SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS AND INFORMATION

Certain statements and information in this presentation may be deemed to be “forward-looking statements” within the meaning of the Federal Private Securities Litigation Reform Act of 1995. Forward-looking statements may include, but are not limited to, statements relating to projected second quarter 2014 Adjusted EBITDA, objectives, plans and strategies, and all statements (other than statements of historical facts) that address activities, events or developments that we intend, expect, project, believe or anticipate will or may occur in the future. Any forward-looking statements herein are made as of the date of this presentation, and we undertake no duty to update or revise any such statements. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties. Important factors that could cause actual results, developments and business decisions to differ materially from forward-looking statements are described in our filings with the Securities and Exchange Commission from time to time, including in the section entitled “Risk Factors” in our Registration Statement on Form S-1 and subsequent periodic reports. Among the factors that could cause future results to differ materially from those provided in this presentation are: decreases in our revenue and profit margin under our fee-for-service contracts due to changes in volume, payor mix and third party reimbursement rates, including from political discord in the federal budgeting process; the loss of existing contracts; failure to accurately assess costs under new contracts; difficulties in our ability to recruit and retain qualified physicians and other healthcare professionals, and enforce our non-compete agreements with our physicians; failure to implement some or all of our business strategies, including our efforts to grow our Evolution Health business and cross-sell our services; lawsuits for which we are not fully reserved; the adequacy of our insurance coverage and insurance reserves; our ability to successfully integrate strategic acquisitions; the high level of competition in the markets we serve; the cost of capital expenditures to maintain and upgrade our vehicle fleet and medical equipment; the loss of one or more members of our senior management team; our ability to maintain or implement complex information systems; disruptions in disaster recovery systems or management continuity planning; our ability to adequately protect our intellectual property and other proprietary rights or to defend against intellectual property infringement claims; challenges by tax authorities on our treatment of certain physicians as independent contractors; the impact of labor union representation; the impact of fluctuations in results due to our national contract with FEMA; potential penalties or changes to our operations, including our ability to collect accounts receivable, if we fail to comply with extensive and complex government regulation of our industry; the impact of changes in the healthcare industry, including changes due to healthcare reform; our ability to timely enroll our providers in the Medicare program; our ability to restructure our operations to comply with future changes in government regulation; the outcome of government investigations of certain of our business practices; our ability to comply with the terms of our settlement agreements with the government; our ability to generate cash flow to service our substantial debt obligations; the significant influence of investment funds sponsored by, or affiliated with, Clayton, Dubilier & Rice, LLC over us; and other factors discussed in our filings with the Securities and Exchange Commission.
NON-GAAP FINANCIAL MEASURES

In this presentation, we refer to Adjusted EBITDA and Adjusted EBITDA Margin, which are not financial measures calculated and presented in accordance with generally accepted accounting principles in the United States of America (“GAAP”). Adjusted EBITDA is defined as net income before equity in earnings of unconsolidated subsidiary, income taxes, other (expense) income, net, loss on early debt extinguishment, realized gains (losses) on investments, interest expense, equity-based compensation, related party management fees, restructuring charges and depreciation and amortization expense. Adjusted EBITDA Margin represents Adjusted EBITDA divided by net revenue.

These non-GAAP financial measures are commonly used by management and investors as performance measures and liquidity indicators. However, the items excluded from these non-GAAP financial measures are significant components in understanding and assessing our financial performance, and as a result, these measures should not be considered in isolation or as an alternative to GAAP measures such as net income, cash flows provided by or used in operating, investing or financing activities or other financial statement data presented in our consolidated financial statements as an indicator of financial performance or liquidity. Since these non-GAAP financial measures are not measures determined in accordance with GAAP and are susceptible to varying calculations, these measures, as presented, may not be comparable to other similarly titled measures of other companies. Reconciliations of Adjusted EBITDA to net income for the periods presented are included in “Supplemental Materials” presented herein. Reconciliation of projected second quarter 2014 Adjusted EBITDA to net income is included in “Supplemental Materials” presented herein.
# OFFERING SUMMARY

