



**ALCIDION**

# **Bell Potter Healthcare Conference**

**Presenting:**  
Rebecca Wilson, Chair

November 2024







# ACKNOWLEDGEMENT OF COUNTRY

Alcidion acknowledges the Traditional Custodians  
of the land we live and work upon and pay our  
respects to Elders past and present.



# 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 Workflow

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

# A sample of our customers . . .



**Alfred Health**  
*Journey Boards & IOC Collaboration*



**Western Health**  
*Patient Flow, Command Capability*



**NT Health**  
*Patient Flow & Command Capability*



**South Tees NHS Trust**  
*Miya EPR*



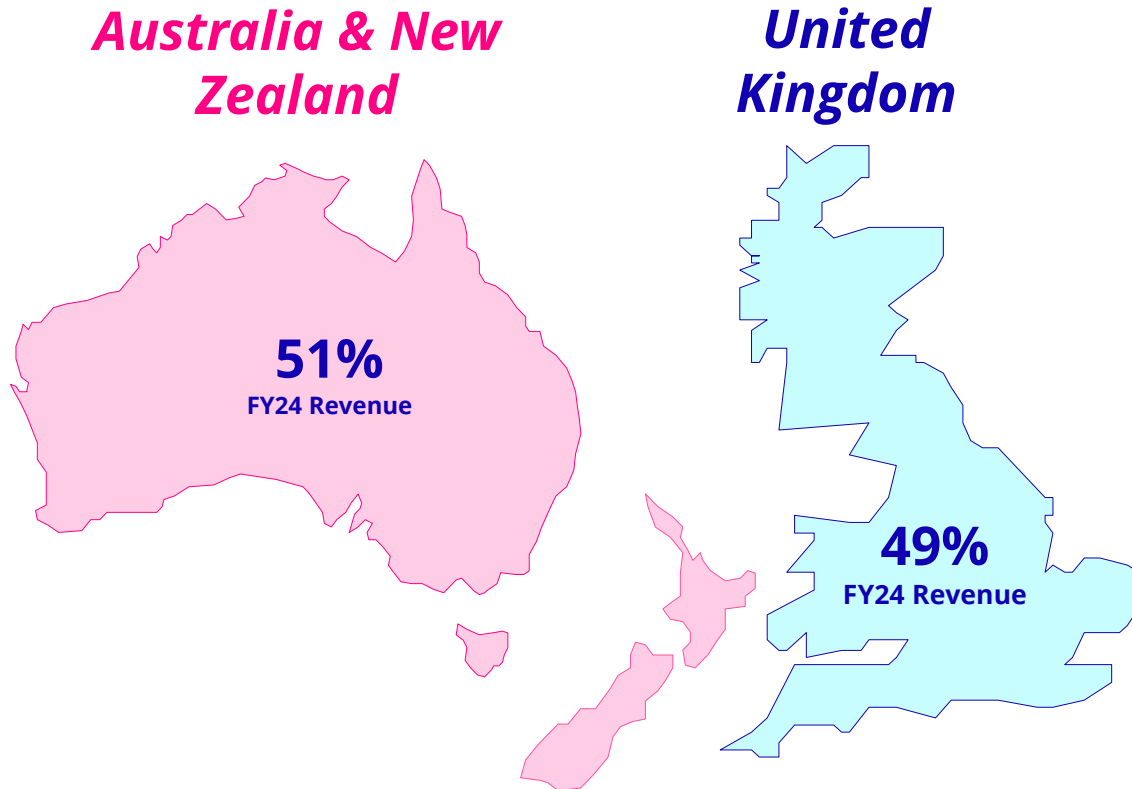
**Australian Defence Force**  
*Longitudinal Health Record*



**Dartford & Gravesham NHS**  
*Miya EPR*

# Global Operations...

## Current Operations



## Future Geographical Expansion

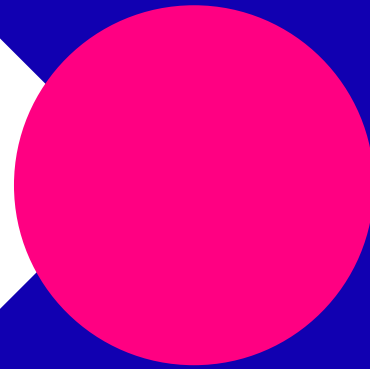
### Key Criteria:

- 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

**Customer Success**



# Notable Wins/Renewals & Deployments<sup>1</sup>

New contracts reinforce modular strategy, catering to needs of customers as they enhance their digital maturity  
Alcidion's technical service capability a strength of the business; able to deploy solutions efficiently and effectively

	ANZ		UK	
New Contracts / Renewals	<b>Hume Rural Health Alliance</b> <ul style="list-style-type: none"> <li>• TCV of \$4.0m over 5 years</li> <li>• Patient flow + virtual care</li> <li>• Potential for module expansion</li> </ul>	<b>Northern Adelaide LHN</b> <ul style="list-style-type: none"> <li>• TCV of \$4.5m over 5 years</li> <li>• Patient flow + clinical messaging &amp; comms</li> <li>• Competitive tender; first deployment in SA</li> </ul>	<b>Dartford &amp; Gravesham NHS</b> <ul style="list-style-type: none"> <li>• TCV of \$3.4m over 3 years</li> <li>• Builds on 6-year relationship</li> <li>• Modular approach positions D&amp;G well for future enhancements</li> </ul>	<b>South Tees NHS</b> <ul style="list-style-type: none"> <li>• \$23.3M extension for 8 yrs (2033) for Miya Precision EPR</li> <li>• Options to extend to 2038 + add further modules; if taken TCV increase to \$54M over 15 yrs</li> </ul>
Successful Deployments	<b>Hume Rural Health Alliance</b> <ul style="list-style-type: none"> <li>• 'Live' with 1<sup>st</sup> site in late Oct; fastest ever roll-out of Miya Precision</li> <li>• Remaining hospitals going 'live' in Nov</li> </ul>	<b>Calvary Health</b> <ul style="list-style-type: none"> <li>• Data &amp; analytics team worked with Calvary to deliver the Calvary Data Hub</li> <li>• Encompasses 28 live dashboards &amp; ingesting 38 data sources, across 7 years of data</li> </ul>	<b>Herefordshire &amp; Worcestershire NHS</b> <ul style="list-style-type: none"> <li>• 1<sup>st</sup> deployment of Miya Precision for Flow in community &amp; mental health Trust</li> <li>• Provides reference site for new market segment</li> </ul>	<b>Hampshire Hospitals NHS</b> <ul style="list-style-type: none"> <li>• 1<sup>st</sup> site using Miya Emergency (ED) module</li> <li>• Highlight's ability to innovate &amp; commercialise new functionality</li> <li>• Expands within same ICS as UHS</li> </ul>

1. Over the last 12 months



# EPR Validation: North Cumbria



Selected as Preferred Supplier by North Cumbria Integrated Care NHS Foundation Trust (NCIC) for new EPR platform solution

## Preferred Supplier - Overview

- Selected following a competitive tender process
- Deploy Miya Precision encompassing full suite offering incl. Silverlink PCS
  - NCIC is an existing Alcidion customer utilising Silverlink PCS PAS
- Solution will provide clinicians real-time access to patient records while streamlining patient flow & improving clinical decision-making processes

## Anticipated Contract Terms

**10 years**

Contract duration

**A\$30-40M**

Total Contract Value (TCV) under negotiation

**Q3 FY25**

Targeted deployment

## Traction in UK EPR Market

- 2<sup>nd</sup> UK EPR contract following 10 year \$23m extension of South Tees contract signed in Dec-23.
  - Optionality for additional modules; if selected would add TCV of \$10m+ and thus similar size to NCIC
- NCIC and South Tees provides two good reference points as to the shape and size of various EPR contracts



## NCIC - Overview

- Provides care for approx. half a million people in the North of the UK
- Hospital & community care provided across:
  - 2 acute care hospitals
  - 8 community-based hospitals
  - 8 Integrated Care Communities (ICC)







# The Impact of Miya

DELIVERING MEASURABLE BENEFITS FOR  
CUSTOMERS

# Calculating the impact of Miya

Our objective:

To create a **business case template...**

which **supports our customers...**

to **understand and communicate** the proven impact of Miya Precision...

in a manner which **respects healthcare workers...**

and aligns to **healthcare economics.**



## PART 1

Recap the DHCRC/Monash study of Miya Precision at Alfred Health.



