



Building the Engine to Power the Future of *Clinical* *Decision Support*

CORDANCE HEALTH

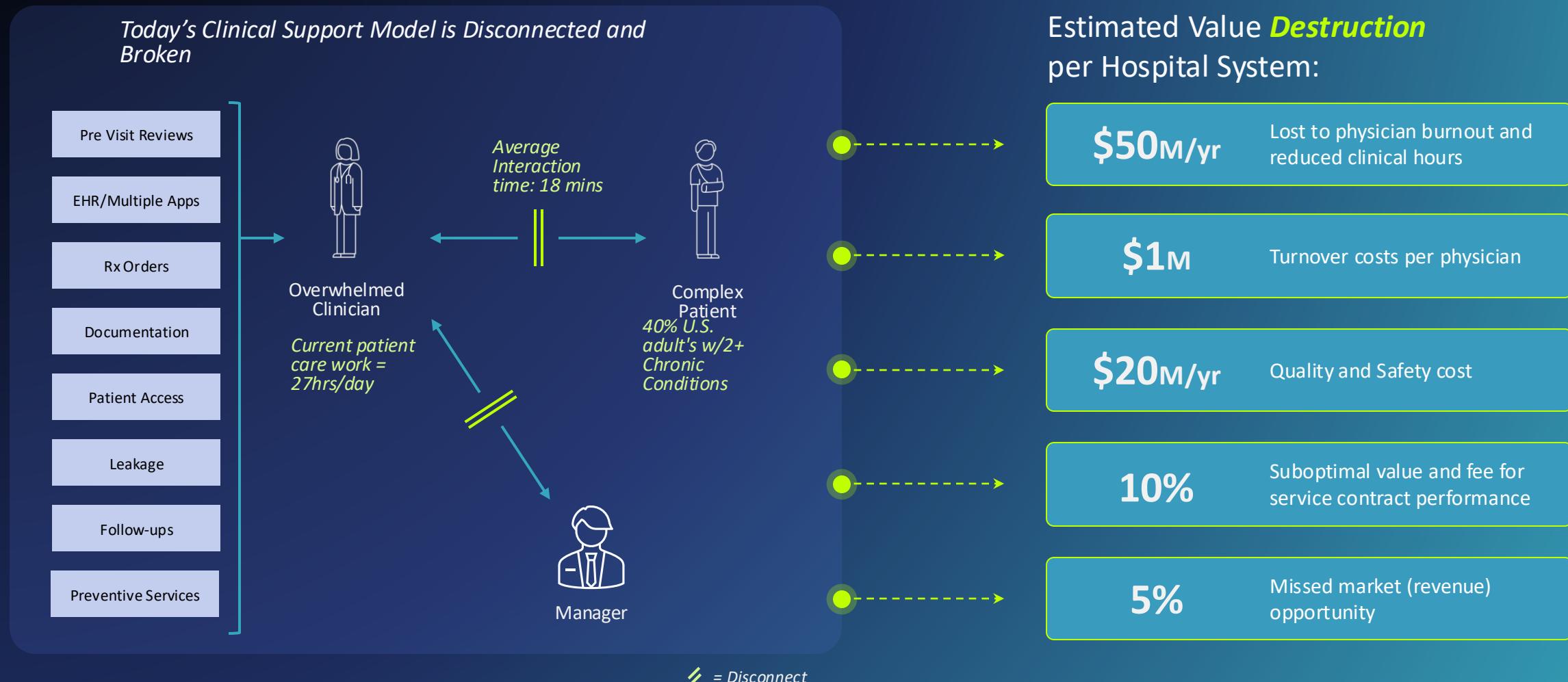
SECTION 1

01

The Problem



Today's clinical environment contributes to physician burnout, undermines patient satisfaction and limits management's ability to help drive better outcomes and system economics.





Legacy and emerging AI solutions are failing to fully address these fundamental economic and public health challenges.

Reactive Systems

Proactive Systems

OpenEvidence

Epic

RhythmX AI

What is Needed

Requires upload of document into the system for a response.

Real-time pull of answers supported by current evidence.

No ability to incorporate local operational priorities into recommended actions.

No ability to aggregate and analyze physician decisions for opportunities to improve outcomes.

Traditional decision support tools triggered by clinician actions or workflow (e.g., alerts).

GenAI tools activated when clinicians interact (e.g., open chart for notes, summaries).

Limited ability to incorporate local operational priorities into recommended actions.

Outcomes of the recommendations fed back for model improvement.

Agentic AI using a general LLM behind the health system's firewall.

User defined and pre-formulated prompts.

No ability to incorporate local operational priorities into recommended actions.

No ability to aggregate and analyze physician decisions for opportunities to improve outcomes.

Context aware system that anticipates, advises, assists, and proactively supports clinicians their decision making.

Supported by recursively learning concordance analysis, quality and safety reporting, and outcomes comparisons.



SECTION 2

Our Vision



02

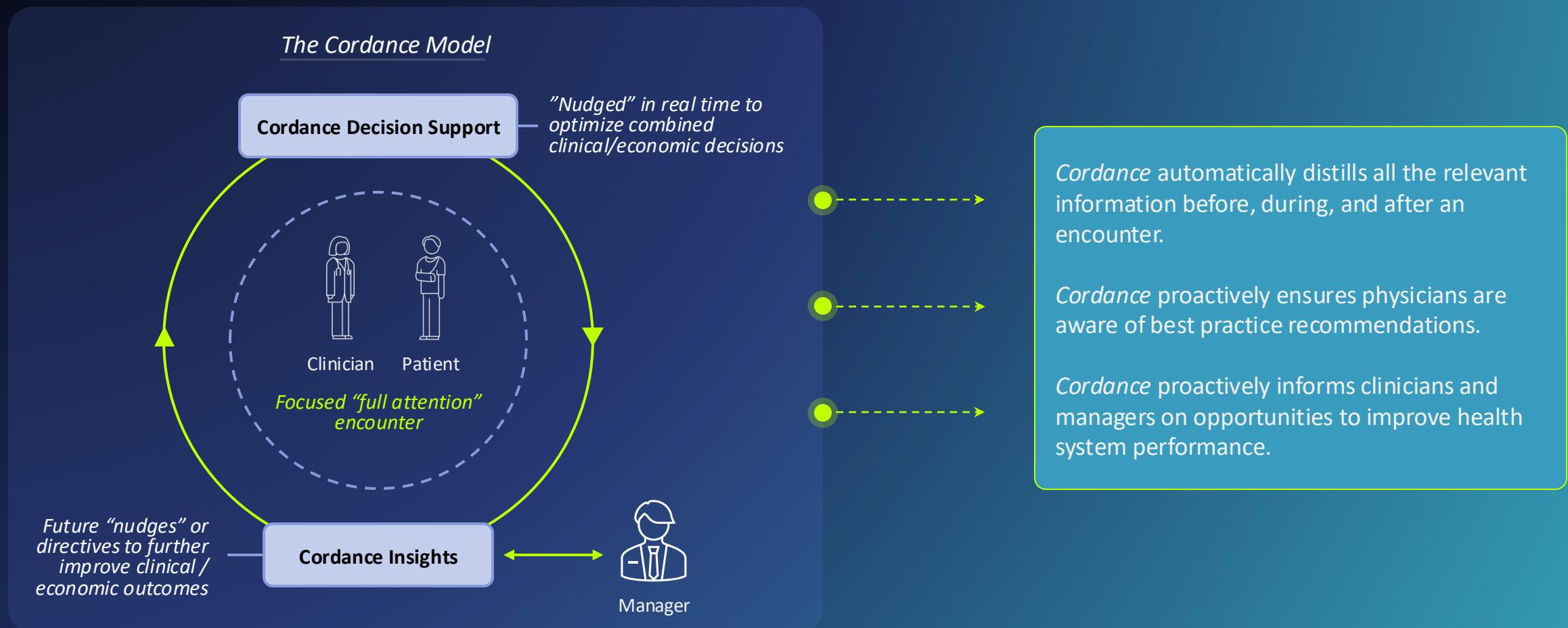


CORDANCE HEALTH'S MISSION

We are building *clinical decision support as a platform* for improving system-wide operations, economics and outcomes in healthcare delivery.

