Oneview Healthcare PLC

2017 Half Year Results Presentation
29 August 2017

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All amounts are in Euros.

All references starting with FY refer to the financial period ended 31 December. For example, FY 17 H1 refers to the period ended 30 June 2016.

Introduction to today's presenters

Mark McCloskey

President & Founder

James Fitter

Chief Executive Officer

John Kelly

Chief Financial Officer

James Osborne

Former Chairman Oneview Healthcare: April 2013 - August 2017
Please click HERE for Irish Times Obituary

Agenda

1H17 Highlights

Oneview

1H 2017 overview

- Total revenue in the period amounted to €2.23m (PcP €4.99m -55%). Specifically:
  - Recurring revenue for the period was €1.29m (PcP €0.63m +103%) and will continue to grow as we deploy existing contracts
  - Non-recurring revenue for the period of €0.95m (PcP €4.36m -78%). While the business has observed slower than expected contract signings in 1H17, driven for example by political uncertainty with the new Administration in North America, the difference in non-recurring revenue is predominantly attributable to the significant positive impact in the prior 1H16 period of hardware deliveries for the 1,300 bed Epworth deployment. Further, a number of contracts signed in 2016 and following (including NYU) are of longer duration and will only begin deployment from 2H17

- During the period, Oneview has announced a number of new high-profile contracts in the U.S. including BJC Healthcare (2,000 devices) and Lancaster General (631 beds)

- As detailed later, two new products (CONNECT and Pathways) were deployed and delivered on time in 1H17

- Our much anticipated Senior Living product is on track to be delivered in 2H17

- Headcount has increased from 151 at year end to 178 (+18%) (+71% versus PcP), with increases predominantly in the area of technology and sales

- Significant appointments include Steve Blumenschein as US Technology Strategist, Caroline Hynes as Director of Product and Mike Bechtel as Head of North American Sales

- €22.6m in cash as at 30 June 2017

1H17 Operational highlights

21 facilities
live and installed

3,000 beds
live and installed

3,812 beds
contracted but
not installed

5,633 beds
Contract
negotiation

11,466 beds
RFP process

✓ Live and installed facilities +91% PcP and +133% since IPO

✓ Live and installed beds + 80% PcP and +132% since IPO

✓ Total contracted beds + 37% PcP and + 107% since IPO [With last week's announced UH deal, total contracted beds is now 8,120, + 147% since IPO]

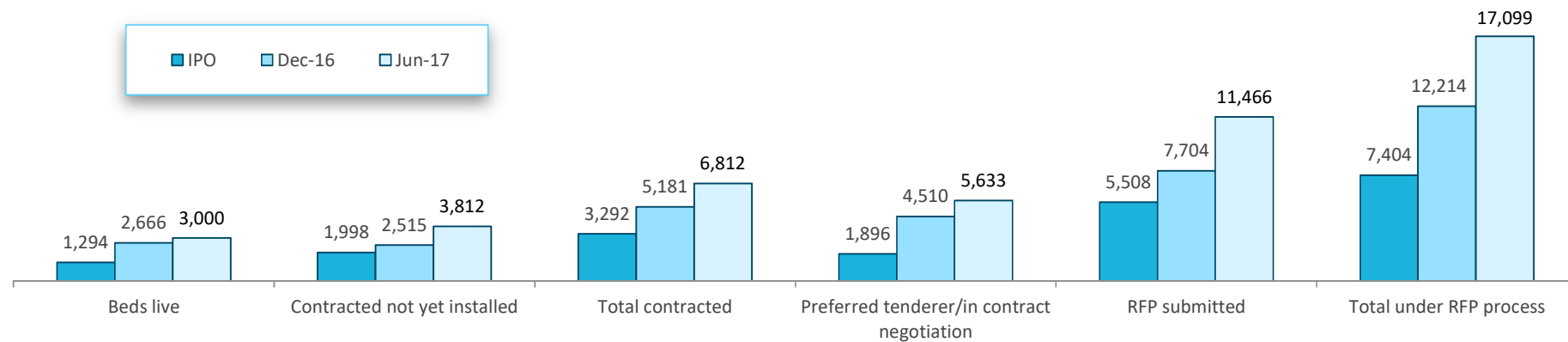✓ Beds in contract negotiation +99% since PcP and +197% since IPO