<table>
<thead>
<tr>
<th><strong>Issuer</strong></th>
<th>Envision Healthcare Holdings, Inc.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Offering Size</strong></td>
<td>27.5 million common shares (100% secondary)</td>
</tr>
<tr>
<td><strong>Over-Allotment Option</strong></td>
<td>15% (100% secondary)</td>
</tr>
<tr>
<td><strong>Selling Stockholders</strong></td>
<td>The CD&amp;R Affiliates and certain executive officers and employees of the Company</td>
</tr>
<tr>
<td><strong>Ticker / Exchange</strong></td>
<td>“EVHC” / NYSE</td>
</tr>
<tr>
<td><strong>Expected Pricing</strong></td>
<td>July 10, 2014</td>
</tr>
<tr>
<td><strong>Active Bookrunners</strong></td>
<td>Goldman Sachs, Barclays, BofA Merrill Lynch, Citigroup</td>
</tr>
<tr>
<td><strong>Passive Bookrunners</strong></td>
<td>Credit Suisse, Deutsche Bank, Morgan Stanley, Royal Bank of Canada, UBS</td>
</tr>
<tr>
<td><strong>Co-Managers</strong></td>
<td>Jefferies, Avondale, Cantor Fitzgerald, Oppenheimer, Piper Jaffray, William Blair</td>
</tr>
</tbody>
</table>
INVESTMENT HIGHLIGHTS

- Leading Player in Large and Growing Outsourced Healthcare Services Markets
- Positioned at the Nexus of an Evolving Healthcare Landscape
- Differentiated, Integrated Service Model Across the Patient Continuum
- History of Strong Revenue and EBITDA Growth with Stable Cash Flows
- Consistent Revenue and EBITDA Growth From Diversified Sources
- Expected Beneficiary of Healthcare Reform
- Experienced Management Team with History of Success
KEY HIGHLIGHTS SINCE THE AUG-2013 IPO

Net Revenue ($ in billions)

- 2012: $3.3
- 2013: $3.7
- LTM 3/31/2014: $3.9

17% Growth

Adjusted EBITDA ($ in millions)

- 2012: $404.5
- 2013: $455.4
- LTM 3/31/2014: $464.4

15% Growth

Highlights

Envision
- Strong revenue and Adjusted EBITDA growth
- Increased level of contract starts and organic growth driven by customer demand for differentiated services
- Improved capital structure with significant liquidity to pursue strategic acquisitions
- Completed acquisition of Phoenix Physicians in June of 2014
- Completed $750M senior notes offering in June of 2014

EmCare
- Continued strong organic growth, up +16%, +17%, and +15% in Q3 2013, Q4 2013, and Q1 2014, respectively
- Organic growth continues to be predominantly driven by net new contracts
- Robust contract pipeline with strong visibility

AMR
- Accelerating sales momentum – Q4 2013 revenue up +10%, excluding 2012 FEMA deployment, and Q1 2014 revenue up +10%, of which acquisitions contributed +5%
- Recent 911 contract wins expected to add over 200,000 annual transports
- Continued execution on cost and productivity initiatives driving margin improvements

Evolution Health
- Significant near-term growth opportunities with health systems and insurers

Note: Adjusted EBITDA as defined in Non-GAAP Financial Measures. Prior periods have been adjusted accordingly for comparability purposes. See reconciliation in supplemental materials.

(a) $9.7M of insurance reserve adjustments for two significantly higher than expected malpractice cases from 2009 and 2011
PROVEN TRACK RECORD OF EVOLVING THE BUSINESS TO MEET CUSTOMER AND MARKET NEEDS

2005 – 2010

1. Leading player focused on episodic care
2. Track record of strong organic growth
3. Outsized returns delivered to shareholders through public markets

2005 Adj. EBITDA: $46M
2013 Adj. EBITDA: $294M

2005 Adj. EBITDA: $106M
2013 Adj. EBITDA: $152M

2005 EBITDA: $152M
2013 EBITDA: $446M

2010 – 2013

1. Accelerated EmCare growth via service line expansion and integration of services
2. Re-aligned AMR to drive new revenue opportunities and improved margins