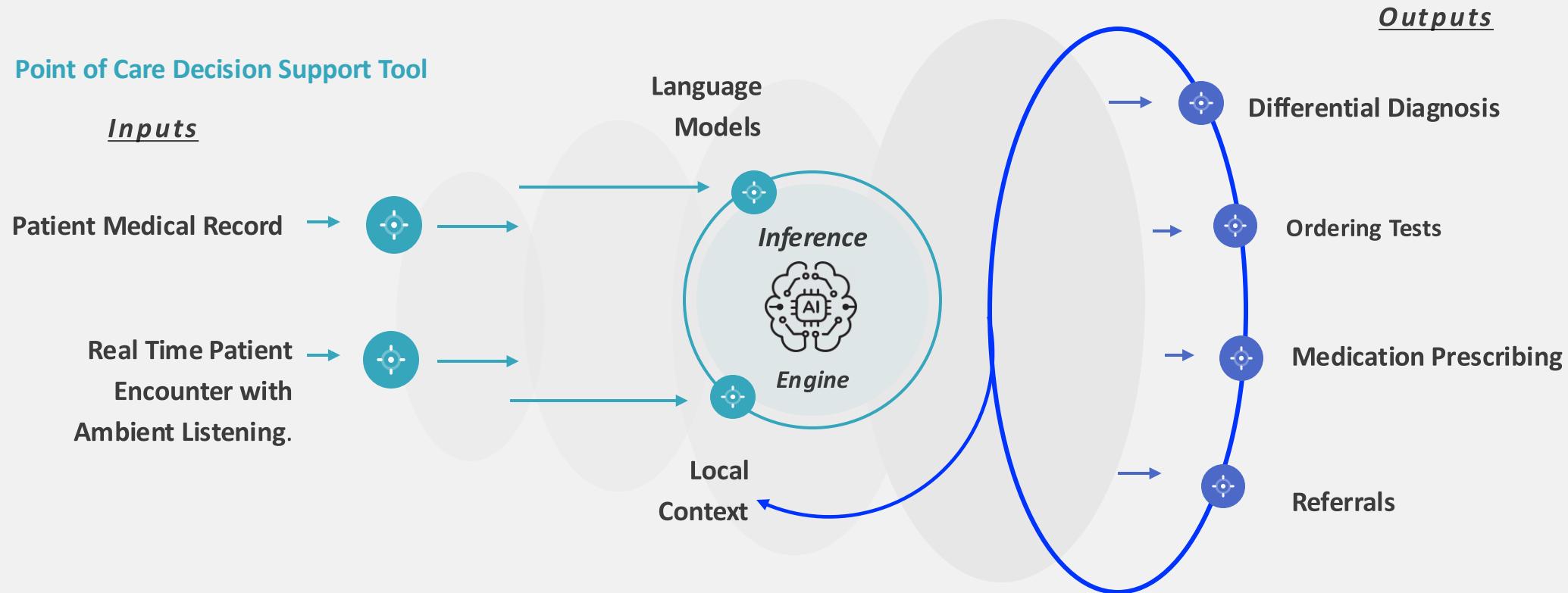


By supporting **best practice decisions** as well as **local management priorities** for the most common health service – the encounter between a patient and a physician – **Cordance Health** influences the decisions that improve the **operations, economics and outcomes** of the entire health system.





We are building a differentiated ***point of care*** tool for clinicians providing real time ***proactive*** support for clinical decisions, that feeds a ***comparative outcomes engine***.



AI that anticipates, advises, assists, and proactively supports decisions in concert with the clinician's decisions, preferences, style, and workflow; accounts for the patient's individual needs; and acknowledges the organization's priorities - at the highest standard of quality care.

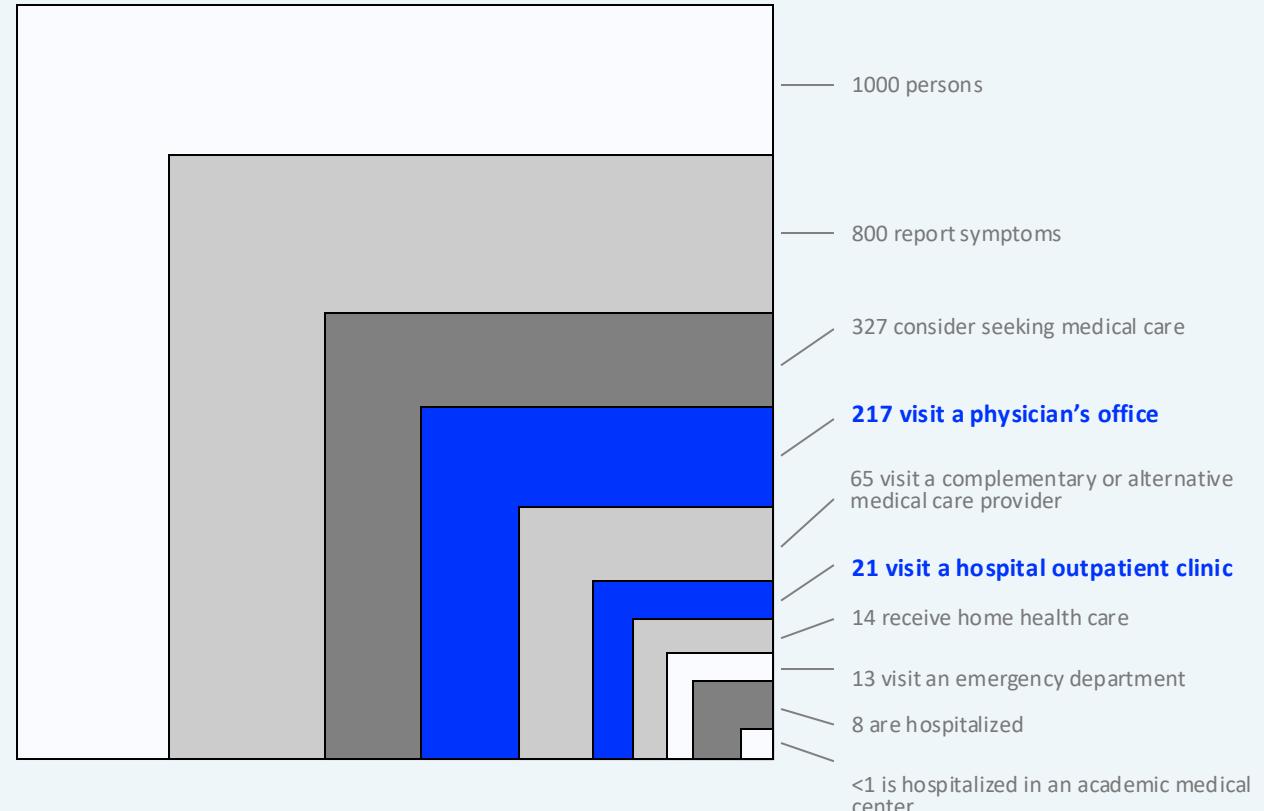


ADDRESSABLE MARKET

Worldwide Ambulatory Care Encounters

United States	<i>Population</i> 340M	<i>Encounters/month</i> 82.6M
Worldwide (Developed)	<i>Population</i> 1.38B	<i>Encounters/month</i> 328M
Worldwide (Low-Resource)	<i>Population</i> 6.7B	<i>Encounters/month</i> 797M

Monthly Prevalence Estimates of Illness in the Community and the Roles of Physicians, Hospitals, and University Medical Centers in the Provision of Medical Care



Source: The Ecology of Medical Care, N Engl J Med, Vol. 344, No. 26



OUR TEAM

We are led by a seasoned physician supported by top-notch engineering talent, giving us an advantaged position for market uptake and product development.