✓ Strong pipeline growth with +54% growth PcP (+108% since IPO) to 11,446 beds in formal RFP process

* Refers to Inpatient only

Key operating metrics growth

Contracted bed & pipeline developments

	At IPO	Jun-16	Dec-16	Jun-17		Jun-16 – Jun-17	IPO – Jun-17
Live and installed	1,294	1,671	2,666	3,000		80%	132%
Contracted but not yet installed	1,998	3,291	2,515	3,812		16%	91%
Total under contract	3,292	4,962	5,181	6,812		37%	107%
Appointed preferred tenderer/in contract negotiations	1,896	2,836	4,510	5,633		99%	197%
Submitted or preparing to submit a proposal	5,508	7,439	7,704	11,466		54%	108%
Total under RFP process	7,404	10,275	12,214	17,099		66%	131%

* Refers to Inpatient only

Pipeline Overview

- Not all customers proceed to a formal RFP
- Total of 33 bids submitted in 1H17 (+175% PcP)
- Average 67% bid success rate (2016-17 combined)
- Decisions remain outstanding on 55% of all bids submitted (representing 14,229 beds)
- Further 16 bids issued since 1H17 representing 2,875 beds

BIDS SUBMITTED

Region	1H16	2H16	2016	1H17		1H17 v 1H16
US	6	15	21	18		200%
Australia	2	7	9	9		350%
Other	4	2	6	6		50%
Bids Submitted	**12**	**24**	**36**	**33**		**175%**

2016 & 2017 - Bids Submitted					
	Won	Lost	Cancelled	Still Pending	Total
US	10	6	-	23	39
Australia	4	2	3	9	18
Other	2	-	4	6	12
All	**16**	**8**	**7**	**38**	**69**

2016 & 2017 - Bids Submitted						Beds
	Won	Lost	Cancelled	Still Pending	Win Rate	Still Pending
	26%	15%	0%	59%	63%	8,155
	22%	11%	17%	50%	67%	5,310
	17%	0%	33%	50%	100%	764
	23%	**12%**	**10%**	**55%**	**67%**	**14,229**

All	23%	12%	10%	55%	100%
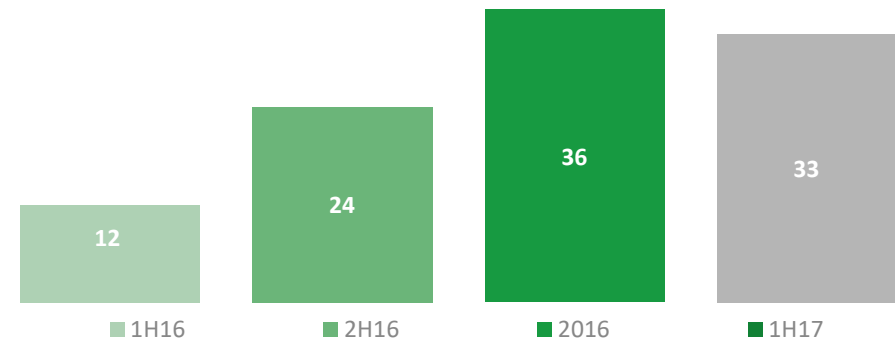
Firsts for Oneview in 1H 2017

- First deployment of CONNECT in a live environment with full CERNER integration
- First cross platform mobile app live - iOS and Android (CONNECT)
- First integration into customized client building management systems (Drew's light Iowa)
- First deployment of Education completion write-back to Epic EMR (Iowa and UCSF)
- First deployment of Patient Pathways product in the NHS
- First displacement of largest competitor in the US Market
- First version of our future Android client shipped for customer testing
- First use of cloud for production customers (CONNECT)
- First integration to CBORD for meal ordering (Iowa)
- First automated software upgrade to 1000+ devices (Epworth)
- First demos of much anticipated Senior Living product

2017 Hiring Update

- Reduced pace of hiring in the period (+18%) following significant growth post IPO. 55% of employees at June 17 are in technology as we continue to invest in innovation. 6% of headcount are in sales

