

Omada Health Trend File

This document provides historical trends for Omada's Income Statement, Balance Sheet, Cash Flow, and GAAP/Non-GAAP* Reconciliations. Please note that this is not intended to replace our official filings but rather to offer an easily accessible trended view of these financial metrics. Please refer to our filings with the SEC for additional information, including the footnotes to our consolidated financial statements.

*We use certain financial measures not calculated in accordance with accounting principles generally accepted in the United States ("GAAP") to supplement the financial information in our consolidated financial statements, which are presented in accordance with GAAP. These non-GAAP financial measures include non-GAAP gross profit, non-GAAP gross margin, non-GAAP operating expenses, non-GAAP operating expenses (as a % of revenue), adjusted EBITDA, adjusted EBITDA margin, and free cash flow. We use these non-GAAP financial measures for financial and operational decision-making and as a means to assist us in evaluating period-to-period comparisons.

We define non-GAAP gross profit and non-GAAP gross margin as gross profit and gross margin, excluding share-based compensation expense, amortization of intangible assets, and depreciation and amortization.

We define non-GAAP operating expenses as total operating expenses reported on our consolidated statements of operations, excluding share-based compensation expense, amortization of intangible assets, depreciation and amortization, and loss on disposal of property and equipment. We define non-GAAP operating expenses margin as non-GAAP operating expenses divided by GAAP total revenue reported on our consolidated statements of operations.

We define adjusted EBITDA as net loss and comprehensive loss reported on our consolidated statements of operations, excluding the impact of interest expense, interest income, change in fair value of warrant liabilities, loss on debt extinguishment, provision for income taxes, share-based compensation expense, amortization of intangible assets, depreciation and amortization, and loss on disposal of property and equipment. We define adjusted EBITDA margin as adjusted EBITDA divided by GAAP total revenue reported on our consolidated statements of operations.

Free cash flow is net cash used in operating activities less purchases of property and equipment and capitalized internal-use software costs.

We believe these non-GAAP financial measures, when taken collectively with GAAP financial information, are useful to investors and others because they allow for additional information with respect to financial measures used by management in its financial and operational decision-making and may be used by our institutional investors and the analyst community to help them analyze the health of our business. However, there are a number of limitations related to the use of non-GAAP financial measures, and these non-GAAP financial measures should be considered in addition to, and not as a substitute for or in isolation from, our financial results prepared in accordance with GAAP. Our presentation of non-GAAP financial measures may not be comparable to similar measures used by other companies. Presentation of such financial measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed as an inference that our future results will be unaffected by other unusual or non-recurring items. We encourage investors to carefully consider our results under GAAP, as well as our supplemental non-GAAP information and the reconciliation between these presentations, to more fully understand our business. Please see the tables included at the end of this file for a reconciliation of each non-GAAP financial measure to the most directly comparable financial measure prepared in accordance with GAAP.

Omada Health
GAAP Income Statement
(\$ in millions)