Dr. Tim Ferris
Founder, CEO, Chair

Primary care doctor at Mass General Hospital x 30 years;
Professor of Medicine @ Harvard Medical School; CEO and Chair, Mass General Physicians Org; SVP Population Health, Partners Healthcare (now MGB); Chair, National Quality Forum Steering Committee; National Director of Transformation, NHS England; Director, NHS England Board; Founder, CodaMetrix; Director, Health Catalyst; President, Healthcare Practice, Red Cell Partners;



Martin Ferguson, Ph.D.
Chief Data & Information Officer
National Cancer Institute (NCI), Founder of Ardais



Micheal Kilberry
[Interim] Chief Technology & Research Officer
Google, Snowflake, Amazon



Ari Robisek
CMIO
Providence, Endeavor Health, Arclight Intelligence



Rob Hoyt
Business Development & Strategy
Founder of Excelar Consulting, Accretive Health (R1 RCM), Accenture



Dr. Robert Califf
Senior Advisor, Regulatory Affairs
Commissioner of the Food and Drug Administration (FDA)



Igor Perisic
Senior Advisor
Chief Data Officer and VP Engineering at LinkedIn, VP Engineering at Google



Grant Verstandig
Senior Advisor
Co-Founder Chairman & CEO at Red Cell Partners, UHG, Rally



Dr. Jack Rowe
Senior Advisor
CEO of Aetna



SECTION 3

Product Overview



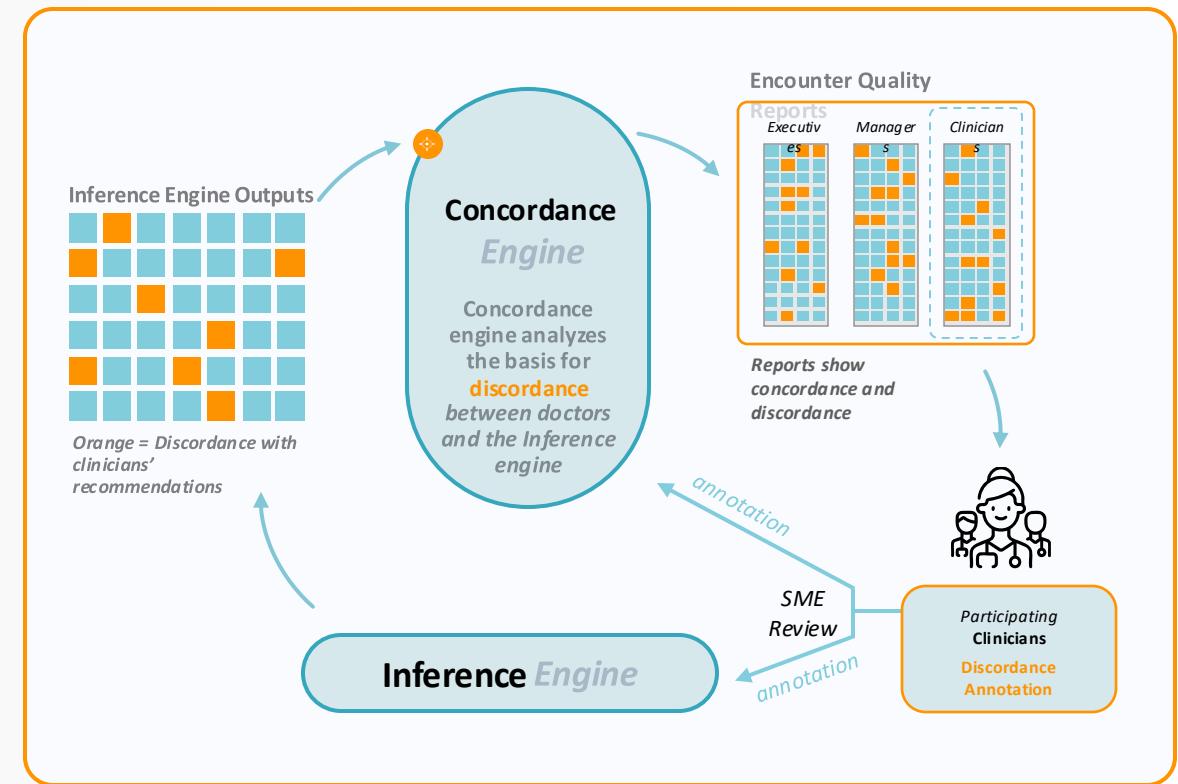
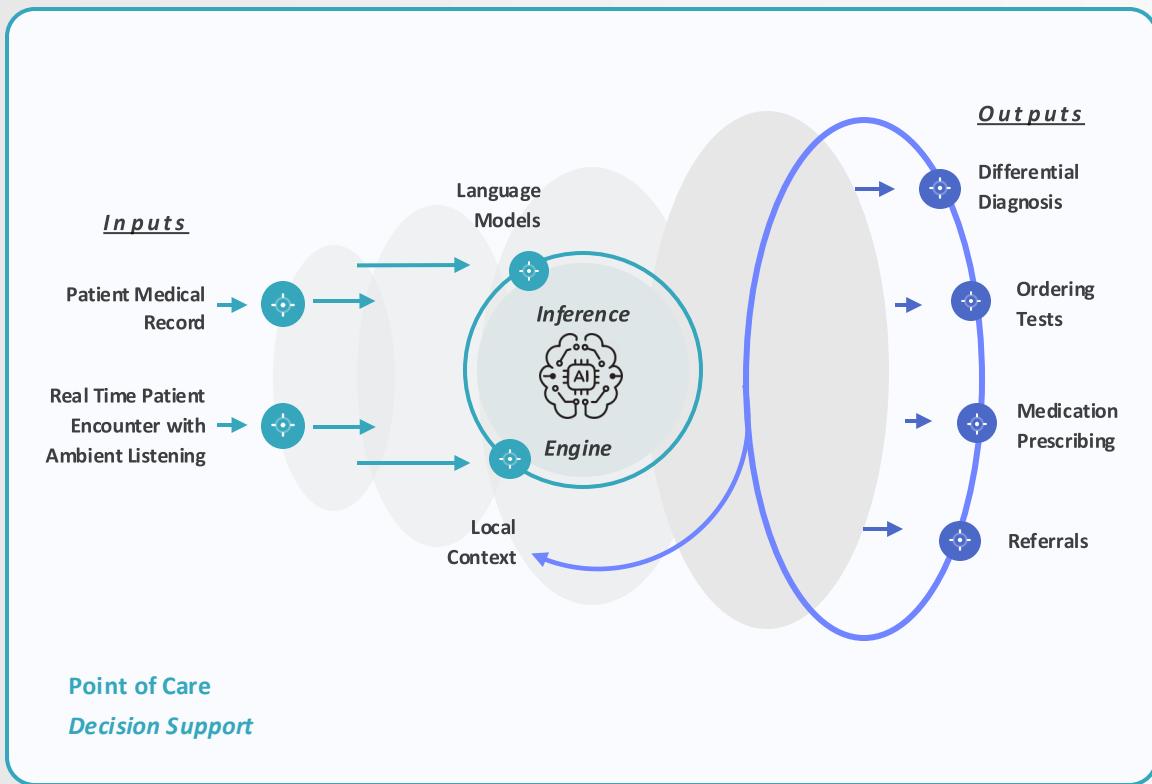
03

Introducing *Cordance*

Cordance Decision Support



Cordance Insights



Product *Development Phases*

Phase 1



Setup, Design, Test

We will analyze ambulatory data, ingest local context and develop our Cordance Inference and Concordance engines.



Phase 2



Concordance* Insights

Demonstrating inherent value: model outputs are fed back to clinicians. Practice variation reports are provided to health system management.

