



NEWS RELEASE

LifeSpeak Acquires ALAViDA to Deliver Virtual, Evidence-Based Substance Use Support to Millions of People Around the World

10/14/2021

Leader in Mental Health and Total Wellbeing Education Bolsters Behavioral

Health Platform Offerings with Addition of SaaS-Based Cognitive Behavioral Therapy Platform

TORONTO--(BUSINESS WIRE)-- LifeSpeak Inc. ("LifeSpeak" or the "Company") (TSX: LSPK), the mental health and total wellbeing educational platform for employee and customer-focused organizations, today announced it has entered into a definitive agreement and completed the acquisition of ALAViDA Health Ltd. ("ALAViDA"), a virtual SaaS-based provider of cognitive-behavioral therapy (CBT) health solutions for Substance Use Disorders (SUD).

LifeSpeak's acquisition of ALAViDA deepens its behavioral health capabilities and will further bolster its existing SaaS platform offerings to better serve its diverse global client base. The Company believes that the acquisition of ALAViDA will enhance growth through significant cross-sell opportunities of ALAViDA's industry-leading technology platform to LifeSpeak's existing customer base and by introducing LifeSpeak's platform for mental health and wellbeing education to ALAViDA's customer base.

"One-third of workplace mental health issues are substance use challenges, but the associated stigma often prevents people from coming forward to seek the treatment or care they need. Business leaders have developed an elevated awareness of mental health issues and SUD in the workplace, and they now understand it is critical for people facing these challenges to have access to high-quality, confidential tools that can support them on their journey of behavioral change," said Michael Held, CEO and founder of LifeSpeak. "As a global leader in mental

health and wellbeing, we are proud to provide preventative mental health resource support that educates while reducing barriers to access for those most in need. ALAViDA shares this mission, and its highly experienced team has reshaped Substance Use Disorder treatment by offering CBT resources that are confidential and reduce stigma, to drive better health outcomes. This combination of shared values and commitment to addressing these issues makes this relationship a natural fit, and we look forward to working alongside the ALAViDA team to bring their cutting-edge solution to the millions of people around the globe that utilize the LifeSpeak platform.”

ALAViDA is a comprehensive SaaS-based alcohol and drug use treatment solution designed for employers that brings the key components lacking in the traditional rehab model together. The ALAViDA technology platform delivers on-demand substance use support through the privacy of an individual’s smartphone and self-guided resources available anytime, anywhere. Individuals can easily access board-certified SUD physicians, medication-assisted therapy, assessments, personalized treatment plans, care coordination, and reporting. This approach to early intervention helps keep employees at work; 95% of employees engaged with ALAViDA continue to work while receiving treatment, and 86% of members reduce substance abuse and consumption. As the leading SaaS-based SUD product in the market. ALAViDA’s growth has accelerated in recent years due to the increasing recognition and prevalence of SUD and its strong focus on enterprise client opportunities.

The acquisition of ALAViDA is a key investment that aligns with **LifeSpeak’s vision** of accelerating growth through acquisitions and follows the Company’s recent **announcement** to acquire online wellness company, LIFT Digital Inc. (“LIFT”). LifeSpeak acquired ALAViDA for total consideration of \$12 million, comprised of a \$7 million cash payment and the potential for up to a \$5 million earnout, payable upon reaching predetermined 2022 financial performance milestones. In addition to utilizing the net proceeds from its **\$125 million initial public offering** to augment its portfolio, LifeSpeak has committed further resources to content development, platform enhancements, and global market expansion.

The acquisitions of LIFT and ALAViDA expand the robust content offerings already available on the LifeSpeak platform. LifeSpeak, LIFT, and ALAViDA share SaaS-based business models that empower global expansion opportunities while serving employers and their employees directly and through integrated partnerships with health plans, employee associations, third-party administrators, and insurance carriers.