## PART 2

Present Alcidion customer reported benefits from Miya and Smartpage deployments



## PART 3

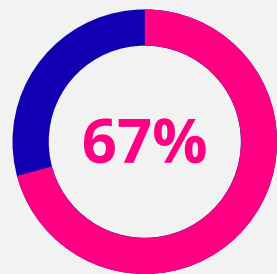
Using health economics to translate these benefits into a business case for Miya

# Alfred Health – Independent Study on Miya Precision Benefits



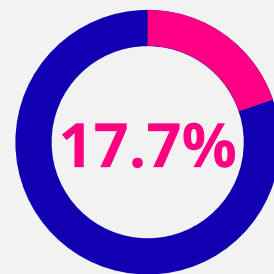
In 2023, Alfred Health introduced electronic patient journey boards (EPJBs) to 38 inpatient wards across 3 hospitals. The Digital Health CRC and Monash University used the deployment to conduct an 18-month study on the benefits of EPJBs.

## 1. Efficiency in bed allocation



Digital bed allocation **decreased call duration by 67%**, highlighting transparency, process simplification, capacity improvements and freeing up resources for additional tasks.

## 2. Reduction in outliers



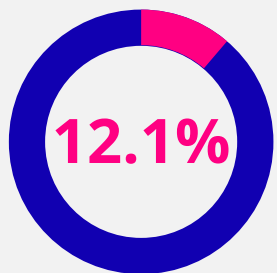
The study identified a **17.7% reduction in the number of outliers** at the point of admission, indicating improved availability of beds and visibility of both incoming patient demand and bed capacity in target wards.

## 3. Real-time patient information



**100% Alignment of Patient Information**  
FHIR-based two-way real-time integration **eliminated a 25-40% discrepancy** between EMR data and traditional whiteboards, enhancing patient safety and streamlining clinical updates.

## 4. Reductions in length of stay



During the course of the study, a consistent decline in patient length of stay (LoS) was observed, **decreasing by 12.1%** over an 18-month period from 3.15 days to 2.77 days.

## 5. Discharge planning improvement



100% of patient records now include an Estimated Date of Discharge (EDD), up from a baseline of 61%. Changes to EDDs require a reason, aiding analysis of discharge forecast accuracy and continuous improvement.

## 6. Consistency in ways of working

From 30 different ways of working




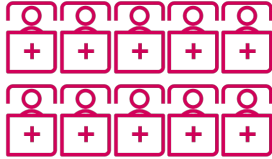



To 9 variations of EPJB tailored to the clinical workflow (with 80% commonality)



# Customer reported benefits



	 <b>Released Nursing Time</b>	 <b>Released Physician Time</b>	 <b>Released Non-clinical Time</b>	 <b>Released Capacity</b>	 <b>Released Operational Cost</b>
Miya Observations & Assessments (Patientrack)	20 mins / admission 1 min / observation				975 documents per day
Smartpage	4 mins p/transfer	20 mins p/hr	13% efficiency saving		
Miya Noting		60 mins p/round			2500 documents per day
Miya Flow	75 mins p/shift	← also releases nurses	67% shorter bed allocation calls	17.7% fewer outliers 12.1% lower length of stay	
Miya Virtual Care				1 for 1 release in bed capacity	20% reduction in cost of care
Miya Emergency					4750 documents per day

# For an 800-bed healthcare system...



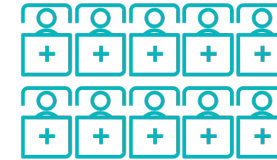
Released Nursing Time



Released Physician Time



Released Non-clinical Time



Released Capacity



Released Operational Cost

How much capacity have we released?	321,235 hours (165 FTEs)	408,220 hours (209 FTEs)	27,397 hours (14 FTEs)	35,375 bed days (97 beds)	3,002,125 docs digitised
-------------------------------------	-----------------------------	-----------------------------	---------------------------	------------------------------	--------------------------

Est. how much that worth in theoretical dollars	\$8-12m	\$17-20m	\$0.8-1m	\$50-150m	\$0.85m
---	---------	----------	----------	-----------	---------

**Grand Total: \$70.1m** Estimated value of annual benefits for an 800-bed provider using all Alcidion modules



More than 1000 trees saved

# Alcidion delivers over \$1bn of value to the global healthcare economy



As a theoretical exercise, we looked at each of our customers and applied the benefits model to estimate Alcidion's global impact on the healthcare economy:

How big could this impact be if all our customers adopted all our modules....