- We have made 3 very important appointments:-

  - Mike Bechtel joined us as our North American Sales Leader in May.   Mike joined us from IBM Watson Health where he was an Enterprise Client Director with account management responsibilities for both the high-profile Cleveland Clinic and HCA, the largest hospital group in the world. Prior to that Mike enjoyed a highly successful 10-year career at EMMI Solutions. EMMI are one of the leading patient education and engagement platforms in the United States. Mike brings a wealth of experience and domain knowledge that has already has an immediate impact on our North American business

  - Steve Blumenschein has been appointed in the US as our head of hardware and technology strategy. Steve is a multi-Emmy Award winning IPTV software engineer specialising in television and healthcare. Steve's mandate is to advise our CTO on a technology strategy to drive down total cost of ownership for our customers

  - Caroline Hynes has joined us as Director of Product with15 years experience across the USA and Europe developing and delivering products across various product leading companies including Disney, BNP Paribas, Paddy Power and Intercom, leading an Emmy award product development for ABC Network along the way. Caroline is passionate about building product that delight users while adding value to the bottom-line

1H17
Results
Overview

Oneview

Income statement

€ millions	1H17	1H16	VARIANCE % (1H17 – 1H16)
Recurring revenue	1.28	0.63	103%
Non recurring revenue	0.95	4.36	-78%
Total revenue	2.23	4.99	-55%
Cost of sales	(0.85)	(3.55)	-76%
Gross profit	1.37	1.45	-5%
Sales & marketing expenses	(3.94)	(2.10)	87%
Director expenses	(0.62)	(0.85)	-27%
Rent & related expenses	(0.51)	(0.29)	75%
Product development & delivery expenses	(5.39)	(3.33)	62%
General & administration expenses	(2.06)	(1.11)	86%
Operating EBITDA	(11.14)	(6.24)	79%
Non cash share based expenses	(1.38)	(1.19)	16%
EBITDA	(12.53)	(7.43)	69%
Depreciation	(0.13)	(0.05)	144%
Amortisation	(0.21)	(0.16)	31%
EBIT	(12.86)	(7.64)	68%
Net finance costs	(1.29)	1.75	
Profit / (loss) before tax	(14.16)	(5.89)	140%
Income tax expense	(0.10)	(0.04)	
Net profit / (loss) after tax	(14.25)	(5.92)	141%

- Recurring revenue growth +103%

- Decline of 78% in non recurring revenue arising from the impact in the PcP of the hardware deliveries for the 1,300 bed Epworth deployment, along with the long duration business won in 2016 which is yet to be deployed including NYU (1,000 beds). Also in part from inertia of contract signings in H1 primarily in the US due to political uncertainty with the new Administration.

- Employee costs increase from €6.2m to €11.4m in line with headcount increase from 104 at June 2016 to 178 at June 2017 (+71%) with material increases in our technology and product development teams

- Travel (+67%) and occupancy costs (+74%) have increased commensurately

- 1H17 net finance costs include unrealised FX loss of €1.27m reflecting € movements against the US$ and A$. This compares with an unrealised gain in the comparative period of €1.66m

- Numbers are presented as statutory, not pro-forma

Balance sheet

€ millions	as at 30-Jun-17	as at 31-Dec-16
Assets		
Cash and cash equivalents	22.64	35.09
Trade and other receivables	2.74	4.45
Property, plant and equipment	0.91	0.59
Intangible assets	0.98	0.82
Other assets	0.25	0.25
Total assets	27.52	41.20
Liabilities		
Payables	(2.66)	(3.15)
Deferred income	(1.67)	(2.19)
Total liabilities	(4.32)	(5.34)
Net assets	23.20	35.85
Equity		
Contributed equity	66.70	66.69
Reserves	4.07	2.48
Retained profits	(47.57)	(33.32)
Total equity	23.20	35.85

- Net assets as at 30 June of €23.2 underpinned by cash on hand of €22.6m

- Cash continues to be held in € and US$ proportionate to underlying currency spend. No exposure from fallout of Brexit or weaker £ sterling