Phase 3

Ongoing reporting of discordance, quality and safety reports, value-based care and population health metrics.



Real Time Decision Support

Cordance system fully integrated into the clinician workflow. Predictive application is enhanced by local context.

*Concordance: *the state of there being agreement or similarity between things*



CLINICAL DEPLOYMENT

Where We Start: Quality Control in *Ambulatory Settings*

We will assess concordance and discordance using a separate LLM with oversight from clinical experts



Cardiovascular

Heart & vascular pathology

Heart disease remains the leading cause of death in the United States. The world doesn't have enough cardiologists to meet current and projected demand. Cordance can assist today's cardiologists in streamlining workflows and decreasing documentation requirements.



Primary Care

Front line health management

Primary care serves as the essential foundation of effective healthcare, offering initial diagnosis, ongoing wellness support, and disease prevention. Given the increasing demand on primary care providers, decision support tools enhance efficiency, streamline patient interactions, and minimize clinical burnout.



Infectious Disease

Caused by pathogens

World Health Organization (WHO) reports infectious diseases are a leading cause of death, killing 17 million people annually. This is a global problem and represents the international capabilities of the Cordance interface.

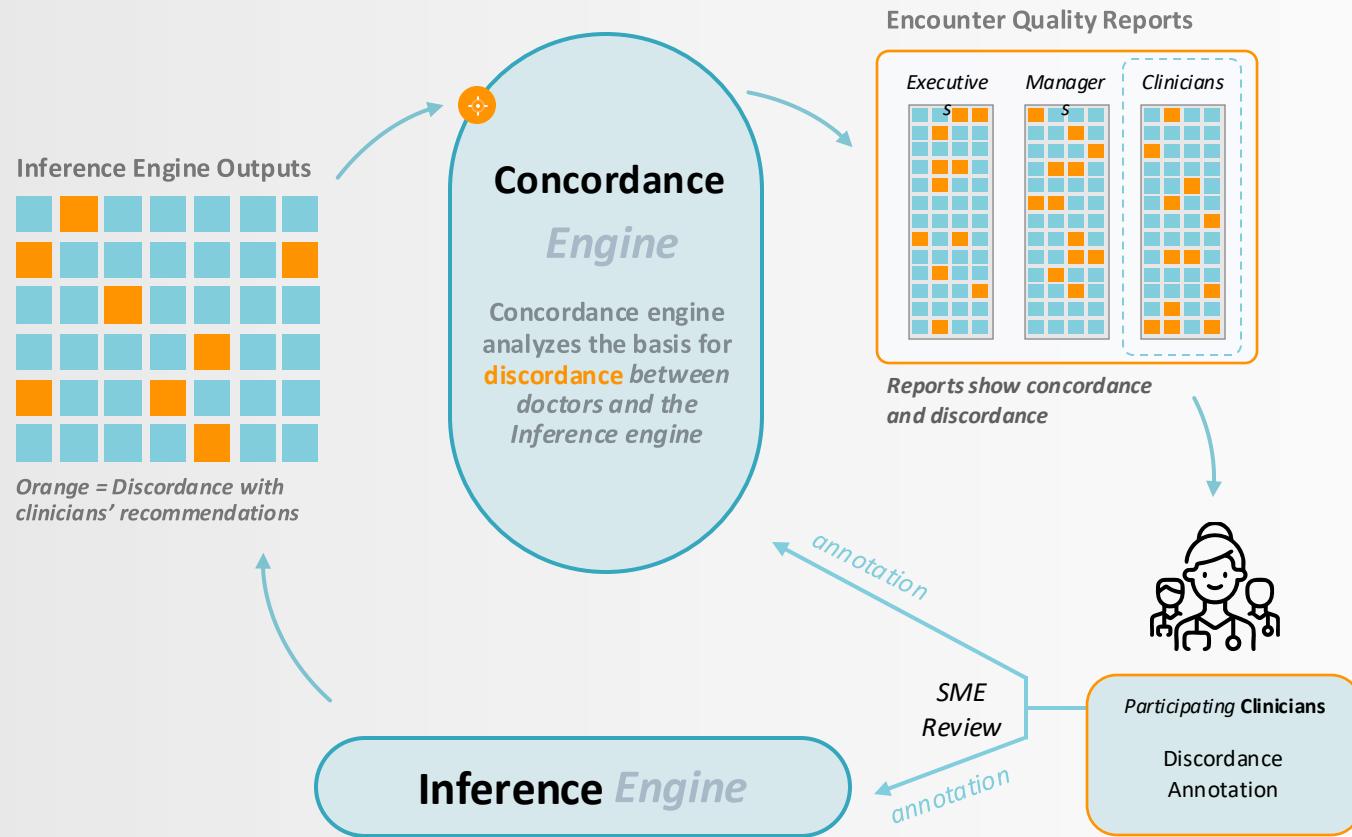
Our approach includes all outpatient specialties with our initial quality control focus on three ambulatory care verticals



PHASE TWO

Concordance Insights

Participating clinicians will annotate discordant encounters. After SME review, these annotations will train both Cordance's core Inference engine as well as Cordance's concordance engine.



Post-visit concordance reports will help clinicians and administrators identify variances in care delivery and guide localized adjustments to the Cordance platform

Encounter Insight Reports 3 x Reports

Clinicians

Weekly concordance reports for individual clinicians, showing patient-level decision-making variations between doctors and Cordance's Inference engine. Reporting will also include summarized statistics of concordance distribution within peer cohorts.

Managers

Summarized reports for specialty managers, showing concordance and discordance patterns across all clinicians within their cohorts. These reports will highlight overall alignment with Cordance's Inference engine and identify outliers.

Executives

Executive-level reports across sites and specialties, highlighting high levels of concordance / discordance, including cross-site and cross-specialty comparisons to identify systemic patterns.



PHASE THREE

Real Time Decision Support

Cordance's AI-Driven Decision Support platform will deliver a proactive and easy to use
UI
that will result in less stressful, more productive patient/clinician interactions

Ambient listening
technology capturing
patient encounter

Differential diagnosis probabilities
adjusting in real time based on all input
data. Engine review of previous
medical history can flag new health
issues that were previously
unaddressed

Test, referral and prescription
recommendations with capabilities
to tee up orders for clinicians

Next step management
based on clinician's
diagnosis selection

The image shows a MacBook Air displaying the Clinical Decision Support System. The interface is divided into several sections:

- Conversation Summary:** Shows a transcript of a doctor-patient conversation. The doctor says, "Good afternoon. I'm Dr. Smith. What brings you in today?" The patient responds, "Hi, Doctor. I found a tick on my side this morning. I think it bit me - I'm worried about it." The doctor replies, "I see. Let's go through what happened. When did you first notice the tick?"
- Differential Diagnosis:** AI-powered diagnosis based on conversation. It lists three possibilities:
 - Recent Tick Exposure (potential for future tick-borne illness) at 40%
 - Health Anxiety / Concern related to Tick Exposure at 30%
 - No Disease Transmission (due to lack of attachment or uninfected tick) at 25%
- Recommended Tests:** AI-suggested diagnostic tests. It includes a section for Direct Visual Examination of Bite Site and Tick (if available), which is currently updating.
- Task Management:** Follow-up actions and reminders. It includes tasks such as Educate patient on symptoms of tick-borne illness (fever, headache, joint pain), Give patient materials on tick-borne illness, Monitor for signs of erythema migrans rash, Schedule follow-up in 1 week to review test results, and Consider empiric doxycycline if high suspicion.

