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30 August 2022

# H1 2022 RESULTS



Oneview Healthcare PLC



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All amounts are in Euros unless otherwise specified.

All references starting with FY refer to the financial period ended 31 December 2021 (FY 21). H1 refers to the period ended 30 June 2022 (H1 22).

## Our vision

To power personalised,  
exemplary care experiences

# Agenda

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# H1 2022 In Review

# 2022 in Context

- Following 2021 equity raise, the Company accelerated investment to capitalise on the first mover advantage of the Cloud product and heightened focus on digital transformation
- This investment has led to a robust pipeline of new large-scale opportunities in both our core markets
- Continued inflation of nursing costs and workforce challenges have revalidated the value proposition of the Oneview solution but have also maintained pressure on hospital budgets
- Live bed growth delayed by supply chain challenges and ongoing workforce challenges at hospital sites
- Significant portion of expected 2022 revenue delayed until 2023

# H1 2022 Highlights



26% growth in contracted beds from 11,478 to 14,475



Record activity for RFIs/  
RFPs



Security enhancements –  
ISO audits, pen testing of  
hardware, HIPAA  
Compliance



92% employee retention rate

10 hospital expansion at BJC Healthcare making them the company's largest contracted customer with a multi-year deployment plan and a minimum six-year contract extension.

Growth in sales  
pipeline

Implementation of HubSpot system for pipeline management and revenue forecasting

Extension of Sydney Children's Hospital Network contract by 2 years to December 2024

ROI – validation of nurse time savings - nursing roundtable

Deployment of OEM hardware



# H1 2022 Financial Highlights

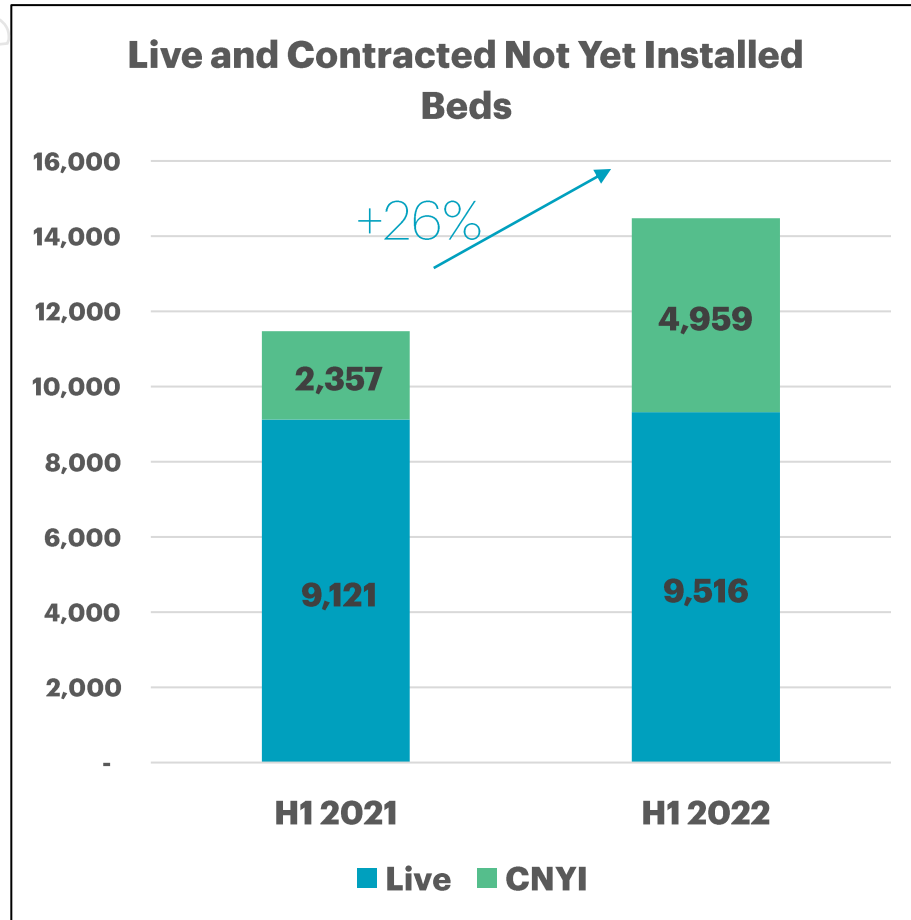
Recurring Revenue	<b>€2.99</b>	▲ 15%	Total revenue	<b>€3.91</b>	▲ 15%
Gross margin	<b>€2.47</b>	▲ 23%	Gross margin %	<b>63%</b>	▲ 4%
Operating EBITDA	<b>(€3.16)</b>	▲ 11%	Cash operating expenses <sup>1</sup>	<b>(€6.99)</b>	▼ 25%
Net loss after tax	<b>(€5.05)</b>	▼ -15%	Cash balance	<b>€10.01</b>	

