

**19 November 2020**

Australian Securities Exchange  
20 Bridge Street,  
Sydney NSW 2000

## **Alcidion AGM – Chair's Address**

Welcome to Alcidion's AGM for FY20.

This time last year, we unveiled our growth strategy that would take us to the next stage in our journey to become a major global health technology business. We identified that the shift to digital technologies to support healthcare was accelerating, and felt strongly that to seize this opportunity we needed to invest in our products, our people, and in scaling up the business, to ensure we could be a player of significance in this growing market.

I'm proud to stand here today and say that despite the historic and unprecedented challenges that 2020 has thrown at us all, Alcidion has not only remained focused on executing on this strategy but has made great progress against it. And our profile too is growing at pace – with our customers, our investors, key opinion leaders, the industry and it seems that awareness has gone all the way to the top to our Prime Minister, the Hon. Scott Morrison. Kate earlier this week, at the invitation of the Hon Katie Allen Member for Higgins joined a small group of women leaders to discuss maintaining business through COVID with the PM. And I'm told he was intrigued, engaged, and genuinely interested in our world leading technology and more importantly the impact we're having on hospitals around the world. And it all started in Australia, but it certainly isn't stopping there.

We've grown the business in the past year, have signed milestone customer contracts, and most importantly have invested in areas that will support our acceleration to scale in the coming years.

In FY20 we:

- signed several strategically significant contracts in each of our markets;
- increased our foothold in the UK market – this was achieved in an environment of uncertainty due to both Brexit and then COVID-19; and
- grew revenue by 10% to \$18.6 million, while continuing to build the sold revenue pipeline for future years.

In November 2019, we raised \$16.2 million via an institutional placement. A move that enabled us to transform our register and provide the necessary capital to fund our growth plans more rapidly.

Over the past year we commenced this program of investment – in a reasonably prudent manner given the current environment – and are pleased to see it is starting to deliver returns.

In line with our growth strategy we have:

- made key appointments in sales and product delivery, particularly in the UK where the expansion of the team and our footprint was a key focus for our growth strategy;
- developed and enhanced our platform with Miya Memory, our COVID-19 dashboards and remote patient monitoring capabilities; and
- invested in marketing, including bringing our products under the one Miya Precision brand, and launching this in the UK.

Our announcement earlier this month of a major contract win with South Tees NHS Trust in the UK – which Kate will speak to further – gives a strong signal that the investments we have made are showing an early return. It also signals the capabilities of the UK team led by Lynette Ousby, who joined us at the

end of last year as our UK GM. As too, does our inclusion to the NHS Clinical Communications Procurement Framework for Smartpage.

The quality of our team, the renewed focus on sales and marketing, and our ability to partner with our first Miya site – Dartford and Gravesham NHS Trust, have all contributed to us reaching this next milestone in the UK. And we continue to work to build on this success.

We are still in an investment phase at Alcidion, and we work in an industry where the sales cycles are long. Coupled with that, we are effectively creating a new category within digital healthcare. To gain the critical mass we envisage will take time, albeit we are well on the way to building Alcidion to its full potential.

Our traction in the Australian market is gaining pace, and this is demonstrated in our recent Miya Precision contracts signed with Murrumbidgee LHD and Sydney LHD. These initial 12-month contracts are important as they provide opportunity to expand our partnership in future, whilst giving Alcidion important footing to build our presence within NSW Health. We are also very well supported by our long-term customers in this market who continue to realise the significant benefits of our products and services. The recent support services extension signed with ACT Health is a strong example of this.

Our achievements in FY20, and so far this year, are particularly satisfying considering the unprecedented challenges that have directly impacted our industry, but also created significant turbulence for many businesses around the globe.

At Alcidion we have not been immune from these challenges. COVID-19 has slowed purchasing decisions and meant that resources in healthcare had been redirected to the frontline, having some impact on implementation of some of our contracts.

I have been very impressed with the level of agility and resilience shown within the business, at an individual level – as our team adapted to working remotely, while keeping customer needs at the forefront; and at an operational level – with our products being quickly adapted to meet the needs of our customers as they grappled with the immediate challenge of COVID-19.

This has given rise to new customer opportunities, such as Sydney LHD, and enabled us to be at the forefront of the fight against the pandemic at the NHS Nightingale hospital, established specifically to manage the outbreak.

We are mindful that the COVID-19 environment will continue to provide challenges, particularly in the UK, which is now entering a further wave. But we do know that healthcare organisations are becoming more adept at dealing with the pandemic, and it is not having the same effect on resourcing and decision making, as we initially observed.

At the same time, COVID-19 has highlighted just how important the shift to digital healthcare technologies – like ours – has become. If anything, the thematic around the power of health IT has strengthened.

We enter FY21 in a strong position. With seven months remaining this financial year, we have already exceeded last year's revenue of \$18.6M, with \$20.2M in sold revenue to be recognised in FY21.

I would like to acknowledge our CEO Kate, her leadership team and the entire Alcidion team for their commitment and drive, during what is both an exciting and challenging period.

To my fellow Board members – a team who has been active in steering and supporting the Company – I also thank you for your commitment to Alcidion and your contribution to our success now and in the future.

And finally, to our investors – we thank you for your ongoing support, and for buying into our long-term vision. We look forward to sharing further updates with you on the next stage of our journey.

**ENDS**



For further information, please contact:

**Kyahn Williamson**

WE Communications

Ph: +61 401 018 828

[kwilliamson@we-worldwide.com](mailto:kwilliamson@we-worldwide.com)

**About Alcidion**

Alcidion (ASX:ALC) has a simple purpose: to transform healthcare with smart, intuitive technology solutions that meet the needs of hospital and allied healthcare, worldwide. It offers a complementary set of software products and services that create a unique offering in the global healthcare market; solutions that support interoperability, allow communication and task management, and deliver clinical decision support at the point of care to improve patient outcomes. In 2017 Alcidion acquired Oncall System and its Smartpage clinical communication system. In 2018 it acquired the Patientrack bedside patient monitoring software and MKM Health, an IT solutions and services provider. These offerings now operate under the Alcidion brand. With over 25 years of combined healthcare experience, Alcidion brings together the very best in technology and market knowledge to deliver solutions that make healthcare better for everyone.

[www.alcidion.com](http://www.alcidion.com)

© Alcidion Group Limited 2020. Alcidion, Miya Precision, Patientrack and Smartpage are registered trademarks. All other brands and product names and trademarks are the registered property of their respective companies.

This announcement is authorised for release by the Board of Directors of Alcidion Group Limited.

For personal use only