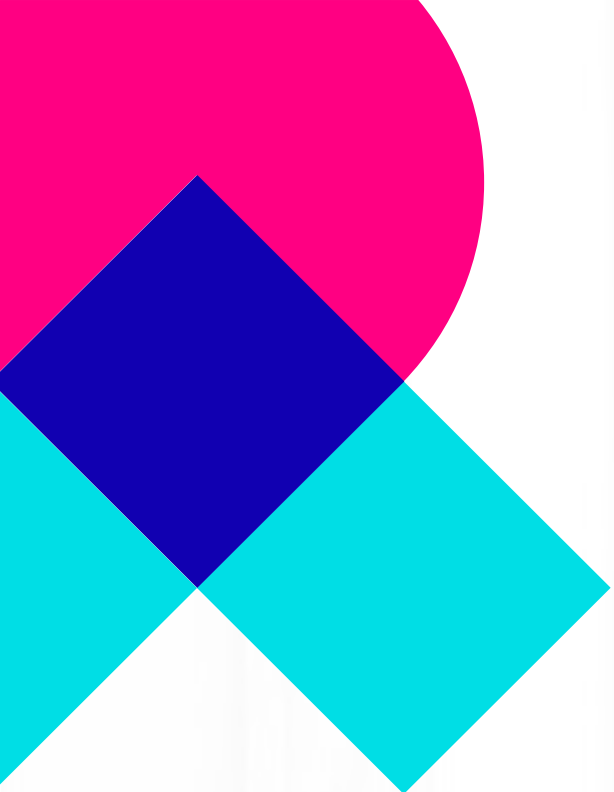




H1 FY24 Results Presentation

28 February 2024





SMARTER
MODULAR
CLOUD NATIVE
CLINICIAN CENTRIC
BASED ON FHIR STANDARD
LIBERATING DATA FOR SAFER CARE



ALCIDION

SMARTER SOLUTIONS FOR CLINICIANS

Alcidion Group Limited (ASX: ALC) was founded with one simple belief:

Smart technology can drive meaningful change

Alcidion is delivering **smarter solutions for clinicians** and enabling our clients to harness the power of their data.

Alcidion's platform, Miya Precision, delivers real-time interoperable data to support digitally enabled care.

Miya Precision delivers efficiencies in clinical decision making, and real-time health informatics which contributes directly to the safer delivery of healthcare.

Alcidion offers a fully integrated digital patient care platform including Patient Flow Management, a Clinical Decision Support (CDS) system, Electronic Patient Record (EPR) and Patient Administration System (PAS).

Alcidion – a snapshot

Healthcare software and informatics company providing an innovative technology platform to improve the efficiency and quality of patient care

Aggregate and analyse data, using AI to enable a proactive (rather than reactive) approach to patient care

400+ hospitals across 95 healthcare organizations using our solutions – strong, referenceable customer base

Flagship platform, Miya Precision deploys in a modular approach accommodating customer priorities & budgets

Strong technical services capability (integration, consultancy, training) complements our software products

