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): May 7, 2021

AMPLITUDE HEALTHCARE ACQUISITION CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	**001-39138**	**85-2984849**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1177 Avenue of the Americas, FL 40 New York, New York	**10036**
(Address of principal executive offices)	(Zip Code)

(212) 823-1900
(Registrant's telephone number, including area code)

Not Applicable
(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 Symbols**	**Name of each exchange on which registered**
Units, each consisting of one share of Class A Common Stock and one-half of one Redeemable Warrant	AMHCU	The Nasdaq Stock Market LLC
Class A Common Stock, par value $0.0001 per share	AMHC	The Nasdaq Stock Market LLC
Warrants, each whole warrant exercisable for one shares of Class A Common Stock for $11.50 per share	AMHCW	The Nasdaq Stock Market LLC

☒ Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

☐ 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 7.01 Regulation FD Disclosure.

On May 7, 2021, Amplitude Healthcare Acquisition Corporation, a Delaware corporation ("Company") made available an investor presentation (the "Presentation") with Jasper Therapeutics, Inc., a Delaware corporation ("Jasper") regarding the proposed business combination (the "Business Combination") between the Company and Jasper.

Attached as Exhibits 99.1 and 99.2 to this Current Report on Form 8-K and incorporated into this Item 7.01 by reference are a transcript of the Presentation and a copy of the presentation materials used in the Presentation, respectively.

The foregoing (including Exhibits 99.1 and 99.2) is being furnished pursuant to Item 7.01 and will not be deemed to be filed for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise be subject to the liabilities of that section, nor will it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act.

Item 8.01 Other Events

The information included under Item 7.01 above is incorporated herein by reference.

Additional Information

In connection with the Business Combination, the Company intends to file with the Securities and Exchange Commission (the "SEC") a Registration Statement on Form S-4 (the "Registration Statement"), which will include a preliminary prospectus and preliminary proxy statement. The Company will mail a definitive proxy statement/final prospectus and other relevant documents to its stockholders. This communication is not a substitute for the Registration Statement, the definitive proxy statement/final prospectus or any other document that the Company will send to its stockholders in connection with the Business Combination. Investors and security holders of the Company are advised to read, when available, the proxy statement/prospectus in connection with the Company's solicitation of proxies for its special meeting of stockholders to be held to approve the Business Combination (and related matters) because the proxy statement/prospectus will contain important information about the Business Combination and the parties to the Business Combination. The definitive proxy statement/final prospectus will be mailed to stockholders of the Company as of a record date to be established for voting on the Business Combination. Stockholders will also be able to obtain copies of the proxy statement/prospectus, without charge, once available, at the SEC's website www.sec.gov or by directing a request to: 1177 Avenue of the Americas, Fl 40, New York, New York 10036.

Participants in the Solicitation

The Company, Jasper and their respective directors, executive officers, other members of management, and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of the Company's stockholders in connection with the Business Combination. Investors and security holders may obtain more detailed information regarding the names and interests in the Business Combination of the Company's directors and officers in the Company's filings with the SEC including the Registration Statement to be filed with the SEC by the Company, which will include the proxy statement of the Company for the Business Combination, and such information and names of Jasper's directors and executive officers will also be in the Registration Statement filed with the SEC by the Company, which will include the proxy statement of the Company for the Business Combination.

Forward-Looking Statements

Certain statements made herein that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook" and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding future events, the Business Combination between the Company and Jasper, the estimated or anticipated future results and benefits of the combined company following the Business Combination, including the likelihood and ability of the parties to successfully consummate the Business Combination, future opportunities for the combined company, and other statements that are not historical facts. These statements are based on the current expectations of the Company's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on, by any investor as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of the Company and Jasper. These statements are subject to a number of risks and uncertainties regarding the Company's businesses and the Business Combination, and actual results may differ materially. These risks and uncertainties include, but are not limited to, general economic, political and business conditions; the inability of the parties to consummate the Business Combination or the occurrence of any event, change or other circumstances that could give rise to the termination of the Business Combination Agreement; the failure to satisfy the minimum cash condition set forth in the Business Combination Agreement, whether due to redemptions from the Company's trust account or otherwise; the failure of the PIPE Financing to close on the terms and in the amounts currently anticipated; the outcome of any legal proceedings that may be instituted against the parties following the announcement of the Business Combination; the receipt of an unsolicited offer from another party for an alternative business transaction that could interfere with the Business Combination; the risk that the approval of the stockholders of the Company or Jasper for the potential transaction is not obtained; failure to realize the anticipated benefits of the Business Combination, including as a result of a delay in consummating the potential transaction or difficulty in integrating the businesses of the Company or Jasper; the risk that the Business Combination disrupts current plans and operations as a result of the announcement and consummation of the Business Combination; the ability of the combined company to grow and manage growth profitably and retain its key employees; the amount of redemption requests made by the Company's stockholders; the inability to obtain or maintain the listing of the post-acquisition company's securities on Nasdaq following the Business Combination; costs related to the Business Combination; and those factors discussed in the Company's final prospectus relating to its initial public offering, dated November 19, 2019, and filed with the SEC on November 21, 2019, in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, filed with the SEC on March 31, 2021, and other filings with the SEC. If any of these risks materialize or if assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that the Company presently does not know or that the Company currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements provide the Company's expectations, plans or forecasts of future events and views as of the date of this communication. The Company anticipates that subsequent events and developments will cause the Company's assessments to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's assessments as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Disclaimer

This communication is for informational purposes only and is neither an offer to purchase, nor a solicitation of an offer to sell, subscribe for or buy any securities or the solicitation of any vote in any jurisdiction pursuant to the Business Combination or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Transcript of Presentation, dated May 7, 2021.
99.2	Investor Presentation, dated May 2021.

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.

Amplitude Healthcare Acquisition Corporation

By: /s/ Bala Venkataraman
Name: Bala Venkataraman
Title: Chief Executive Officer

Dated: May 7, 2021

Presentation Transcript

Bill Lis (Executive Chairman and Chief Executive Officer of Jasper Therapeutics, Inc.):

Hello and thank you for joining today's webcast. My name is Bill Lis, I'm the executive chairman and CEO of Jasper. We are really pleased today to announce the proposed merger of Jasper Therapeutics and Amplitude Healthcare Acquisition Corporation. We expect the combined capital raised by PIPE and by Amplitude will be approximately $180 million in cash at the closing of the transaction, this is assuming no redemptions. We're really excited, this will significantly bolster Jasper's balance sheet and provide an estimated 24 months of cash runway from the time of close through key value creating milestones. These include the potential registration enabling data for our lead program, and for an IND for our second pipeline program. We expect the merger transaction to close in the third quarter of 2021, with the combined company operating as Jasper Therapeutics and listed on the Nasdaq under the symbol "JSPR."

Next is a review of the safe harbor.

On slide 3 I highlight the vision for Jasper Therapeutics. The vision is straightforward. It is to become the leading biotech company focused on hematopoietic stem cell transplant therapies. We have a deep expertise in the science, and we've defined the biology to target the stem cell and to advance two innovative programs. First is our lead program, which we refer to as JSP191, it's a first-in-class anti-CD117 monoclonal antibody conditioning agent. We have promising initial safety and efficacy data for JSP191 across multiple indications in transplant patients, with multiple upcoming data read outs in acute myeloid leukemias and monogenic diseases such as severe combined immunodeficiency and sickle cell disease, and these are over the next 12 to 18 months. These initial indications serve as the foundation to expand JSP191 as a potential standard of care conditioning agent across additional allogeneic indications such as autoimmune diseases and for autologous gene therapy indications. Our second program is a groundbreaking hematopoietic stem cell engineering platform. It's designed to increase cure rates of donor grafts, it has multiple potential upcoming milestones as well. In addition, we have announced a number of academic and corporate partnerships specifically for JSP191 that provide further validation of its potential. We expect to announce additional partnerships in the coming months. We have an experienced management team with a strong track record of success in both drug discovery and development and through commercialization. And overall, Jasper is well positioned as a leader in field for both stem cell conditioning and stem cell engineering, these two areas of high unmet need that have seen little innovation over the past few decades.