- Trade & other receivables includes trade receivables of €0.46m (2016: 2.25m) and taxes recoverable of €0.5m (2016: €0.2m)

- R&D expenditure is almost exclusively expensed. This assumes a very conservative approach in line with industry best practice

Cash flow statement

€ millions	1H17	1H16
Cash flows from operating activities		
Receipts from customers	4.10	2.33
Payments to suppliers and employees	(14.31)	(9.76)
Finance charges paid	(0.02)	(0.01)
Income tax refund	(0.09)	0.00
Net cash used in operating activities	(10.32)	(7.44)
Cash flows from investing activities		
Purchase of property, plant and equipment	(0.44)	(0.04)
Acquisition of intangible assets	(0.37)	(0.15)
Net cash used in investing activities	(0.82)	(0.18)
Cash flows from financing activities		
Proceeds from issue of shares net	0.00	40.68
Transaction costs	0.00	(2.38)
Net cash generated by financing activities	0.00	38.29
Net increase in cash held	(11.14)	30.67
Foreign exchange impact on cash and cash equivalents	(1.31)	(0.02)
Cash and cash equivalents at beginning of financial period	35.09	12.77
Cash and cash equivalents at end of financial period	22.64	43.42

- Monthly gross cash burn (before recurring income) averaged €2.0m per month in the half year and currently tracking at €2.1m per month. This is in line with guidance given in February 17. Average monthly cash burn at June 16 was €1.4m

Oneview Inpatient

Oneview

Business update – Oneview Inpatient

University of Iowa Stead Family Children's Hospital

- Hospital opened on 25 February 2017 following 3 month construction delays by the Master Contractor
- UICH University of Iowa Stead Family Children's Hospital has been dedicated to meeting the health care needs of children and families since 1919 and is the State of Iowa's only comprehensive children's hospital
- Currently deployed and live in 197 beds of a total contracted 382 beds

BJC HealthCare

- Oneview signed in February this year, a multi year agreement with BJC to deploy across 2,000 devices (1,000 beds) commencing with 381 beds across two of their facilities at their BJH Hospital Tower and St Louis Children's Hospital
- Currently live in the first 38 beds with expectation to be live in the remainder of the Phase 1 381 bed deployment by November 1st
- BJC Healthcare is one of the largest non-profit healthcare organisations in the U.S. serving predominantly the greater St Louis, southern Illinois and mid-Missouri regions

Business update – Oneview Inpatient (cont'd)

Lancaster General Health

- Deployment of the Oneview system across 631 beds at the Lancaster General Hospital in Lancaster, PA. In 2H17, 171 beds are expected to go live

- Lancaster General Health is a member of the University of Pennsylvania Health System (Penn Medicine) and is a not for profit health system across three campuses at Lancaster General Hospital, Women and Babies Hospital and the Lancaster Rehabilitation Hospital

NYU Langone Medical Center

- The 7 year contract provides for the further roll-out of Oneview's software for up to 2,000 devices (1,000 beds) where patients interact with NYU's services. Initial go live for June 2018 in 381 beds in the new Helen L. and Martin S. Kimmel Pavilion at 424 East 34th Street

- NYU is one of the premier academic medical institutions in the U.S. and operates five hospitals, clinics and medical centres throughout New York City's five boroughs

Business update – Oneview Inpatient (cont'd)

University Hospitals

- This represents a very significant win as it represents our first large scale competitor displacement

- Contract for immediate deployment across 6 hospitals and 1,308 beds in 2H17

- University Hospitals are an integrated network of 18 hospitals, more than 40 outpatient health centres and 200 physician offices in 15 counties throughout northern Ohio. University Hospitals Rainbow Babies and Children's Hospital is ranked among the top children's hospitals in the US

Oneview
CONNECT

To: Treatment team

When you say fast, do you mean food and drink?

Sent 22 October 2016, 09:15

From: Children's Hospital at Westmead

Good question. No food from midnight. She can drink fluid until 10am. We have received the latest images and documents electronically from GP.

