

The image shows the exterior of an Aspen Dental office during the "blue hour" of sunset. The building is a modern, single-story structure with large glass windows and doors. Above the entrance, the "AspenDental" logo is prominently displayed in blue and white illuminated letters. Blue awnings extend over the glass doors. To the right, a large vertical window features a poster with a smiling woman and the text "First thing's first. Actually, first thing's free. FREE NEW PATIENT EXAM & X-RAYS.*". A set of concrete stairs with metal railings leads up to the entrance. In the background, a tall, narrow signpost is visible against the colorful sky, and a few birds are seen in flight. The overall atmosphere is professional and welcoming.

AspenDental

The Changing Healthcare Landscape

Chris Robertson
Aspen Dental Management, Inc.

Raise your hand if...

You've ever visited an urgent care clinic?

You've gotten a flu shot from somewhere other than your primary care doctor's office?

You've visited LensCrafters or Pearl Vision for your glasses or ordered contacts from 1-800-CONTACTS?

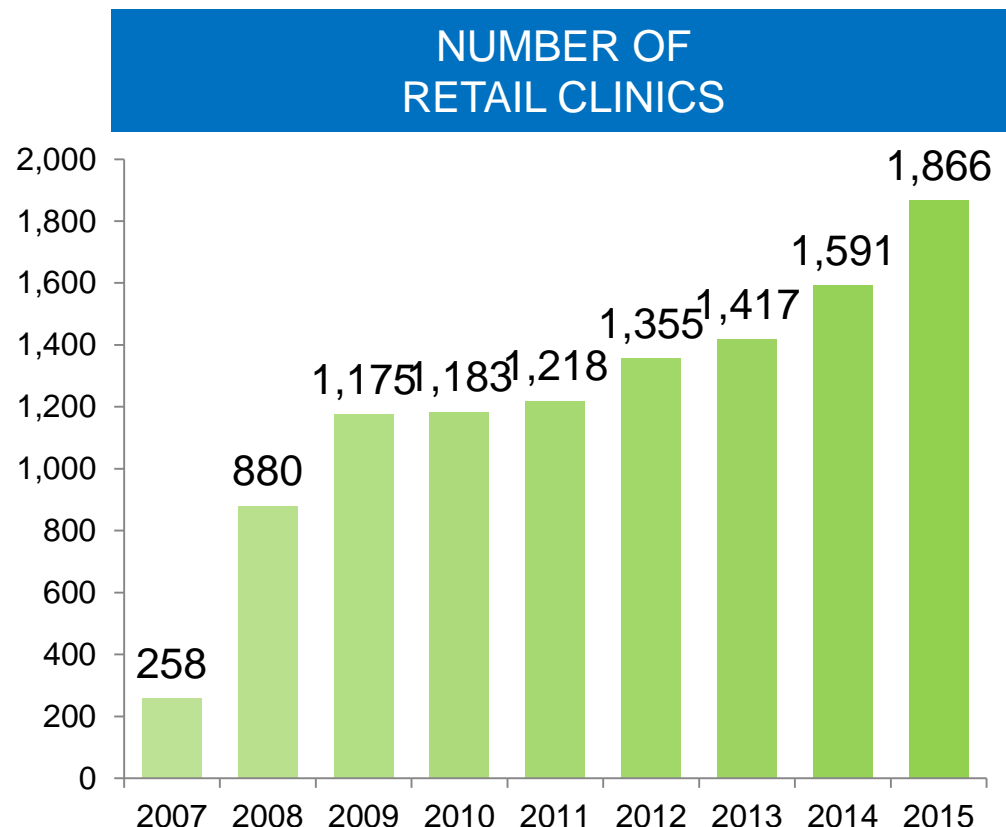
The healthcare landscape is changing rapidly