2010 – 2013

2014 – Future

1. Expanded service solutions to improve quality and lower costs
2. Extended clinical capabilities outside the hospital through Evolution Health
3. Positioned for population health management in the evolving healthcare landscape

**History of Successfully Evolving the Business Model Within a Dynamic Healthcare Environment**

Note: Adjusted EBITDA as defined in Non-GAAP Financial Measures. Prior periods have been adjusted accordingly for comparability purposes. See reconciliation in supplemental materials.
POSITIONED AT THE NEXUS OF THE EVOLVING LANDSCAPE

Envision Customers

- Communities
- Healthcare Facilities
- Payors

Changing Market Dynamics

- Healthcare reform driving new models of delivery and reimbursement
- Population health driving changes in managing across the patient continuum
- Integrated care models that are value based (cost and outcomes)
- Movement toward market centricity (space and scale)

Key Customer Challenges Addressed by Envision

- Service, quality and patient outcomes
- Operational expertise / innovation
- Recruitment and retention
- Care coordination at lower costs
- Accountability and value based care

Envision is Well-Positioned to Meet the Changing Market Environment and Deliver a Differentiated Solution for Improving the Quality and Lowering the Cost of Care
LEADING OUTSOURCED PROVIDER WITH NATIONAL SCALE AND STRONG LOCAL PRESENCE

- $3.7 billion in 2013 net revenue
- 20,000 affiliated clinicians
- 14.9 million weighted patient encounters and transports
- Presence in 2,100 communities

**Benefits of Scale and Scope**

**Revenue Diversification**

**Service Integration and Cross-Selling**

**Recruitment and Retention**

**National Contracting**

**Market Centricity Driving Care Coordination**

**Leading Market Position Provides Significant Competitive Advantages**

- $3.7 billion in 2013 net revenue
- 20,000 affiliated clinicians
- 14.9 million weighted patient encounters and transports
- Presence in 2,100 communities

- AMR Operations – (40 States)
- EmCare Operations – (45 States)
- Evolution Health – (4 States)
- Top Market Centricity Opportunities

**Envision Healthcare**
EMCARE: LEADING OUTSOURCED PROVIDER OF INTEGRATED FACILITY-BASED PHYSICIAN SERVICES

EmCare Market Size and Positioning

1. Management estimates of 2013 market size and EmCare outsourced market share.

- Integrated services offering
- Demonstrated track record of improving metrics
- High quality service drives patient and physician satisfaction

EmCare Competitive Advantages

- Contracting capabilities / creative partnering models
- Comprehensive evidenced-based clinical protocols
- Differentiated processes to recruit and retain clinicians
- Infrastructure leverage with scalable technology

Leading Integrated Physician and Clinician Resource Management Across Multiple Service Lines

1. Management estimates of 2013 market size and EmCare outsourced market share.
EMCARE: ROBUST GROWTH PLATFORM WITH SIGNIFICANT MOMENTUM

**EmCare Key Growth Drivers**

- Integrated Services and Cross-Selling
- Expansion of Multiple Service Lines
- Creative Healthcare System Partnership Models
- Share Gains from Local and Regional Groups
- Continued Healthcare Facility Outsourcing
- Robust Contract Pipeline with Strong Visibility

**EmCare Revenue Growth Breakdown**

![Revenue Growth Breakdown Chart]

1.  EmCare net new contract growth in 2012 of 9.9% includes acquisition growth contribution of 1.9%. Same store contracts growth shown above is calculated using total contracts as the denominator. When calculating net revenue growth contribution from same-store contracts using only contracts in existence for the entirety of both year-over-year periods in the denominator, 2012 same store contract growth was 6.3% and 2013 was 2.4%.
COMPLETED ACQUISITION OF PHOENIX PHYSICIANS