*Synchronous Decision Support will go through rigorous product development including AB testing



Steady State Operations

Phased in each health system

Phase 1

Setup, Design, Test

- 3-4 million encounter records per health system
- Establishing safety and quality guardrails within Cordance's model architecture
- Work with health system leadership to finalize concordance reporting

Phase 2

Cordance Insights Launch

- Weekly reports to clinicians for instruction and annotation
- Concordance variance reports for management review
- Establishing workflows for following up on encounters flagged as high risk

Phase 3

Synchronous + Outcomes

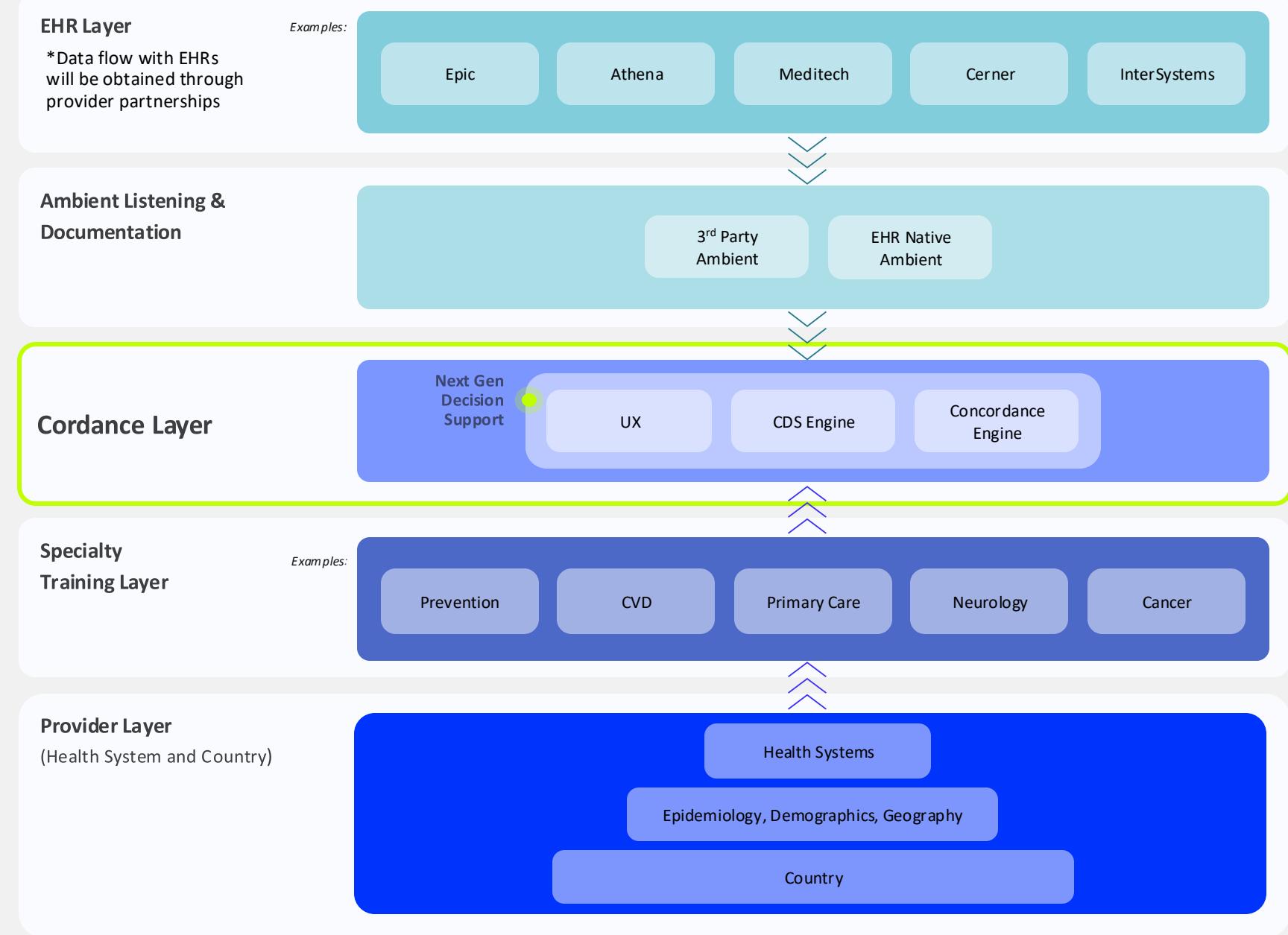
- Launch synchronous Decision Support (with concordance reporting continuing in the background)
- Development and dissemination of dashboards optimizing health system operations
- Using Cordance's scale to operationalize comparative outcomes, with feedback into clinical practice



PRODUCT OVERVIEW

Ecosystem Architecture

Building out our comprehensive real-time Cordance Decision Support vision will require partnership and integration with multiple stakeholders.



SECTION 5

04

Value Differentiation





VALUE PROPOSITION

Cordance's Value to Health System Stakeholders

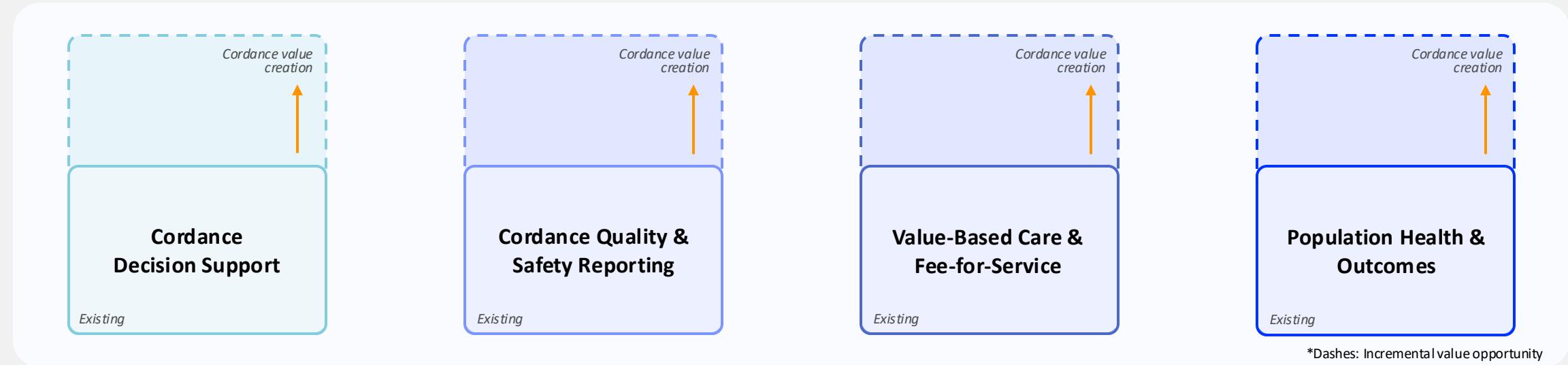




VALUE PROPOSITION

Improving System Operations, Economics and Outcomes

Cordance increases value in four discrete domains by improving system operations, economics and outcomes.



Clinical Decision Support

- Reduced physician burnout and turnover
- Improved clinical quality
- Lower cognitive load

Quality & Safety Reporting

- Reduced malpractice claims
- Improved contracted quality metrics
- Broadens scope of quality oversight
- Identifies high-risk decision making

Value Based Care

- Efficient use of resources
- Increased appropriateness of services

FFS

- Lowering unit cost
- Increased market share

Population Health & Outcomes

- Lower CVD mortality
- Earlier detection of cancers
- Higher rates of vaccinations
- Lower diabetes complications



REVENUE OPPORTUNITY

Additional Revenue Opportunities Created by *Cordance's Value in the Healthcare Ecosystem*

Fee-for-Service Payors

Assess quality, optimize risk models, detect fraud, and provide personalized care management through predictive analytics.

Value Based Payors (Including National Health Systems)

Optimized and efficient service delivery improves outcomes and lowers total cost of care.

Pharma/Biotech

Inform clinical trial design and post-market surveillance to improve therapeutic outcomes. Close to real time insight on utilization trends.

For Profit CROs

Conduct epidemiological studies and generate clinical insights that support peer-reviewed research and public health knowledge.