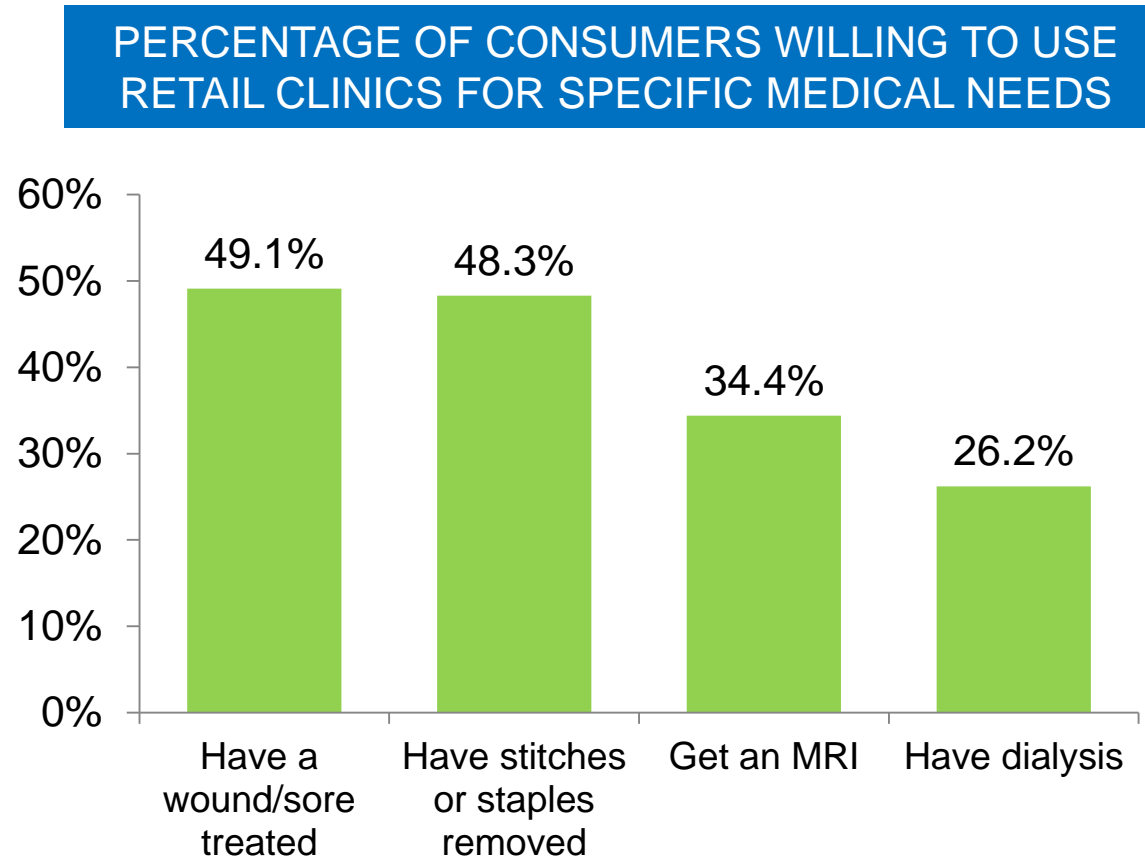
“We expect to do our banking 24 hours a day, seven days a week, and to shop 24/7. So now we want our health care to be 24/7.”

Dr. Ateev Mehrotra
Policy analyst, RAND Corporation

Consumers are becoming increasingly comfortable with newer healthcare delivery models



