

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): January 30, 2024

DOCGO INC.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	001-39618 (Commission File Number)	85-2515483 (I.R.S. Employer Identification No.)
35 West 35th Street, Floor 6, New York, New York (Address of principal executive offices)		10001 (Zip Code)

(844) 443-6246
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	DCGO	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 12b-2 of the Exchange Act.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On January 30, 2024, DocGo Inc. (the “Company”) entered into an amendment (the “Amendment”) to the credit agreement, dated as of November 1, 2022, by and among the Company, Citibank, N.A. as administrative agent, and the other parties thereto. The Amendment provides that, subject to certain conditions, the Company may repurchase shares of its common stock under a share repurchase program that is substantially similar to the Company’s share repurchase program that expired on November 24, 2023 (the “Prior Program”) (or any renewals or extensions of the Prior Program or replacement plan, as applicable) in an amount not to exceed, together with the Company’s repurchases under the Prior Program, an aggregate of \$40 million.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by the full text of the Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K (this “Current Report”) and incorporated by reference herein.

Item 7.01 Regulation FD Disclosure.

On January 31, 2024, the Company issued a press release (the “Press Release”) announcing that the Company’s Board of Directors has approved a new share repurchase program pursuant to which the Company may purchase up to \$36 million in shares of the Company’s common stock during a six-month period ending July 30, 2024 (the “Repurchase Program”).

Under the terms of the Repurchase Program, the Company may purchase shares of its common stock on a discretionary basis from time to time through open market repurchases or privately negotiated transactions or through other means, including by entering into Rule 10b5-1 trading plans or accelerated share repurchase programs, in each case, during an “open window” and when the Company does not possess material non-public information.

The timing and actual number of shares repurchased under the Repurchase Program will depend on a variety of factors, including stock price, trading volume, market conditions, corporate and regulatory requirements and other general business considerations. The Repurchase Program may be modified, suspended or discontinued at any time without prior notice.

Repurchases under the Repurchase Program may be funded from the Company’s existing cash and cash equivalents, future cash flow or proceeds of borrowings or debt offerings.

A copy of the Press Release is furnished as Exhibit 99.1 to this Current Report.

The information in Item 7.01 of this Current Report and the Press Release is being furnished and shall not be deemed “filed” for purposes of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), nor shall it be deemed incorporated by reference into any registration statement or other filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference to such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	First Amendment to Credit Agreement, dated January 30, 2024, by and between the Company and Citibank, N.A., as administrative agent.
99.1	Press Release dated January 31, 2024.
104	Cover Page Interactive Data File (formatted as Inline XBRL).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DOCGO INC.

By: /s/ Norman Rosenberg
Name: Norman Rosenberg
Title: Chief Financial Officer and Treasurer

Date: January 31, 2024

FIRST AMENDMENT TO CREDIT AGREEMENT

This **FIRST AMENDMENT TO CREDIT AGREEMENT**, dated as of January 30, 2024 (this "Amendment"), is by and among **DOCGO INC.**, a Delaware corporation (the "Borrower") and **CITIBANK, N.A.**, as administrative agent (in such capacity, the "Administrative Agent"), Swingline Lender and L/C Issuer. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Credit Agreement (as defined below).

W I T N E S S E T H

WHEREAS, the Borrower, the Guarantors party thereto, each lender from time to time party thereto (collectively, the "Lenders" and individually, a "Lender") and the Administrative Agent are parties to that certain Credit Agreement, dated as of November 1, 2022 (as amended, restated, amended and restated, supplemented, extended, or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, the Borrower has requested that the Administrative Agent amend certain provisions of the Credit Agreement; and

WHEREAS, the Administrative Agent is willing to make such amendments to the Credit Agreement in accordance with and subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the agreements hereinafter set forth, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

Article 1

AMENDMENTS TO CREDIT AGREEMENT

1.1 Amendment to Section 7.06(c). Section 7.06(c) of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

(c) the Borrower may purchase, redeem or otherwise acquire Equity Interests pursuant to and in accordance with the Borrower's stock repurchase program as in effect on the Closing Date or any replacement stock repurchase program that is substantially similar to such plan in effect on the Closing Date (or any renewals or extensions of such plan or replacement plan, as applicable) in an aggregate amount not to exceed \$40,000,000 so long as both before and after giving effect to such purchase, redemption or other acquisition of Equity Interests, (i) the Borrower shall be in Pro Forma Compliance with the financial covenants set forth in Section 7.11, (ii) no Default shall have occurred and be continuing or would result therefrom and (iii) the Consolidated Net Leverage Ratio shall be at least 0.50 to 1.0 less than the then applicable level set forth in Section 7.11, calculated using the same Measurement Period used to determine Pro Forma Compliance;