So on the next slide, I'm going to highlight our management team and the scientific advisory board. I can summarize both by stating that the management team and the scientific advisory board have a really nice combination of world leading experts in the fields of blood and bone marrow transplantation, and stem cell and gene therapy, and hematologic cancers, as well as success as industry drug developers and company builders.

On to the next slide. Hematopoietic stem cell transplant is known as the most powerful form of disease cure but it's woefully underutilized due to significant limitations. Our goal at Jasper is to target the two largest areas on unmet medical need in the field. First on the host, or what we call the patient side, there are significant limitations because the standard of care to prepare a bone marrow for transplant is genotoxic agents. These conditioning agents are associated with risk of mortality and other major toxicities, including treatment related cancer, veno-occlusive disease, bacteremia, pulmonary fibrosis and infertility. On the donor or transplant graft side the limitations are also significant. Current allogeneic and autologous grafts are associated clinical relapse and failed engraftment and in allogeneic transplants are associated with graft versus host disease and the need for long term immune-suppression.

So on slide six I'll review how Jasper's innovative science is focused on the stem cell, and this is because the stem cells play the central role in hematopoietic cellular therapy cures. I'll review at a high level the mechanism of action of both programs and why were excited about their potential. First on the host side, or the patient side, the goal is to deplete healthy and diseased stem cells to make room in the bone marrow for donor cells to engraft and to produce lineage of curative cells. The stem cell survival signal is through stem cell factor, so by blocking its receptor, CD117 or cKIT, JSP191 turns off the signal, the survival signal, and depletes healthy and diseased cells creating the space in the bone marrow and enabling engraftment. What's important is that it does this without toxicity. This is depicted on the left-hand side of the slide. On the right-hand side of the slide we now switch to the mechanism of action of the engineered stem cell program. Here we are focused on addressing the limitations of the donor graft. We use the same understanding of the biology for the engineered donor stem cells, which produce the curative cells for both allogeneic and autologous gene edited hematopoietic stem cell grafts. Here you are simply using the same biology that you did with JSP191 for conditioning, but now you turn the coin over and instead of turning off the stem cell survival signal, you're turning it on to proliferate curative cells. We've innovated a way to engineer stem cells transiently with RNA to give them this competitive or proliferative advantage and they also give all other incoming grafted cells the same competitive advantage over the host or patient cells, again, to increase engraftment rates and cure rates.

On slide seven we review how this looks like from a pipeline standpoint. On the upper part of the slide in red is everything related to JSP 191. The first three indications are what we call our sponsored indications, and that we'll be running the clinical trials. That's in AML and MDS, that's in the SCID indication, and upcoming this year, now a pilot study in autoimmune disease. In addition to the sponsored clinical trials, we have partnerships now, that'll let us expand the indications and the pipeline for JSP191. They include investigator sponsored trials at Stanford for Fanconi's anemia, include investigator sponsored trial at NIH for sickle cell disease, and then the corporate partnerships with our gene therapy partners across a number of monogenic diseases. What's important is that the three partnered indications to date, these are with existing protocols, they come with funding from our partners, but they allow us to keep 100% of the commercial rights. On the lower part of the slide in blue represents the preclinical work in areas that we're focused on from a preclinical standpoint, these include the monogenic diseases and autoimmune diseases. As with JSP191 there is an expansive number of indications that we can pursue as this program advances. The one final point I'll make that's really important on this slide is there is really significant leverage across these two programs that drive what will be two unique and potential revenue streams. What we're doing is we are leveraging the same underlying biology, the same validated translational models and the same clinical trials sites and commercial platform for both programs. So everything that we've done with JSP191, we'll be using that same model to move the engineered stem cell program forward. What's also important is that if we're successful we'll replace old standard of care transplants agents and then we can expand hematopoietic stem cell transplant far beyond what's currently done today. Today there's about 20,000 hematopoietic stem cell transplants that are done annually. If we're successful with JSP191 we can expand that to somewhere greater than 40,000 transplants annually in the G7, and if we're successful with both JSP191 and the engineered stem cell program, that number could approach 100,000 hematopoietic stem cell transplants, just within the next decade annually in the G7.

JSP191 is a highly differentiated, first-in-class, anti-CD117 antibody for transplant conditioning. It has unique properties compared to all the other antibodies in its class. First, it's only anti-CD117 antibody designed to bind with high affinity to CD117 and block stem cell factor signaling directly. For this reason it's the only naked antibody that's demonstrated both in vitro and in vivo stem cell depletion. This is a property that also allows it to sensitize stem cells so that 191 can synergize in combination with other standard agents, and this allows the increase efficacy. That's with either radiation, other antibodies that target CD47, or 5 azacytidine. Also, it's the only aglycosylated anti-CD1117 antibody. This removes effector function and mast cell activation. What this does is it has the potential to give JSP191 a safety advantage related to mast cells and potential for adverse events such as anaphylaxis.

Over the next few slides I'll review top line data from our ongoing phase 1/2 clinical trials. JSP191 has demonstrated preliminary single agent conditioning safety and efficacy in the first ongoing Phase 1 trial in patients with severe combined immunodeficiency undergoing transplant. Severe combined immunodeficiency is a lethal genetic immune disorder. Hematopoietic stem cell transplant is the only proven cure for these infants, who will die before the age of two without a transplant. The data to date are encouraging and we show the following on this slide. We've enrolled 12 patients who received a second transplant after a prior failed transplant and two newly diagnosed infants who received a first transplant. We have seen no treatment related severe adverse events and no myelosuppression has been reported in any of the subjects. Based on this the FDA allowed an amendment to administer JSP191 on an outpatient basis, and this in of itself is a major advance for patients. Initial efficacy is shown on the lower part of the slide in what we call one representative patient. It shows positive reconstitution of the immune system as measured by an increase in both naive T-cells and naive B-cells.

In addition, a good representation of JSP191's efficacy is shown here on this slide. This is a comparison of naïve T-cell reconstitution in the first 6 re-transplant SCID patients conditioned with JSP191 and compared to a matched cohort of historical re-transplant patients who also did not receive conditioning. Hematopoietic stem cell transplant without conditioning is standard in many institutions because clinicians will not re-challenge patients undergoing a second transplant with genotoxic agents. So on the left-hand side what you see is a matched cohort of patients not receiving conditioning and you see none of the patients here had a meaningful increase in measurable naive T-cell production, and these are patients at least two years after follow up. Whereas on the right-hand side, in the graph, what this depicts is JSP191, and here we see four of six patients conditioned with JSP191 reached naive T-cell production above a threshold that we believe represents clinical benefit. These are all patients with at least 2 year follow up. In these patients we have seen an example of immune reconstitution such as resolution of chronic infection, reduction of supportive therapies or antibody production after vaccine challenge. Additionally, we continue to collect data on these patients at earlier timepoints and are actively enrolling patients across the United States.

