



	Sale	Buy	Grow
	\$285.00	\$314.07	10.20%
	\$375.00	\$480.75	28.00%
	\$625.00	\$663.75	6.80%
Copper	\$769.00	\$818.98	6.40%
Steel	\$424.00	\$552.90	30.40%
Aluminum	\$326.00	\$419.89	28.50%
Manganese	\$400.00	\$448.80	12.20%
Beryllium	\$588.00	\$726.77	23.60%
Platinum	\$182.60	\$442.26	244.00%
Silver	\$191.38	\$578.01	202.00%
Gold	\$264.58	\$753.24	284.00%



Evolve
Capital Partners

NantHealth IPO Profile

January 2018

Summary of Initial Public Offering



**SPECIALIZED INVESTMENT BANKERS AT
THE INTERSECTION OF FINANCE & TECHNOLOGY**

NantHealth IPO – Executive Summary

Initial Public Offering Overview



NASDAQ: NH

Description

NantHealth is an evidence-based, personalized healthcare company enabling improved patient outcomes and more effective treatment decisions for critical illnesses. It is engaged in converging science and technology through a single integrated clinical platform to provide actionable health Information at the point of care for critical illness.

Use of Proceeds

The company used the proceeds to pay for general corporate expenses, to cover withholding taxes from holders of Phantom units and to invest in product extensions and new solutions. The funds were also used to acquire or invest in complementary businesses.

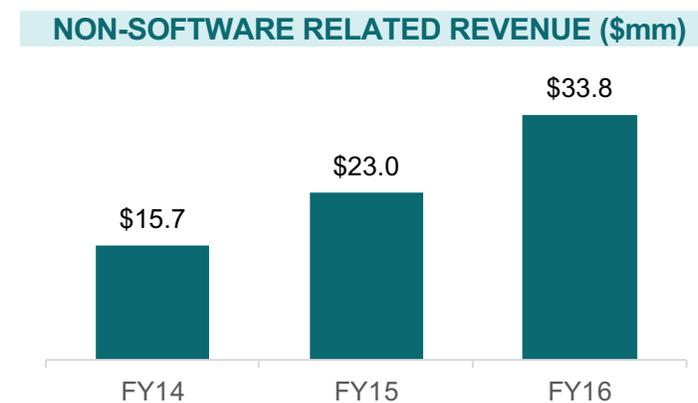
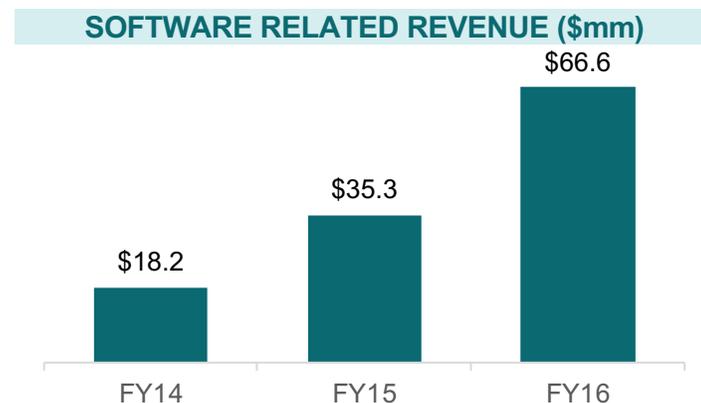
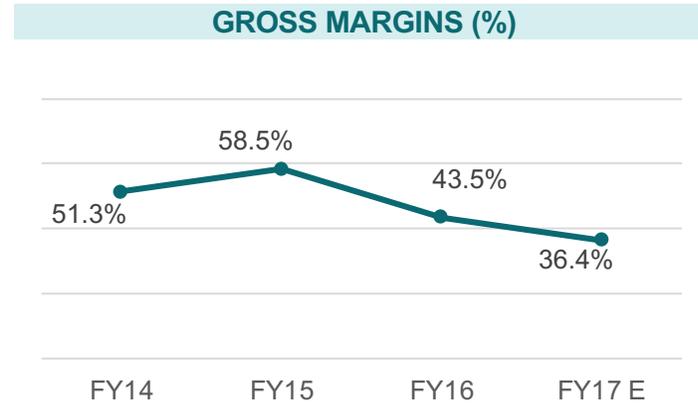
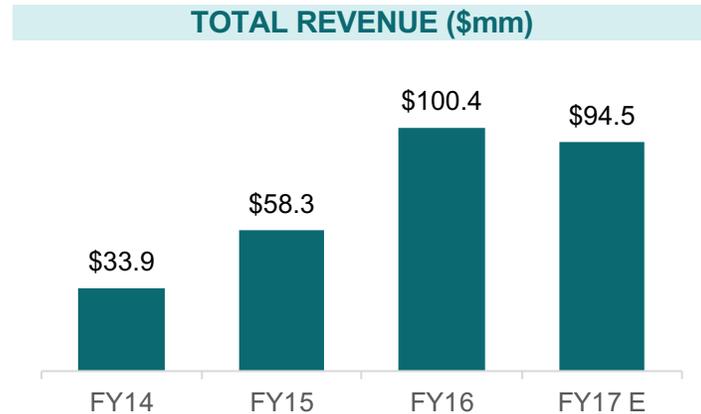
	Headquarters	Culver City, California
	Founded	2010
	Employees	922
	Trading Date	6/2/2016
	Underwriters	     
	Offering Price	\$14.00 (filing range of \$12.50-\$15.50)
	Shares Offered	6,500,000 (excluding the 975,000 shares sold upon full exercise of the underwriters' option to purchase additional shares of common stock)
	Gross Proceeds	\$83.3 million after deducting underwriting discounts and commission and offering expenses payable