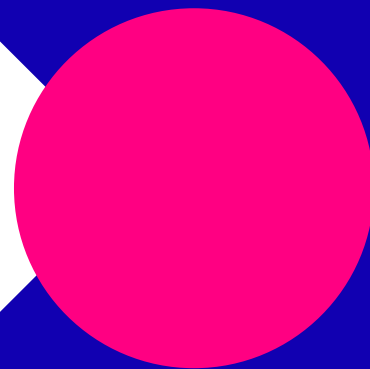
**\$1.06 billion**



**\$3.34 billion**



# **FY24 Financials**

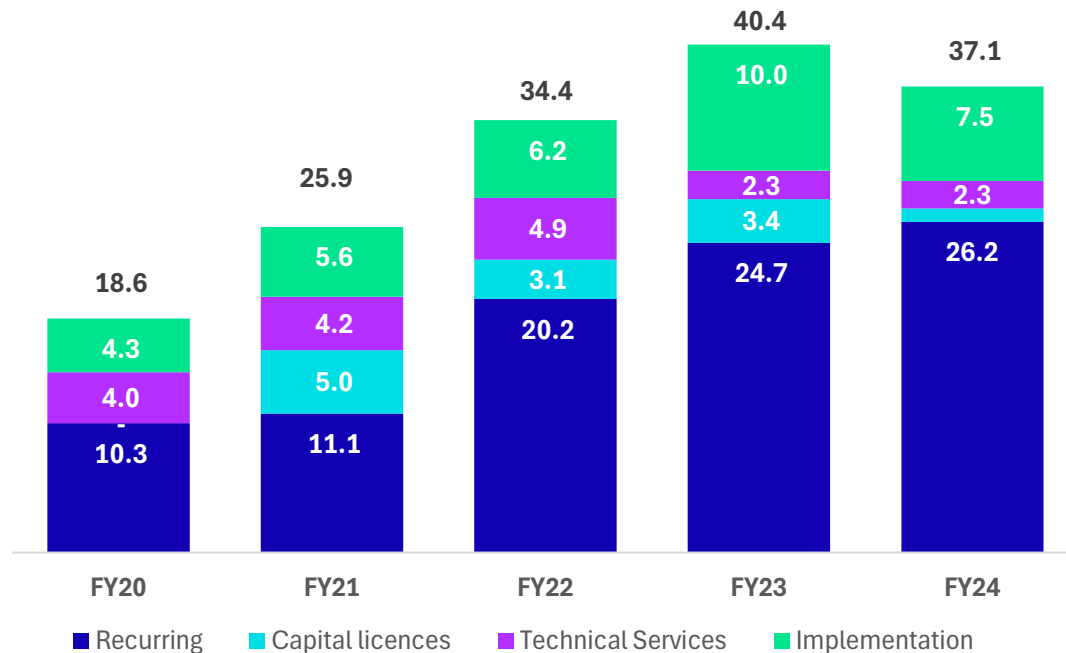


# Revenue Dashboard



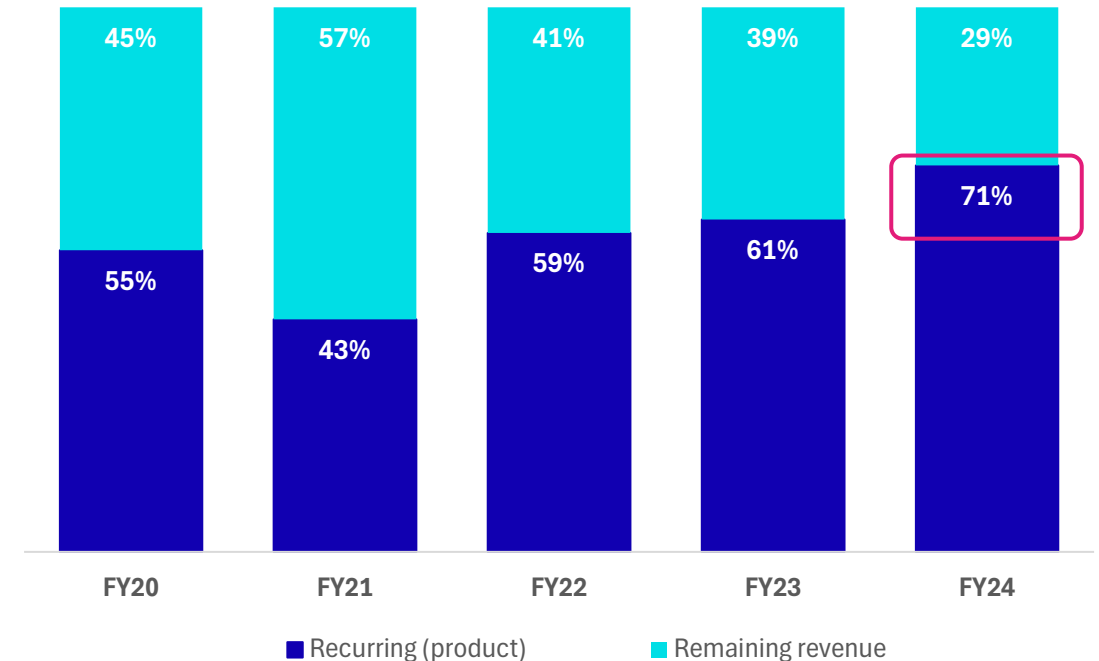
## Revenue Category Breakdown (\$M)