<sup>1</sup> Excluding depreciation, amortisation, impairments, restructuring costs and non-cash expenses

Currency figures shown in millions of Euros



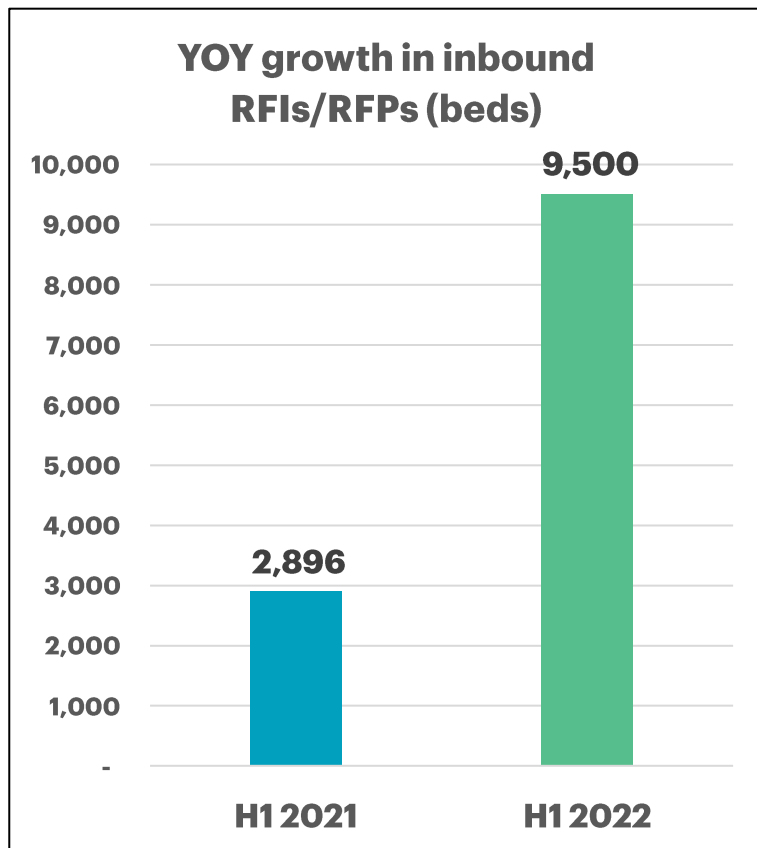
# Contracted Beds



- Total contracted beds +26% to 14,475 vs 11,478
- Expansion of 2,441 beds at BJC
- New Logos at Cardinal (35 beds) Loretto (65 beds)
- Live bed growth delayed by supply chain challenges and ongoing workforce challenges at hospital sites which are impacting budgets and resource prioritisation.
- 68% of Oneview's contracted beds are in North America