On the next slide we show data from our preliminary Phase 1 study of JSP191 in combination with standard total body irradiation and fludarabine. This in the first six patients, in patients with myelodysplastic syndrome and acute myeloid leukemia. Of note, these are elderly patients who are in complete response but have minimal residual disease status at baseline prior to JSP191 conditioning and transplantation. The data demonstrates that JSP191 conditioning leads to successful engraftment as measured by full donor chimerism of greater than 95% in five of the six patients transplanted to date. What is impressive is that five of six patients with baseline minimal residual disease converted to MRD negative status at day 90 after transplant. These data are encouraging as the literature shows that both full donor chimerism and negative MRD status at day 90 are associated with positive long-term outcomes. Finally, there have been no reported treatment related serious adverse events in these patients and there was one investigator reported secondary graft failure, but without evidence of relapse and not related to study drug.

Turning now to the engineered stem cell platform. Jasper's engineered stem cells are designed to overcome key limitations of allogeneic and autologous gene-edited stem cell grafts. By using RNA or DNA editing, we can give the donor, or gene-edited stem cells, a proliferative and survival advantage over the patient's existing stem cells. We have three lead approaches in the development under this platform: first we can use CD117 manipulation to convey a proliferative advantage to stem cells. Our second approach uses resistance mutations to JSP191 conditioning to allow an engineered stem cell and JSP191 conditioning to be used together. And third, is engineering or inserting other new properties to give stem cells and other grafted cells a proliferative or survival advantage, again to increase the rates of the cure that we see.

We have promising proof-of-concept data, specifically for our first two approaches. On the left panel shows that our engineered stem cell that we call JSP502 will grow faster and outcompete normal hematopoietic stem cells. On the right panel we show that JSP502 is resistant to the inhibition by JSP191. This indicates that the two can be combined as a conditioning agent and therapeutic agent. This gives us confidence that the engineered stem cell platform has the potential to unlock the promise of stems cell therapies well beyond what's possible today.

As we move forward, JSP191 and engineered stem cells have potential not only to replace old and existing and newer therapies but they can also significantly expand the number of patients that can benefit from curative stem cell transplants. Today there's an estimated 20,000 hematopoietic stem cell transplants that are performed annually in the G7. We estimate that 40,000 transplants will be performed annually if we're successful with JSP191, and if we're successful with JSP191 and the engineered stem cell platform, that number may approach 100,000 annually.

As we look forward, Jasper has a number of anticipated milestones for JSP191 and the engineered stem cell platform, this over just the next 18 months. Before the end of the year, we plan to present Phase 1 top line data – 90-day data for JSP191 in AML/MDS – at an upcoming medical meeting. We plan to begin enrollment in the Phase 1b portion of this study and file an IND for JSP191 in autoimmune disease. We also expect to deliver in vivo proof-of-concept data for our engineered stem cell platform before the end of the year, and additional data in severe combined immunodeficiency. Looking forward into 2022, we expect additional data and studies for JSP191 and the ability to file our first IND for the engineered stem cell platform.

So, back to the transaction at hand, we believe we found an excellent match in Amplitude, who shares Jasper's vision to build a leader in the field of hematological stem cell transplant. It's led by a proven team with expertise in healthcare and growth stage companies. Yesterday, we also announced a $100 million PIPE led by a group of premier institutional investors, including Federated Hermes Kaufmann Fund. The PIPE also includes participation from existing Jasper shareholders and Amplitude's sponsors, Metalmark Capital and Avego Healthcare. The $100 million PIPE along with up to $100 million from the Amplitude SPAC, less expenses, will add an additional estimated $180 million to our balance sheet and allow for the development of JSP191 and the engineered stem cell platform for an estimated 24 months post close. In closing, yesterday's merger and PIPE announcements mark a significant milestone for Jasper, provides validation of our pipeline, and additional capital for us to use and continue to execute on our mission. And with that, I'll just say thank you very much for joining us today.

Enabling Cures with Hematopoietic Stem Cell Transplants

May 2021

Safe Harbor Statement

About this Presentation

This investor presentation (this "Presentation") is for informational purposes only to assist interested parties in making their own evaluation with respect to the proposed business combination (the "Proposed Business Combination") between Amplitude Healthcare Acquisition Corp. ("AMHC") and Jasper Therapeutics, Inc. (together with its subsidiaries, "Jasper Therapeutics" or the "Company") and for no other purpose. The information contained herein does not purport to be all-inclusive and none of AMHC, the Company or their respective affiliates makes any representation or warranty, express or implied, as to the accuracy, completeness or reliability of the information contained in this Presentation. Viewers of this presentation should make their own evaluation of the Company and of the relevance and accuracy of the information and should make such other investigations as they deem necessary.

This Presentation does not constitute (i) a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the Proposed Business Combination or (ii) an offer to sell, a solicitation of an offer to buy, or a recommendation to purchase any security of AMHC, the Company, or any of their respective affiliates, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of the U.S. Securities Act of 1933, as amended (the "Securities Act"). You should not construe the contents of this Presentation as legal, tax, accounting or investment advice or a recommendation. You should consult your own counsel and tax and financial advisors as to legal and related matters concerning the matters described herein, and, by accepting this Presentation, you confirm that you are not relying upon the information contained herein to make any decision.

The distribution of this Presentation may also be restricted by law and persons into whose possession this Presentation comes should inform themselves about and observe any such restrictions. The recipient acknowledges that it is (a) aware that the United States securities laws prohibit any person who has material, non-public information concerning a company from purchasing or selling securities of such company or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities, and (b) familiar with the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (collectively, the "Exchange Act"), and that the recipient will neither use, nor cause any third party to use, this Presentation or any information contained herein in contravention of the Exchange Act, including, without limitation, Rule 10b-5 thereunder.

This Presentation and information contained herein constitutes confidential information and is provided to you on the condition that you agree that you will hold it in strict confidence and not reproduce, disclose, forward or distribute it in whole or in part without the prior written consent of AMHC and the Company and is intended for the recipient hereof only.

Additional Information

The Company intends to file with the SEC a proxy statement / prospectus on Form S-4 relating to the Proposed Business Combination, which will be mailed to AMHC's shareholders once definitive. This Presentation does not contain all the information that should be considered concerning the Proposed Business Combination and is not intended to form the basis of any investment decision or any other decision in respect of the Proposed Business Combination. AMHC's shareholders and other interested persons are advised to read, when available, the preliminary proxy statement / prospectus and the amendments thereto and the proxy statement / prospectus and other documents filed in connection with the Proposed Business Combination, as these materials will contain important information about the Company, AMHC and the Proposed Business Combination. When available, the proxy statement / prospectus and other relevant materials for the Proposed Business Combination will be mailed to shareholders of AMHC as of a record date to be established for voting on the Proposed Business Combination. Shareholders will also be able to obtain copies of the preliminary proxy statement / prospectus, the definitive proxy statement / prospectus and other documents filed with the SEC, without charge, once available, at the SEC's website at www.sec.gov, or by directing a request to Jasper Therapeutics at Jasper Therapeutics, Inc., 2200 Bridge Pkwy Suit #102, Redwood City, CA 94065 or to AMHC at Amplitude Healthcare Acquisition Corp., 1177 Avenue of the Americas, Fl 40, New York, NY 10036.