- **Recurring product** revenue (ARR) of \$26.2M, up 6% on pcp
  - Includes: Annual Maintenance & Support (M&S); Annual recurring licence fee; or Annual subscription fee (bundled M&S + licence fee)
- **Capital licenses** includes revenue received for licence fees which are recognised upfront that cover a multi-year period



## Recurring ARR (product) % vs. Total Revenue (%)

- 71% of FY24 revenue classified as ARR
  - Highest percentage in Alcidion history



# Profit & Loss (H1 vs H2 FY24)



Significant impact of cost saving initiatives implemented in H2; Alcidion on clear path to profitability

Profit & loss (A\$000)	H1'24	H2'24	% change
<b>Total revenue</b>	<b>19,059</b>	<b>17,998</b>	<b>(6%)</b>
Direct costs	(2,322)	(2,815)	21%
<b>Gross profit</b>	<b>16,737</b>	<b>15,183</b>	<b>(9%)</b>
<i>Gross profit %</i>	87.8%	84.4%	
Salaries & wages	(16,137)	(13,099)	(19%)
Professional fees	(541)	(400)	(26%)
Marketing	(456)	(472)	4%
Other operating expenses	(2,391)	(1,818)	(24%)
<b>Operating expenses</b>	<b>(19,525)</b>	<b>(15,789)</b>	<b>(19%)</b>
<b>Underlying EBITDA</b>	<b>(2,788)</b>	<b>(606)</b>	<b>na</b>
Restructure & related costs	-	(1,033)	
Share based payments	(136)	(16)	na
<b>EBITDA</b>	<b>(2,924)</b>	<b>(1,655)</b>	<b>na</b>

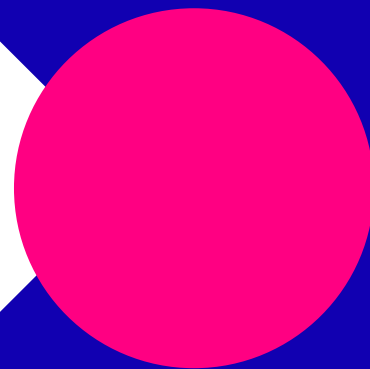
- 1 19% reduction in staff costs in H2 vs H1
  - Tightened cost base throughout FY24 which resulted in ~\$6.4m of annualised savings, predominantly related to staffing
  - Due to timing of cost initiatives being implemented, H2 includes \$0.9M of staff costs that will not be incurred in future periods
  - Q4'24 exit run-rate staff costs were approximately \$6.2M
- 2 24% reduction in other operating expenses in H2 vs H1
- 3 H2 EBITDA loss of \$0.6M, an improvement of \$2.2M over H1

Run-rate EBITDA breakeven sales of ~\$36m<sup>1</sup>

1. Approximate EBITDA breakeven point based on Q4 exit run-rate fixed cost base assuming gross profit margin of ~90%



**Outlook**



# Outlook



Increased procurement activity has continued, with re-aligned cost base positioning business well for profitability