- Partners with 21 hospitals, including one of the nation’s largest hospital systems
- 34 programs in 6 states
  - Florida (19 programs)
  - North Carolina (5 programs)
  - New Jersey (4 programs)
  - Arkansas (3 programs)
  - Ohio (2 programs)
  - Virginia (1 program)
- Potential tax benefits
- Completed acquisition of Phoenix Physicians in June of 2014
- 2014 estimated revenue of $125M from nearly 800K patient encounters
- Key strategic considerations:
  - Key market centric locations consistent with Envision’s strategy
  - Opportunity for significant cross selling
  - New expansion of Hospitalist service offerings (OB/GYN, Perinatal, Pediatrics)
- Services:
  - Emergency Departments
    - Adult & Pediatric Emergency Departments
    - Urgent Care
    - Chest Pain Centers
  - Specialty Hospitalist Programs
    - OB/GYN
    - Pediatrics
    - Perinatal
    - House Services

Note: Based on current law, Envision expects that goodwill and other intangible assets arising from this transaction will be deductible for federal and state income tax purposes over 15 years and, if fully utilized, this would result in an annual cash tax benefit to us of approximately $3.8 million. The estimated present value of these tax benefits is approximately $40 million. Our ability to utilize these deductions fully is subject to us having sufficient taxable income in future periods, and thus there can be no assurances as to the actual cash tax benefits or the value of any such tax benefits.
**AMR: LEADING OUTSOURCED PROVIDER OF COMMUNITY-BASED MEDICAL TRANSPORTATION SERVICES**

**AMR Market Size and Positioning**

- **Ambulance**
  - Market Size: $18bn
  - Position: 6%
- **Managed Transportation**
  - Market Size: $2bn
  - Position: ≤ 4%
- **Fixed-Wing Air Transport**
  - Market Size: $3bn

**AMR Competitive Advantages**

- Substantial scale advantages in ambulance services (more than 2x nearest competitor)
- “AMR Medicine” drives best of class clinical outcomes and improved patient experience
- Strong brand recognition and national contracting capabilities
- Managed transportation service offering
- Technology investments

**Clear Leader in Ambulance Market with Growing Positions in Complementary Service Lines**

1. Management estimates of 2013 market size and AMR outsourced market position.
2. Envision outsourced market share represents fixed-wing market only (total market size represents all air medical transportation services).
AMR: BUSINESS REALIGNMENT DRIVING ACCELERATED GROWTH POTENTIAL AND MARGIN IMPROVEMENTS

Positioned for Accelerated Revenue Growth

- Strengthened AMR Management Team
- Proven Superior Clinical Outcomes (AMR Medicine)
- Increasing New Contract Win Rates
- Expanding Complementary Service Offerings
- Strong Financial Position vs. Competitors
- Emerging Product Lines Across Patient Continuum

Achieved Q1 2014 Revenue Growth of 11% over Q1 2013

Cost and Productivity Initiatives

- Implemented Platform for Sustainable Growth (“PSG”) in 2012; key initiatives to date include:
  - Rationalization of underperforming contracts
  - Organizational and infrastructure realignment
  - Support function efficiencies

AMR Adjusted EBITDA Margin Improvement Since 2010

- Future AMR Margin Improvements Primarily Driven by Technology Investments

Cost and Productivity Initiatives

- Implemented Platform for Sustainable Growth (“PSG”) in 2012; key initiatives to date include:
  - Rationalization of underperforming contracts
  - Organizational and infrastructure realignment
  - Support function efficiencies

AMR Adjusted EBITDA Margin Improvement Since 2010

- Future AMR Margin Improvements Primarily Driven by Technology Investments

Note: Adjusted EBITDA as defined in Non-GAAP Financial Measures. See reconciliation in supplemental materials.
Evolution Health Provides Comprehensive Physician-Led Post-Hospital Management Solutions

- Specializes in physician-led, post-hospital care management of patients with advanced illness and chronic disease
- Over 1,000 employees and independent contractors, and rapidly growing
- Comprehensive Command Center
- Key customer segments: health plans, health systems and risk-bearing provider groups

Physician-Led Care Management Solutions

- Clinical Sophistication and Coordination
- Efficient Operational Performance
- Technology Innovators
- Integrated Mobile Healthcare Practice
- Flexible Partner

10% of Patients Spend More Than 60% of Costs

Evolution Health Provides Comprehensive Physician-Led Post-Hospital Management Solutions
Historical Financial Review
STRONG HISTORICAL REVENUE AND EBITDA GROWTH

Long History of Consistent, Strong Revenue and Adjusted EBITDA Growth

Note: $ in millions. Adjusted EBITDA as defined in Non-GAAP Financial Measures. Prior periods have been adjusted accordingly for comparability purposes. See reconciliation in supplemental materials. 2008 – 2013 net revenue CAGR is 9.1% and 2008 – 2013 Adjusted EBITDA CAGR is 12.6%. 