Participants in the Solicitation

AMHC and its directors and executive officers may be deemed participants in the solicitation of proxies from AMHC's shareholders with respect to the Proposed Business Combination. A list of the names of those directors and executive officers and a description of their interests in AMHC is contained in AMHC's Registration Statement on Form S-1, as effective on November 19, 2019, which was filed with the SEC and is available free of charge at the SEC's web site at www.sec.gov, or by directing a request to AMHC at Amplitude Healthcare Acquisition Corp., 1177 Avenue of the Americas, Fl 40, New York, NY 10036. Additional information regarding the interests of such participants will be contained in the proxy statement / prospectus for the Proposed Business Combination when available.

The Company and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the shareholders of AMHC in connection with the Proposed Business Combination. A list of the names of such directors and executive officers and information regarding their interests in the Proposed Business Combination will be included in the proxy statement / prospectus for the Proposed Business Combination when available.

Private Placement

The PIPE financing described herein has not been and will not be registered under the Securities Act, or any applicable state securities laws. This Presentation is being furnished solely in reliance on applicable exemptions from the registration requirements under the Securities Act. If the Proposed Business Combination is entered into, the PIPE financing will be offered and sold only to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) and institutional "accredited investors" (as defined in Rule 501(a)(1), (2),(3) or (7) promulgated under the Securities Act) upon the consummation of the Proposed Business Combination. This presentation does not constitute an offer to sell or a solicitation of an offer to buy the securities that shall constitute the PIPE financing described herein, nor shall there be any offer, solicitation, or sale of any such securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful. Before you invest you should undertake your own diligence regarding the Proposed Business Combination.

Forward-Looking Statements

This Presentation contains forward-looking statements. All statements other than statements of historical fact contained in this Presentation, including statements regarding the future financial position of Jasper Therapeutics, including financial targets, business strategy, and plans and objectives for future operations, are forward-looking statements. Jasper Therapeutics has based these forward-looking statements on its estimates and assumptions and its current expectations and projections about future events. These forward-looking statements are subject to a number of risks, uncertainties and assumptions. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this Presentation are inherently uncertain and may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Accordingly, you should not rely upon forward-looking statements as predictions of future events. Jasper Therapeutics undertakes no obligation to update publicly or revise any forward-looking statements for any reason after the date of this Presentation or to conform these statements to actual results or to changes in Jasper Therapeutics' expectations.

Industry and Market Data

Certain data in this Presentation was obtained from various external sources, and neither the Company nor its affiliates, advisers or representatives has verified such data with independent sources. Accordingly, neither the Company nor any of its affiliates, advisers or representatives makes any representations as to the accuracy or completeness of that data or undertakes any obligation to update such data after the date of this Presentation. Such data involves risks and uncertainties and is subject to change based on various factors.

Trademarks

The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of the products or services of the Company.

Jasper Therapeutics Highlights: Science Based on Hematopoietic Stem Cells and Their Biology

JSP191: first-in-class anti-CD117 mAb conditioning agent	Initial safety and efficacy in SCID (Severe combined immunodeficiency), AML (Acute myeloid leukemia) and MDS (Myelodysplastic syndromes) transplant patients Multiple data read outs in next 12-18 months including AML Ph2 Pursuing additional indications including autoimmune disease and gene therapies
Novel Hematopoietic Stem Cell Engineering Platform	Platform of cell engineered programs to increase the cure rate of allogeneic and gene therapy grafts as well as improve their safety Multiple in-vitro and in-vivo proof of concept data in 2021 & 2022, target Q4 2022 IND
Validating Academic and Corporate Partnerships	Corporate: Graphite Bio (Gene Therapy) and Zai Labs (CD47) collaborations Academic: Sickle Cell Disease (NIH) & Fanconi Anemia (Stanford) studies
Seasoned Management Team Leading Investors	Backed by Abingworth, Qiming, Surveyor/ Citadel, Roche Ventures Research endorsed and supported by $24M CIRM(1) grants Management with extensive track records and recognized HSC scientists

(1) California Institute for Regenerative Medicine.

Management Team and Scientific Advisory Board: Drug Development & Company Building Track Record and Experts in the Field

MANAGEMENT

William Lis, Executive Chair & CEO	
Kevin N. Heller, Executive Vice President, Research and Development	
Jeet Mahal, Chief Financial Officer	
Carol Zoltowski, Senior Vice President Regulatory & Quality	
Craig Burns, Vice President Program Management	
Janet Hurt, Vice President Clinical Operations	
Luca DiNoto, Vice President Technical Operations	
Wendy Pang, Vice President, Research & Translational Medicine	

SCIENTIFIC ADVISORY BOARD

Judith Shizuru (Chair), Co-founder, Professor of Medicine and Pediatrics	Stanford University
Fredrick Appelbaum, Exec Vice President and Deputy Director	FRED HUTCH
Lori Kunkel, Independent Director	
Harry Malech, Chief Genetic Immunotherapy Section NIAID	NIH National Institute of Allergy and Infectious Diseases
Jeff Ravetch, Professor Molecular Genetics and Immunology	ROCKEFELLER UNIVERSITY
Arthur Weiss, Professor, Departments of Medicine, Microbiology and Immunology; Investigator Howard Hughes Medical Institute	UCSF

Unmet Medical Need: Hematopoietic Stem Cell Transplants (HSCT) Most Powerful Form of Disease Cure, Yet Remain Underutilized

Limitations of Conditioning
(prepare patient's bone marrow)

- Old SOC agents are genotoxic
- Major Toxicities and AEs:
  - Treatment related Cancer
  - Veno-occlusive Disease
  - Bacteremia
  - Pulmonary Fibrosis
  - Infertility
- Mortality Risk
- Hospitalization in isolation

Limitations of Transplant Grafts

- Clinical Relapse
- Failed or Poor Engraftment
- Graft vs. Host Disease (GvHD)
- Long-term Immunosuppression

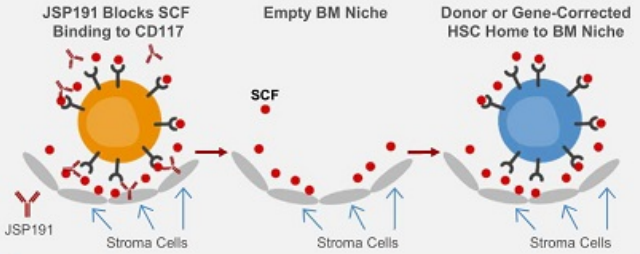
Only a minority of patients receive a transplant

Those who do not receive a transplant are left with life threatening disease

Jasper Therapeutics could exponentially expand the eligible patient population for both **allogeneic** and **autologous gene edited** hematopoietic stem cell therapy

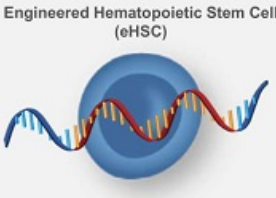
Jasper's Science is Focused on the Stem Cell, Targeting Stem Cell Factor Receptor & Expanding to Novel Cell Engineering