# Commercial Activity

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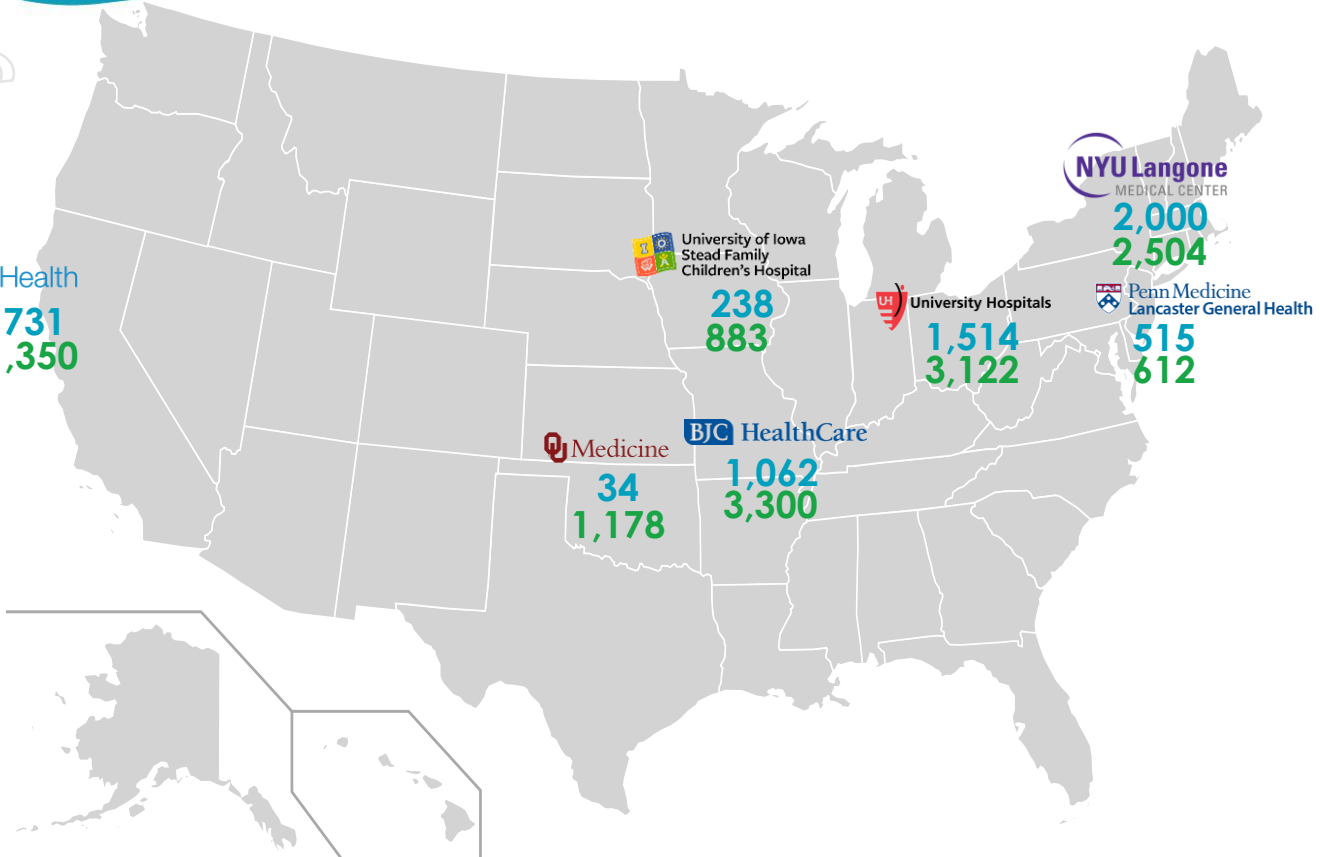


228% growth year over year as hospitals start to address new technology needs post pandemic

Pipeline is actively engaged. Expecting final procurement decisions on ~ 5,000 beds prior to year-end

# Delivering on Expansion Opportunities in US

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● Existing US contracted beds (6,094)    ● Total Enterprise beds i.e. contracted and uncontracted (12,949)

- In December 2020 we identified 6,855 potential bed opportunities in existing US accounts not currently contracted
- Of these, we estimated 90% were coax
- This prompted our investment in Coax STB technology and enabled the recent 2,441 bed expansion at BJC
- Currently in active expansion negotiations with a further 1,900 beds among these customers
- Reinforces the investment made in the Coax strategy
- Demonstrates the value proposition we are delivering to existing customers

# Operational Drivers/KPIs



Anticipated growth in live beds expected as installations resume post Covid



40% conversion of expansion opportunities with existing customers



Implementation timelines extended due to supply chain delays



Hybrid working resulting in downsizing of office space - reduction in 2022 and 2023 rents