Net Revenue

Adjusted EBITDA
CONTINUED REVENUE AND EBITDA GROWTH IN 2014

Q1 2014 Financial Results

Net Revenue

<table>
<thead>
<tr>
<th></th>
<th>Q1 2013</th>
<th>Q1 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>EmCare</td>
<td>$555</td>
<td>$888</td>
</tr>
<tr>
<td>AMR</td>
<td>$333</td>
<td>$330</td>
</tr>
</tbody>
</table>

Adjusted EBITDA

<table>
<thead>
<tr>
<th></th>
<th>Q1 2013</th>
<th>Q1 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>EmCare</td>
<td>$66</td>
<td>$101</td>
</tr>
<tr>
<td>AMR</td>
<td>$71</td>
<td>$110</td>
</tr>
</tbody>
</table>

% Growth
- EmCare: 16.2%
- AMR: 10.9%
- Envision: 14.2%

% Margin
- EmCare: 11.9% 11.1%
- AMR: 10.4% 10.5%
- Envision: 11.4% 10.8%

Continued Strong Performance in Q1 2014

Note: $ in millions. Adjusted EBITDA as defined in Non-GAAP Financial Measures.
PROJECTED SECOND QUARTER 2014 ADJUSTED EBITDA

- Projected Second Quarter 2014 Adjusted EBITDA
  - Adjusted EBITDA $129M – $133M

- We expect that the lower interest expense that we will realize from the June 2014 redemption of the 2019 Notes will positively impact our earnings per share for full-year 2014

Note: For our definition of Adjusted EBITDA and a description of its limitations, see our Registration Statement on Form S-1 filed on July 8, 2014. The projected second quarter 2014 Adjusted EBITDA range is preliminary, unaudited and subject to completion, reflects management’s current views (including, among other things, its views on the operating results for April and May and the current outlook for June) and may change as a result of management’s review of results and other factors, including a wide variety of significant business, economic and competitive risks and uncertainties. Such range is subject to the closing of the second quarter of 2014 and finalization of quarter-end financial and accounting procedures (which have yet to be performed) and should not be viewed as a substitute for full quarterly financial statements prepared in accordance with GAAP. We do not expect to disclose publicly whether our expectations have changed or to update our expectations, other than through the release of actual results in the ordinary course of business. Actual results may be materially different. Accordingly, you should not place undue reliance on our projected data. See “Risk Factors” in our Registration Statement on Form S-1. The projected Adjusted EBITDA range was not prepared with a view toward complying with the Public Company Accounting Oversight Board guidelines with respect to prospective financial information. Neither our independent registered public accounting firm nor any other independent registered public accounting firm has audited, reviewed or compiled, examined or performed any procedures with respect to the projected Adjusted EBITDA range, nor have they expressed any opinion or any other form of assurance thereon.
Recurring Revenue, Attractive Operating Margins and Relatively Low Capital Expenditure and Working Capital Requirements Result in Strong and Predictable Cash Flows
HISTORICAL ABILITY TO REDUCE LEVERAGE

**Total Net Leverage-to-LTM Adjusted EBITDA Multiples**

- 2005: 3.2 x
- 2010: 0.4 x
- Q2 2011: 6.9 x
- 2011: 6.5 x
- Q3 2012: 5.4 x
- 2012: 6.4 x
- Q3 2013: 3.8 x
- Q1 2014: 3.9 x