SECTION 4

Go- To-Market

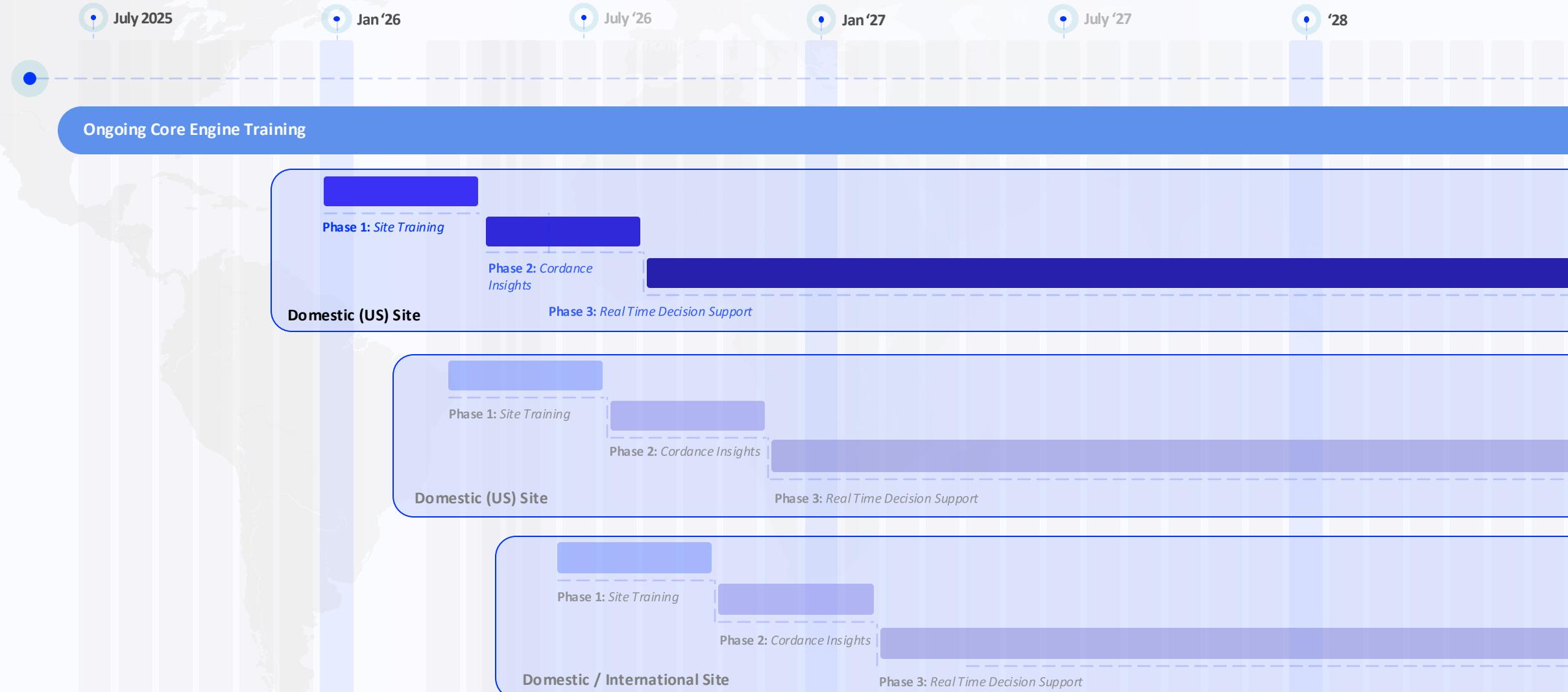


05



LAUNCH TIMELINE

Business Roadmap





GO-TO-MARKET

Initial Partners

We are in contracting with **two** *domestic* health system partners:



We are in active discussions with **five** *international* health system partners:



GoodLife Rwanda



United Arab Emirates



NHS England



Health Agency of Lower Austria



Saudi Arabia

We are collaborating with InterSystems as a technology and channel partner.





Economic Model



Cordance Health
Development Partners

We will not charge launch partners until they experience documented value.

- They will incur significant costs to participate
- Partners will get equity (launch pool)
- We will pay them to support FTEs working behind their firewall

Cordance Health Customers

- Pricing Model is currently based on a fixed per-encounter fee – meant to be simple, scalable and easy for health systems to budget.
- Assumes **\$1.00 per encounter** for the first three launch partners; **\$2.50 per encounter** for subsequent health system customers.
- Billing begins three months into the Async phase for launch partners (month 8) and after sync phase for subsequent customers (month 5).

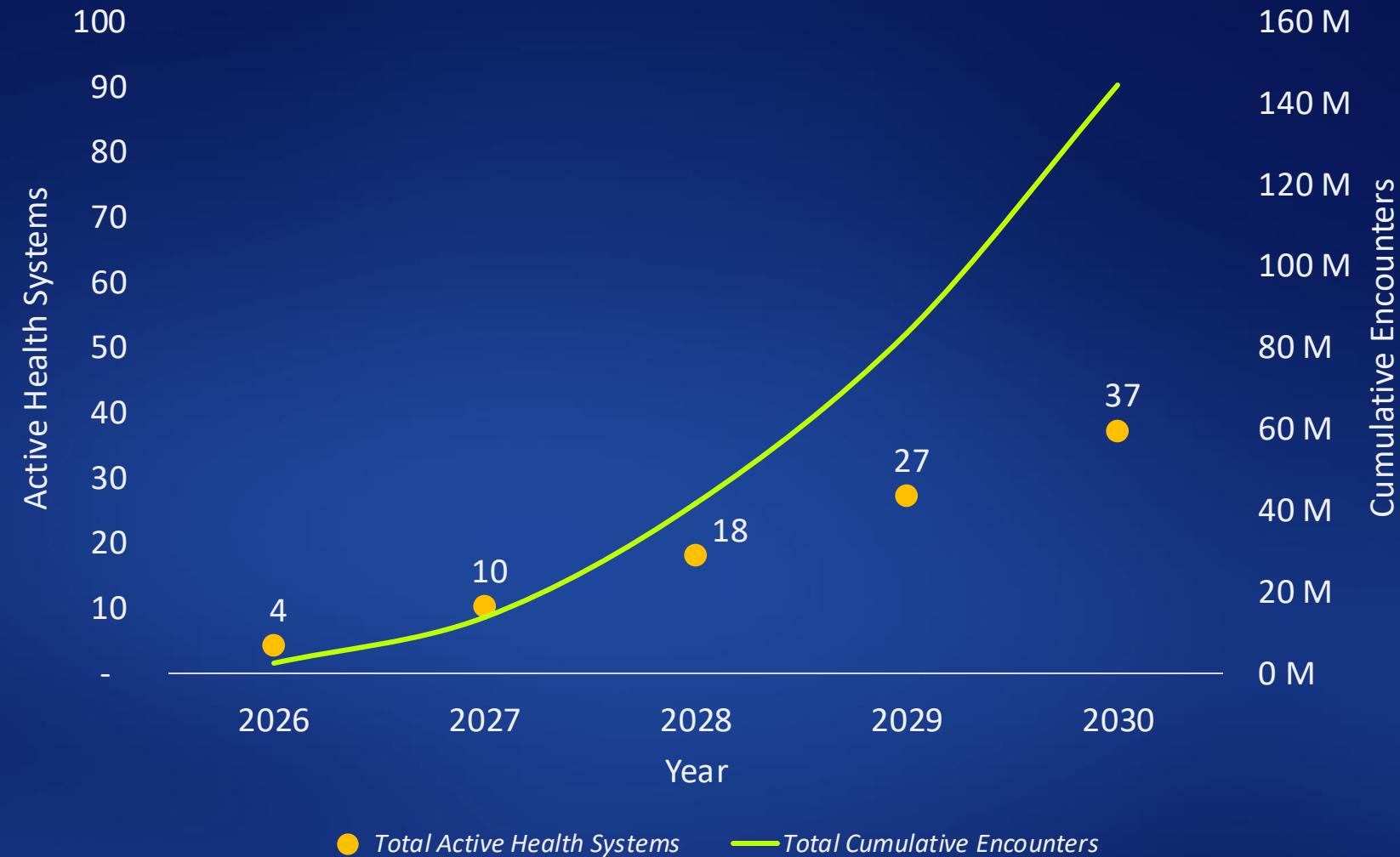
GO-TO-MARKET

Growth Trajectory

Targets

- Launch in 3-4 Health Systems within the first 12 months (starting from November 2025)
- After first 9 Health Systems, onboard, 1 customer per month
- Health System 1 will take 8 months for Phases 1 and 2. Phase 3 will take 4 months
- After the initial three launch partners, each phase will take 2 months