Successful integration of Caregility iConsult with the Oneview TV using our new, open Virtual Care API, important step in the Connected Patient Room strategy



Successfully deployed 1,130 new devices and migrated to Gen 3 at largest Australian customer



New product delivery of Digital Door Sign to Kingman

# Information Security & Data Privacy

- The threat – and cost – of data breaches and cybersecurity attacks in healthcare has never been higher
- We do our utmost to minimise the security risk and to protect patient data
- Improved security features are continuously added to new software releases
- We work closely with our customers to ensure that our solutions are integrated with the hospital infrastructure in-line with best practices

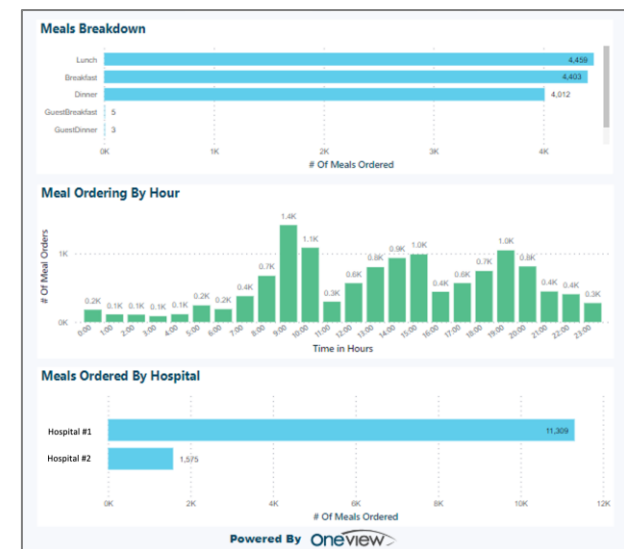


## Key Milestones in 2022

- ✓ HIPAA Compliance Verification achieved 8<sup>th</sup> June 2022
- ✓ Successful 3rd Party Cybersecurity Penetration Testing July 2022
- ✓ ISO 27001 Surveillance Audit completed 3<sup>rd</sup> Aug 2022

# Product Innovation

- 3 software releases complete (annual target of 6 product releases)
- **Digital Door Sign** – tablet mounted outside patient room to provide important information “at a glance” for care team members entering the room (minimum viable product for Kingman go-live)
- **Patient Feedback** – ability to collect feedback, recover negative experiences and optimise experience through insight, in order to improve patient satisfaction and the bottom line
- **Data Analytics 2.0** – Executive Reports and new dashboards to track key metrics and trends aligned to the new Value Framework





# Key Contracts Executed



BJC, a Oneview client since 2016, signed an expansion agreement to deploy the Oneview solution group wide at BJC, adding 2,441 beds, in an additional 10 hospitals, to its existing program, extending the partnership for a minimum of a further 6 years.



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# Key Contracts Executed

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The Loretto Hospital in Chicago, not-for-profit, community-focused health care provider, signed a 4-year agreement for a 65-bed Cloud Enterprise deployment



Cardinal Medical Management in Lancaster, PA, signed a 35-bed contract for a Cloud Enterprise deployment in a new facility, scheduled to open in June 2023



# Key Contracts in Implementation



- First Cloud Enterprise customer
- Implementation delayed due to supply chain issues – revised go-live September 2022
- First customer using Oneview’s new Value Framework for ROI tracking – key metrics agreed, baselined and will be tracked post go-live
- Product milestones: first customer live with Digital Door Sign, first customer live with Patient Feedback

# Market Conditions and Outlook

# Current Market Conditions

Pandemic has led to a paradigm shift in the perceptions of value for bedside technology and virtual care

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Initial technology response to the pandemic was sporadic and unstructured

As health systems recover from the latest wave of the pandemic and chronic absenteeism, they are turning their attention to robust long-term structural investments in care experience platforms

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Actively engaged in strategic conversations with major Australian and US health systems who are contemplating ways in which bedside technology can be used to augment physical nursing

# The Connected Patient Room

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A secure, scalable and future-proof Care Experience Platform that integrates and unifies existing systems for patient engagement, comfort, safety and virtual care