	2023					2024					2025	
	1Q23	2Q23	3Q23	4Q23	2023E	1Q24	2Q24	3Q24	4Q24	2024E	1Q25	2Q25
Total Members	327.8	365.0	381.3	390.8	390.8	461.5	496.1	543.9	572.4	572.4	679.8	752.5
Revenue												
Services	24.0	28.7	31.0	30.9	114.5	31.9	38.4	42.1	45.4	157.8	49.5	57.0
Hardware	2.5	2.2	2.0	1.6	8.3	3.2	2.9	3.4	2.5	12.0	5.5	4.4
Total Revenue	26.4	30.9	32.9	32.5	122.8	35.1	41.2	45.5	48.0	169.8	55.0	61.4
Cost of Revenue												
Services	8.9	9.6	9.0	9.2	36.7	10.3	10.8	10.6	10.8	42.5	12.7	12.7
Hardware	4.9	4.3	3.7	3.1	16.1	7.5	5.6	6.3	5.0	24.4	10.3	8.4
Total Cost of Revenue	13.8	14.0	12.7	12.3	52.8	17.7	16.4	17.0	15.8	66.9	23.1	21.1
Gross Profit	12.6	16.9	20.2	20.3	70.0	17.3	24.8	28.6	32.1	102.9	31.9	40.3
Operating Expenses												
R&D	8.3	8.6	8.4	8.5	33.7	8.9	9.0	8.9	9.2	35.9	8.8	10.0
S&M	16.4	18.1	15.7	16.1	66.2	17.2	15.2	17.6	18.1	68.1	20.2	22.3
G&A	8.1	8.7	10.2	9.1	36.0	9.2	10.7	10.7	12.0	42.6	11.3	12.3
Total Operating Expenses	32.7	35.4	34.2	33.7	136.0	35.3	34.9	37.1	39.2	146.5	40.3	44.7
Operating Loss	(20.1)	(18.5)	(14.0)	(13.4)	(66.0)	(18.0)	(10.0)	(8.5)	(7.1)	(43.7)	(8.4)	(4.3)
Other Expense (Income), Net												
Interest Expense	1.2	1.2	1.2	1.1	4.7	1.1	1.1	1.1	1.1	4.5	1.1	1.1
Interest Income	(1.7)	(1.7)	(1.4)	(1.0)	(5.8)	(0.5)	(0.1)	(0.0)	(0.2)	(0.8)	(0.5)	(0.9)
Change in Fair Value of Warrant	0.2	0.2	0.3	0.4	1.0	0.4	(0.4)	(0.4)	0.2	(0.2)	0.5	0.7
Loss on Debt Extinguishment	-	1.5	-	-	1.5	-	-	-	-	-	-	-
Total Other Expense (Income), Net	(0.3)	1.3	(0.0)	0.5	1.5	1.0	0.7	0.7	1.2	3.5	1.1	1.0
Loss Before Provision for Income Taxes	(19.8)	(19.8)	(14.0)	(13.9)	(67.5)	(19.0)	(10.7)	(9.2)	(8.3)	(47.1)	(9.4)	(5.3)
Provision for Income Taxes	-	-	-	-	-	-	-	-	-	-	-	-
Net Loss and Comprehensive Loss	(19.8)	(19.8)	(14.0)	(13.9)	(67.5)	(19.0)	(10.7)	(9.2)	(8.3)	(47.1)	(9.4)	(5.3)
Net Loss per Share - Basic and Diluted	(2.83)	(2.81)	(1.97)	(1.92)	(9.52)	(2.53)	(1.40)	(1.18)	(1.04)	(6.11)	(1.15)	(0.24)
Weighted-Average Shares Outstanding - Basic and Diluted	6,992	7,040	7,079	7,250	7,091	7,493	7,648	7,788	7,950	7,721	8,241	21,971
Shares Outstanding	7,019	7,053	7,135	7,388	7,388	7,604	7,717	7,847	8,157	8,157	8,362	57,321
EPS	(2.83)	(2.81)	(1.97)	(1.92)	(9.52)	(2.53)	(1.40)	(1.18)	(1.04)	(6.11)	(1.15)	(0.24)

Omada Health
Balance Sheet

(\$ in millions)