Source: Merchant Medicine LLC



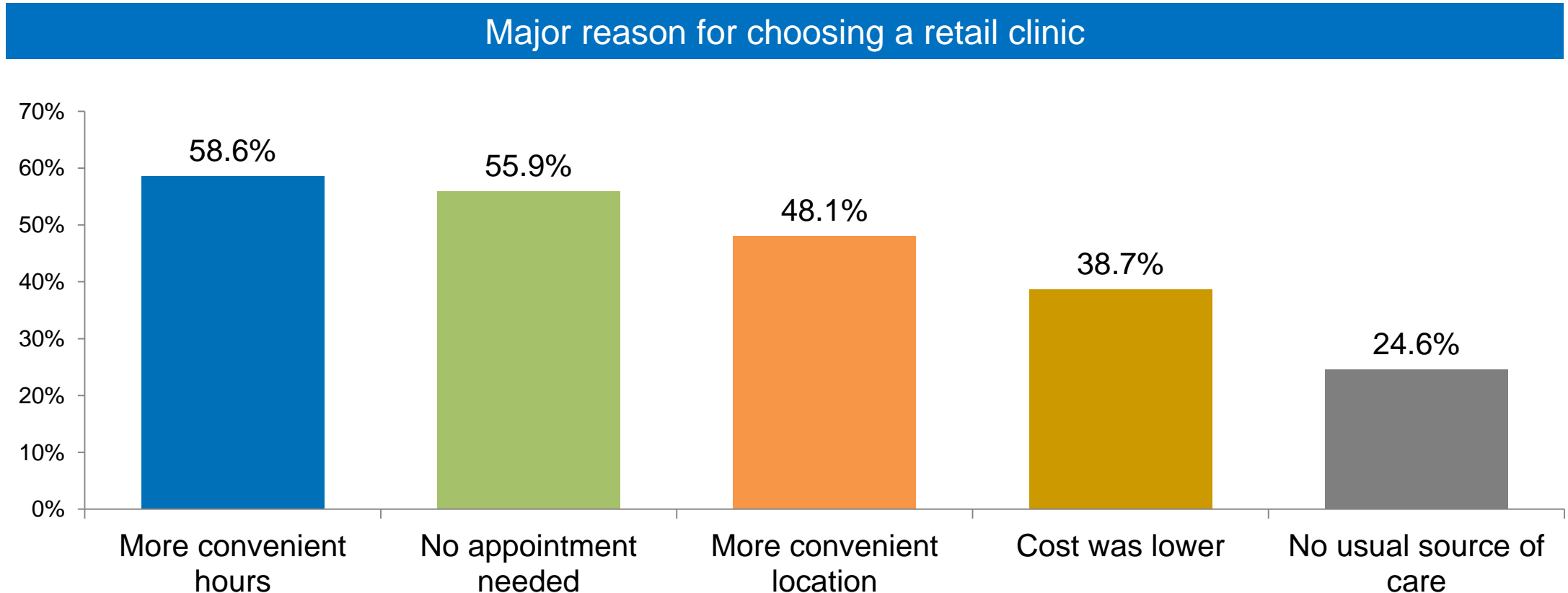
Sources: "Healthcare's new entrants: Who will be the industry's Amazon.com." PwC, April 2014.



“Today, some 90 ‘super-regional’ health-care systems have formed across the country... Financial analysis expect the successful ones to drive independent medical centers out of existence in much of the country... Some small clinics and stand-alone hospitals will undoubtedly remain successful... But analysts expect that most of us will gravitate to the big systems, just as we have moved away from small pharmacies to CVS and Walmart.”

--Atul Gawande, “Big Med,”
August 13, 2012

Consumers looking for convenience, lower costs



Source: *Building a Culture of Health: The Value Proposition of Retail Clinics*, Robert Wood Johnson Foundation and Manatt, April 2015.

Retail clinics & urgent care centers give consumers what they want

takecareclinic[®] is now



Walk-Ins Welcome & Appointments Available



Open 7 Days & Weeknights, Too



Most Insurance Accepted



Treatment For Patients 18 Months & Older



Board-Certified Family Nurse Practitioners¹



On-Site Pharmacy



An estimated **85%** of urgent care centers in the United States *are open 7 days a week.*

.....
The typical *emergency department* visit costs an average of **\$1,500**, while treatment at an urgent care center costs, on average, under **\$150**.