Article 2

CONDITIONS TO EFFECTIVENESS

This Amendment shall be deemed effective as of the date first above written (the "First Amendment Effective Date") upon satisfaction (or waiver) of the following conditions (in each case, in form and substance reasonably acceptable to the Administrative Agent):

2.1 Executed Loan Documents. The Administrative Agent shall have received a copy of this Amendment, duly executed by the Borrower and the Administrative Agent.

2.2 Confirmation as to Required Lender Action. The Administrative Agent shall not have received, within five (5) Business Days of the date of notice of this Amendment (which notice shall take

the form of a posting on the Platform of this Amendment for Lender consideration), a written notice from the Required Lenders stating that such Required Lenders object to this Amendment.

2.3 Default. No Default or Event of Default shall exist.

2.4 Fees, Costs and Expenses. The Administrative Agent shall have received from Borrower (or Borrower shall have caused to be paid) the fees, costs and expenses that are payable under this Amendment (including any letter agreement between the Administrative Agent and the Borrower) in connection with the consummation of the transactions contemplated hereby and Holland & Knight LLP shall have received from the Borrower payment of all outstanding fees and expenses previously incurred and all fees and expenses incurred in connection with this Amendment.

2.5 Miscellaneous. All other documents and legal matters in connection with the transactions contemplated by this Amendment shall be reasonably satisfactory in form and substance to the Administrative Agent and its counsel.

Article 3

MISCELLANEOUS

3.1 Amended Terms. On and after the First Amendment Effective Date, all references to the Credit Agreement in each of the Loan Documents shall hereafter mean the Credit Agreement as amended by this Amendment. Except as specifically amended hereby or otherwise agreed, the Credit Agreement is hereby ratified and confirmed and shall remain in full force and effect according to its terms.

3.2 Representations and Warranties of Borrower. Borrower represents and warrants as follows:

(a) It has taken all necessary corporate or organizational action to authorize the execution, delivery and performance of this Amendment.

(b) This Amendment has been duly executed and delivered by Borrower and constitutes Borrower's legal, valid and binding obligation, enforceable in accordance with its terms, except as such enforceability may be subject to (i) bankruptcy, insolvency, reorganization, fraudulent conveyance or transfer, moratorium or similar laws affecting creditors' rights generally and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

(c) No consent, approval, authorization or order of, or filing, registration or qualification with, any court or governmental authority or third party is required in connection with the execution, delivery or performance by such Person of this Amendment.

(d) The representations and warranties of each Loan Party contained in Article V of the Credit Agreement or any other Loan Document, or which are contained in any document furnished at any time under or in connection herewith or therewith, shall (i) with respect to representations and warranties that contain a materiality qualification, be true and correct on and as of the First Amendment Effective Date and (ii) with respect to representations and warranties that do not contain a materiality qualification, be true and correct in all material respects on and as of the First Amendment Effective Date, and the representations and warranties contained in Sections 5.05(a) and (b) of the Credit Agreement shall be deemed to refer to the most recent statements furnished pursuant to Sections 6.01(a) and (b) of the Credit Agreement, respectively.

(e) No event has occurred and is continuing which constitutes a Default or an Event of Default.

(f) The Obligations are not reduced or modified by this Amendment and all payments with respect to such Obligations are not subject to any offsets, defenses or counterclaims, except as expressly provided in the Credit Agreement.

3.3 Reaffirmation of Obligations. Borrower hereby ratifies the Credit Agreement and each other Loan Document to which it is a party, and acknowledges and reaffirms (a) that it is bound by all

terms of the Credit Agreement and each such Loan Document applicable to it, (b) that it is responsible for the observance and full performance of its Obligations and (c) agrees that this Amendment and all documents executed in connection herewith do not operate to reduce or discharge Borrower's obligations under the Loan Documents.