JSP191 Anti-CD117 Antibody to Address Conditioning Limitations



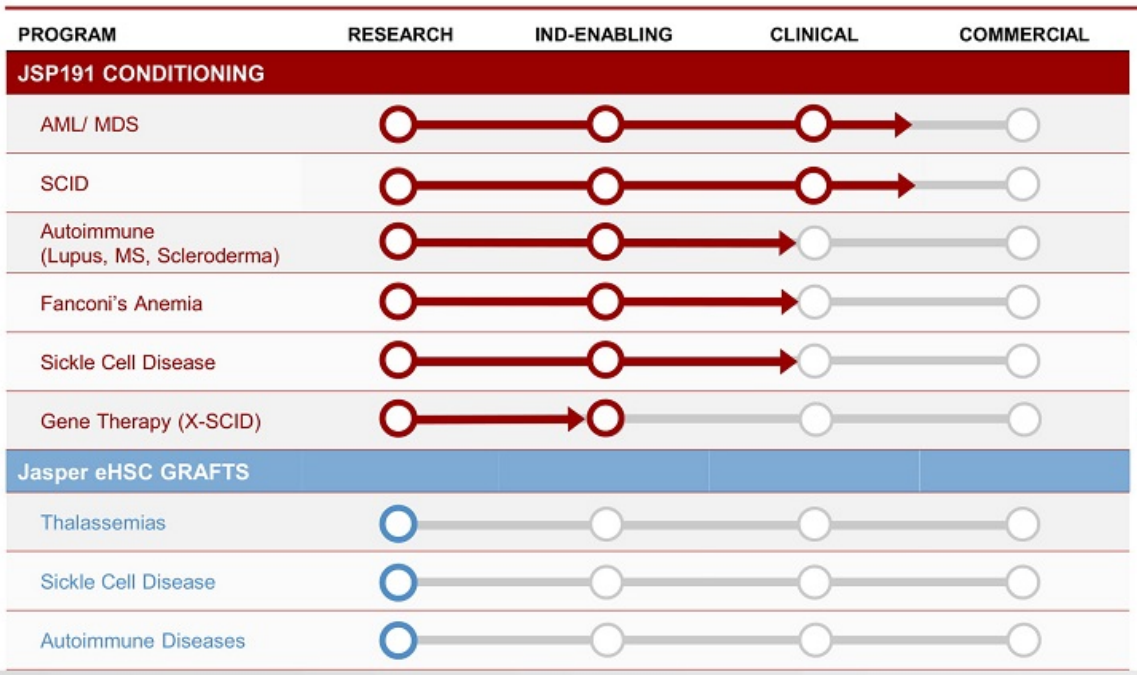
- Stem Cell Factor (SCF) / Stem Cell Factor Receptor (CD117) interaction required for stem cell survival
- JSP191 blocks SCF signaling leading to patient stem cell depletion from the bone marrow
- Allows for healthy donor stem cell engraftment

CELLULAR ENGINEERING to Address Limitations of Transplant Grafts



- Jasper mRNA / DNA cell engineering to improve donor stem cell engraftment
- Removes need for donor T-cells in graft and eliminates risk of GvHD
- Expanding cures amongst patients living with devastating diseases

Jasper's Expanding Pipeline



STANFORD UNIVERSITY

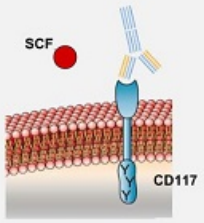
NIH National Heart, Lung, and Blood Institute

GRAPHITE BIO

Unique and Differentiated JSP191 Properties Compared to All Other CD117 Antibodies

JSP191

Blocks SCF Binding to CD117 Receptor

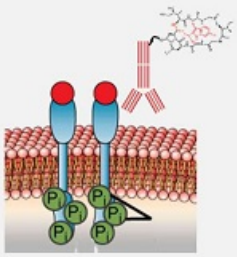


Inhibition of Stem Cell Survival Signal

Targeted Stem Cell Depletion

Toxic Payload

Binds to all CD117 Expressing Cells



No CD117 Signal Inhibition

Toxin Internalized on Mast Cells, Germ Cells, Melanocytes, etc.

Only anti-CD117 antibody that inhibits stem cell factor survival signal resulting in targeted depletion

- Only JSP191 shows in-vivo single agent depletion
- JSP191 SCF signal inhibition sensitizes stem cells for synergistic combination therapy (radiation, 5-azacytidine, CD47)

Only JSP191 is aglycosylated and designed to remove all effector cell function and mast cell activation

- No mast cell related anaphylaxis
- No reported treatment related SAEs

No toxic payload that may lead to off-target effects based on normal CD117 expression

- CD117 also expressed on mast cells, germ cells, Cajal (GI) cells, melanocytes

JSP191's First Clinical POC in Ultra Orphan Indication, Severe Combined Immunodeficiency (SCID)

SCID is a lethal genetic immune disorder. HCT is the only proven cure, without it most infants die before the age of two years.

Jasper SCID Clinical Trial

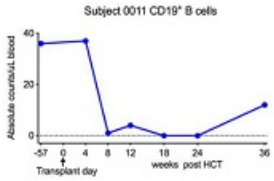
Single Arm Trial Design

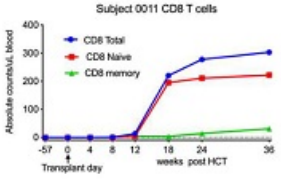
SCID patients
- Re-transplant
- Newly diagnosed (infants)

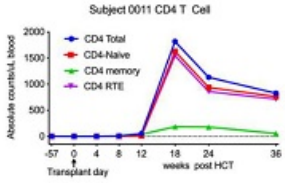
JSP191 Safe and Well Tolerated

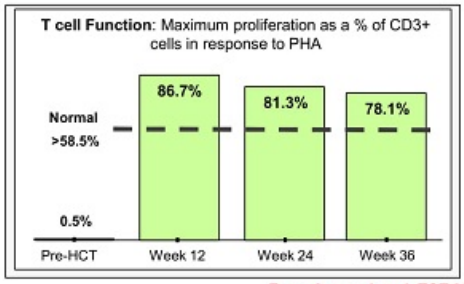
- 12 re-transplant patients (*ages 3 – 37 years old*)
- 2 newly diagnosed/first transplant (*ages 3 and 6 months old*)
- No treatment related SAE
- No myelosuppression
- FDA amendment to transition 191 to outpatient therapy

Newly Diagnosed SCID Subject – Immune Reconstitution and T Cell Function
(6 month old infant – no treatment related AEs)







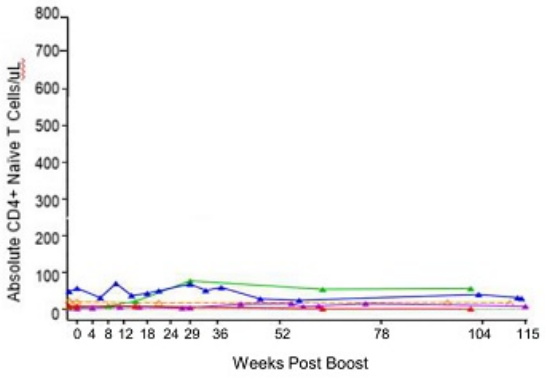


From Agarwal et al, TCT 2021

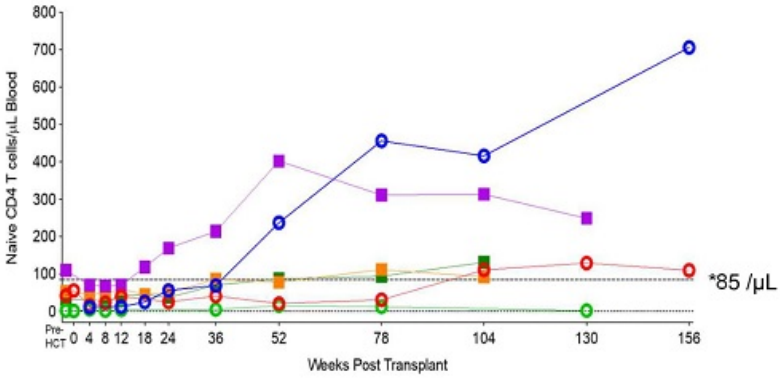
JSP191 Conditioning in SCID HCT Demonstrates Durable Naive T-cell Production and Immune System Reconstitution