LTM¹ revenue of \$40.5M, with 70%+ recurring revenue

Gross profit margins of 86%+

Founders and management own ~20%

40 Clients
132 Hospitals

UK

33 Clients
237 Hospitals

Australia

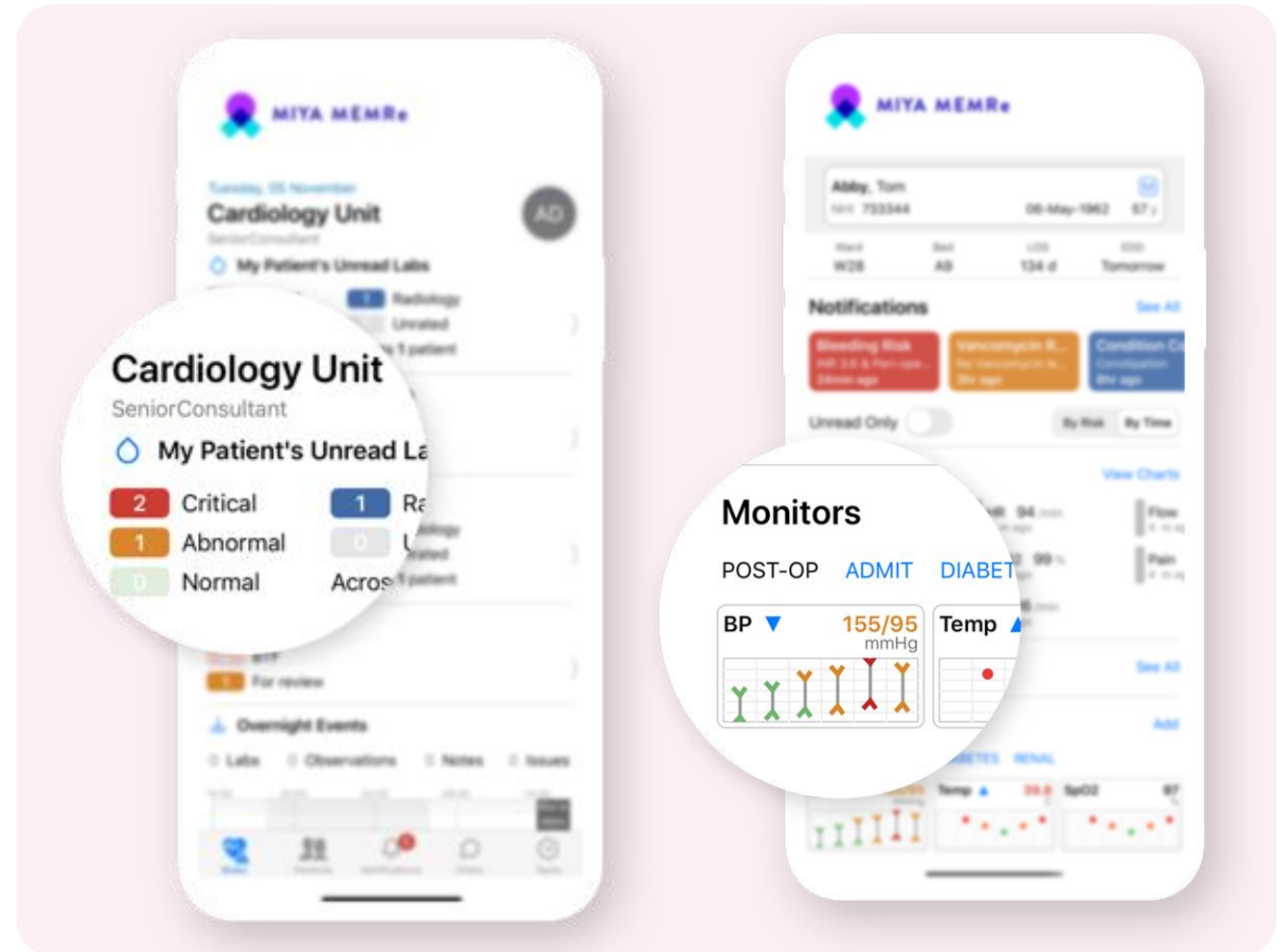
14 Clients
32 Hospitals

NZ

Miya Precision...making it easier for clinicians



- **Device Agnostic** – new generation of clinicians comfortable using mobile/tablet
- **Intuitive dashboards** – easy to read while time poor and on the move
- **Clinical support** – assisting clinicians with relevant tests and workflows given the patients presenting symptoms – identifying risks
- **Predictive analytics** - insightful patient health data is continuously monitored, analysed and interrogated for better decision making
- **Real-time alerts** - Changes in the patient condition empower early intervention



Smarter Solutions for Clinicians



Powering Smarter Care
At the core of Alcidion's solutions is our FHIR-based interoperability platform for smarter decision support

Miya Precision Platform
Data to FHIR,
Ontology Mapping,
CDS Engine

Patient Flow
Industry leading digital patient flow journey boards

Virtual Care
Virtual care and remote patient management

Operations Centre
Integrated Operations Centre enablement

Specialised Care
Emergency Department and Specialised Care

Data & Analytics
Real-time data replication, insights and predictive analytics

Integrated Care Record
Longitudinal patient health record

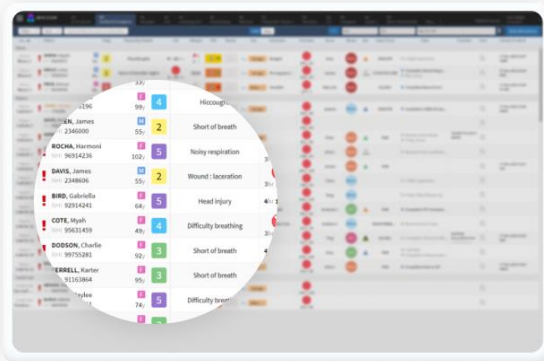
Modern Modular EPR
Modular cloud-native EPR and PAS

Clinical Enablement
NLP enabled noting, assistive workflow tasking, clinical comms, and mobility

Enhancing our offering – product developments



Miya Emergency

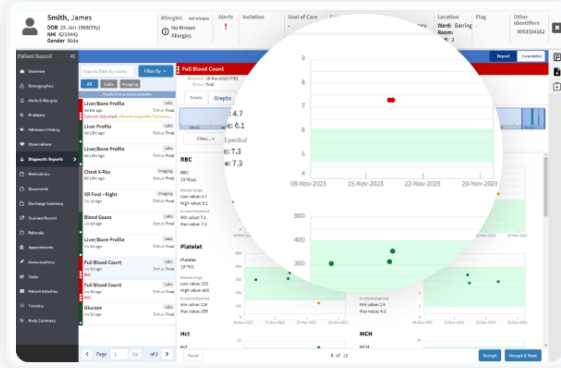


Bridging Gaps in Emergency

Designed from the ground up for emergency departments, clinical and administrative staff are supported from pre-arrival through triage, care delivery and discharge.

Miya Emergency displays the comprehensive real-time status of every patient. Graphical icons highlight critical information ensuring streamlined care.

Miya Results Tracking



Comprehensive Results Visibility

Diagnostic results can be received at all stages of care delivery. Studies have shown that as many as 75% of these results remain unacknowledged.

Miya Results Tracking provides clinicians with at-a-glance dashboards of unacknowledged results post discharge, creating a digital safety net for clinicians and patients.

Miya Command



Region Wide Perspectives

Our powerful Miya Precision Command Centre capability has been extended to manage regional healthcare deployments.

Whether the hospital grouping is a large healthcare system or a grouping of Trusts to form an ICS, Miya Command delivers real-time insights at all levels of the organisation.

Future of Patient Administration

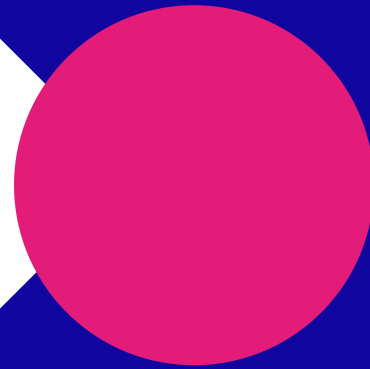


The Future of Patient Administration

We've been working hard to redefine the future of patient administration, crafting a solution that's not just smarter and more intuitive, but also highly customisable.

