

AuthentiDate®

(NASDAQ: ADAT)

INVESTOR PRESENTATION
September 2011

Safe Harbor

This presentation contains forward-looking statements within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Act of 1934. When used in this release, the words "believe," "anticipate," "think," "intend," "plan," "will be," "expect," and similar expressions identify such forward-looking statements. Such statements regarding future events and/or the future financial performance of the company are subject to certain risks and uncertainties, which could cause actual events or the actual future results of the company to differ materially from any forward-looking statement. Such risks and uncertainties include, among other things, the availability of any needed financing, the company's ability to implement its business plan for various applications of its technologies, the impact of competition, the management of growth, and the other risks and uncertainties that may be detailed from time to time in the company's reports filed with the Securities and Exchange Commission. In light of the significant risks and uncertainties inherent in the forward-looking statements included herein, the inclusion of such statements should not be regarded as a representation by the company or any other person that the objectives and plans of the company will be achieved.

Summary

Issuer	Authentidate Holding Corp.
Ticker	NASDAQ: ADAT
Current stock price (09/13/11)	\$0.95
Market cap (09/13/11)	\$44.0 million
Revenue (LTM) *	\$2.746 million
Loss from continuing operations (LTM) *	(\$6.829) million
Shares outstanding (09/13/11)	46.3 million
* Continuing operations period ending 3/31/2011	

Overview

- Provider of secure software applications and related products to enable healthcare organizations to coordinate care for patients
- Large, rapidly growing markets in the U.S. for healthcare IT providers offers significant opportunities for revenue growth
- Over the past 2 years, management has
 - Significantly reduced operating expenses and cash use
 - Significantly expanded addressable markets, products and services
 - Positioned the company to benefit from national healthcare reform regulations and major healthcare trends towards shorter hospital stays, in-home care, preventative care, automation and accountability
 - Received a significant contract award for our telehealth products and services from the U.S. Department of Veterans' Affairs (VA) (April 2011)

What We Do

- We deliver software applications and products that
 - Accelerate patient placement at care facilities or with care providers
 - Speed care order completion and approval
 - Connect patients to their care providers through remote monitoring and communications
- Our offerings include Hospital Discharge, Referral and Order Management, and Telehealth products and services
- We enable healthcare organizations to
 - Save time and money
 - Improve patients' health
 - Reduce hospital readmissions

Large Addressable Market

- Approximately \$2.3 trillion spent in 2008 on U.S. healthcare expenditures
- Approximately \$600 billion spent on administrative tasks*, \$1.3 trillion projected by 2017
- Costs are out of control due to lack of coordination and follow-up care
- No clear leader in the market for care coordination technology

Current Addressable Markets for our Applications and Solutions

Hospital Discharge

- \$300M annual market (estimated)
- Paper intensive processes today, exposure for patient readmissions

Referral and Order Management

- \$100M annual market (estimated)
- Strong growth due to short hospital stays
- Utilize lots of bodies, fax machines and paper

Telehealth - Remote Patient Monitoring

- \$4B to \$6B by 2013 (estimated)
- Hospitals and insurers want to reduce readmissions and patient care costs
- New mobile device applications expand market opportunities
- No supplier with a more valuable solution

Revenue Model

- We believe the company will be in a position to generate significant recurring revenues over the next 3 – 5 years
- Healthcare reform and massive government spending on healthcare is good for our industry
- Resources are being devoted to sales, business development and product deployment

Product Segment	Customers	Revenue Model	3 to 5 Year Targets
Hospital Discharge	Hospitals	\$3 - \$5 K per Mo./Location	Significant Growth in Annual Revenue, Profits and Cash Flow
Referral and Order Management	Home Nursing and Medical Equipment	\$2 per Transaction	
Telehealth - Remote Patient Monitoring	Home Nursing, Hospitals and Payers	\$130 - \$150 per Mo. / Patient *	
Health Information Exchange	Physicians, Hospitals and other community care organizations	\$8 per Mo. / User	

* Assumes equipment revenues are amortized monthly.
Revenue model examples are provided for presentation purposes only and may not represent actual customer prices.