**Patient Tablet**  
patient's "control panel" for their stay



**Patient TV**  
enables 2-way communication, engages and entertains patients and families

**Patient Communication Board**  
aligns patient, family and care team on the plan for discharge

**Digital Door Sign**  
important information "at a glance" for care team members entering the room



# Connected Patient Room Value Case

Single bedside technology platform can solve multiple problems today and into the future

Problem	Solution	Value
<b>Adverse events</b> <ul style="list-style-type: none"><li>• Every year between 700,000 – 1,000,000 patients fall in hospital<sup>1</sup>. Around a third of falls cause injury, at a cost of \$14,056 per event<sup>2</sup></li><li>• Physical “sitters” are costly and non-reimbursable: a 900-bed hospital paid \$3m annually for sitters<sup>3</sup></li></ul>	<ul style="list-style-type: none"><li>• Virtual “e-sitters” in a command center can observe multiple patients concurrently. In the future, AI will increase the numbers of patients that can be observed by an “e-sitter”.</li></ul>	<ul style="list-style-type: none"><li>• Expanding patient observation will help reduce adverse events</li><li>• Increasing leverage of “e-sitters” will reduce the cost of observing a patient</li></ul>
<b>Nurse recruitment and retention</b> <ul style="list-style-type: none"><li>• 29% of nurses surveyed in 2021 said they may leave their roles in direct patient care<sup>4</sup></li><li>• By 2025, US will have a shortfall of 200k-400k nurses for direct patient care<sup>5</sup></li></ul>	<ul style="list-style-type: none"><li>• Virtual nurses in a command center can support on-site nurses, providing non-physical care like admission and discharge processes</li></ul>	<ul style="list-style-type: none"><li>• Providing less demanding and more flexible care roles will help retain qualified nurses who may no longer be willing or able to provide physical care</li></ul>
<b>Cost of nursing</b> <ul style="list-style-type: none"><li>• 23.4% of nursing hours covered by contract nurses at a cost of 38.6% of nursing budget in 2022 – increased from just 3.9% of hours at a cost of 4.7% of budget in 2019<sup>6</sup></li></ul>	<ul style="list-style-type: none"><li>• Automating workflows such as non-clinical patient needs to reduce the task burden on nursing</li><li>• Virtual nurses in a command center can support on-site nurses, providing non-physical care like admission and discharge processes</li></ul>	<ul style="list-style-type: none"><li>• Nurse time saving of 1-12 minutes per avoided nurse call<sup>7</sup></li><li>• Retaining nurses in the workforce will help reduce nursing cost inflation and turnover costs</li><li>• Greater leverage of virtual nurses should reduce the salary cost ratio to hours per patient day</li></ul>

<sup>1</sup><https://www.ahrq.gov/patient-safety/settings/hospital/fall-prevention/toolkit/index.html>

<sup>2</sup><https://www.centerfortransforminghealthcare.org/improvement-topics/preventing-falls/>

<sup>3</sup><https://www.healthcareittoday.com/2019/10/01/virtual-sitters-can-improve-patient-safety-and-reduce-unbudgeted-hospital-costs/>

<sup>4</sup><https://www.mckinsey.com/industries/healthcare-systems-and-services/our-insights/assessing-the-lingering-impact-of-covid-19-on-the-nursing-workforce>