We are taking the powerful depth of information that exists today in PCS and making this available in the Miya Precision Modular EPR framework.

H1 FY24 Highlights



H1 FY24 – Executive Summary



Revenue \$19.1M ↑ \$0.1M ¹	H1'24 TCV² new sales \$24.3M ↑ 31%
Gross Margin 87.8% ↑ 170 bps	Sold Revenue for FY24³ \$35.5M ↑ 4%
EBITDA (\$2.9M) ↓ \$1.7M	Future Contracted Revenue (FY25-FY29) \$126M
Operating Cashflow (\$11.4M) ↓ \$6.5M	Cash \$7.9M ↓ (\$6.7M)

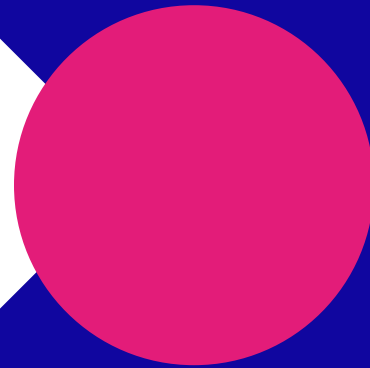
1. Comparisons are to prior corresponding period (H1 FY23)
2. Total Contract Value
3. Includes both contracted and scheduled renewals

H1 FY24 – Executive Summary (cont.)



New & Deployed Contracts	<ul style="list-style-type: none">• South Tees NHS Trust UK: \$23.3M contract extension (\$20.5m incl. in new contracted sales) to 2033 for Miya Precision EPR. Further options to extend to 2038 + add new modules. Up to \$54M TCV over the next 15 years• Hampshire Hospitals (UK): Signed contract for Miya Emergency module which includes implementation of Miya Precision platform on a hosted environment; new trust in the same ICS as UHS, expanding footprint in the ICS• Hereford and Worcester NHS (UK): First deployment of Miya Precision for Flow and Bed Management into community and mental health trust; Provides reference site for new market segment• Calvary Health (AUS): Data and analytics team assisted Calvary Health to deliver the Calvary Data Hub, encompassing 28 live dashboards and ingesting 38 data sources, across 7 years of data
Operations	<ul style="list-style-type: none">• Recognising continued procurement delays, will implement annualised cost savings of \$6.4M• Cost savings will not impact ability to win EPR contracts• Currently tendering for TCV of \$200M+ across several EPR contracts
Outlook	<ul style="list-style-type: none">• FY24 contracted revenue as of 31 December of \$35.5M, up 4% on pcip• Given costs savings, expect H2'24 operating cashflow to be positive• In absence of larger contract wins (progressing but timing unpredictable), expect H2 revenue at least equal to H1• \$126M of sold and renewal revenue already committed over the next five years (excl. FY24)

H1 FY24 Financials



Profit & Loss



Profit & loss (\$000)	H1'24	H1'23	% change
Recurring revenue	14,045	13,856	1%
Non-recurring revenue	5,014	5,128	(2%)
Total revenue	19,059	18,984	0%
Direct costs	(2,322)	(2,647)	(12%)
Gross profit	16,737	16,337	2%
<i>Gross profit %</i>	<i>87.8%</i>	<i>86.1%</i>	
Salaries & wages	(16,137)	(14,474)	11%
Professional fees	(541)	(540)	0%
Marketing	(456)	(407)	12%
Other operating expenses	(2,391)	(1,982)	21%
Operating expenses	(19,525)	(17,403)	12%
Underlying EBITDA	(2,788)	(1,066)	na
Share based payments	(136)	(132)	na
EBITDA	(2,924)	(1,198)	na

Key Comments

- H1'24 revenue of \$19.1M, in-line with H1'23

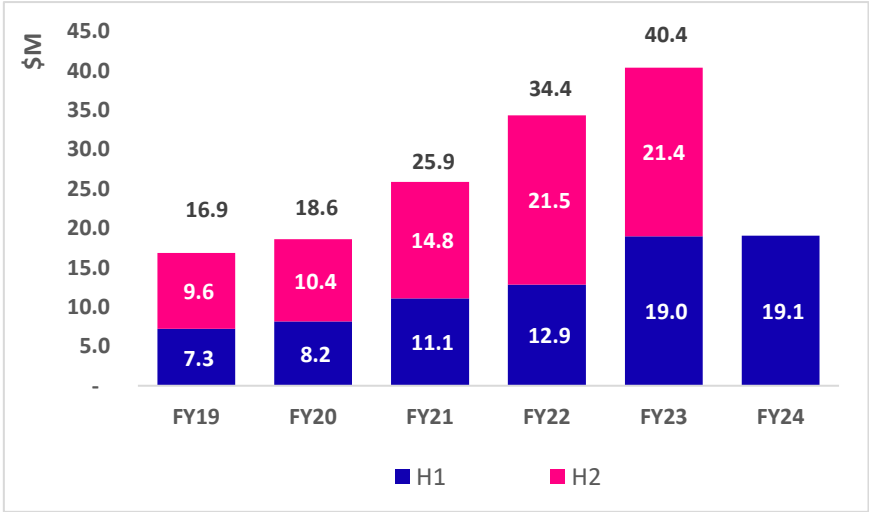
A\$M	Products	Product Imp	Services	Total
Recurring	14.0	-	-	14.0
Non-recurring	-	4.1	0.9	5.0
Total	14.0	4.1	1.5	19.1