Hospital Discharge



- Streamlines and speeds discharge process
 - Hospitals can manage new exposure for readmissions (January 2012)
 - Post acute care placement, medical equipment, therapy and other services following discharge
 - Enables post discharge monitoring of patients by hospital staff and facilitates physician communications
- Includes Inscribe's extensive national database of post acute care facilities and homecare providers
- Improves efficiency of clinical and administrative processes, reinforces best practices and frees up hospital beds faster
- Integration with hospital PBX/data systems to improve hospital patient discharge and placement processes
 - Inscribe® Healthcare's patient placement solution
 - Avaya's Patient Discharge Solution (PDS)
- Revenue Model
 - Recurring monthly subscription per hospital location
 - Inscribe Healthcare and telehealth cross-sell opportunities
 - Revenue growth leads to software company margins



Referral and Order Management



- Significant, proven return on investment for customers; substantial reduction in administrative and patient care costs
 - 30 to 70% reduction in document completion and approval time
 - 20 to 40% increase in employee throughput
- Integration with customers' existing EMR and practice management systems streamlines processes and reduces errors
- Securely exchanges sensitive information between multiple parties and systems
- Removes paper and labor intensive processes from managing referrals and other business processes
- Revenue Model
 - Recurring revenue based on transaction volumes
 - Monthly subscription commits customers to transaction minimums
 - Revenue growth leads to software company margins

Telehealth - Remote Patient Monitoring

- Focuses on preventative care for chronic care patients
 - Congestive Heart Failure (CHF)
 - Chronic Obstructive Pulmonary Disease (COPD)
 - Diabetes
 - Sleep Apnea
- Electronic House Call™ and Interactive Voice Response services provide for:
 - Remote monitoring of patient vital signs securely over the web
 - EHC is an easy-to-use monitoring unit for a patient's home or care facility (FDA 510(k) cleared April 2009)
 - IVR allows mobile users to enter vital signs by phone
- Joint venture between Authentidate and EncounterCare – ExpressMD™ Solutions
- Revenue model
 - Recurring monthly monitoring service
 - One-time equipment sales, warranty services
 - Modest market capture leads to significant revenue growth



Electronic House Call™ and IVR



- Increase Patient Compliance and Convenience
 - Care providers do not need to visit patients to test vital signs
 - Provides vital sign history, medication and therapy schedule reminders, and disease management education
 - EHC automatically takes vital signs from wired or wireless peripherals
 - IVR allows mobile users to enter vital signs by phone



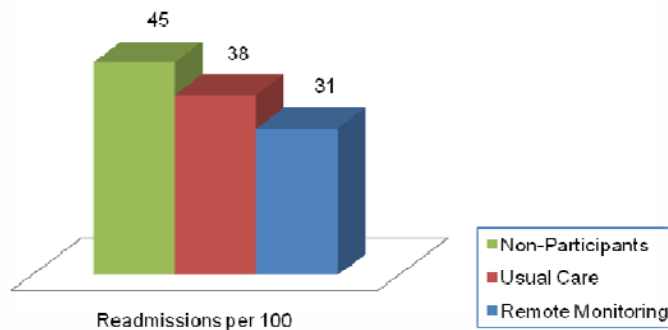
- Improve Practitioner Controls While Reducing Overhead Costs
 - Remote access to patient's present/past results
 - Enables timely adjustments to the care plan
 - Alerts on-duty caregivers of vital statistics outside pre-set parameters



- Reduce Health Insurer Costs and Improve Outcomes
 - Shrinks overall claim costs
 - Reduces emergency room visits, hospital admissions and hospital stays
 - Complies with HIPAA and CMS

