

UPHEALTH, INC.

April 12, 2024

**Notice to Holders of UpHealth, Inc. 6.25% Convertible Senior Secured Notes due 2026**

**Fundamental Change Repurchase Offer to Purchase for Cash  
6.25% Convertible Senior Secured Notes due 2026  
(CUSIP Number: 91532B AA9)\***

Reference is made to the Indenture, dated as of June 9, 2021, by and among UpHealth, Inc. (the “Company”) and The Bank of New York Mellon Trust Company, N.A. (“BNY Mellon”), as successor Trustee and Collateral Agent, as supplemented by the First Supplemental Indenture, dated as of February 9, 2024 (as may be further supplemented from time to time, the “Indenture”). Each capitalized term used but not defined herein shall have the meaning ascribed thereto in the Indenture.

This Fundamental Change Company Notice is being delivered to Holders of the Company’s 6.25% Convertible Senior Secured Notes due 2026 (each, a “Note” and collectively, the “Notes”) pursuant to Section 15.02(c) of the Indenture.

Notice is hereby given that:

(1) The Company completed the Cloudbreak Sale pursuant to the Cloudbreak Purchase Agreement effective as of March 15, 2024, which sale is a Fundamental Change with an effective date of March 15, 2024 pursuant to subsection (C) of clause (b) of the definition of Fundamental Change as set forth in Section 1.01 of the Indenture. As a result, the Company is offering to repurchase Notes from all Holders pursuant to the terms of this Notice, the Notes and the Indenture.

(2) The Company hereby offers (the “Offer”) to repurchase Notes for cash at a repurchase price per Note equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any (the “Fundamental Change Repurchase Price”) from Holders in accordance with the terms and conditions set forth in Section 15.02 of the Indenture on June 3, 2024 (the “Fundamental Change Repurchase Date”). This Offer will expire at 5:00 p.m., New York City time, on May 31, 2024 (the “Expiration Time”).

(3) Upon the terms and conditions of the Offer, the Company will cause The Depository Trust Company (“DTC”) to promptly after the Expiration Time notify BNY Mellon, the paying agent and depository for the Offer (in such capacity, the “Paying Agent”), which Notes tendered before the Expiration Time are accepted for purchase and payment pursuant to the Offer.

(4) All of the Notes are held in book-entry form through the facilities of DTC. Any Holder electing to have its Notes repurchased pursuant to this Offer must satisfy the following as conditions to the Company’s repurchase thereof:

- a. The Holder shall make an election (a “Repurchase Election”) on or before the Expiration Time, through DTC’s Automated Tender Offer Program (“ATOP”), specifying the portion of the principal amount of Notes to be repurchased (which must be in minimum denominations of \$1,000 or an integral multiple thereof); and
- b. If you hold Notes through a broker, dealer, commercial bank, trust company or other nominee, you should contact such custodian or nominee if you wish to tender your Notes, including contacting such broker, dealer, commercial bank, trust company or other nominee for the deadline by when such nominee would require to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which withdrawals are permitted pursuant to Section 15.03 of the Indenture) withdraw their Repurchase Election. The deadlines set by any such nominee and DTC for the submission and withdrawal of Repurchase Elections through DTC’s ATOP will be earlier than the relevant deadlines specified in this Offer.

(5) A Holder is entitled to withdraw its Repurchase Election, in whole or in part, in accordance with Section 15.03 of the Indenture, by delivering a written notice of withdrawal at any time prior to the Expiration Time in compliance with the Applicable Procedures of DTC and shall specify (a) the principal amount of the Notes with respect to which such withdrawal notice is being submitted, which must be \$1,000 or an integral multiple thereof, and (b) the principal amount, if any, of such Note that remains subject to the original Repurchase Election, which portion must be in principal amounts of \$1,000 or an integral multiple thereof. Notes with respect to which a Repurchase Election has been delivered by a Holder may be converted only if the Holder withdraws such Repurchase Election.

(6) Questions and requests for assistance relating to the procedures for tendering Notes should be directed to the Company at the address set forth below:

UpHealth, Inc.  
 14000 S. Military Trail, Suite 203  
 Delray Beach, Florida 33484  
 repurchase\_notices@uphealthinc.com

(7) The Fundamental Change Repurchase Date falls after a Regular Record Date but prior to the Interest Payment Date to which such Regular Record Date relates. As a result, the Company will pay the full amount of accrued and unpaid interest to, but excluding, June 15, 2024, to the Holders of record of Notes, including Notes tendered pursuant to the Offer, as of June 1, 2024 on the Interest Payment Date, and the Fundamental Change Repurchase Price (excluding accrued interest payable on the Interest Payment Date) will be paid to Holders of Notes tendered and not withdrawn prior to the Expiration Time.

(8) Any Notes to be repurchased pursuant to the Offer will cease to be outstanding as of the Fundamental Change Repurchase Date, interest will cease to accrue on such Notes on the Fundamental Change Repurchase Date (whether or not book-entry transfer of the Notes has been made), and all other rights of Holders with respect to any Notes or portions thereof to be repurchased will terminate on the Fundamental Change Repurchase Date, other than the right to receive the Fundamental Change Repurchase Price and accrued and unpaid interest in respect of such Notes.

Holders should note the following dates in connection with this Offer:

<b>Date</b>	<b>Calendar Date</b>	<b>Event</b>
Launch Date	April 12, 2024	Commencement of this Offer.
Expiration Time	5:00 p.m., New York City time, on May 31, 2024	The deadline for Holders to make Repurchase Elections and to be eligible to receive the Fundamental Change Repurchase Price for such Notes.
Fundamental Change Repurchase Date	June 3, 2024	The date that any Notes to be repurchased pursuant to this Offer will cease to be outstanding and the date that interest will cease to accrue on such Notes.  The Fundamental Change Repurchase Price will be paid to Holders in immediately available funds on the later of (i) the Fundamental Change Repurchase Date and (ii) the time of book-entry transfer of Notes surrendered for repurchase in compliance with the procedures of DTC.

\* No representation is made as to the accuracy or correctness of the CUSIP numbers listed herein or printed on the Notes.

BY: UPHEALTH, INC.