	2023					2024					2025	
	1Q23	2Q23	3Q23	4Q23	2023E	1Q24	2Q24	3Q24	4Q24	2024E	1Q25	2Q25
Balance Sheet												
Cash and Cash Equivalents	146.5	116.9	121.2	115.6	115.6	94.8	84.2	83.7	76.4	76.4	59.4	223.1
Accounts Receivable, Net	16.3	32.9	19.3	16.4	16.4	24.5	25.7	25.3	23.4	23.4	29.3	33.3
Inventory, Net	2.9	2.1	1.9	3.6	3.6	3.0	2.1	1.8	3.3	3.3	3.0	3.5
Deferred Commissions, Current	2.0	2.0	2.1	2.2	2.2	2.9	2.7	3.0	3.0	3.0	3.3	3.5
Prepaid Expenses and Other Current Assets	6.0	5.1	6.1	5.1	5.1	5.7	5.6	5.7	6.9	6.9	7.5	7.8
Total Current Assets	173.6	159.0	150.5	142.9	142.9	130.8	120.3	119.6	113.1	113.1	102.6	271.1
Property and equipment	4.3	4.3	4.5	4.4	4.4	4.6	5.0	5.4	5.6	5.6	6.1	6.5
Operating Lease Right of Use Asset	1.7	1.5	1.4	1.2	1.2	1.0	0.8	0.6	0.4	0.4	0.3	0.1
Deferred Commissions, Non-Current	5.0	4.9	5.2	6.5	6.5	7.2	8.2	8.4	9.2	9.2	9.3	8.6
Intangible Assets, Net	7.8	7.3	6.8	6.3	6.3	5.8	5.3	4.8	4.3	4.3	3.8	3.3
Goodwill	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2	13.2
Other Assets, Non-Current	0.6	0.6	0.6	0.6	0.6	1.6	3.4	4.6	5.0	5.0	5.9	0.2
Total Assets	206.2	190.9	182.1	175.1	175.1	164.1	156.3	156.6	150.9	150.9	141.2	303.0
Accounts Payable	3.9	2.7	2.4	3.6	3.6	3.5	3.1	5.9	4.2	4.2	4.8	7.4
Accrued Expenses and Other Current Liabilities	15.7	17.8	20.4	24.5	24.5	21.1	21.4	26.2	29.8	29.8	21.4	25.1
Operating Lease Liability, Current	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.6	0.4	0.4	0.2	-
Warrant Liability, Current	0.2	0.2	-	-	-	-	-	-	-	-	-	-
Deferred Revenue	16.4	17.9	17.0	14.9	14.9	22.2	23.1	22.7	19.5	19.5	22.8	25.5
Total Current Liabilities	37.0	39.4	40.6	43.8	43.8	47.6	48.5	55.4	54.0	54.0	49.2	58.0
Long Term Debt	29.0	29.2	29.3	29.4	29.4	29.5	29.6	29.7	29.8	29.8	29.9	30.0
Warrant Liabilities, noncurrent	1.7	1.9	2.1	2.5	2.5	2.8	2.5	2.0	2.3	2.3	2.8	0.4
Operating Lease Liability, noncurrent	1.0	0.8	0.6	0.4	0.4	0.2	-	-	-	-	-	-
Other Liabilities, Noncurrent	-	0.0	0.1	0.1	0.1	0.2	0.2	0.2	0.3	0.3	0.3	0.4
Total Liabilities	68.7	71.3	72.7	76.2	76.2	80.3	80.7	87.3	86.3	86.3	82.2	88.8
Redeemable Convertible Preferred Stock	448.8	448.8	449.0	449.0	449.0	449.0	449.0	449.0	449.0	449.0	449.0	-
Common Stock	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Additional Paid in Capital	37.8	39.8	43.3	46.7	46.7	50.6	53.1	55.9	59.5	59.5	63.3	672.9
Accumulated Deficit	(349.1)	(368.9)	(382.9)	(396.8)	(396.8)	(415.8)	(426.5)	(435.7)	(444.0)	(444.0)	(453.4)	(458.7)
Total Equity	137.5	119.6	109.5	98.9	98.9	83.8	75.6	69.3	64.6	64.6	59.0	214.2
Total Liabilities and Equity	206.2	190.9	182.1	175.1	175.1	164.1	156.3	156.6	150.9	150.9	141.2	303.0

Omada Health
Cash Flow Statement
(\$ in millions)