Source(s): NASDAQ, Company website, NantHealth S-1, Capital IQ

NantHealth IPO – Executive Summary

Key Metrics – IPO

Shares Offered at the time of IPO	6,500,000
Issue Price	\$14.00
Total Shares Outstanding after IPO	121,250,437
Market Value ⁽¹⁾	\$1.7 billion
Enterprise Value ⁽²⁾	\$1.7 billion
EV / Revenue ⁽³⁾	17.2x
Trading Date	6/2/2016
Listing Price	\$19.00
Listing Discount	\$0.3



Source(s): Capital IQ, NantHealth S-1 Filing, Pitchbook

(1) Market Value based on shares outstanding and IPO offer price of \$14 per share

(2) Enterprise Value based on market value, and total debt and cash as per Capital IQ.

(3) Revenue for 2016 is being taken..

NantHealth IPO – Executive Summary

Company Overview

OVERVIEW

- NantHealth is a leading next generation, evidence-based, personalized healthcare company that enables improved patient outcomes and effective treatment decisions for critical illnesses.
- Its unique systems-based approach to personalized healthcare integrates novel diagnostics with large-scale, biometric and phenotypic data to track patient outcomes and deliver precision medicine.
- The healthcare providers and payors are transitioning from a fee for service to value-based reimbursement models. NantHealth has created a strong foothold in the value-based care segment with the use of big data and augmented intelligence.
- Comprehensive Learning Integrated NantHealth Intelligent Clinical Systems (CLINICS) is an adaptive learning system that continuously improves decision-making and further optimizes NantHealth's clinical pathways and decision algorithms over time. It makes use of the big data approach.

KEY FEATURES



Experienced a revenue growth of 72% in 2016.



SaaS-based revenue growth of more than 181% in 2016.



Ranked #1 in clinical decision support by Black Book research in the 2016 HIMSS Conference.



More than 60% of the physicians' offices nationwide connected to its NaviNet Open App during first quarter of 2016.



NantHealth is a founding member of the National Immunotherapy Coalition's Cancer MoonShot 2020 Network.

Source(s): Company website, NantHealth S-1 Filing

NantHealth IPO – Executive Summary

Key Solutions

A transformation from the traditional fee-for-service to patient-centric and patient empowered value-based models, driven by quantifiable measures of outcome relative to cost, presents numerous opportunities for NantHealth.

NANTHEALTH TECHNOLOGY SOLUTIONS

- NantHealth integrates three platforms to provide coordinated healthcare services and this constitutes an integral part of its systems infrastructure:
 - **Knowledge Platform:** Its molecular profiling platform GPS Cancer is a comprehensive platform incorporating detailed molecular profiling.
 - **Provider Platform:** Provider of solutions software and middleware, web based and mobile based NantOS apps, flexible applications that generates data which helps in coordinated care and patient centric engagement.
 - **Payor Platform:** Its Payor NantOS app solutions establish daily access to the Clinical practice and caregiver and leverage the data available on the systems infrastructure to facilitate payment for value.
- NantHealth’s System Infrastructure also includes hardware, software and middleware modules collectively called “NantOS” and forms the foundation of adaptive learning system, CLINICS.