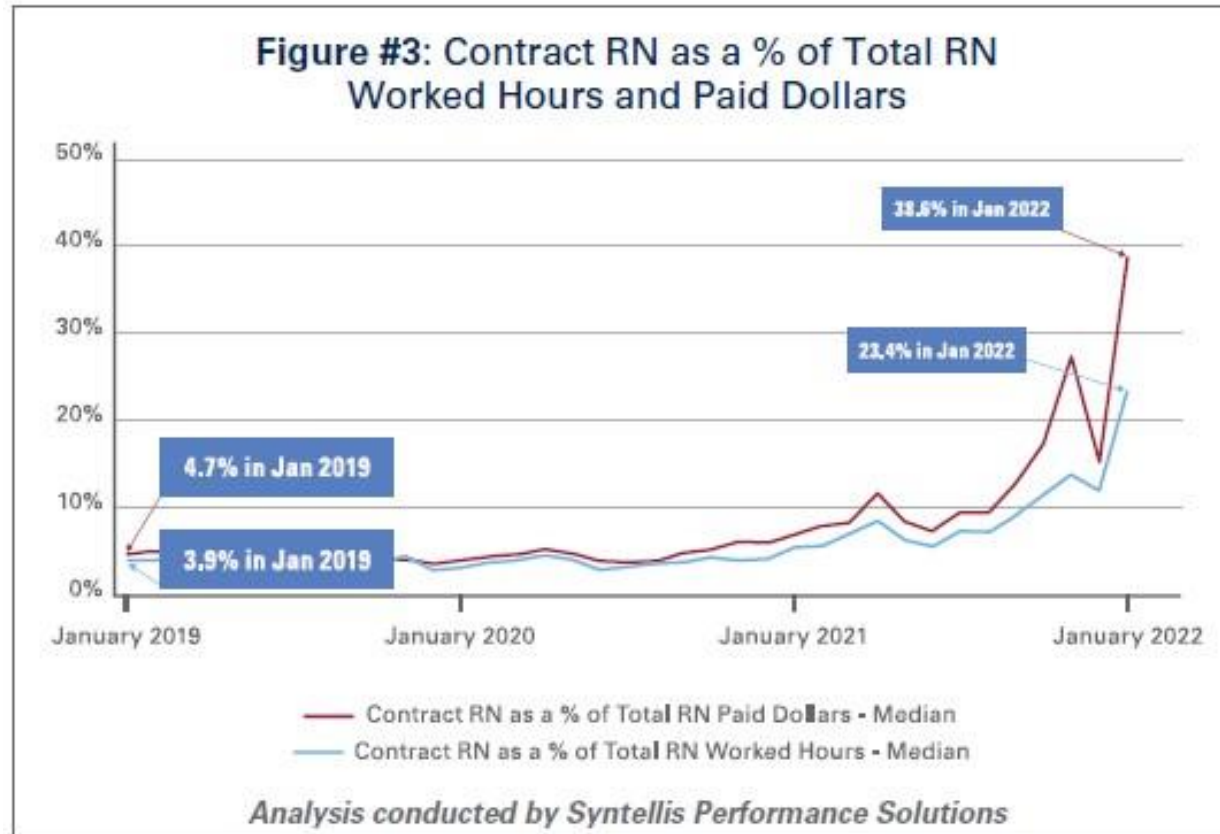
<sup>5</sup><https://www.mckinsey.com/industries/healthcare-systems-and-services/our-insights/survey-us-hospital-patient-volumes-move-back-towards-2019-levels>

<sup>6</sup><https://www.aha.org/costsofcaring>

<sup>7</sup>Data surveyed from Oneview’s Customer Nurse Focus Group in March 2022