EMERGENCY
DEPARTMENT



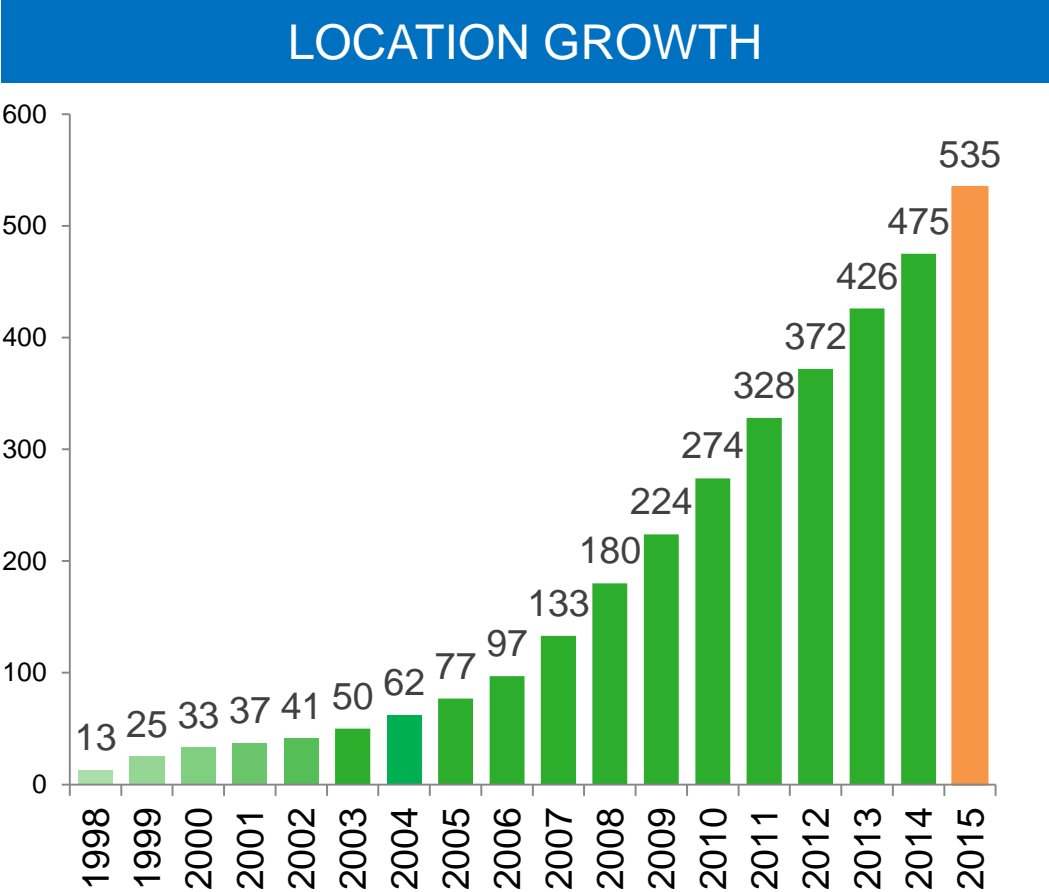
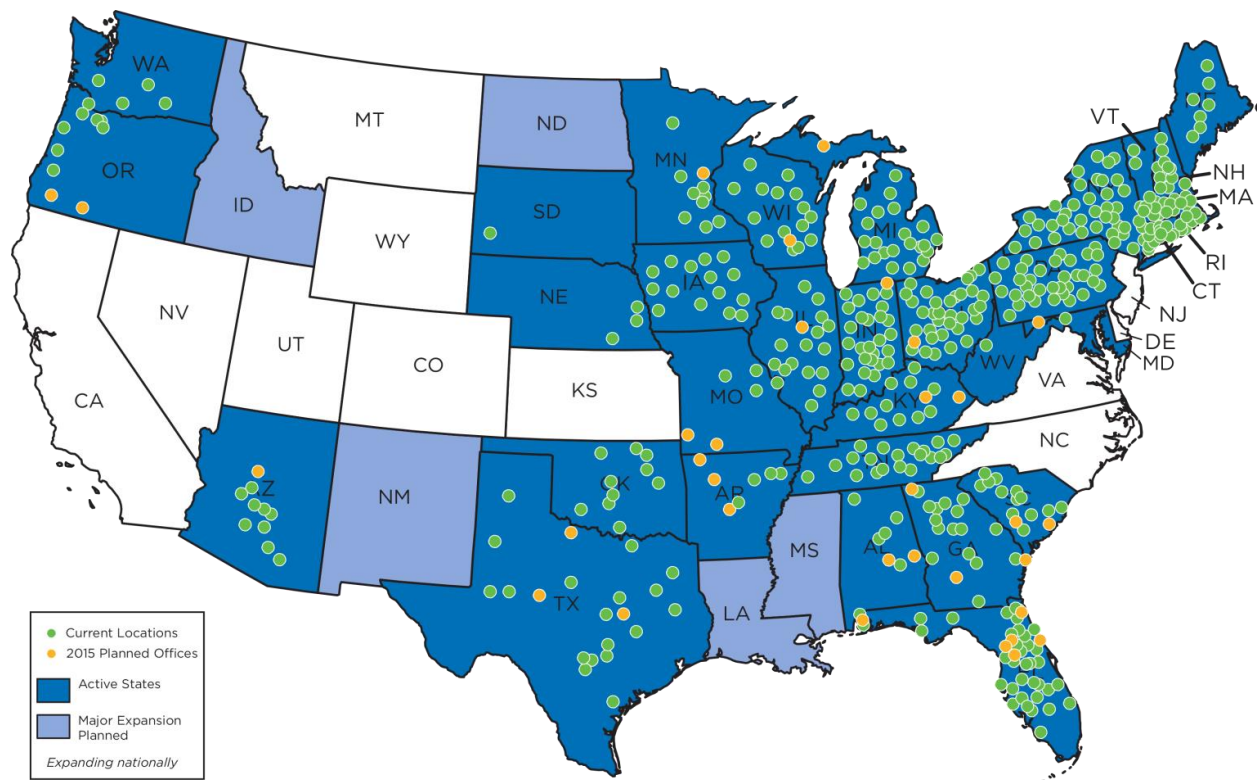
URGENT CARE
CENTER

Market forces always prevail,
and they are reshaping healthcare as we know it.