- Gross Profit of \$16.7M, up 2% pcp
- Tightened cost base in Q2, undertaking some redundancies and choosing not to replace staff who left the business
 - Reduction of 11 FTEs between 1 Jul 2023 and 30 Dec 2023, which will result in a \$2.4M annualised cost savings
- Further cost savings of \$4.0M will be implemented over the next month, reducing the cost base by an aggregate of \$6.4M

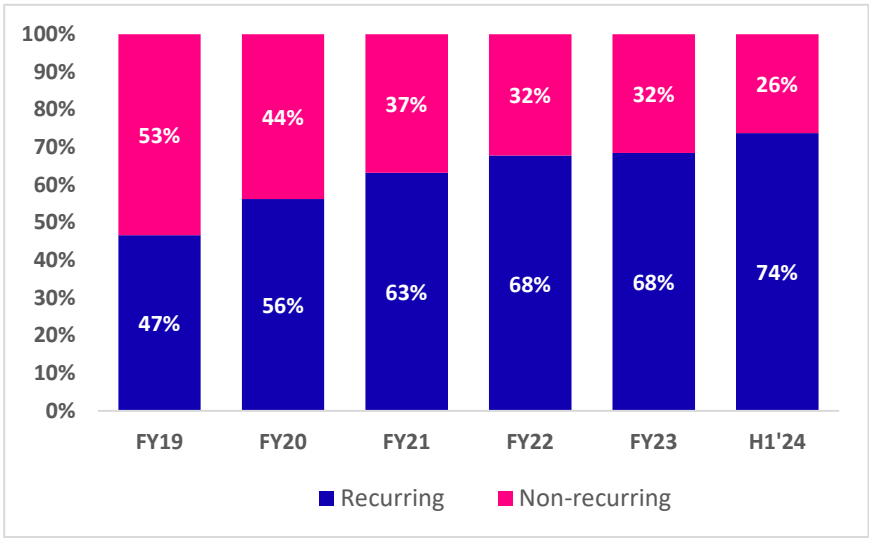
Revenue Dashboard



Half-on-half revenue

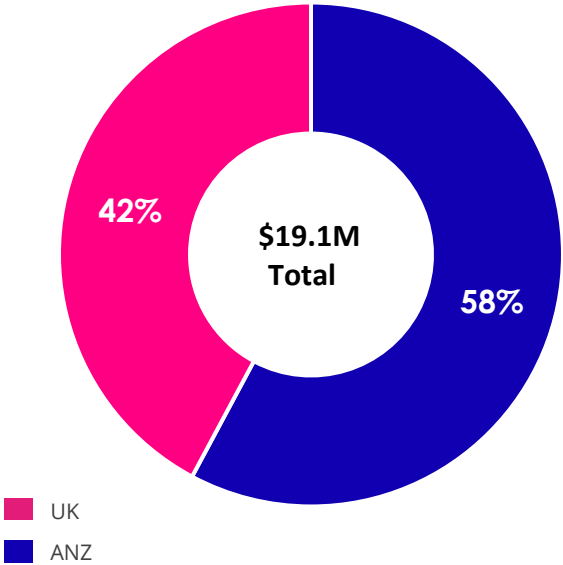


Recurring / non-recurring revenue



Geographical Split (H1'24)

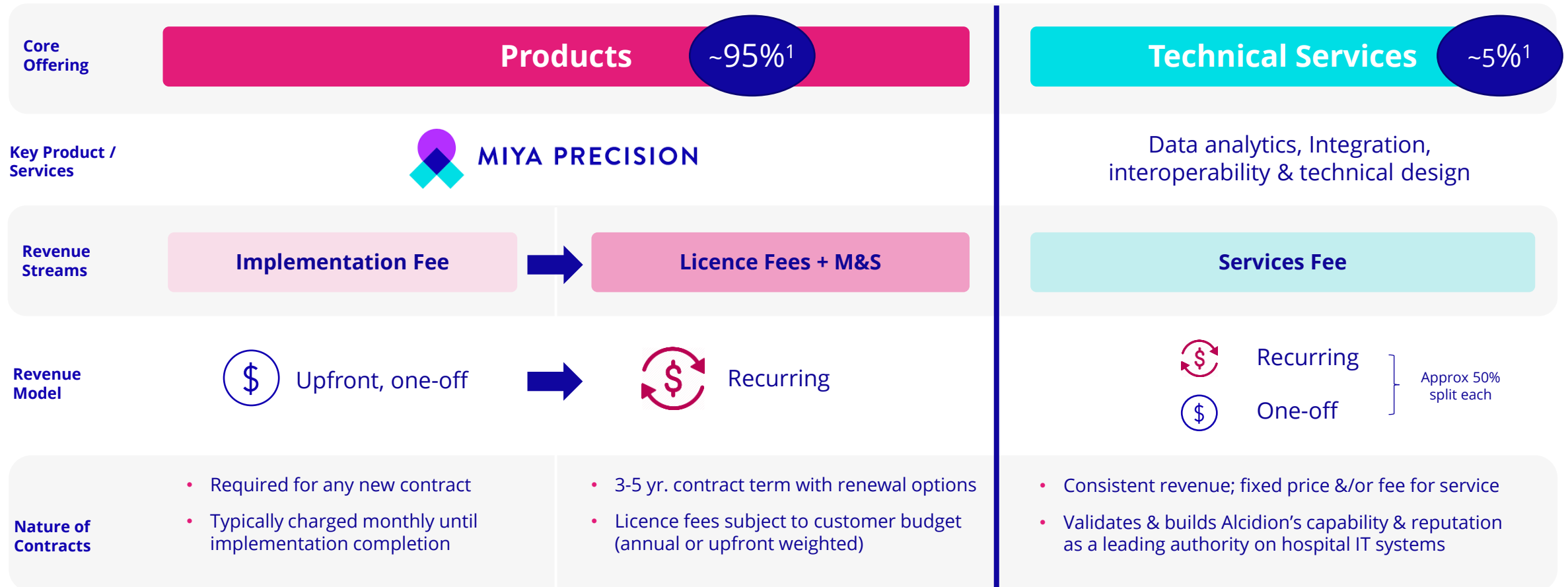
(UK / ANZ)