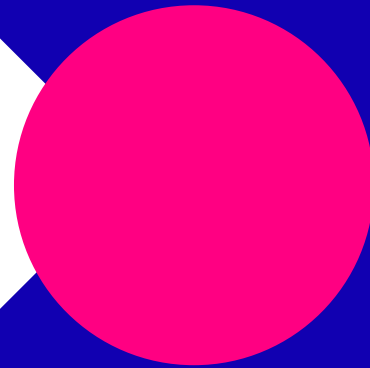
---

- As of 30 September 2024, \$28.5M of contracted and renewal revenue expected to be recognised in FY25
  - Excludes recent NALHN contract win; and
  - Excludes any potential revenue from NCIC (North Cumbria) which would be material and expected in 2H'25
- Targeting EBITDA positive in FY25, with run-rate EBITDA breakeven revenue of approximately \$36.0M<sup>1</sup>
- Increased market activity over the past 6 months with several opportunities progressing to selection stage of procurement cycle
- ~\$130M of contract and renewal revenue able to be recognised from FY25 to FY29, representing significant long-term value (excluding upside expansion from existing contracts or impact of preferred supplier contract with North Cumbria)
- Cash balance of \$7.9m and no debt as of 30 September 2024
- Appointed global digital health leader Will Smart (based in UK) as Non-Executive Director from 1 October 2024
  - Currently Digital NED, Great Western Hospitals NHS Foundation Trust & previously CIO for Health and Social Care for England; previously Global Director of External Relations at Dedalus

1. Approximate EBITDA breakeven point based on Q4 exit run-rate fixed cost base assuming gross profit margin of ~90%

**Questions...**

THANK YOU



# Investment Highlights



## Large Addressable Market

- ~146 Acute UK NHS Trusts; ALC with foothold in only ~27%
- Focus on management of patient flow creating increasing opportunities
- AUS opportunities in clinical decision support and operational efficiency using EMR data
- 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

- ~71% recurring product revenue, supported by multi-year contracts
- Gross profit margins 90%+
- Run-rate EBITDA breakeven revenue of approximately \$36M
- \$28.0M contracted/renewal revenue in FY24

## Long-term Contracts

- Long-term customer contracts (typically 3-10 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

- Selected as preferred supplier for new EPR to North Cumbria; TCV \$30-40m over 10 yrs
- \$31.7M over 5.5 years with Leidos (Aus) to assist Australian Defence Force with health record
- \$23M over 10 years (to 2033) with South Tees NHS (UK) for full Miya Precision suite

## 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

# Capital Structure



## Capital Structure – as at 8 November 2024

Snapshot	
Last Traded Price (A\$) – ASX:ALC	\$0.054
Market Capitalisation (A\$)	\$72.5m
Cash (at 30 Sept 2024) – (No external Debt)	~\$7.9m
Fully Paid Ordinary Shares + Performance Rights	
<b>Ordinary Shares on Issue (Quoted on ASX)</b>	<b>1,342,952,696</b>
Performance Rights (Exp 31.10.2025) - unlisted	6,341,174
Performance Rights (Exp 31.10.2026) - unlisted	6,696,000



## Major Shareholders

Major Shareholders	Shares	% Holding
AustralianSuper (institutional fund)	153.1m	11.4%
Malcolm Pradhan (co-founder)	134.6m	10.0%
Salter Brothers (institutional fund)	78.0m	5.8%
Raymond Blight (co-founder)	72.9m	5.4%
Kate Quirke (CEO)	48.6m	3.6%
[Individual - Senior Mgmt]	31.6m	2.4%
<b>Top 6 Shareholders</b>	<b>~519m</b>	<b>~38%</b>



# Disclaimer



The information contained in this document ("Document") has been prepared by Alcidion Group Limited ACN 143 142 410 (referred to as "Alcidion" or "Company"). This Document is current as at the date of this Document and should be read in conjunction with other Alcidion periodic and continuous disclosure announcements filed with the Australian Securities Exchange (ASX), available at [www.asx.com.au](http://www.asx.com.au).

The information in this Document is not intended to form the basis of any investment decision in relation to the Company or its assets and should not be considered as a recommendation to the Recipient to acquire securities in the Company. This Document is not a prospectus, profile statement or disclosure document and does not constitute an offer or invitation to acquire securities or otherwise invest in the Company, and no agreement to subscribe for securities will be entered into on the basis of this Document.