	2023					2024					2025	
	1Q23	2Q23	3Q23	4Q23	2023E	1Q24	2Q24	3Q24	4Q24	2024E	1Q25	2Q25
Net Income (GAAP)	(19.8)	(19.8)	(14.0)	(13.9)	(67.5)	(19.0)	(10.7)	(9.2)	(8.3)	(47.1)	(9.4)	(5.3)
<i>Adjustments to reconcile net loss to net cash used in operating activities:</i>												
Depreciation and amortization	1.1	1.1	1.1	1.1	4.4	1.1	1.2	1.2	1.3	4.8	1.3	1.4
Share-based compensation	1.6	1.8	3.0	2.4	8.7	2.9	2.1	2.2	2.3	9.4	2.8	2.8
Loss of debt extinguishment	-	1.5	-	-	1.5	-	-	-	-	-	-	-
Loss on disposal of property and equipment	0.0	0.0	0.0	0.1	0.2	-	0.0	0.0	0.0	0.0	0.0	0.0
Amortization of debt issuance costs	0.1	0.1	0.1	0.1	0.4	0.1	0.1	0.1	0.1	0.4	0.1	0.1
Non-cash operating lease expense	0.2	0.2	0.2	0.2	0.7	0.2	0.2	0.2	0.2	0.7	0.2	0.2
Change in fair value of warrants	0.2	0.2	0.3	0.4	1.0	0.4	(0.4)	(0.4)	0.2	(0.2)	0.5	0.7
Change in fair value of contingent consideration	-	-	-	-	-	-	-	-	-	-	-	-
Provision for credit losses	0.2	0.1	0.0	0.2	0.5	0.2	0.3	0.3	1.0	1.8	0.6	(0.1)
Amortization of deferred commissions	0.4	0.5	0.5	0.5	1.8	0.5	0.7	0.7	0.7	2.6	0.7	0.8
<i>Changes in operating assets and liabilities:</i>												
Accounts receivable	(4.9)	(16.8)	13.6	2.7	(5.3)	(8.3)	(1.6)	0.2	0.9	(8.8)	(6.5)	(3.9)
Inventory	0.7	0.8	0.2	(1.7)	(0.1)	0.6	0.8	0.4	(1.5)	0.3	0.3	(0.4)
Prepaid expenses and other current assets	(1.1)	(0.4)	(1.0)	1.1	(1.5)	(0.6)	0.1	(0.2)	(1.2)	(1.9)	(0.6)	(0.3)
Deferred commissions	(0.7)	(0.3)	(0.8)	(1.8)	(3.7)	(2.0)	(1.6)	(1.2)	(1.5)	(6.4)	(1.2)	(0.2)
Other non-current assets	0.1	0.1	0.0	0.1	0.2	0.1	0.1	0.1	0.1	0.4	0.1	0.1
Accounts payable	0.1	(1.2)	(0.4)	1.3	(0.3)	(0.6)	(0.5)	2.7	(1.1)	0.4	0.3	0.7
Operating lease liabilities	(0.2)	(0.2)	(0.2)	(0.2)	(0.7)	(0.2)	(0.2)	(0.2)	(0.2)	(0.8)	(0.2)	(0.2)
Accrued expenses and other current liabilities	(1.7)	3.3	2.6	4.1	8.3	(3.4)	0.3	4.7	3.7	5.3	(8.4)	3.6
Deferred revenue	3.0	1.5	(0.9)	(2.1)	1.4	7.3	0.9	(0.4)	(3.2)	4.6	3.3	2.7
Other non-current liabilities	-	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.2	0.0	0.0
Net cash used in operating activities	(20.8)	(27.6)	4.4	(5.6)	(49.7)	(20.6)	(8.1)	1.1	(6.5)	(34.2)	(16.1)	2.8
Purchases of property, plant, and equipment	(0.2)	-	(0.0)	(0.1)	(0.4)	(0.2)	(0.2)	(0.1)	(0.2)	(0.6)	(0.3)	(0.3)
Capitalized internal-use software costs	(0.6)	(0.6)	(0.6)	(0.6)	(2.5)	(0.6)	(0.9)	(1.0)	(0.8)	(3.3)	(0.9)	(1.0)
Acquisition of business and intangible assets	-	-	-	-	-	-	-	-	-	-	-	-
Net cash used in investing activities	(0.9)	(0.6)	(0.6)	(0.8)	(2.9)	(0.8)	(1.0)	(1.1)	(1.0)	(3.9)	(1.2)	(1.2)
Proceeds from issuance of debt, net	-	31.0	-	-	31.0	-	-	-	-	-	-	-
Proceeds from Initial Public Offering	-	-	-	-	-	-	-	-	-	-	-	160.5
Payment of long term debt financing	-	(30.0)	-	-	(30.0)	-	-	-	-	-	-	-
Payment of debt issuance costs	-	(1.8)	-	-	(1.8)	-	-	-	-	-	-	-
Payment of debt extinguishment costs	-	(0.6)	-	-	(0.6)	-	-	-	-	-	-	-
Proceeds received from issuance of preferred shares, net of issuance costs	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from issuance of common stock	0.1	0.1	0.5	1.0	1.8	1.0	0.4	0.7	1.3	3.3	0.9	3.0
Payment of deferred offering costs	-	-	-	(0.1)	(0.1)	(0.4)	(1.8)	(1.1)	(1.2)	(4.5)	(0.5)	(1.4)
Net cash provided by financing activities	0.1	(1.3)	0.5	0.9	0.2	0.6	(1.5)	(0.4)	0.1	(1.2)	0.4	162.1
Cash and cash equivalents at beginning of period	168.1	146.5	116.9	121.2	168.1	115.6	94.8	84.2	83.7	115.6	76.4	59.4
Net increase/(decrease) in cash and cash equivalents	(21.6)	(29.6)	4.3	(5.5)	(52.5)	(20.9)	(10.6)	(0.4)	(7.3)	(39.3)	(17.0)	163.7
Cash and cash equivalents at end of period	146.5	116.9	121.2	115.6	115.6	94.8	84.2	83.7	76.4	76.4	59.4	223.1
Free Cash Flow												
Net cash from operating activities	(20.8)	(27.6)	4.4	(5.6)	(49.7)	(20.6)	(8.1)	1.1	(6.5)	(34.2)	(16.1)	2.8
Purchases of property and equipment	(0.2)	-	(0.0)	(0.1)	(0.4)	(0.2)	(0.2)	(0.1)	(0.2)	(0.6)	(0.3)	(0.3)
Capitalized internal-use software development costs	(0.6)	(0.6)	(0.6)	(0.6)	(2.5)	(0.6)	(0.9)	(1.0)	(0.8)	(3.3)	(0.9)	(1.0)
Free Cash Flow (Non-GAAP)	(21.7)	(28.3)	3.7	(6.4)	(52.7)	(21.4)	(9.1)	(0.0)	(7.5)	(38.0)	(17.4)	1.6