Reduced Hospital Readmissions with Telehealth

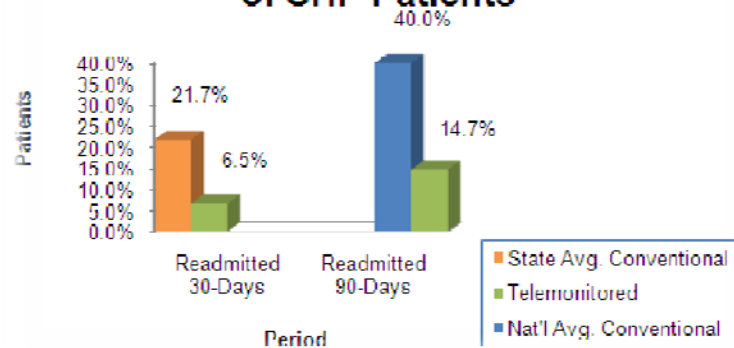
Remote Monitoring of Heart Failure Patients



- 18% - 31% reduced hospital readmissions with remote monitoring intervention
- 93% of remote monitoring patients indicated a high level of satisfaction

Source: Massachusetts General Hospital, Boston, MA Center for Connected Health div. of Partners Healthcare, comparing remote monitoring to usual care in heart failure patients.

Hospital Readmissions of CHF Patients

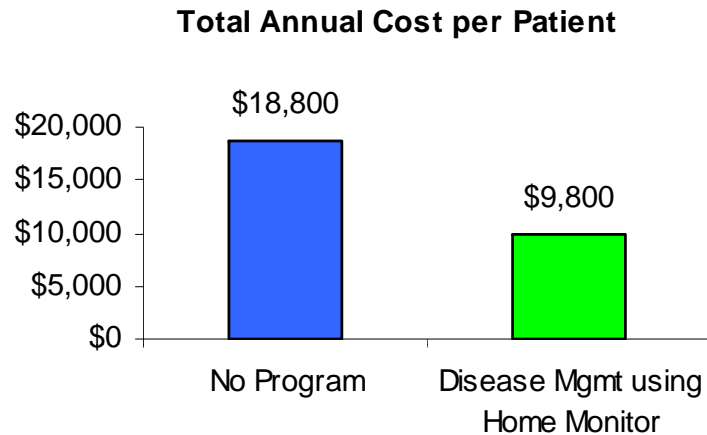


- 70% reduction in first 30-days
- 63% reduction in first 90-days

Sources: HRS Home Health Telemonitoring study for Congestive Heart Failure (CHF) patients & "CMS Administrator D Berwick, T Nolan, J Whittington – Health Affairs Article".

An estimated 5.3 million Americans have heart failure, resulting in combined direct and indirect costs in the U.S. of \$34.8 billion in 2008 - the American Heart Association.

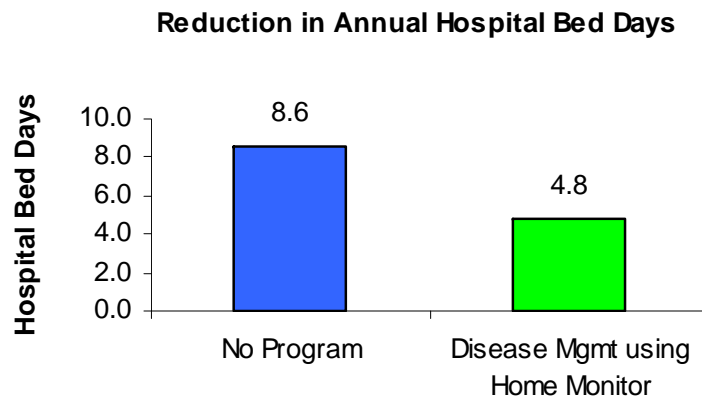
Effect of Home Monitoring on CHF Patients



Telehealth Cost Savings:

$$\begin{aligned} \$18,800 - \$9,800 &= \\ \$9,000/\text{patient}/\text{year} \end{aligned}$$

It costs 48% less to care for a patient using home monitoring



Source: "Effect of a home monitoring system on hospitalization and resource use for patients with Congestive Heart Failure (CHF)." study published in the American Heart Journal.