Naïve CD4 T cell production post- cell infusion

A. No Conditioning (Matched Cohort Patient)



B. JSP191 Conditioning



*Expected Level for Clinical Benefit

JSP191 Conditioning Leads to Successful Transplant and Conversion to MRD Negative Status/ MRD Reduction in First AML & MDS Patients

MRD Positive AML/MDS Patients Not Eligible for Standard Myeloablative Regimens (HCT-CI >2)

Age / Sex	Diagnosis	MRD Status at Baseline	Neutrophil Engraftment	Chimerism Day 28 (CD15)	MRD at Day 28	MRD at Day 90
74yr F	AML	Positive	Day 23	98%	Reduced	Negative
70yr M	MDS	Positive	Day 22	100%	Negative	Negative
68yr M	MDS	Positive	Day 26	100%	Negative	Negative
74yr M*	MDS	Positive	Day 23	99%	Negative	Negative
65yr M	AML	Positive	Day 22	97%	Reduced	Negative
69yr M	AML	Positive	Day 19	94%	Reduced	Reduced

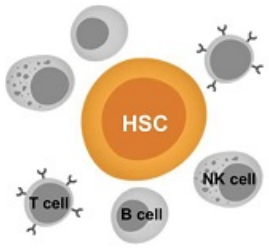
* Investigator reported secondary graft failure without evidence of relapse and not related to study drug

No treatment related SAEs

Jasper Engineered Hematopoietic Stem Cells (eHSC) Platform: Unlocking the Potential of Stem Cells

Replete / Modified Grafts

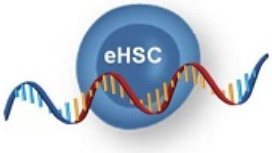
UNMODIFIED DONOR STEM CELLS



- T-cells / Other Immune Cells Required for Robust Engraftment
- Donor T-cells lead to GvHD & Requirement for Immune Suppression

Jasper eHSCs
mRNA Engineering

ENGINEERED STEM CELLS



- Allows for pure stem cell grafts
- Faster and higher level of engraftment in both allo and auto gene-therapy
- No immune suppression or GvHD

Lead optimization
Three lead options in development

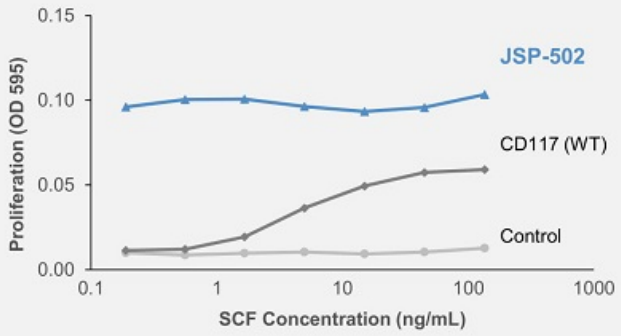
1) **CD117 manipulation to convey an intrinsic proliferative advantage**

2) **CD117 manipulation to enable resistance to JSP191 conditioning**

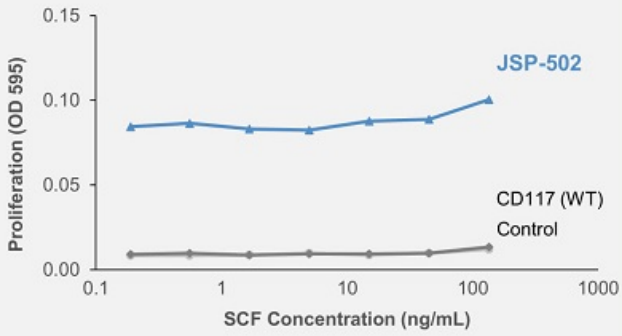
3) **New Properties (i.e., survival advantage)**

Proof of Concept: JSP-502 Engineered HSCs Will Outcompete Normal HSCs And Can Be Given Together With JSP191 Conditioning

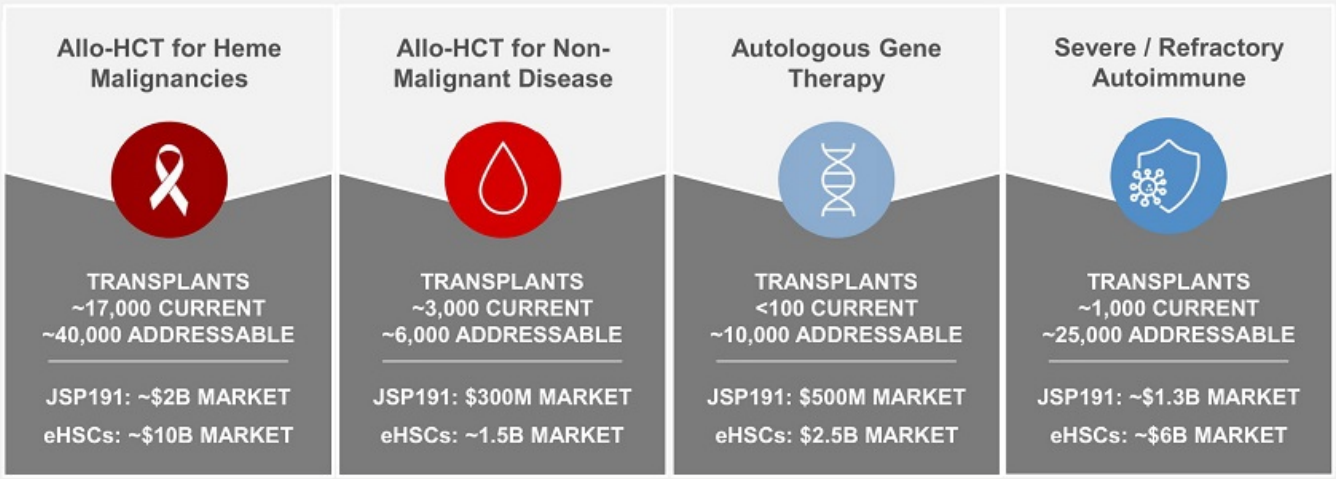
JSP-502 Reprograms Cells to SCF Independence and Faster Growth than CD117 Dependent Cells



JSP-502 Reprogrammed Cells are Resistant to JSP191 Inhibition



JSP191 and eHSCs Significantly Expand the Eligible Patient Population for Curative Stem Cell Transplants



Safe Conditioning and More Effective Grafts Can Grow Allogeneic & Gene Therapy Transplant Market from ~20,000 to over 80,000

Jasper Expected Milestones

- Q2 2021 – **JSP191 AML/MDS** Phase 1a top line 90-day data
- Q2 2021 – **JSP191 AML/MDS** open enrollment of Phase 1b expansion
- Q4 2021 – **JSP191 Autoimmune** IND filing for Phase 1a pilot study
- Q4 2021 – **Engineered Stem Cell Platform** in-vivo Proof-of-Concept
- Q1 2022 – **JSP191 Investigator Sponsored Studies** preliminary data from Fanconi's Anemia and Sickle Cell
- 1H 2022 – **JSP191 Gene Therapy** first collaboration data
- 1H 2022 – **JSP191 AML/MDS** expansion cohort top line data
- 2H 2022 – **JSP191 SCID** Phase I/II complete study enrollment
- Q4 2022 – **JSP191 Autoimmune** pilot study interim data
- Q4 2022 – **Engineered Stem Cell Platform** first IND filing

Jasper and Amplitude Add Significant Capital to Advance a Formidable Leader in Hematopoietic Stem Cell Transplant for a Range of Indications

Jasper THERAPEUTICS INC.