**Capitalization**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$287</td>
</tr>
<tr>
<td>Long-Term Debt:</td>
<td></td>
</tr>
<tr>
<td>2022 Notes *</td>
<td>750</td>
</tr>
<tr>
<td>ABL Facility</td>
<td>-</td>
</tr>
<tr>
<td>Term Loan Facility</td>
<td>1,296</td>
</tr>
<tr>
<td>Other</td>
<td>1</td>
</tr>
<tr>
<td><strong>Total Long-Term Debt</strong></td>
<td>2,047</td>
</tr>
<tr>
<td>Total Equity</td>
<td>1,632</td>
</tr>
<tr>
<td><strong>Total Capitalization</strong></td>
<td>$3,679</td>
</tr>
</tbody>
</table>

*On June 18, 2014, Envision completed an offering of $750M of 5.125% Senior Notes due 2022. Envision used a portion of the net proceeds from the offering to redeem all of its outstanding 8.125% Senior Notes due 2019 totaling $617.5M in aggregate principal.

**Strong Cash Flow Supports De-Leveraging**

Note: $ in millions. Cash balance includes cash and all near cash items.

1 Pro Forma for $750M June debt offering.
MULTIPLE LEVERS TO DRIVE STRONG AND CONSISTENT GROWTH

**Organic Growth**
- Same Store
  - Consistent underlying market volume trends
  - Stable pricing and reimbursement dynamics
  - Long-term customer relationships
- Net New Contracts
  - Integrated services / cross-selling
  - Proven track record improving quality and operating efficiency
  - In 2013, 61% of EmCare new contracts were with new facilities; 39% were new services with existing facilities
  - AMR experiencing highest contract win rate in years

**Acquisitions and New Services**
- Existing Services
  - Highly fragmented markets with only a few national providers
  - Geographic platform extensions to enhance organic growth
  - Expansion of existing markets with synergy opportunities
- New Services
  - Continued development of additional services that enhance the patient continuum
  - Either de novo or through acquisitions

**Majority of Historical Revenue Growth Driven by Organic Activity**

**Proven Track Record of Delivering Strong Growth Through a Combination of New Contracts, Same-Contract Revenue Growth and Disciplined Value-Enhancing Acquisitions**
**UNIQUE REIMBURSEMENT CHARACTERISTICS**

### AMR
- Communities / municipalities generally set emergency “911” rates
- Ability to offset reimbursement changes
- Discounts not generally provided for “911” services

### EmCare
- Visibility into payor mix prior to entering into contracts
- Ability to obtain subsidy adjustments
- History of stable physician reimbursement

### Evolution Health
- Visibility into payor mix prior to entering into contracts
- Current reimbursement is primarily fee-for-service
- Reimbursement model is evolving to gain-sharing and risk-sharing

---

### Payor Mix By Volume

<table>
<thead>
<tr>
<th>Year</th>
<th>Commercial/Managed Care</th>
<th>Medicare/Medicaid</th>
<th>Self Pay</th>
<th>Other Revenue/Subsidies</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>20%</td>
<td>38%</td>
<td>42%</td>
<td>4%</td>
</tr>
<tr>
<td>2013</td>
<td>18%</td>
<td>35%</td>
<td>47%</td>
<td>4%</td>
</tr>
<tr>
<td>Q1 2014</td>
<td>17%</td>
<td>36%</td>
<td>47%</td>
<td>4%</td>
</tr>
</tbody>
</table>

### Payor Mix By Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Commercial/Managed Care</th>
<th>Medicare/Medicaid</th>
<th>Self Pay</th>
<th>Other Revenue/Subsidies</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>4%</td>
<td>28%</td>
<td>4%</td>
<td>49%</td>
</tr>
<tr>
<td>2013</td>
<td>4%</td>
<td>27%</td>
<td>3%</td>
<td>52%</td>
</tr>
<tr>
<td>Q1 2014</td>
<td>3%</td>
<td>27%</td>
<td>3%</td>
<td>53%</td>
</tr>
</tbody>
</table>

