

UPHEALTH, INC.

June 9, 2023

Notice to Holders of UpHealth, Inc. Variable Rate Convertible Senior Secured Notes due 2025

**Offer to Purchase for Cash
Variable Rate Convertible Senior Secured Notes due 2025
(CUSIP Number: 91532B AC5)***

Reference is made to the Indenture, dated as of August 18, 2022, among UpHealth, Inc. (the “Company”), the Subsidiary Guarantors party thereto, and Wilmington Trust, National Association, as Trustee and Collateral Agent, as 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 Notice is being delivered to Holders of the Company’s Variable Rate Convertible Senior Secured Notes due 2025 (each, a “Note” and collectively, the “Notes”) pursuant to Section 4.17(c)(iv) of the Indenture.

Notice is hereby given that:

(1) The Company sold all of its Capital Stock in Innovations Group, Inc. effective as of May 11, 2023, which sale is an Asset Sale Trigger with an effective date of May 11, 2023 pursuant to Section 4.17(c) 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 up to \$10,273,000 (subject to adjustment to maintain the authorized denominations of the Notes) in aggregate principal amount of Notes (the “Offer Consideration Amount”) for cash at a repurchase price per Note equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any (the “Repurchase Price”) from Holders in accordance with the terms and conditions set forth in Section 4.17(c) of the Indenture on June 15, 2023 (the “Repurchase Date”). This Offer will expire at 5:00 p.m., New York City time, on June 14, 2023 (the “Expiration Time”).

(3) Upon the terms and conditions of the Offer, the Company will notify Wilmington Trust, National Association, the paying agent and depository for the Offer (in such capacity, the “Paying Agent”), promptly after the Expiration Time which Notes tendered before the Expiration Time are accepted for purchase and payment pursuant to the Offer. Questions and requests for assistance relating to the procedures for tendering Notes should be directed to the Paying Agent at the address set forth below:

Wilmington Trust, National Association
Global Capital Markets
50 South Sixth Street, Suite 1290
Minneapolis, Minnesota 55402
Attn: UpHealth, Inc. Notes Paying Agent

(4) All of the Notes are held in book-entry form through the facilities of The Depository Trust Company (“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”), 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) 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, by delivering a written notice of withdrawal no later than the Expiration Time to the Paying Agent at its address or fax number set forth below. Such withdrawal notice shall comply 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 an Repurchase Election has been delivered by a Holder may be converted only if the Holder withdraws such Repurchase Election.

(6) If the aggregate principal amount of Notes surrendered by the Holders thereof exceeds the Offer Consideration Amount, the Company will select the Notes or portions thereof to be repurchased in accordance with the Applicable Procedures of DTC, subject to adjustment to maintain the authorized denomination of the Notes. Any Holders whose Notes are repurchased in part will be issued new Notes in book-entry form equal in principal amount to the unpurchased portion of the Notes transferred by book-entry transfer.

(7) The Repurchase Date is an Interest Payment Date (as defined in the Indenture). As a result, the Company will pay the full amount of accrued and unpaid interest to, but excluding, June 15, 2023, to the Holders of record of Notes, including Notes tendered pursuant to the Offer, as of June 1, 2023 on the Interest Payment Date, and the Repurchase Price (excluding accrued interest paid payable on the Interest Payment Date) will be paid to Holders of Notes tendered and not withdrawn prior to the Expiration Date.

(8) Any Notes to be repurchased pursuant to the Offer will cease to be outstanding as of the Repurchase Date, interest will cease to accrue on such Notes on the 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 Repurchase Date, other than the right to receive the Repurchase Price.

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

Date	Calendar Date	Event
Launch Date	June 9, 2023	Commencement of this Offer
Expiration Time	5:00 p.m., New York City time, on June 14, 2023	The deadline for Holders to make Repurchase Elections and to be eligible to receive the Repurchase Price for such Notes.
Repurchase Date	June 15, 2023	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 Repurchase Price will be paid to Holders in immediately available funds promptly (and within 5 business days) after the Repurchase Date.

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

BY: UPHEALTH, INC.