Our revenue model and breakdown...



Licence fees + Maintenance & Support (M&S) recurring revenue will underpin future sustainable and increasingly profitable growth



1. Approximate percentage of H1 FY24 revenue; may vary quarter to quarter

Balance Sheet



Balance sheet (\$'000)	31-Dec-23	30-Jun-23
Cash & cash equivalents	7,914	14,641
Trade & other receivables	8,457	4,735
Other assets	1,279	1,602
Current assets	17,650	20,978
Plant & equipment	555	729
Intangible assets	95,832	96,833
ROU assets	2,006	2,144
Total assets	116,043	120,684
Trade & other payables	3,600	5,874
Employee provisions	2,644	2,989
Unearned revenue	8,899	11,609
Income tax payable	86	108
Lease liabilities	744	693
Total current liabilities	15,973	21,273
Provisions	619	577
Lease liabilities	1,331	1,462
Deferred tax liabilities	6,965	7,207
Total liabilities	24,888	30,519
Net assets	91,155	90,165

Key Comments

- \$7.9M cash and no debt
- Receivables include material debtor of \$3.9M which was subsequently collected in early January 2024
- Unearned revenue \$8.9M, reflects revenue invoiced in advance of products / services being delivered
 - Revenue is recognised in accordance with AASB 15 (revenue from contracts with customers)

Cashflow



Cash flow (\$000)	H1'24	H1'23
Receipts from customers	15,105	18,819
Payments to suppliers & employees	(26,505)	(23,753)
Income tax paid	-	-
Interest received	30	43
Finance costs	(52)	(64)
Cash (outflow) from operating activities	(11,422)	(4,955)
Payment for PP&E	(45)	(293)
Acquisition of business, net of cash acquired	-	-
Net Cash (used) for investing activities	(45)	(293)
Net proceeds for issues of equity securities	5,403	-
Transaction costs related to issues of equity securities	(391)	-
Payment for principal portion of lease liabilities	(328)	(303)
Net Cash (outflows)/inflows from financing activities	4,684	(303)
Cash & cash equivalents opening balance	14,641	17,339
Net (decrease)/increase in cash & cash equivalents	(6,783)	(5,551)
Effects of exchange rate changes	56	80
Cash & cash equivalents closing balance	7,914	11,868

Key Comments

- H1'24 historically lower period for receipts aligning with various customer billing cycles, particularly in the UK (i.e., UK financial year end on 5 April)
- Operating cash outflow was outsized in H1'24, driven by smaller numbers of new sales in late FY23 coupled with continued delays to larger contracts
- Alcidion does not capitalise any internal development costs (staff)
- To maintain strong balance sheet and operating flexibility, raised \$5.4M via Placement and SPP in October 2023
- FX gain from movements in the AUD vs GBP currency; appropriate currency hedges are utilised as required



H1 FY24 Operations

Notable Contract Wins and Renewals



New contracts reinforce modular strategy, catering to needs of customers as they enhance their digital maturity



South Tees NHS Trust (UK):

- Signed \$23.3M contract extension for an additional 8 years (to 2033 with 2 years remaining on current contract) for Miya Precision Electronic Patient Record (EPR).
- Further options to extend out to 2038 and add further Alcidion modules which if taken would result in a total TCV of up to \$54M over the next 15 years.



Hampshire Hospitals (UK):

- Signed contract for Miya Emergency module which includes implementation of Miya Precision platform on a hosted environment
- 1st module to a new trust for Alcidion in same ICS as University Hospitals Southampton, expanding our footprint in that ICS



New contracts

- NT Health support for Unique Patient Identifier solution adding to the coverage Alcidion provides for Rhapsody products in Australia



Several Renewals & new support contracts:

- Tasmania Miya extension
- Calvary Data warehouse
- Hitachi Northern Care Alliance Patient Flow

Successful Deployments



Product Implementation and technical services have always been a strength of the Alcidion business



Hereford and Worcester NHS (UK)

- First deployment of Miya Precision for Flow and Bed Management into community and mental health trust
- Provides reference site for new market segment



Te Whatu Ora
Health New Zealand
Waikato

Te Whatu Ora Waikato (NZ):

- Implemented Smartpage non-clinical to improve resource allocation and streamline workflows between orderlies and attendants
- Allowing rapid, reliable messaging and dispatching of tasks across the health service including for cleaning services



Calvary Health (AUS)

- Our data and analytics team worked with Calvary Health to deliver the Calvary Data Hub
- Currently encompassing 28 live dashboards and ingesting 38 data sources, across 7 years of data
- Providing a centralised view as a single source of truth across Calvary Health