Selected Customers and Users

Selected Inscribe Healthcare and Telehealth Customers



Recent Financial Information

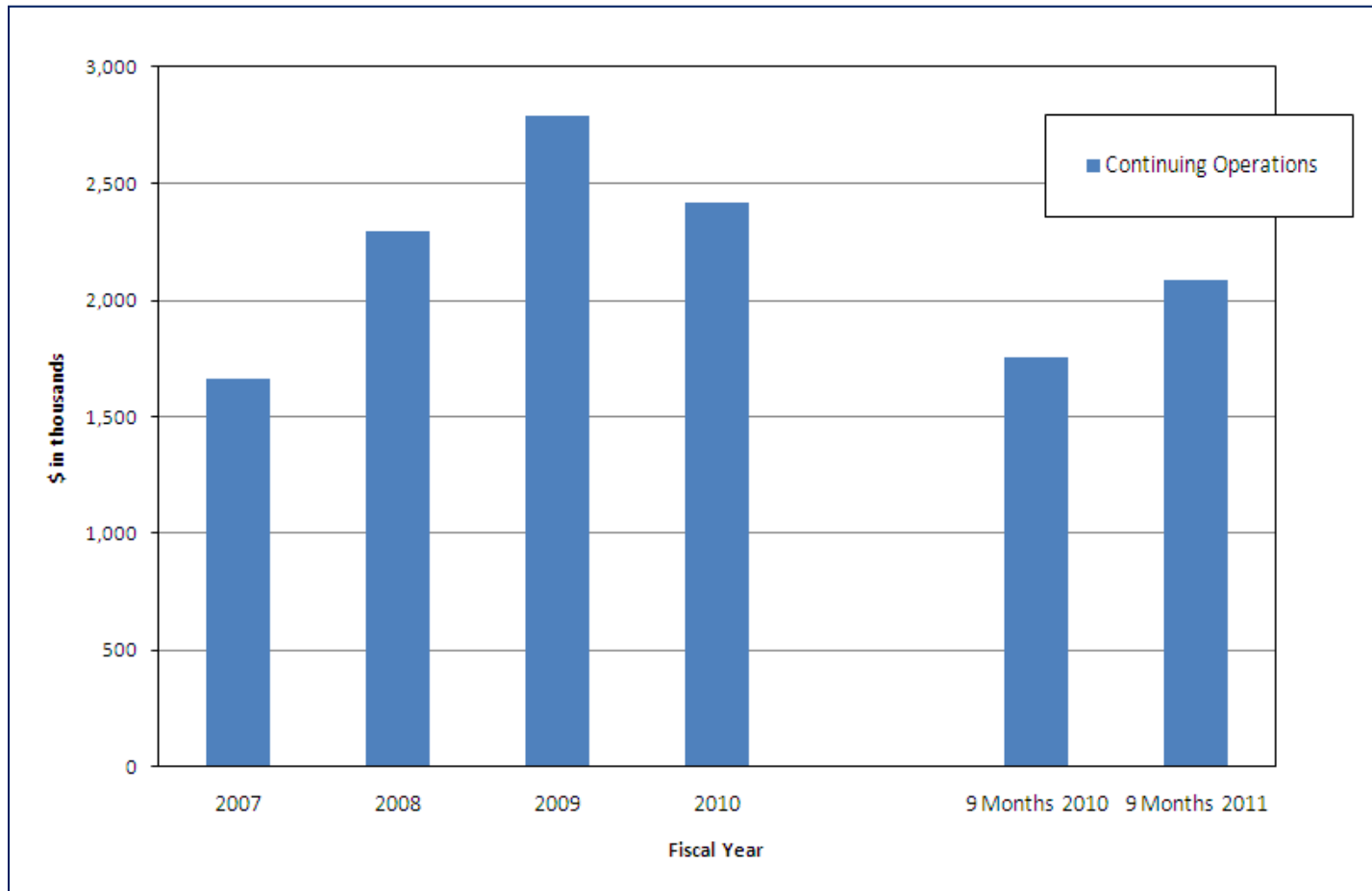
Statement of Operations Information				
<i>(in thousands except per share data)</i>				
	Nine Months Ended March 31,		Year Ended June 30,	
	2011	2010	2010	2009
Revenues from continuing operations	\$2,087	\$1,760	\$2,419	\$2,790
Operating loss from continuing operations	(5,211)	(6,800)	(8,878)	(9,364)
Net loss	(10,493)	(7,200)	(9,005)	(9,367)
Net loss per diluted share	(0.25)	(0.20)	(0.25)	(0.27)