# Escalating Cost of Nursing

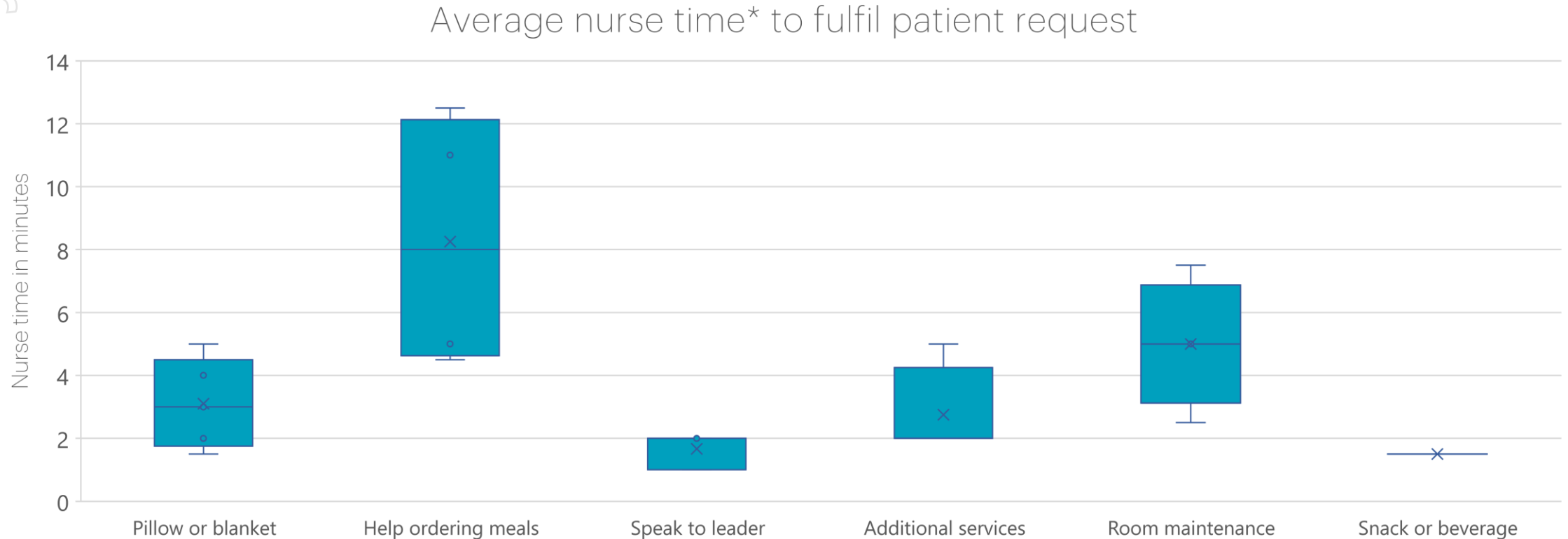
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# Saving Nurses' Time

By enabling patient self-service, and routing non-clinical requests directly to the relevant teams, Oneview can save nurses' time.



Data surveyed from Oneview's customer nurse focus group in March 2022 across Oneview customers.

# H1 2022 Financial Results

# Corporate Overview

Ticker	ASX: ONE
Share Price (AUD)	\$0.13
Current shares on issue (undiluted)	520.7 m
Capitalisation	\$67.7 m
<u>Restricted Share Units &amp; Share Options</u>	
Restricted Share Units	28.2 m
Share Options	13.8 m
Fully Diluted Shares	562.7 m

Values as at 29 August 2022

**0.13** AUD

-0.13 (-50.00%) ↓ year to date

29 Aug, 15:35 GMT+10 • Disclaimer

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



Open	0.14	Mkt cap	69.83M	52-wk high	0.52
High	0.14	P/E ratio	-	52-wk low	0.11
Low	0.13	Div yield	-		

# HY2022 Income Statement

- Total revenue up 15%
- Recurring revenue increase of 15%. Starting to see “Normalised” installation rate coming out of Covid
- No revenues reflected yet for significant BJC contract extension signed in May. Expect to see recurring revenue increase as various sites go live from Q1 2023
- Gross profit increased by 23%. GM % increased due to higher proportion of OEM hardware sales
- Regis legal case settled for A\$2m
- Operating expenses increased by 25%. Invested in sales and marketing capabilities as outlined in Dec 2021 A\$20m equity raise. Prior year employee costs figure reflected US\$312k PPP forgiven loan proceeds. Travel resumed post Covid
- EBITDA loss reduced by €0.4m

€ millions	HY22	HY21	VARIANCE % (HY22 – HY21)
Recurring revenue	2.99	2.60	15%
Non recurring revenue	0.92	0.80	16%
<b>Total revenue</b>	<b>3.91</b>	<b>3.40</b>	<b>15%</b>
Cost of sales	(1.44)	(1.39)	4%
<b>Gross profit</b>	<b>2.47</b>	<b>2.01</b>	<b>23%</b>
<b>Gross profit %</b>	<b>63%</b>	<b>59%</b>	<b>4%</b>
Other income	1.36	-	N/A
Sales and marketing expenses	(1.63)	(0.78)	110%
Product development and delivery expenses	(4.01)	(3.56)	13%
General and administrative expenses	(1.35)	(1.20)	12%
<b>Operating EBITDA - continuing operations</b>	<b>(3.16)</b>	<b>(3.53)</b>	<b>11%</b>
Non-cash share-based payment expenses	(1.62)	(0.53)	205%
<b>EBITDA</b>	<b>(4.78)</b>	<b>(4.07)</b>	<b>-18%</b>
Depreciation	(0.23)	(0.22)	3%
Amortisation	(0.12)	(0.11)	6%
<b>EBIT</b>	<b>(5.13)</b>	<b>(4.40)</b>	<b>-16%</b>
Net finance costs	0.10	0.03	308%
<b>Loss before tax</b>	<b>(5.02)</b>	<b>(4.38)</b>	<b>-15%</b>
Income tax expense	(0.03)	(0.03)	-3%
<b>Loss after tax</b>	<b>(5.05)</b>	<b>(4.40)</b>	<b>-15%</b>