“LifeSpeak is at the forefront of mental health and wellbeing education. Its proven track record reflects the benefits of simplifying access and helping organizations create a safe space for employees, customers, and their families to get help earlier. We are excited to join forces with LifeSpeak in removing barriers to care,” said Elliot Stone, co-founder and CEO of ALAViDA. “ALAViDA has reshaped the substance use management industry by providing gold-standard, evidence-based collaborative care that is powered by technology. The solution can be easily incorporated into group and long-term disability employee benefit plans. Combining efforts with LifeSpeak gives us the global

reach to make a positive impact on millions of people around the world. Like ALAViDA, empowering people is in LifeSpeak's DNA, which affirms my belief that this is the right step for the company, our employees, and importantly, our members and clients."

About ALAViDA Health Ltd.

ALAViDA is Canada's first virtual care provider focused on the science of substance use management. It is a one-stop-shop approach for any level of Substance Use Disorder – alcohol and drugs – mild, moderate, and severe. ALAViDA connects patients with behavioral coaches, therapists, and physicians who work as a team to deliver personalized care right to their smartphones. ALAViDA is an employee benefit with varying plans and personalized therapeutic programs, which has proven to minimize time out of the workplace. Traditional rehab often costs \$30,000 or more a month. ALAViDA's program is a mere fraction of that. More than 79 percent of those signed on reported increased control, and 86 percent reduced substance use. To learn more visit www.alavida.co

About LifeSpeak Inc.

LifeSpeak is a leading software-as-a-service provider of a platform for mental health and total wellbeing education for organizations committed to taking care of their employees and customers. With 17+ years of experience creating and curating thousands of expert-led micro-learning videos and other digital content, LifeSpeak's proprietary library's depth and breadth of easily consumable content helps companies around the world support their people anytime and anywhere. LifeSpeak serves a diverse global client base across many industries and sectors, including Fortune 500 companies, government agencies, insurance providers, and other health technology firms.

To learn more, follow LifeSpeak on LinkedIn (<http://www.linkedin.com/company/lifespeak-inc>), or visit www.LifeSpeak.com.

Forward-Looking Information

This press release may include "forward-looking information" within the meaning of applicable securities laws. Such forward-looking information may include but is not limited to information with respect to our objectives and the strategies to achieve these objectives, as well as information with respect to our beliefs, plans, expectations, anticipations, estimates, and intentions, including our expectation that adding ALAViDA to the LifeSpeak family of companies will allow us to enhance growth through significant cross-sell opportunities of ALAViDA's industry-leading technology platform to LifeSpeak's existing customer base and by introducing LifeSpeak's platform for mental health and wellbeing education to ALAViDA's customers.

In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology and phrases such as "forecast", "target", "goal", "may", "might", "will", "could", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "predict", or "likely", or the negative of these terms, or other similar expressions intended to identify forward-looking information, including references to assumptions. In addition, any statements that refer to expectations, intentions, projections, or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts nor guarantees or assurances of future performance but instead represent management's current beliefs, expectations, estimates, and projections regarding possible future events, circumstances, or performance.

Forward-looking information is necessarily based on a number of opinions, estimates, and assumptions that, while considered reasonable by LifeSpeak as of the date of this release, is subject to known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Important factors that could cause actual results to differ, possibly materially, from those indicated by the forward-looking information include, but are not limited to, the risk factors identified under "Risk Factors" in the Company's prospectus dated June 28, 2021, and in other periodic filings that the Company has made and may make in the future with the securities commissions or similar regulatory authorities in Canada, all of which are available under the Company's SEDAR profile at www.sedar.com. These factors are not intended to represent a complete list of the factors that could affect LifeSpeak. However, such risk factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. You should not place undue reliance on forward-looking information, which speaks only as of the date of this release. LifeSpeak undertakes no obligation to publicly update any forward-looking information, except as required by applicable securities laws.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20211014006072/en/): <https://www.businesswire.com/news/home/20211014006072/en/>

Michael McKenna

mikemckenna@lifespeak.com

Chief Financial Officer & Secretary

LifeSpeak Inc.

Or:

Adam Peeler, on behalf of:

LifeSpeak Inc.

416.427.1235

adam.peeler@loderockadvisors.com

Source: LifeSpeak