Omada Health
GAAP / Non-GAAP Reconciliation
(\$ in millions)

	2023					2024					2025	
	1Q23	2Q23	3Q23	4Q23	2023E	1Q24	2Q24	3Q24	4Q24	2024E	1Q25	2Q25
Revenue	26.4	30.9	32.9	32.5	122.8	35.1	41.2	45.5	48.0	169.8	55.0	61.4
GAAP cost of revenue	13.8	14.0	12.7	12.3	52.8	17.7	16.4	17.0	15.8	66.9	23.1	21.1
Non-GAAP cost of revenue	12.9	13.1	11.7	11.3	49.0	16.7	15.3	15.8	14.7	62.5	21.8	19.8
GAAP gross profit	12.6	16.9	20.2	20.3	70.0	17.3	24.8	28.6	32.1	102.9	31.9	40.3
Add:												
Share based compensation expense	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.2	0.0	0.0
Amortization of intangible assets	0.5	0.4	0.4	0.4	1.8	0.4	0.4	0.4	0.4	1.8	0.4	0.4
Depreciation and amortization	0.5	0.5	0.5	0.5	2.0	0.5	0.6	0.6	0.7	2.4	0.7	0.8
Non-GAAP gross profit	13.5	17.8	21.2	21.2	73.8	18.4	25.9	29.7	33.3	107.3	33.1	41.6
<i>GAAP gross margin (as a % of revenue)</i>	47.6%	54.7%	61.5%	62.2%	57.0%	49.4%	60.3%	62.8%	67.0%	60.6%	58.0%	65.7%
<i>Non-GAAP gross margin (as a % of revenue)</i>	51.3%	57.7%	64.4%	65.3%	60.1%	52.3%	62.8%	65.2%	69.4%	63.2%	60.3%	67.7%
GAAP Research and development expense	8.3	8.6	8.4	8.5	33.7	8.9	9.0	8.9	9.2	35.9	8.8	10.0
Less:												
Share-based compensation expense	0.3	0.4	0.4	0.5	1.6	0.3	0.5	0.5	0.5	1.7	0.5	0.5
Depreciation and amortization	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0
Non-GAAP research and development expense	7.9	8.2	8.0	8.0	32.1	8.5	8.5	8.4	8.7	34.1	8.3	9.5
<i>GAAP gross margin (as a % of revenue)</i>	31.3%	27.9%	25.4%	26.1%	27.4%	25.3%	21.8%	19.4%	19.2%	21.2%	16.0%	16.3%
<i>Non-GAAP research and development (as a % of revenue)</i>	30.0%	26.7%	24.2%	24.4%	26.1%	24.3%	20.6%	18.4%	18.2%	20.1%	15.1%	15.4%
GAAP Sales and marketing expense	16.4	18.1	15.7	16.1	66.3	17.2	15.2	17.6	18.1	68.1	20.2	22.3
Less:												
Share-based compensation expense	0.5	0.5	0.5	0.6	2.1	0.7	0.6	0.6	0.6	2.5	0.7	0.9
Amortization of intangible assets	0.1	0.1	0.1	0.1	0.3	0.1	0.1	0.1	0.1	0.3	0.1	0.0
Depreciation and amortization	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0
Non-GAAP sales and marketing expense	15.8	17.5	15.1	15.4	63.8	16.4	14.5	16.9	17.4	65.2	19.4	21.4
<i>GAAP sales and marketing (as a % of revenue)</i>	61.9%	58.7%	47.6%	49.4%	27.4%	49.0%	36.9%	38.6%	37.7%	40.4%	36.7%	36.4%
<i>Non-GAAP sales and marketing (as a % of revenue)</i>	59.7%	56.6%	45.7%	47.2%	51.9%	46.7%	35.1%	37.1%	36.2%	38.4%	35.2%	34.8%
GAAP General and administrative expense	8.1	8.7	10.2	9.1	36.1	9.2	10.7	10.7	12.0	42.6	11.3	12.3