Notes:

- Net loss for the nine months ended March 31, 2011 includes a \$5.3 million non-cash goodwill write-off related to the sale of our German business unit.
- Revenue decrease in 2010 reflects the acquisition of Liberty Medical by Medco and the related contract expiration.

Balance Sheet Information (Continuing Operations)	
<i>(in thousands)</i>	
	March 31, 2011
Cash and marketable securities	\$2,513
Working capital	5,626
Total assets	11,222
Long-term deferred revenue	140
Shareholders' equity	6,161
Common shares outstanding	46,035

Revenue Trends - Continuing Operations



CAGR for the Fiscal 2007 – 2010 period is approximately 13.3% for continuing operations

Experienced Management Team

Ben Benjamin – Chief Executive Officer (May 2011)

- President December 2007 - Present
- Senior Vice President-Products and Technology January 2005 – November 2007
- Chief architect of many of the Company's technology initiatives
- Worked closely with our sales team to deliver customer solutions
- Started career in 1973 with AT&T Bell Labs (Led initiatives in research, product development and manufacturing processes and has over 25 years of product development experience)
- Also served as co-COO at iBiquity during the formative stages of this new broadcast radio business

Bill Marshall - Chief Financial Officer (February 2006)

- More than 25 years of experience as a CFO, audit partner and senior management advisor
- Served as CFO for public companies including NEON Communications and Viisage Technologies, and was a partner at KPMG, LLP

Gavin Stewart – Vice President Business Development (May 2011)

- Held leadership roles in product management and business development at Authentidate since 2005
- Recently, led the team that was awarded a telehealth contract by the Department of Veterans Affairs
- Previously responsible for due diligence on investment candidates, portfolio company strategy and execution at venture investment firm C.P. Baker & Co. Also, VP of Products for one of the firm's portfolio companies
- Started career in 1994 as engineer with Hewlett Packard's Medical Products Group (now Philips Healthcare)

ADAT Milestones

✓	Added a number of new Inscribe Healthcare and telehealth projects, including a significant telehealth project for the Department of Veterans Affairs
✓	Developed interfaces that allow Inscribe Healthcare to be integrated with standard providers of billing systems, EMR's, and practice management systems
✓	Expanded addressable markets by adding new hospital discharge products and services, HIE applications and Telehealth Solutions
✓	Received 510(k) clearance from FDA for ExpressMD Solution's Electronic House Call Remote Patient Monitoring Telehealth Device and added Interactive Voice Response solution
✓	Raised gross proceeds of \$4.1 million from a registered direct offering (December 2009) and \$5.0 million from a private placement transaction (October 2010)
✓	Sold certain non-core assets to Star Advisors, LLC for approximately \$2.4 million (July 2010) and sold our German subsidiary to Exceet Group for approximately \$1.5 million plus assumed liabilities (April 2011)
□	Increase revenues, become cash flow break-even / positive and profitable

In Summary...

- Software and services provide high-quality solutions for customers and a compelling value proposition
- Successfully expanding addressable market opportunities in the multi-billion dollar U.S. healthcare industry
- Developing telehealth market for remote patient monitoring products and services
- Experienced management team
- Positioned for significant revenue growth, assuming modest market penetration, and software company margins



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