Health Systems and Patient Encounters



*does not include 2 years of historical data from each health system used for training

SENSITIVE – DO NOT DISTRIBUTE



SECTION 6

Capital Strategy



06

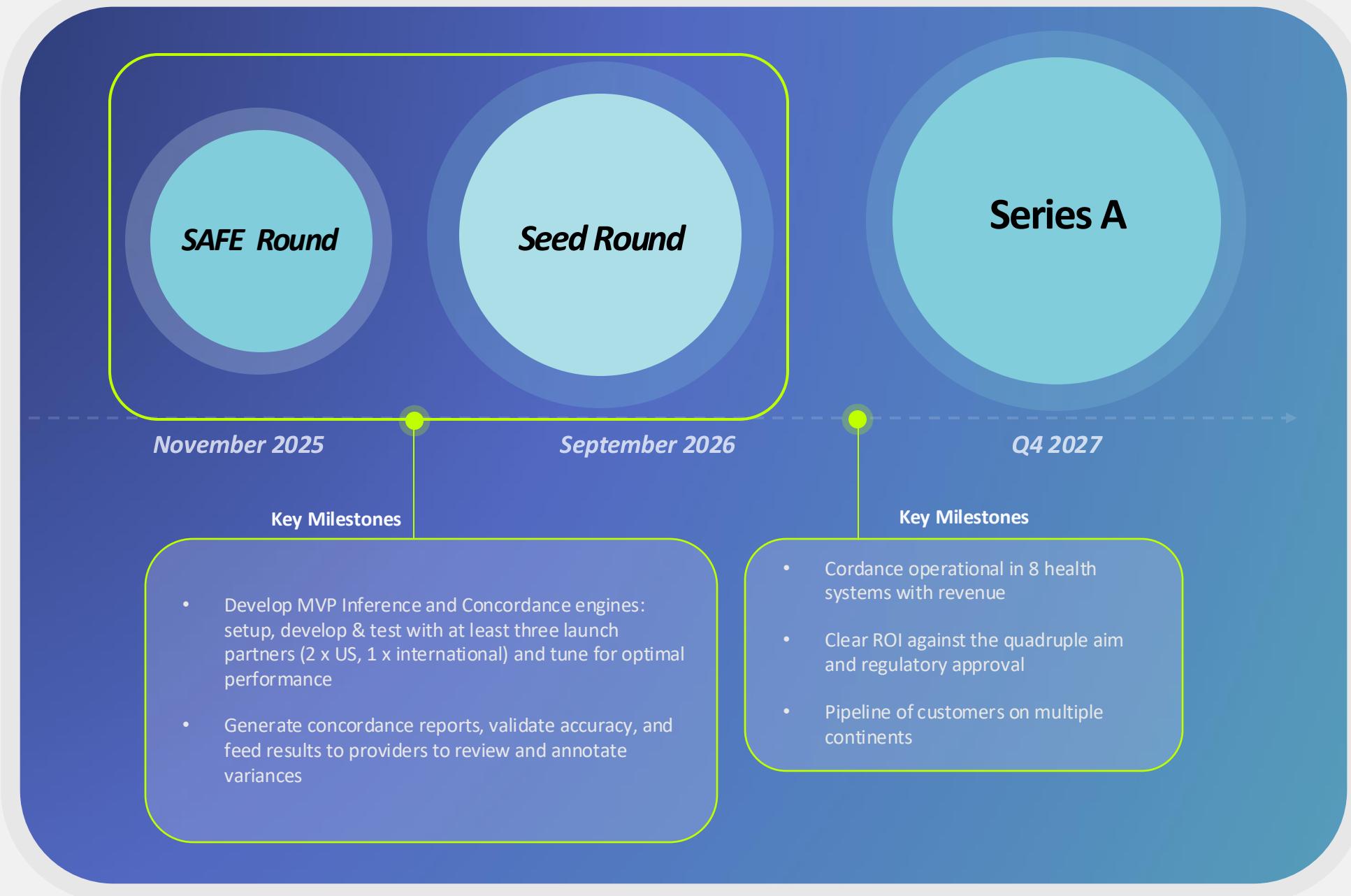


CAPITAL PLAN

Tranched Funding Strategy

Tranched Seed round, targeting an initial \$8M-\$10M.

Follow on round of capital unlocked in a priced round by mutually agreed milestones.





SAFE ROUND

Runway & Use of Funds

Planned Investment:

\$8M-\$10M in November 2025

Staff:

Priority Hires in 2025: Chief Medical Information Officer, CTO, Strategic Partnerships Product Manager, and 2 Engineers.

Avg. Monthly Burn (EBITDA):

- Q4 2025: **\$315k**
- 2026: **\$910K**

Revenue:

Begin training with the first three Launch Partners in **2026**, with the **first two** expected to generate **\$1M** in total revenue for Cordance.

Runway:

- **\$8M** will last through **September 2026**
- (~11 months from November 1st, 2025)

	Q3 25	Q4 25	2025	Q1 26	Q2 26	Q3 26	Q4 26	2026
Revenue								
Health System #1 (Launch Partner)	-	-	-	-	-	281,468	422,202	703,670
Health System #2 (Launch Partner)	-	-	-	-	-	-	320,000	320,000
Health System #3 (Launch Partner)	-	-	-	-	-	-	-	-
Health System #4-18	-	-	-	-	-	-	-	-
Growth Health Systems	-	-	-	-	-	-	-	-
Total Revenue	-	-	-	-	-	281,468	742,202	1,023,670
Expenses								
Core Cordance Team	40,000	395,767	435,767	668,550	738,800	1,189,167	2,581,948	5,178,465
Outsourced / Proportional Manpower	87,000	261,000	348,000	261,000	261,000	261,000	261,000	1,044,000
Manpower and Expenses Related to Health System #1	-	-	-	283,333	572,668	752,519	259,950	1,868,471
Manpower and Expenses Related to Health System #2	-	-	-	-	283,333	620,833	829,583	1,733,750
Manpower and Expenses Related to Health System #3	-	-	-	-	-	283,333	747,262	1,030,596
Manpower and Expenses Related to Health System #4-18	-	-	-	-	-	-	150,556	150,556
Manpower and Expenses Related to Growth Health Systems	-	-	-	-	-	-	-	-
All Other Expenses	26,879	287,200	314,079	286,794	228,794	211,294	211,294	938,177
Total Expenses	153,879	943,967	1,097,845	1,499,678	2,084,596	3,318,147	5,041,594	11,944,014
EBITDA	(153,879)	(943,967)	(1,097,845)	(1,499,678)	(2,084,596)	(3,036,679)	(4,299,392)	(10,920,344)
Estimated Cash Projection								
Investment (Pre-Seed)			8,000,000	8,000,000			40,000,000	40,000,000
Investment (Seed)								
Estimated Cash Balance (Inc. Revenue)				6,902,155	5,402,477	3,317,881	40,281,203	35,981,810
Estimated Cash Balance (Excl. Potential Revenue)				6,902,155	5,402,477	3,317,881	39,999,735	34,958,141