3.4 Reaffirmation of Security Interests. Borrower (a) affirms that each of the Liens granted in or pursuant to the Loan Documents are valid and subsisting, (b) agrees that this Amendment shall in no manner impair or otherwise adversely affect, or constitute or establish a novation of, any of the Liens granted in or pursuant to the Loan Documents, (c) the Security Agreement shall continue in full force and effect and is hereby ratified and confirmed; (d) Borrower as of the date hereof has no defenses, off-sets or counterclaims to or against enforcement of the Security Agreement by the Administrative Agent in accordance with its terms; and (e) none of the agreements contained in the Credit Agreement or any other document or instrument executed in connection therewith will limit, impair or otherwise affect any of Borrower's agreements, undertakings or obligations under the Security Agreement.

3.5 Loan Document. This Amendment shall constitute a Loan Document under the terms of the Credit Agreement.

3.6 Expenses. The Borrower agrees to pay all reasonable and documented costs and expenses of the Administrative Agent in connection with the preparation, execution and delivery of this Amendment, including without limitation the reasonable and documented fees and expenses of the Administrative Agent's legal counsel.

3.7 Further Assurances. The Borrower agrees to promptly take such action, upon the request of the Administrative Agent, as is necessary to carry out the intent of this Amendment.

3.8 Entirety. This Amendment and the other Loan Documents embody the entire agreement among the parties hereto and supersede all prior agreements and understandings, oral or written, if any, relating to the subject matter hereof.

3.9 Counterparts; Delivery. This Amendment may be in the form of an Electronic Record and may be executed using Electronic Signatures (including, without limitation, facsimile and .pdf) and shall be considered an original, and shall have the same legal effect, validity and enforceability as a paper record. This Amendment may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Amendment. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by the Administrative Agent of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. Notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it; provided that, without limiting the foregoing, (a) to the extent the Administrative Agent has agreed to accept such Electronic Signature, the Administrative Agent shall be entitled to rely on any such Electronic Signature without further verification and (b) upon the request of the Administrative Agent any Electronic Signature shall be promptly followed by a manually executed, original counterpart.

3.10 GOVERNING LAW. THIS AMENDMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

3.11 Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

3.12 Consent to Jurisdiction; Service of Process; Waiver of Jury Trial. The jurisdiction, service of process and waiver of jury trial provisions set forth in Sections 11.14 and 11.15 of the Credit Agreement are hereby incorporated by reference, *mutatis mutandis*.

IN WITNESS WHEREOF the parties hereto have caused this Amendment to be duly executed on the date first above written.

BORROWER:

DOCGO INC.

By: /s/ Norman Rosenberg _____
Name: Norman Rosenberg
Title: Chief Financial Officer

ADMINISTRATIVE AGENT:

CITIBANK, N.A.,

By: /s/ Matthew Cataldi

Name: Matthew Cataldi

Title: Authorized Signer

DocGo Announces Share Buyback Program

NEW YORK, NY, January 31, 2024 – DocGo Inc. (Nasdaq: DCGO) (“DocGo” or the “Company”), a leading provider of technology-enabled mobile health services, announced today that its Board of Directors has approved a new share repurchase program pursuant to which DocGo may purchase up to \$36 million of its common stock during a 6-month period ending July 30, 2024. DocGo’s prior share repurchase authorization expired on November 24, 2023. The approved amount represents approximately 10% of DocGo’s outstanding shares based on DocGo’s share price at the time of authorization, although the actual number of shares to be purchased will be based on a variety of factors including market conditions and the actual share price on the purchase dates.

“We are proud of DocGo’s continued strong performance, and confident in our future potential,” said Lee Bienstock, CEO of DocGo. “We believe the recent decline in our share price is not reflective of the value of our Company or our stock, and that a stock repurchase is a value-enhancing deployment of capital. DocGo has consistently delivered on our commitments, is confident in our cash position and cash collections, and possesses strong business fundamentals.”

Under the terms of the repurchase program, DocGo may purchase shares of its common stock on a discretionary basis from time to time through open market repurchases or privately negotiated transactions or through other means, including by entering into Rule 10b5-1 trading plans or accelerated share repurchase programs, in each case, during an “open window” and when DocGo does not possess material non-public information.

“We look forward to initiating this buyback, and we expect to commence purchases depending on prevailing market conditions following the end of our current blackout period, which is set to expire in early March,” said Norm Rosenberg, CFO of DocGo. “We will be aggressive in continuing to monitor and evaluate all of our opportunities – including the company’s share buyback program – with a focus on providing long-term value to shareholders.”

The timing and actual number of shares repurchased under the repurchase program will depend on a variety of factors, including stock price, trading volume, market conditions, corporate and regulatory requirements and other general business considerations. The repurchase program may be modified, suspended, or discontinued at any time without prior notice.