Isle of Mann

- Successful roll out of Smartpage non-clinical
- Adds to the successful rollout of all clinical modules from Smartpage, including emergency response
- First site to implement all modules, demonstrating value of the modular positioning

Where we drive value

Customer reported benefit examples



28.6% Emergency Department **length of stay** reduction (Triage cat 5)*

Reduction in **outliers** at admission* 17.7%

13-15% Emergency Department **length of stay** reduction (Triage cat 1-4)*

Ways of working standardisation* 30 to 9

100% Alignment of **patient flow information** with EMR*

Nurse **handover reduction** per shift releasing time to care** 90 mins

81.1% **Bed Management** coordination time reduction*

Reduction in **admin burden** per clinician per shift** 60 mins

10% **Fewer calls** for bed management coordination*

Highly scalable **virtual care** with proven patient engagement > 4000 patients

* Independently validated research on the benefits of electronic patient journey boards

** Customer reported metrics for performance improvements

South Tees Hospitals NHS Foundation Trust

Middlesborough,
United Kingdom

Modular Implementation Approach

- › Acute services
- › Major trauma centre
- › >1,000 beds over two sites
- › 37 Specialties



Paperwork saved per patient per day
when Miya Precision went live



The adoption of a fully integration EPR system (less PAS) has delivered:

>1HR
TIME SAVED

Per clinician
per day
reduction in
admin
burden

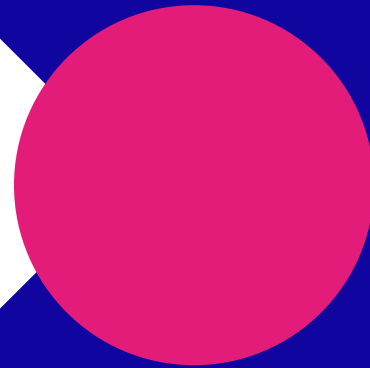
100%
TRANSITION

Per clinician
per day
reduction in
admin
burden

15
MINUTES

Per clinician
per day
reduction in
admin
burden

Market Position & Opportunity

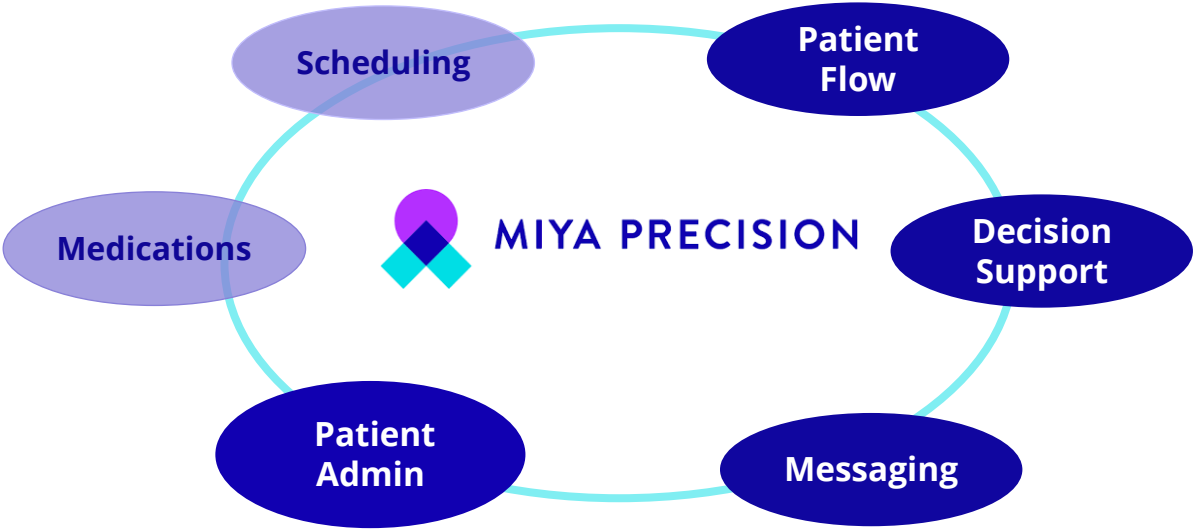


Our Solution...Miya Precision platform

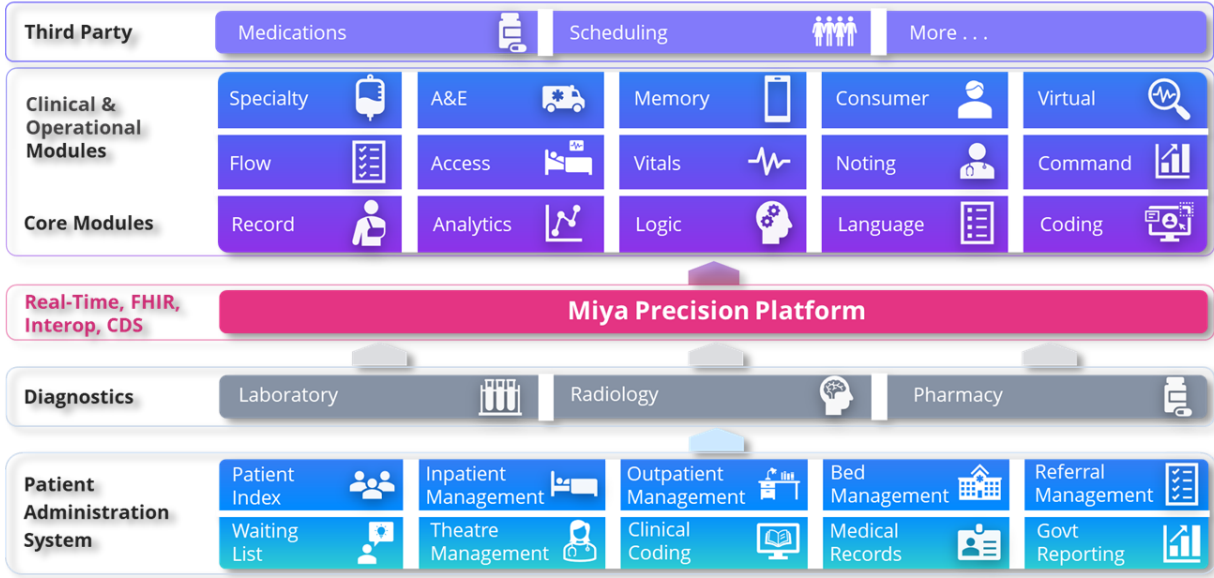


Alcidion has built a smart platform for healthcare - **Miya Precision**, a cloud-native, modern, modular, open architecture platform taking on the major global incumbents

Modern | Modular | Cloud native | Device agnostic | Clinician centric | Open Standards