Key Offerings

Genomic Proteomic Spectrometry (GPS) Cancer

A comprehensive molecular level diagnosis of a patient’s cancer to predict drug response and inform oncologists about personalized treatment strategies.

Nant Operating System (NantOS)

A foundational cloud based middleware platform that powers and enables NantHealth’s portfolio of solutions.

NantOS Apps

This app includes patient, provider and collaboration portals for advanced care coordination.

Nant Wellness Program

This program enables wireless tracking of biometrics using connected apps such that the participants are able to meet their health goals. It also gives them access to health specialists and healthcare education materials to monitor health.

Connected Care

The technology includes DeviceConX and VitalsConX that automate and store manual EMR data records kept by clinicians.

Source(s): Company website, NantHealth S-1 Filing

NantHealth IPO – Executive Summary

Key Recent Initiatives

Date	Partner	Partnership Details
12/04/2017		NantHealth supported a research study conducted by University of California, San Francisco (UCSF) in December 2017. Under this study, UCSF will use NantHealth's GPS Cancer panomic molecular analysis test to explore the molecular basis of patients with recurrent breast cancer.
10/25/2017	Vitality GlowCap	NantHealth introduced its Vitality Mobile app on the Apple and Google Play stores in October 2017. The app provides users with a comprehensive mobile experience for tracking and improving medication adherence.
August 2017		NantHealth announced that its solution GPS Cancer has been covered by Sistemas Medicos Nacionales in Mexico and Asia Genomics in Southeast Asia. GPS Cancer is a molecular test that helps guide cancer treatment strategies for oncologists.
2/21/2017		Cancer Treatment Centers of America enabled NantHealth's Eviti, a clinical decision support solution, in February 2017. The solution informs physicians about the cancer treatment process, without interrupting their workflows.

Source(s): Company website and Media reports

NantHealth IPO – Executive Summary

Market Opportunity

Factors strengthening NantHealth’s market position

A paradigm shift

A paradigm shift to molecularly precise and real-time biometric-driven medicine, with both massive volumes and rapidly expanding categories of complex data from traditional and novel sources.

Adaptive and integrated model for delivery of healthcare

The increasing focus on value-based reimbursement models and evidence-based, personalized medicine will drive validation and adoption of CLINICS, positioning the company at the forefront of multiple significant growing market opportunities.

Deep expertise across different domains of the healthcare ecosystem

Experience and expertise across knowledge, care delivery, and payor domain, coupled with a highly scaled systems infrastructure, strengthens the market position of NantHealth. It has been estimated that its decision support solution, Eviti, can be used in 75% of all oncology practices in the US.

NantHealth addresses transformative shifts across the healthcare continuum

\$236 million	IDC estimates the wearable devices market to reach 236 million units shipped in 2020
\$173 billion	The President Cancer Panel report claims that approximately 41% of Americans will be diagnosed with cancer in their lifetime, resulting in \$173bn of medical costs by 2020.
\$50 billion	The company estimates the potential global market opportunity for CLINICS, including GPS Cancer, to be in excess of \$50bn annually.
\$250 billion	Potential precision medicine market of over \$250 billion.

Source(s): NantHealth S-1 Filing

NantHealth IPO – Executive Summary

Financing History

Date	Series/Type	Amount (mm)	Investors	Transaction Notes
6/1/16	IPO	\$91	Public Investors	The proceeds were used to pay for general corporate expenses, to invest in product extensions, new solutions and acquire complimentary businesses.
2/6/15	Growth	\$160	Undisclosed	NantHealth announced that it has received \$160 million in a round of funding on February 6, 2015. The transaction was closed on the same date.
6/18/14	Series B	\$320		The company raised the funds to accelerate innovation that enables better patient care and reduced costs.
6/5/14	Venture	\$25		The funding was used to advance groundbreaking cancer research for patients and to accelerate the company's pursuit of transforming healthcare.

Source(s): Capital IQ

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