+

AMPLITUDE Healthcare Acquisition Corporation

Creating well funded leader in hematopoietic stem cells for a range of indications

Sources and uses ($mm)	
Sources[1]	
SPAC cash in trust (assuming no redemptions)	$100.0
PIPE Investment	$100.0
Seller rollover equity	$275.0
Total sources	**$475.0**
Uses	
Cash to Surviving Company balance sheet	$180.0
Seller rollover equity	$275.0
Estimated Transaction Expenses	$20.0
Total uses	**$475.0**

Pro forma valuation	
($mm except per share items)	
Share price	$10.00
Pro-forma equity shares outstanding	49.0
Equity value	$490.0
Less: Pro-forma cash	$200.0
Enterprise Value	**$290.0**

Risk Factors

The list below of risk factors has been prepared solely for purposes of the proposed private placement transaction (the "Private Placement") as part of the proposed business combination (the "Business Combination") of Amplitude Healthcare Acquisition Corp. ("AMHC") and Jasper Therapeutics, Inc. ("Jasper"), and solely for potential investors in the Private Placement, and not for any other purpose. The risks presented below are certain of the general risks related to the businesses of Jasper, the Private Placement and the Business Combination, and such list is not exhaustive. The list below is qualified in its entirety by disclosures contained in future documents filed or furnished by Jasper and AMHC, with the U.S. Securities and Exchange Commission ("SEC"), including the documents filed or furnished in connection with the proposed transactions between Jasper and AMHC. The risks presented in such filings will be consistent with those that would be required for a public company in its SEC filings, including with respect to the business and securities of Jasper and AMHC and the proposed transactions between Jasper and AMHC, and may differ significantly from and be more extensive than those presented below.

Investing in securities (the "Securities") to be issued in connection with the Business Combination involves a high degree of risk. Investors should carefully consider the risks and uncertainties inherent in an investment in Jasper and in the Securities, including those described below, before subscribing for the Securities. If either Jasper cannot address any of the following risks and uncertainties effectively, or any other risks and difficulties that may arise in the future, Jasper's business, financial condition or results of operations could be materially and adversely affected. The risks described below are not the only ones Jasper faces. Additional risks that Jasper currently does not know about or that Jasper currently believes to be immaterial may also impair its business, financial condition or results of operations. You should review the investors' presentation and perform your own due diligence, prior to making an investment in AMHC or Jasper.

Risks Related to Jasper's Financial Position and Capital Requirements

Jasper has incurred significant net losses since its inception. Jasper expects to incur net losses for the foreseeable future and may never achieve or maintain profitability.

Jasper will need substantial additional funding. If Jasper is unable to raise capital when needed, it would be forced to delay, reduce or eliminate its research and product development programs or future commercialization efforts.

Jasper has a limited operating history and no history of commercializing pharmaceutical products, which may make it difficult to evaluate the prospects for its future viability.

Jasper has never generated revenue from product sales and may never be profitable.

Risks Related to the Development of Jasper's Product Candidates

Jasper is early in its development efforts. If Jasper is unable to advance its product candidates to obtain regulatory approval and ultimately commercialize its product candidates, or experiences significant delays in doing so, its business will be materially harmed.

Results of preclinical studies and early clinical trials may not be predictive of results of future clinical trials, and such results do not guarantee approval of a product candidate by regulatory authorities. In addition, Jasper's clinical trials to date have been limited in scope and results received to date may not be replicated in expanded or additional future clinical trials.

Clinical development involves a lengthy and expensive process, with an uncertain outcome. Jasper may incur additional costs or experience delays in completing, or ultimately be unable to complete, the development and commercialization of any product candidates.

Jasper may not be successful in its efforts to identify, develop and commercialize additional product candidates. If these efforts are unsuccessful, Jasper may never become a commercial stage company or generate any revenues.

Jasper may expend its limited resources to pursue a particular product candidate or indication and fail to capitalize on product candidates or indications that may be more profitable or for which there is a greater likelihood of success.

Jasper faces significant competition in an environment of rapid technological change, and there is a possibility that its competitors may achieve regulatory approval before Jasper or develop therapies that are safer or more advanced or effective than Jasper's, which may harm Jasper's financial condition and its ability to successfully market or commercialize its product candidates.

If any of Jasper's product candidates causes serious adverse events, undesirable side effects or unexpected characteristics, such events, side effects or characteristics could delay or prevent regulatory approval of the product candidate, limit its commercial potential or result in significant negative consequences following any potential marketing approval.

Risk Factors (cont'd)

Risks Related to the Regulatory Regime for Jasper's Product Candidates

Jasper has no experience as a company in obtaining regulatory approval for a drug.

The regulatory landscape that will govern Jasper's product candidates is uncertain; regulations relating to more established cellular therapy products are still developing, and changes in regulatory requirements could result in delays or discontinuation of development of its product candidates or unexpected costs in obtaining regulatory approval. The FDA and other governing bodies may disagree with Jasper's regulatory plan and it may fail to obtain regulatory approval of its product candidates.

Jasper's product candidates are complex and difficult to manufacture. Jasper could experience delays in satisfying regulatory authorities or production problems that result in delays in its development or commercialization programs, limit the supply of its product candidates, or otherwise harm its business.

If clinical trials of Jasper's product candidates it may identify and develop fail to demonstrate safety and efficacy to the satisfaction of regulatory authorities or do not otherwise produce positive results, Jasper may incur additional costs or experience delays in completing, or ultimately be unable to complete, the development and commercialization of such product candidates.

Even if Jasper completes the necessary clinical trials, it cannot predict when, or if, it will obtain regulatory approval to commercialize its product candidates in the United States or any other jurisdiction, and any such approval may be for a more narrow indication than Jasper seeks.

Interim "top-line" and preliminary results from Jasper's clinical trials that it may announce or publish from time to time may change as more patient data become available and are subject to audit and verification procedures that could result in material changes in the final data.

If Jasper experiences delays or difficulties in the enrollment of patients in clinical trials, the cost of developing product candidates could increase and its receipt of necessary regulatory approvals could be delayed or prevented.

Jasper may never obtain FDA approval for any of its product candidates in the U.S., and even if it does, Jasper may never obtain approval for or commercialize any of its product candidates in any other jurisdiction, which would limit Jasper's ability to realize their full market potential.

Risks Related to Jasper's Dependence on Third Parties

Jasper relies on third parties to conduct its preclinical and clinical trials and will rely on them to perform other tasks for it. If these third parties do not successfully carry out their contractual duties, meet expected deadlines or comply with regulatory requirements, Jasper may not be able to obtain regulatory approval for or commercialize its product candidates and its business could be substantially harmed.

Jasper is highly dependent on intellectual property licensed from third parties and termination of any of these licenses could result in the loss of significant rights, which would harm its business.

Jasper currently relies on a single manufacturer for its clinical supply of its product candidates. In the event of a loss of this manufacturer, or a failure by such manufacturer to comply with FDA regulations, Jasper may not be able to find an alternative source on commercially reasonable terms, or at all. In addition, third-party manufacturers and any third-party collaborators may be unable to successfully scale-up manufacturing of Jasper's current or future product candidates in sufficient quality and quantity, which would delay or prevent Jasper from developing its product candidates and commercializing approved products, if any.