- Existing Miya Functionality
- Partner with specialist systems

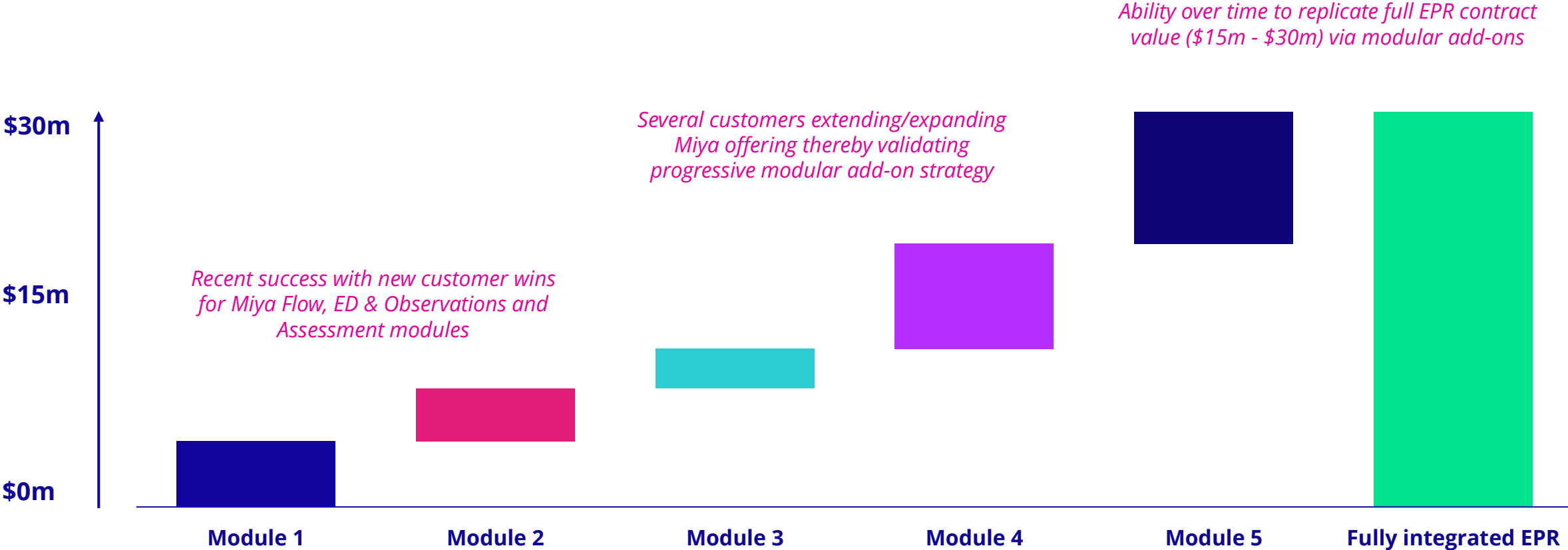


Our sales strategy: Modular sales driving TCV uplift



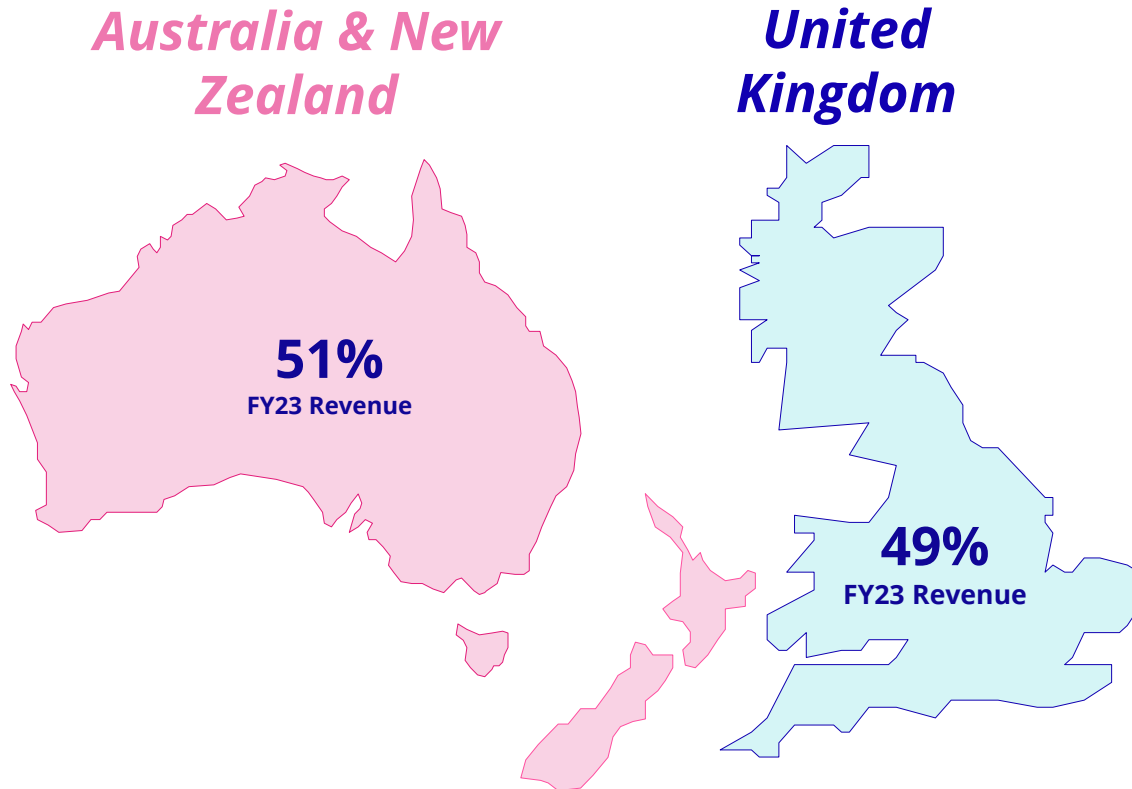
Miya Precision’s modular design supports a ‘land & expand’ strategy to support automation and digitalization in healthcare

*For illustrative purposes only



Global expansion potential...

Current Operations



Future Geographical Expansion

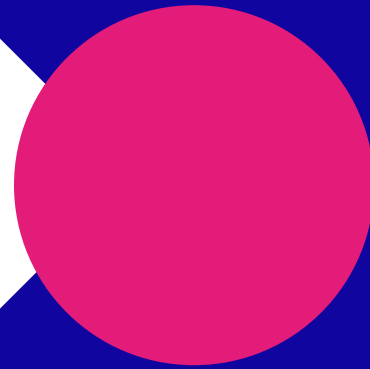
Key Criteria:

- Sizable market
- English speaking (reduced development spend)
- Healthcare structure similar to UK / Australia
- Access to digital healthcare data

Target location:

- North America (initial focus on Canada)
- Europe – Nordics priority
- United Arab Emirates (UAE)
- Southeast Asia

Outlook



Outlook



Re-aligned cost base enables delivery of long-term value proposition; \$200M+ potential EPR contracts being tendered for currently

Key Comments

- \$35.5M contracted & scheduled renewal revenue for FY24 (as of 31 Dec 2023, before any new sales)
- Recognising continued procurement delays, will implement annualised costs savings of \$6.4M, primarily via headcount reduction, driven by:
 - \$2.4M cost savings in H1'24 (already announced and implemented in Q2); and
 - \$4.0M of additional cost savings, to be implemented over the coming month
- Given timing of cost savings and associated redundancy costs, will only realise ~\$2.2M of the proposed costs savings in FY24
- Expect H2'24 operating cashflow to be positive
- In the absence of larger contract wins (progressing but timing unpredictable), expect H2'24 revenue to be at least equal to H1'24
- Expect improvement in H2'24 Underlying EBITDA, however given revenue outlook, do not expect to be Underlying EBITDA positive for FY24
- **Cost savings will not impact ability to win larger EPR contracts with several large EPR contracts currently being tendered for which collectively have a total aggregate lifetime contract value of \$200m+**
- Alcidion remains well positioned long-term with \$126M of sold and renewal revenue already committed over the next five years (excl. FY24)

Investment Highlights



Large Addressable Market

- 146 Acute UK NHS Trusts; ALC with foothold in only ~27%
- Focus on management of patients efficiently sees increasing opportunity in ANZ
- AUS opportunity in private hospital and virtual care setting
- Geographical expansion on radar

Product Offering

- Cloud native, modern modular platform improving hospital efficiencies and clinical decision-making
- Highly interoperable and built on open standards
- Designed to be an active participant in health care rather than passive data store

Strong Financial Profile

- ~74% recurring revenue, supported by multi-year contracts
- Gross profit margins > 87%
- \$6.4m annualised cost base savings being implemented
- \$35.5M contracted/renewal revenue in FY24

Long-term Contracts

- Long-term customer contracts (3-5 years) with ongoing options for renewal
- Critical nature of software results in negligible churn
- Enterprise healthcare organisations (NHS Trusts, State health, private health)

Marquee Customers

- \$31.7M over 5.5 years with Leidos (Aus) to assist Australian Defence Force with health record
- \$11.3M over 5 years with South Tees NHS (UK) for full Miya Precision suite
- NT Health, Qld Health (Aust. state health organisations) + other large NHS Trusts

Market Tailwinds

- Health systems stretched with limited bed availability & under-resourced clinical staff seeking improved tech solutions for efficiency
- UK Government remaining committed to their pursuit of modernising the NHS, significant funding being allocated

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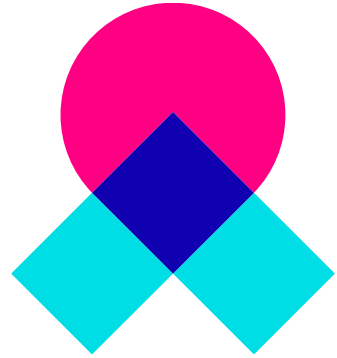
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