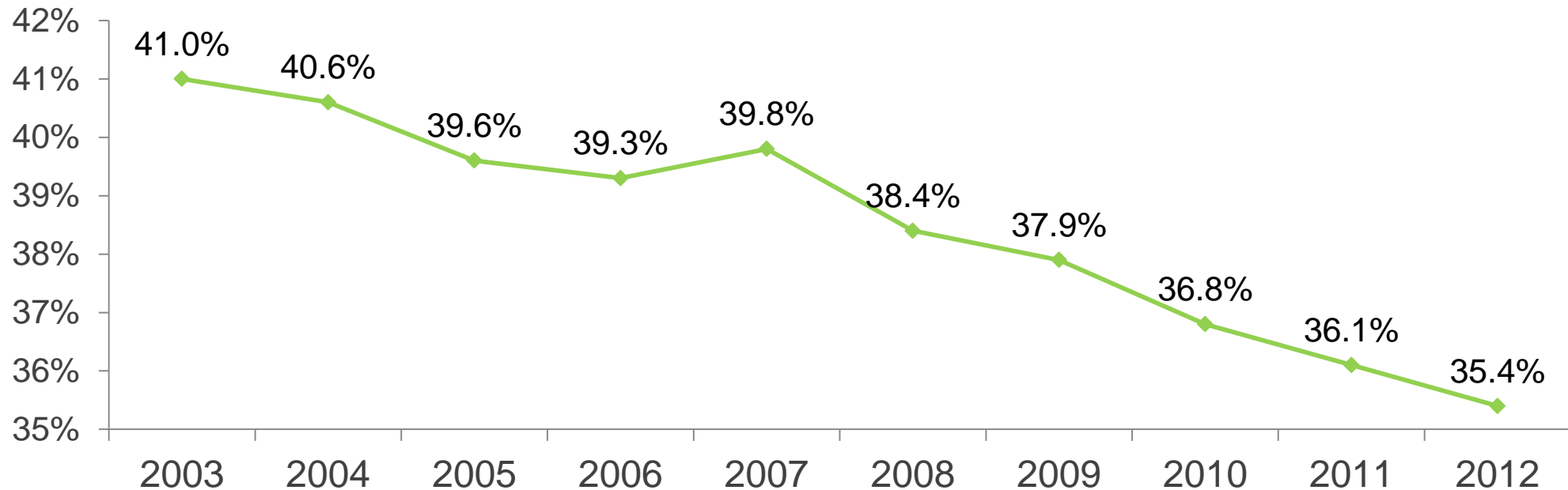
Why am I telling you this?

Aspen Dental is leading the change in dentistry



Adult dental visits continue to decline

% OF ADULTS WITH DENTAL VISIT IN PREVIOUS YEAR



Source: Medical Expenditure Panel Survey, AHRQ

A doctor-centric model that focuses on providing value to dentists



Practice Ownership Program

Doctor Orientation Program

Doctor Development Program

Women's Leadership Experience

Annual Leadership Retreat

The value of being different

THE WALL STREET JOURNAL.

“Every business is successful exactly to the extent that it does something others cannot.”

Peter Theil
Competition is for Losers
September 12, 2014

The image shows the exterior of an Aspen Dental office during the "blue hour" of dusk. The building is a modern, single-story structure with a light-colored stone or concrete facade. The "AspenDental" logo is prominently displayed on the upper right corner of the building, with "Aspen" in blue and "Dental" in white. Below the logo, there are three large glass windows and a central entrance, each topped with a bright blue awning. The windows feature large posters: the left one shows a smiling woman, the middle one has text about "Same 101" and "For every mouth there is a solution," and the right one says "First thing's first. Actually, first thing's free." and "FREE NEW PATIENT EXAM & X-RAYS." The entrance has a set of concrete steps with white metal railings. To the left of the building, there is a tall, narrow signpost with multiple levels of text, including "SUNNYVALE" and "REGISTRY". The sky is a mix of orange, pink, and blue, with some clouds. In the foreground, there is a parking lot with a few cars and some trees. A semi-transparent grey box with the text "Thank you!" is overlaid on the lower left portion of the image.

AspenDental

Thank you!