Risk Factors (cont'd)

Risks Related to Jasper's Intellectual Property

Jasper's commercial success depends on its ability to obtain, maintain and protect its intellectual property and proprietary technology.

The patent protection Jasper obtains for its product candidates may not be sufficient enough to provide it with any competitive advantage or its patents may be challenged.

Patent terms may be inadequate to protect Jasper's competitive position on its product candidates for an adequate amount of time, and the lives of its patents may not be sufficient to effectively protect its product candidates and business. In addition, changes to patent law in the United States and other jurisdictions could diminish the value of patents in general, thereby impairing Jasper's ability to protect its product candidates.

If Jasper is unable to protect the confidentiality of its trade secrets, its business and competitive position may be harmed.

Third-party claims of intellectual property infringement, misappropriation or other violations may prevent or delay Jasper's product discovery and development efforts and have a material adverse effect on its business.

Jasper may become involved in lawsuits to protect or enforce its patents or other intellectual property, which could be expensive, time-consuming and unsuccessful.

Jasper may not be able to protect its intellectual property rights throughout the world.

Other Risk Factors Related to Jasper

The COVID-19 pandemic has caused, and could continue to cause, severe disruptions in the U.S., regional and global economies and could seriously harm Jasper's development efforts, increase its costs and expenses and have a material adverse effect on Jasper's business, financial condition and results of operations.

Jasper's internal computer systems, or those of its third-party vendors, collaborators or other contractors or consultants, may fail or suffer security breaches, which could result in a material disruption of its product development programs, compromise sensitive information related to its business or prevent Jasper from accessing critical information, potentially exposing it to liability or otherwise adversely affecting its business.

Jasper and its management have a limited track record as an operating company. Failures in the operational execution of the expected business plans may have a material impact on Jasper's commercial prospects. Further, if Jasper is not able to attract and retain highly-qualified personnel, it may not be able to successfully implement its business strategy.

If Jasper loses key management personnel, or if it fails to recruit additional highly skilled personnel, Jasper's ability to continue developing and identify and develop new or next generation product candidates will be impaired, which could result in delays in the development process, loss of market opportunities, make Jasper less competitive and have a material adverse effect on Jasper's business, financial condition and results of operations.

Jasper may be adversely affected by existing or future laws and regulations. Jasper is subject to the laws and regulations of the federal government and of various state, local and provincial government entities. These laws and regulations set very stringent requirements for the business. In addition, such laws and regulations are subject to change and amendment at any time. Jasper may incur significant expenses related to compliance with such laws and regulations and it may need to adjust rapidly to address changes in the regulatory framework applicable to its business. Jasper may fail to comply with federal, state, local and international regulations in its area of operation, and future regulations may impose additional requirements on its business. Jasper's business is subject to possible scrutiny from regulators, who may enforce existing or future regulations that impact the viability or attractiveness of its assets.

Jasper currently has limited marketing personnel. If Jasper is unable to establish effective marketing and sales capabilities or enter into agreements with third parties to market and sell its product candidates, if approved, Jasper may not be able to effectively market and sell its product candidates, if approved, or generate product revenues

Jasper's commercial success depends upon attaining significant market acceptance of its product candidates, if approved, among physicians, patients, healthcare payers and operators of major clinics.

Jasper's business will ultimately depend on its ability to successfully generate revenues from its product candidates, if approved. Reimbursement for such products is subject to different regulatory regimes in different jurisdictions. If any of Jasper's product candidates is approved, an unfavorable reimbursement determination in any of the major markets could have a material impact on Jasper. Further, an unfavorable change in such regimes (e.g., price controls) could have a material impact on Jasper.

Risk Factors (cont'd)

Risks Related to the Private Placement

AMHC may be unable to raise sufficient capital in the Private Placement or otherwise obtain additional financing to complete the Business Combination or to fund the operations and growth of the combined company following the Business Combination (the "Combined Company").

The issuance of shares of the Combined Company's securities in connection with the Private Placement will dilute substantially the voting power of Combined Company's stockholders.

AMHC may issue shares of its Class A common stock upon the conversion of its Class B common stock at a ratio greater than one-to-one at the closing of the Business Combination as a result of the anti-dilution provisions contained in its amended and restated certificate of incorporation. Any such issuance would dilute the interest of the Combined Company's stockholders and likely present other risks.

Risks Related to the Business Combination

Each of AMHC and Jasper will incur significant transaction costs in connection with the Business Combination.

The consummation of the Business Combination is subject to a number of conditions and if those conditions are not satisfied or waived, the Business Combination agreement may be terminated in accordance with its terms and the Business Combination may not be completed.

The ability to successfully effect the Business Combination and the Combined Company's ability to successfully operate the business thereafter will be largely dependent upon the efforts of certain key personnel of Jasper. The loss of such key personnel could negatively impact the operations and financial results of the combined business.

Section 404 of the Sarbanes-Oxley Act will be applicable to the Combined Company after the Business Combination is consummated, and Jasper is only now beginning the costly and challenging process of compiling the system and processing documentation necessary to perform the evaluation of its internal control over financial reporting needed to comply with Section 404 of the Sarbanes-Oxley Act. The Combined Company's failure to timely and effectively implement controls and procedures required by Section 404 of the Sarbanes-Oxley Act could have a material adverse effect on its business.

There is no assurance that a stockholder's decision whether to redeem its shares for a pro rata portion of AMHC's trust account will put the stockholder in a better future economic position.

If the Business Combination's benefits do not meet the expectations of investors or securities analysts, the market price of AMHC's securities or, following the consummation of the Business Combination, the Combined Company's securities, may decline.

A market for the Combined Company's securities may not develop, which would adversely affect the liquidity and price of such securities.

There can be no assurance that the Combined Company's securities will be approved for listing on the Nasdaq Global Market ("Nasdaq") or that the Combined Company will be able to comply with the continued listing standards of Nasdaq.

Directors of AMHC have potential conflicts of interest in recommending that AMHC's stockholders vote in favor of the adoption of the Business Combination.

AMHC may redeem unexpired warrants prior to their exercise at a time that is disadvantageous to the holders of AMHC warrants, thereby making such warrants worthless. Further, even if the Business Combination is completed, there can be no assurance that AMHC's warrants will be in the money during their exercise period, and they may expire worthless.

If AMHC seeks stockholder approval of the Business Combination, its sponsor, directors, officers, advisors and their affiliates may elect to purchase shares or warrants from public stockholders, which may influence a vote on the Business Combination and reduce the public "float" of AMHC's Class A common stock or warrants.

If AMHC seeks stockholder approval of the Business Combination, its sponsor, officers and directors have agreed to vote in favor of such Business Combination, regardless of how its public stockholders vote.

The ability of AMHC's public stockholders to exercise redemption rights with respect to a large number of its shares could increase the probability that the Business Combination would be unsuccessful.

AMHC is not required to obtain an opinion from an independent investment banking firm or from an independent accounting firm, and consequently, its stockholders may have no assurance from an independent source that the price it is paying for the business is fair to AMHC from a financial point of view.

Legal proceedings in connection with the Business Combination, the outcomes of which are uncertain, could delay or prevent the completion of the Business Combination.

The Business Combination or Combined Company may be materially adversely affected by the recent COVID-19 outbreak.

Changes in laws or regulations, or a failure to comply with any laws and regulations, may adversely affect AMHC's and the Combined Company's business, including AMHC's and the Combined Company's ability to consummate the Business Combination, and results of operations.