Repurchases under this program may be funded from DocGo’s existing cash and cash equivalents, future cash flow or proceeds of borrowings or debt offerings.

About DocGo

DocGo is leading the proactive healthcare revolution with an innovative care delivery platform that includes mobile health services, remote patient monitoring and ambulance services. DocGo disrupts the traditional four-wall healthcare system by providing high quality, highly affordable care to patients where and when they need it. DocGo's proprietary technology and dedicated field staff of certified health professionals elevate the quality of patient care and drive business efficiencies for facilities, hospital networks, and health insurance providers. With Mobile Health, DocGo empowers the full promise and potential of telehealth by facilitating healthcare treatment, in tandem with a remote physician, in the comfort of a patient's home or workplace. Together with DocGo's integrated Ambulnz medical transport services, DocGo is bridging the gap between physical and virtual care. For more information, please visit www.docgo.com.

Forward-Looking Statements

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), regarding, among other things, the

plans, strategies, outcomes, and prospects, both business and financial, of the Company, including its share repurchase program. These statements are based on the beliefs and assumptions of the Company's management. Although the Company believes that its plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, the Company cannot assure you that it will achieve or realize these plans, intentions, outcomes, results or expectations. Accordingly, you should not place undue reliance on such statements. All statements other than statements of historical fact are forward-looking, including, but not limited to, statements regarding the Company's future actions, business strategies or models, plans, goals, preliminary revenue results for 2023, future events, future revenues, future margins, current and future revenue guidance, future growth or performance, financing needs, business trends, results of operations, objectives and intentions with respect to future operations, services and products, and new and existing contracts or partnerships. In some cases, these statements may be preceded by, followed by or include the words "believes," "estimates," "expects," "projects," "forecasts," "may," "might," "will," "should," "could," "can," "would," "design," "potential," "seeks," "plans," "scheduled," "anticipates," "intends" or the negative of these terms or similar expressions.

Forward-looking statements are inherently subject to substantial risks, uncertainties and assumptions, many of which are beyond the Company's control, and which may cause the Company's actual results or outcomes, or the timing of results or outcomes, to differ materially from those contained in the Company's forward-looking statements, including, but not limited to the following: the Company's ability to successfully implement our business strategy, including delivering value to shareholders via buybacks; the Company's reliance on and ability to maintain its contractual relationships with its healthcare provider partners and clients; the Company's ability to compete effectively in a highly competitive industry; the Company's ability to maintain existing contracts; the Company's reliance on government contracts; the Company's ability to effectively manage its growth; the Company's financial performance and future prospects; the Company's ability to deliver on its business strategies or models, plans and goals; the Company's ability to expand geographically; the Company's ability to deliver on its margin normalization initiative; the Company's ability to maintain and roll out its backlog; the Company's M&A activity; the Company's ability to retain its workforce and management personnel and successfully manage leadership transitions; the Company's ability to collect on customer receivables; the Company's ability to maintain its cash position; expected impacts of macroeconomic factors, including inflationary pressures, general economic slowdown or a recession, rising interest rates, foreign exchange rate volatility, changes in monetary pressure, financial institution instability or the prospect of a shutdown of the U.S. federal government; expected impacts of geopolitical instability; the Company's competitive position and opportunities, including its ability to realize the benefits from its operating model; the Company's ability to improve gross margins; the Company's ability to implement cost-containment measures; legislative and regulatory actions; the impact of legal proceedings and compliance risk; volatility of the Company's stock price; the impact on the Company's business and reputation in the event of information technology system failures, network disruptions, cyber-attacks or losses or unauthorized access to, or release of, confidential information; and the ability of the Company to comply with laws and regulations regarding data privacy and protection and other risk factors included in the Company's filings with the Securities and Exchange Commission.

Moreover, the Company operates in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible for the Company to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this press release. The results, events, and circumstances reflected in the forward-looking statements may not be achieved or occur, and actual results or outcomes could differ materially from those described in the forward-looking statements.

The forward-looking statements made in this press release are based on events or circumstances as of the date on which the statements are made. The Company undertakes no obligation to update any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence

of unanticipated events, except as and to the extent required by law. The Company may not actually achieve the plans, intentions or expectations disclosed in its forward-looking statements, and you should not place undue reliance on the Company's forward-looking statements. The Company's forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures or investments.

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