Less:												
Share-based compensation expense	0.7	0.9	2.1	1.2	4.9	1.8	0.9	1.0	1.2	4.9	1.6	1.4
Depreciation and amortization	0.1	0.1	0.1	0.0	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loss on disposal of property and equipment	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-GAAP general and administrative expense	7.3	7.7	8.0	7.7	30.7	7.5	9.7	9.6	10.7	37.5	9.7	10.9
<i>GAAP general and administrative (as a % of revenue)</i>	30.5%	28.1%	30.9%	27.9%	29.4%	26.4%	25.9%	23.4%	24.9%	25.1%	20.6%	20.1%
<i>Non-GAAP general and administrative (as a % of revenue)</i>	27.4%	25.0%	24.4%	23.7%	25.0%	21.2%	23.6%	21.0%	22.4%	22.1%	17.6%	17.7%
GAAP operating expense	32.7	35.4	34.2	33.7	136.0	35.3	34.9	37.1	39.2	146.5	40.3	44.7
Less:												
Share based compensation expense	1.6	1.8	3.0	2.3	8.7	2.8	2.0	2.1	2.3	9.2	2.8	2.8
Amortization of intangible assets	0.1	0.1	0.1	0.1	0.3	0.1	0.1	0.1	0.1	0.3	0.1	0.0
Depreciation and amortization	0.1	0.1	0.1	0.1	0.4	0.1	0.1	0.1	0.1	0.4	0.1	0.1
Loss on disposal of property and equipment	0.0	0.0	0.0	0.1	0.2	-	0.0	0.0	-	0.0	0.0	0.0
Non-GAAP operating expense	30.9	33.5	31.1	31.0	126.5	32.4	32.7	34.8	36.8	136.7	37.3	41.7
<i>GAAP operating expense (as a % of revenue)</i>	123.7%	114.7%	103.9%	103.4%	110.7%	100.7%	84.6%	81.5%	81.8%	86.3%	73.3%	72.8%
<i>Non-GAAP operating expense (as a % of revenue)</i>	117.2%	108.3%	94.3%	95.3%	103.0%	92.2%	79.3%	76.5%	76.7%	80.5%	67.9%	68.0%
GAAP net loss and comprehensive loss	(19.8)	(19.8)	(14.0)	(13.9)	(67.5)	(19.0)	(10.7)	(9.2)	(8.2)	(47.1)	(9.4)	(5.3)
Add:												
Interest expense	1.2	1.2	1.2	1.1	4.7	1.1	1.1	1.1	1.1	4.5	1.1	1.1
Interest income	(1.7)	(1.7)	(1.4)	(1.0)	(5.8)	(0.5)	(0.1)	(0.0)	(0.2)	(0.8)	(0.5)	(0.9)
Change in fair value of warrant liabilities	0.2	0.2	0.3	0.4	1.0	0.4	(0.4)	(0.4)	0.2	(0.2)	0.5	0.7
Loss on debt extinguishment	-	1.5	-	-	1.5	-	-	-	-	-	-	-
Provision for income taxes	-	-	-	-	-	-	-	-	-	-	-	-
Share based compensation expense	1.6	1.8	3.0	2.4	8.7	2.9	2.1	2.2	2.3	9.4	2.8	2.8
Amortization of intangible assets	0.5	0.5	0.5	0.5	2.0	0.5	0.5	0.5	0.5	2.0	0.5	0.5
Depreciation and amortization	0.6	0.6	0.6	0.6	2.4	0.6	0.7	0.7	0.8	2.8	0.8	0.9
Loss on disposal of property and equipment	0.0	0.0	0.0	0.1	0.2	-	0.0	0.0	-	0.0	0.0	0.0
Adjusted EBITDA	(17.4)	(15.6)	(9.9)	(9.8)	(52.7)	(14.0)	(6.8)	(5.1)	(3.5)	(29.4)	(4.2)	(0.2)
<i>Adjusted EBITDA margin (as a % of revenue)</i>	-65.9%	-50.6%	-29.9%	-30.0%	-42.9%	-39.9%	-16.5%	-11.3%	-7.3%	-17.3%	-7.7%	-0.3%