---

**Favorable Reimbursement Characteristics and Stable Payor Mix Support Predictability of Business Model**

1. Decrease in self-pay revenue as a percentage of total is due to additional EmCare service lines with lower self-pay, including our Evolution Health business. For Q1 2014, EmCare’s ED volume is 19% self-pay and AMR’s ambulance volume is 18% self-pay.
DIRECT BENEFICIARY OF HEALTHCARE REFORM

Healthcare Reform Key Considerations

Expansion of Medicaid and Creation of Federal and State Exchanges

Coverage Provided to ~25MM Previously Uninsured Individuals\(^1\)

Newly Insured Population More Likely to Utilize Healthcare System\(^2\)

Shortage of Primary Care Physicians

Recent Developments

- 26 states expanded Medicaid
  - Effective January 2014
- 8 million people have signed up for private health insurance through federal/state exchanges
- Since states expanded Medicaid in January 2014, the shift from self-pay to Medicaid has been evident:
  - EmCare – self pay from 21% to 19.4%
  - AMR – self pay from 19.3% to 17.1%
- Larger shift in expansion states

How It Impacts Envision

- ~30% of EmCare’s uninsured visits and ~60% of AMR’s uninsured patients are in Medicaid expansion states
- Potential increase in ED volume from greater utilization

Envision Anticipates Both Increased Net Reimbursement and Utilization due to Healthcare Reform

---

\(^1\)  CBO May 2013 estimates.
\(^2\)  Centers for Disease Control.
INVESTMENT HIGHLIGHTS

- Leading Player in Large and Growing Outsourced Healthcare Services Markets
- Positioned at the Nexus of an Evolving Healthcare Landscape
- Differentiated, Integrated Service Model Across the Patient Continuum
- History of Strong Revenue and EBITDA Growth with Stable Cash Flows
- Consistent Revenue and EBITDA Growth From Diversified Sources
- Expected Beneficiary of Healthcare Reform
- Experienced Management Team with History of Success
Supplemental Materials
1. 2005 related party management fees represent both Laidlaw and Onex management fees and 2013 includes $20M to terminate the CD&R consulting agreement.
Note: For our definition of Adjusted EBITDA and a description of its limitations, see our Registration Statement on Form S-1 filed on July 8, 2014. The projected second quarter 2014 Adjusted EBITDA range is preliminary, unaudited and subject to completion, reflects management’s current views (including, among other things, its views on the operating results for April and May and the current outlook for June) and may change as a result of management’s review of results and other factors, including a wide variety of significant business, economic and competitive risks and uncertainties. Such range is subject to the closing of the second quarter of 2014 and finalization of quarter-end financial and accounting procedures (which have yet to be performed) and should not be viewed as a substitute for full quarterly financial statements prepared in accordance with GAAP. We do not expect to disclose publicly whether our expectations have changed or to update our expectations, other than through the release of actual results in the ordinary course of business. Actual results may be materially different. Accordingly, you should not place undue reliance on our projected data. See “Risk Factors” in our Registration Statement on Form S-1. The projected Adjusted EBITDA range was not prepared with a view toward complying with the Public Company Accounting Oversight Board guidelines with respect to prospective financial information. Neither our independent registered public accounting firm nor any other independent registered public accounting firm has audited, reviewed or compiled, examined or performed any procedures with respect to the projected Adjusted EBITDA range, nor have they expressed any opinion or any other form of assurance thereon.

### PROJECTED SECOND QUARTER 2014 ADJUSTED EBITDA

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>Quarter ended June 30, 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projected net income</td>
<td>$7 – 9</td>
</tr>
<tr>
<td>(+) Income tax expense</td>
<td>5 – 6</td>
</tr>
<tr>
<td>(+) Loss on early debt extinguishment</td>
<td>50 – 50</td>
</tr>
<tr>
<td>(+) Depreciation and amortization expense</td>
<td>36 – 36</td>
</tr>
<tr>
<td>(+) Interest and other expense, realized gain on investments, equity in earnings of unconsolidated subsidiary, equity based compensation expense and other</td>
<td>31 – 32</td>
</tr>
<tr>
<td><strong>Projected Adjusted EBITDA</strong></td>
<td><strong>$129 – 133</strong></td>
</tr>
</tbody>
</table>