**Timing and amount of inbound investment can be altered to suit investor preferences.*



SAFE ROUND

Runway & Use of Funds

Investment: **\$8M**

Timeline: **November 2025 – September 2026**

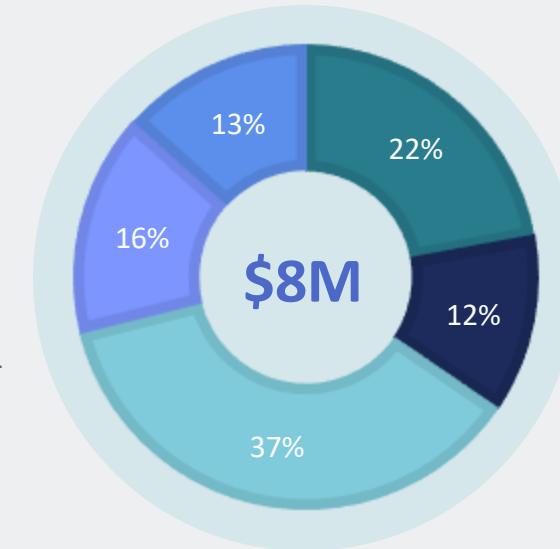
(~11 months of runway assuming no revenue)

Average Monthly Burn: **\$685k**

Direct Manpower: **22** Employees

- **11** Core Employees (for first 3 Launch Partners)
- **11** Deployment & Localization Employees

- Health System #1
- Health System #2
- Core Team
- Outsourced / Proportional Manpower
- Other Op Ex



Department	# Employees by Sept 2026	Positions
Executive	1	CEO
R&D & Engineering	7	CTO, Chief Data & Information Officer, Data Scientist, 4 Technical Staff Members
Product	1	Strategic Partnerships Product Manager
Clinical	1	Chief Medical Information Officer
Sales & Growth	1	Chief Revenue Officer / Sales Director
Deployment & Localization	11	1 Account Manager, 1 Deployment & Implementation 3 Local Champions, 3 Database Architect & Data Engineer, 3 Data Analyst & Health Service Researcher*
Total	22	

*AMC Staff Contracted via Core Services Agreement Model



Thank you!

CONTACT

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Appendix



LANDSCAPE

Market Overview



Close Competitors

Identified direct competitors within our primary market segment adjacent areas of clinical decision support.



Wider Market Players

The wider decision support ecosystem includes a range of companies, both startups and incumbents, that offer select capabilities aligned with our Cordance vision.



EHR Vendors

Major EHR vendors are integrating generative AI into clinical decision support, either by building tools in-house or by partnering with multiple AI point-solutions.



Ambient Solutions

Ambient documentation companies are expanding beyond their initial go-to-market offering to deliver broader clinical workflow solutions.



Big Tech

Big tech is applying its AI expertise to develop and test medical-specific foundational models for potential deployment in future clinical applications.

LANDSCAPE

Competitor Comparison

	Differential Diagnosis	Broad Specialty Coverage	Ordering Tests	Medication Prescribing	Referrals	Key Differentiators
Cordance Health	●	●	●	●	●	Novel market solution that delivers key decision support outputs through a recursive learning system
innovaccer	●	●	●	●	●	<ul style="list-style-type: none"> Advanced analytics suite for broader clinical offering
AKIDO	●	●	●	●	○	<ul style="list-style-type: none"> Reinforcement learning Integration of social context, wide underserved network
regard	●	●	●	●	●	<ul style="list-style-type: none"> Hospitals and care transitions specialist Deployed with 60+ clients
k health	●	●	●	●	●	<ul style="list-style-type: none"> Reinforcement learning Personalized "people like me" comparison and context
Curai Health	●	●	●	●	●	<ul style="list-style-type: none"> Reinforcement learning Primary Care specialist
RhythmX AI	●	●	●	●	●	<ul style="list-style-type: none"> Incorporates patient's social determinants of health Reinforcement learning

*Threat level \propto #Specialties



LANDSCAPE

System Differentiation in Clinical Decision Support

We are driving toward a level of accuracy, automation and support that may require regulatory approval in the future.

Reactive System

System requires clinicians to actively engage in order to obtain outputs. The clinician must seek data from the system.

Key Characteristics

- Clinician must take action to access information
- Access provided via data portals, APIs, or dashboards
- Interaction is necessary for updates or insights

Proactive System

System delivers information directly to the clinician, without requiring them to request it. The system is in sync with the clinician's workflow and can incorporate feedback, but input is optional.

Key Characteristics

- Automated delivery of actionable insights without user initiation
- Integration into existing clinical workflows
- System adapts to clinician's workflow and preferences
- Continuous, context-aware data analysis

A truly proactive system will meet regulatory requirements for "Software as Medical Device" certification



Cordance is being developed as a proactive system. Funding, design, and evidence collection will be "as if" Cordance requires regulation



PHASE THREE

Patient Journey

Clinician In Action



Infectious Disease

Solve the case; streamline the workflow.

Cordance platform aids the clinician in diagnosing the patient, creating the treatment plan and moving care forward.



*Synchronous Cordance Decision Support will go through rigorous product development including AB testing

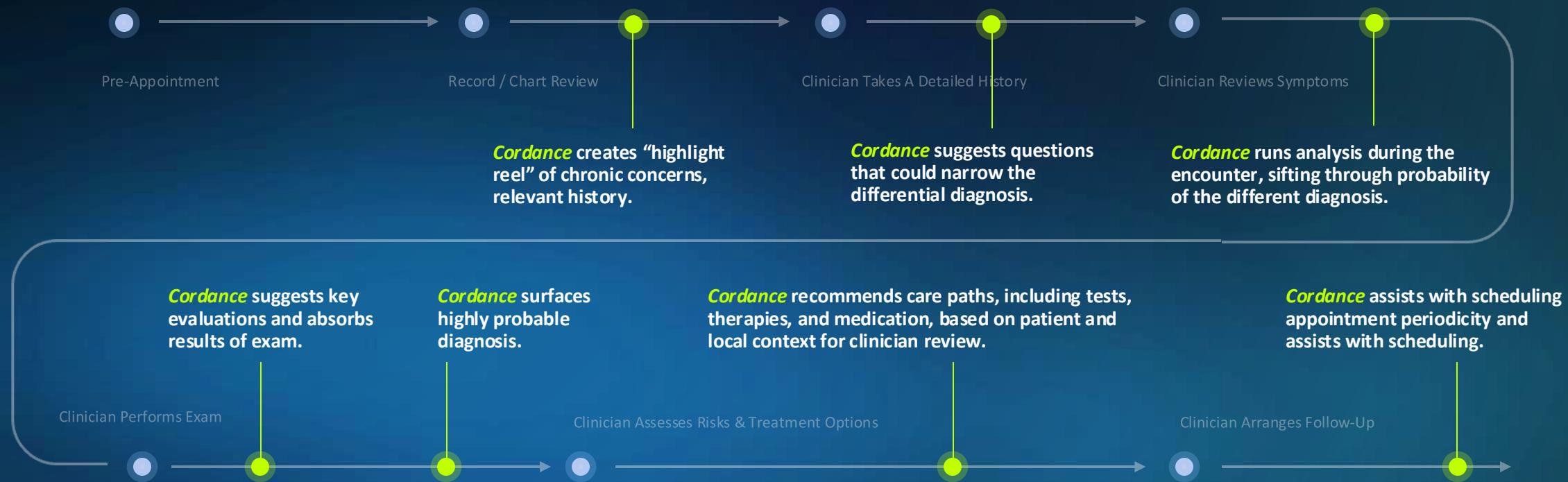


PHASE THREE

Patient Journey

Cordance In Action

The concordance engine developed in phase II will continue to improve the core engine in phase III.



*Synchronous Cordance Decision Support will go through rigorous product development including AB testing



Infectious Disease

Solve the case; streamline the workflow.

Cordance platform aids the clinician in diagnosing the patient, creating the treatment plan and moving care forward.