No representation or warranty, expressed or implied, is or will be made, and no responsibility or liability is or will be accepted by the Company, any of their respective officers, servants, agents or advisers (collectively "Limited Parties") as to or in relation to the accuracy, reasonableness, completeness or reliability of the information in this Document or any other written or oral information made available to any Recipients or their advisers. Any liability therefore is hereby expressly disclaimed. In particular, no representation or warranty is given as to the achievability or reasonableness of any future projections, management estimates or plans, prospects, returns or forecasts.

To the fullest extent permitted by law, the Limited Parties will not have any responsibility or liability for any loss or damage (whether foreseeable or not), however arising (including as a result of negligence), in relation to or in connection with the provision of this Document, the Recipient's or any other person's purported reliance on this Document, the failure to provide information of which any of the Limited Parties becomes aware or any errors in or omissions from this Document.

None of the Limited Parties makes or gives any representation, warranty or guarantee, express or implied, that the information in this Document is accurate, current, reliable or complete, has been or will be audited or independently verified, or that reasonable care has been taken in compiling, preparing or furnishing it. Various statements in this Document constitute statements relating to intentions, future acts and events including forecast financial information ("Forward Looking Statements"). Forward Looking Statements involve subjective judgment and analysis, known and unknown risks, uncertainties and other important factors that may cause those future acts, events and circumstances to differ from the way or manner in which they are expressly or impliedly portrayed herein. The Limited Parties do not make or give any representation, warranty or guarantee, express or implied, that any Forward Looking Statements will be achieved or proven correct, or that any assumptions or projections on which the Forward Looking Statements are based are reasonable. No historical financial information, forecast financial information, estimates or projections contained in this Document or any other financial information derived from that information, can be relied upon as a promise or representation, as to the past, present or the future. Past performance is not necessarily a guide to future likelihood of achievement or reasonableness of any Forward Looking Statement, forecast financial information or other forecast.

The Limited Parties do not undertake any obligation to (and expressly disclaim any obligation to) provide the Recipients with access to any additional information or to correct any inaccuracies herein which may become apparent or to disseminate any updates or revisions to any Forward Looking Statements in this Document to reflect any change in expectations in relation to any such statements or any change in events, conditions or circumstances on which any such statement is based.

This document also contains statistics, data and other information relating to markets, market sizes, market shares, market positions and other industry data pertaining to the Alcidion's business and markets. Such information is generally based on independent market and industry data or research. The Alcidion has not independently verified, and cannot give any assurances as to the accuracy and completeness of the information sourced from market and industry data or research contained herein. Accordingly, the accuracy and completeness of such information is not guaranteed. There is no assurance that any of the forecasts or projections contained in the independent market and industry data or research will be achieved. Forecasts and projections involve risks and uncertainties and are subject to change based on various factors. You should note that market data and statistics are inherently predictive and subject to uncertainty and not necessarily reflective of actual market conditions.

Neither the receipt of this Document by any person nor any information contained in it or supplied with it or subsequently communicated to any person in connection with a proposed investment in the Company constitutes, or is to be taken as constituting, the giving of investment or financial product advice (or any other advice) to any such person. Each such person should make their own independent assessment of the merits or otherwise of investing in the Company and should seek their own professional advice in respect of any future investment opportunity and not act on the basis of any matter contained in this Document. In providing this Document, the Company has not considered the objectives, financial position, taxation situation or other needs of any particular Recipient.

The distribution of this document in jurisdictions outside Australia may be restricted by law. Persons who come into possession of this document who are not in Australia, should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. In particular, this document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States.

## Financial data

All financial amounts contained in this presentation are expressed in Australian dollars (unless otherwise stated). Any discrepancies between totals and sums of components in tables, figures and body content contained in this presentation are due to rounding. Tables, figures and body content contained in this presentation have not been amended by ALC to correct immaterial summation differences that may arise from this rounding convention.

Investors should also be aware that certain financial data included in this presentation including underlying NPAT and underlying EBIT/EBITDA and measures described as "pro-forma", are "non-IFRS financial information" under ASIC regulatory Guide 230 (disclosing non-IFRS financial information). The non-IFRS financial information financial measures do not have a standardised meaning prescribed by Australian International Reporting Standards (AIFRS) and, therefore, may not be comparable to similarly titled measures presented by other companies, nor should they be construed as an alternative to other measures determined in accordance with AIFRS. Investors are cautioned, therefore, not to place undue reliance on any non-IFRS financial measures included in this presentation.



**ALCIDION**