# HY2022 Balance Sheet

- Cash balance of €10.0m (A\$14.5m), reflecting A\$20m equity raise in Dec 2021, less up-front OEM hardware payments and sales and marketing resource ramp-up
- Inventory increased significantly – set top boxes purchased to fulfil sales pipeline
- Prepayments increased – up front OEM payments

€ millions	as at 30-Jun-22	as at 31-Dec-21
<b>Assets</b>		
Cash and cash equivalents	10.01	15.18
Trade and other receivables	2.87	2.54
Property, plant and equipment	1.13	1.28
Intangible assets	0.36	0.48
Other assets, including inventories	2.41	1.61
<b>Total assets</b>	<b>16.78</b>	<b>21.09</b>
<b>Liabilities</b>		
Payables	(7.16)	(6.83)
Lease liabilities	(1.06)	(1.20)
Deferred income	(2.31)	(3.15)
<b>Total liabilities</b>	<b>(10.54)</b>	<b>(11.19)</b>
<b>Net assets</b>	<b>6.25</b>	<b>9.90</b>
<b>Equity</b>		
Equity	120.59	120.59
Reserves	4.14	3.09
Retained losses	(118.49)	(113.78)
<b>Total equity</b>	<b>6.25</b>	<b>9.90</b>

# HY2022 Cash Flow

- Net cash of €10.0m at 30 June 2022
- Regis legal claim settled
- Total operating cash outflow of €5.1 m, driven by:
  - investment in advance working capital payments for OEM hardware and inventory build up to service sales pipeline; and
  - increased sales and marketing spend to exploit Cloud product first mover advantage, as outlined in Dec 21 equity raise

€ millions	HY22	HY21
<b>Cash flows from operating activities</b>		
Receipts from customers	2.83	4.80
Legal claim settlement proceeds	1.36	-
Payments to suppliers and employees	(9.24)	(6.69)
Finance charges paid, net	(0.06)	(0.06)
Income tax refunded/(paid)	0.01	(0.04)
<b>Net cash used in operating activities</b>	<b>(5.10)</b>	<b>(2.00)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(0.04)	(0.03)
<b>Net cash used in investing activities</b>	<b>(0.04)</b>	<b>(0.03)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of shares	-	0.65
Transaction costs paid	(0.15)	(0.37)
Repayment of lease liabilities	(0.14)	(0.14)
<b>Net cash used in financing activities</b>	<b>(0.29)</b>	<b>0.13</b>
Net decrease in cash	(5.43)	(1.90)
Foreign exchange impact on cash and cash equivalents	0.26	0.10
Cash and cash equivalents at beginning of period	15.18	6.80
<b>Cash and cash equivalents at end of period</b>	<b>10.01</b>	<b>5.01</b>

# 2022/23 Financial Outlook

Revised 2022 Revenue Guidance of €9.0 - €9.5m primarily due to timing delays with respect to non-recurring revenue

Expecting procurement decisions from ~5,000 beds in coming weeks/months

As the Company continues to transition to a sustainable SaaS model, management is aggressively monitoring spend and investment across all aspects of the business

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# Why Oneview?

# Why Oneview?



Global pandemic has revalidated the value proposition of bedside technology. Virtual care a strategic priority for all major health systems



The only Cloud hosted care experience platform in the world allowing for faster speed to value for product roadmap



Trusted partner of 3 of the top 20 hospitals in the United States

# Questions?



US



Australia & rest of world



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