

# HIT·IQ

ASX ANNOUNCEMENT

22 NOVEMBER 2021

## HITIQ ACQUIRES CSX LIMITED TO FAST TRACK TECHNOLOGY PLATFORM STRATEGY

- ✓ **HITIQ confirms strategic acquisition of CSX Limited;**
- ✓ **CSX is an industry leader in concussion assessment technology delivering best in class services to well established customers in both Elite and Consumer global market segments; and**
- ✓ **The acquisition of CSX is designed to deliver:**
  - > **An accelerated pathway for the development of HITIQ's technology platform;**
  - > **Access to a new and diverse global customer base; and**
  - > **Enhanced functionality to strengthen and differentiate HITIQ's value proposition.**

**Transformative, concussion management technology company, HITIQ Limited (ASX: HIQ) (HITIQ or the Company),** has entered into a Share Purchase Agreement (**Agreement**) to acquire all of the issued shares in CSX Limited (**CSX**).

### STRATEGIC ACQUISITION OF CSX OVERVIEW

CSX Limited is a New Zealand based company that provides class leading concussion assessment technology through its application software to over 800 global Elite and Consumer customers, representing 45,000 users. The technology works by simplifying the collection of comprehensive, objective and player-specific concussion assessment data within a cloud-based application. The data can be reviewed and shared with health care professionals to assist in their evaluation and healthcare recommendations.

The CSX concussion assessment business has annual revenue of A\$430k and represents:

- > 100,000 concussion assessments performed on the CSX platform;
- > 45,000 users globally;
- > 60 competitions & leagues globally; and
- > +800 customers;
  - +600 in elite market; and
  - +200 in consumer / school market.

CSX is currently used by several professional sports associations globally including World Rugby, National Rugby League (NRL), Australian Football League (AFL), New Zealand Rugby, New Zealand Cricket, and the England and Wales Cricket Board (ECB).

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#### Directors

Otto Buttula	Non-Executive Chair
Michael Vegar	Managing Director
Phillip Carulli	Non-Executive Director
Glenn Smith	Non-Executive Director
Aidan Clarke	Non-Executive Director

## CSX ACQUISITION HIGHLIGHTS

The acquisition of CSX forms part of HITIQ's growth plan and will fast-track the Company's technology platform development. Importantly, the strategic acquisition of CSX, will deliver:

> **Accelerates development of the HITIQ ecosystem**

With over 45,000 global users, CSX delivers scale through data, customers and functionality which is aligned with HITIQ's platform development strategy to build a comprehensive end-to-end concussion management eco-system.

> **Adds compelling value to the HITIQ product offering**

CSX global customer base will accelerate HITIQ's growth strategy by strengthening the offering to existing customers and partners, as well as acquisition opportunities in new markets.

> **Enhances commercial opportunities for sustainable revenue growth**

Integrating CSX will be accretive to revenue growth by building a meaningful global customer base that is using HITIQ's leading concussion management technology to deliver best-in-class player health outcomes.

## ACQUISITION TERMS

In consideration for the acquisition of CSX, the transaction terms include:

- HITIQ to acquire 100% of the shares in CSX;
- Acquisition price A\$0.857M cash, with a further A\$0.250M cash to be paid within 18 months of acquisition based on agreed KPI's; and
- CSX founder Ed Lodge and two key developers will join HITIQ.

### Commenting on the acquisition, CSX Founder and CEO, Ed Lodge, said:

*"We are delighted to join HITIQ, who we believe have market leading technology and a vision that is both exciting and meaningful. Our mission when we founded CSX was to help individuals better manage brain injury, and together with HITIQ, we believe our technology can reach the masses. We are excited to integrate our technologies and get to work with HITIQ's team."*

### HITIQ CEO, Mike Vegar, commented:

*"We are thrilled to add the CSX class leading product to our technology ecosystem. The addition of CSX to the HITIQ platform will strengthen our growing networks around the world, while supporting our current partners with a streamlined and consolidated approach to concussion management."*

*CSX is the first step in extending our platform not only in the elite sports market but also providing a clear pathway into community sports. We look forward to working with Ed and his team in helping scale his vision and ultimately assist customers drive better health outcomes for their players and children."*

### CSX's Clients include:



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Authorised for release by the Board of Directors.

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**About HITIQ**

HITIQ Limited (ASX: **HIQ**) operates in the healthcare equipment sector, providing and further developing a transformative, end-to-end concussion management technology platform. This platform aims to provide a total concussion ecosystem whereby the Company's products support the identification, monitoring and management of sport related brain injury. HITIQ's product suite utilises high-end technology that will span multiple domains – from early detection and surveillance to assessment and rehabilitation technology tools.

HITIQ is targeting a growing worldwide concussion management market including elite and recreational sport, clinical practitioners, military, research, and combat sports. The Company's first commercial partner is the Australian Football League, with current strategy initiatives expanding commercially into Rugby League, Rugby Union, Ice Hockey, Lacrosse, MMA and American Football (particularly the NCAA). The market opportunity globally represents ~500k athletes within the elite market and ~10million in the consumer market.