile on SEDAR+ at www.sedarplus.ca, for further details including definitions and reconciliations to the nearest IFRS measure.

About WELL Health Technologies Corp.

WELL’s mission is to tech-enable healthcare providers. We do this by developing the best technologies, services, and support available, which ensures healthcare providers are empowered

to positively impact patient outcomes. WELL's comprehensive healthcare and digital platforms include extensive front and back-office management software applications that help physicians run and secure their practices. WELL's solutions enable more than 43,000 healthcare providers between the US and Canada and power the largest owned and operated healthcare ecosystem in Canada with more than 240 clinics supporting primary care, specialized care, and diagnostic services. In the United States, WELL's solutions are focused on specialized markets such as the gastrointestinal market, women's health, primary care, and mental health. WELL is publicly traded on the Toronto Stock Exchange under the symbol "WELL" and on the OTC Exchange under the symbol "WHTCF". To learn more about WELL, please visit: www.well.company.

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, including the guidance related to revenue and Adjusted EBITDA, the expected pipeline of future acquisition targets (and the associated revenue), and the expectations associated with the Company's leverage ratio in its Canadian clinics facility. Forward-looking statements are necessarily based upon management's expectations, while considered reasonable by WELL as of the date of such statements, are outside of WELL's control and are inherently subject to business, economic and other 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 ability to identify and recruit patients, recruit physicians, maintain the number of physicians working at WELL's clinics, and continuing to deploy technologies at WELL clinics which drive efficiencies at such locations.

Known and unknown risk factors, many of which are beyond the control of WELL could cause the actual plans to differ materially from the results implied by such forward-looking statements. Such risk factors include not being able to execute on the digitization efforts, not completing the planned acquisitions, the acquired clinics not maintaining their existing customers, changes to reimbursements rates by provincial payers, not being able to recruit additional physicians, not successfully recruiting new patients, and the other risks discussed under the section entitled "Risk Factors" in WELL's most recent annual information form, which is available under the Company's respective SEDAR+ profile at www.sedarplus.ca which could affect WELL's business. The risk factors are not intended to represent a complete list of the factors that could affect WELL 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. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. WELL 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.

Contacts

For further information:

Tyler Baba
Investor Relations, Manager
investor@well.company
604-628-7266