Sent 22 October 2016, 09:20

CONNECT at The Children's Hospital at Westmead

- Anticipated hospital wide go-live in September 2017
- In the chronic disease trial group (Trial Group A), 61% of patients have now downloaded the app
- Across all three trial groups, 15% have so far downloaded the app
- Ease of set up has been ranked 8.2 out of 10 by all users from trial groups
- Sydney University is conducting 12-month independent research trial to measure outcomes

CONNECT at The Children's Hospital at Westmead

Live Now:

- Account creation & proxy care
- Appointment management
- Point to point communication
- About me – free txt

2017 Roadmap:

- Hosting URL's allowing for telehealth and wayfinding
- Document sharing from the eMR
- Assigning education
- Survey's including pre presentation forms
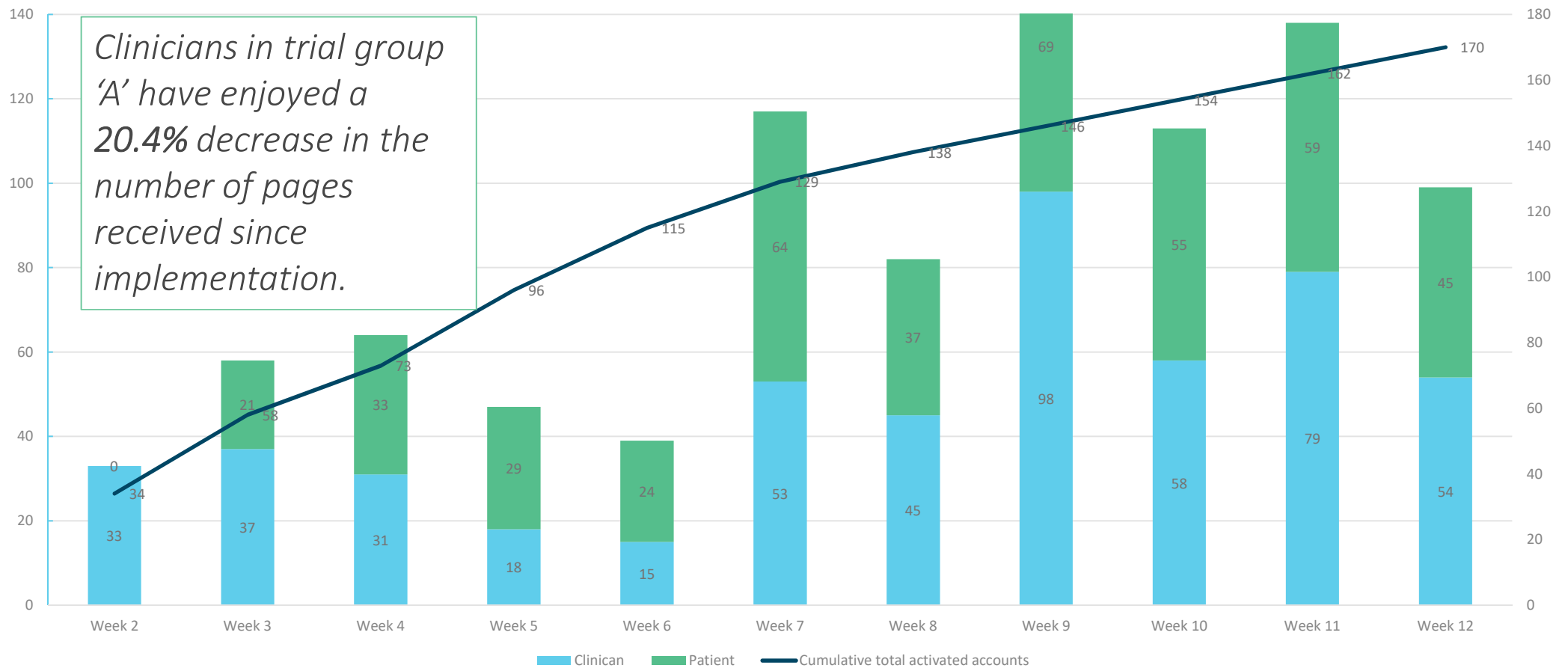
CONNECT Feedback from consumers

How would you rate your experience using the My Health Memory App?

Bar chart values:
- Low quality: 10.3%
- Neither high or low quality: 28.2%
- High quality: 53.8%
- Very high quality: 7.7%
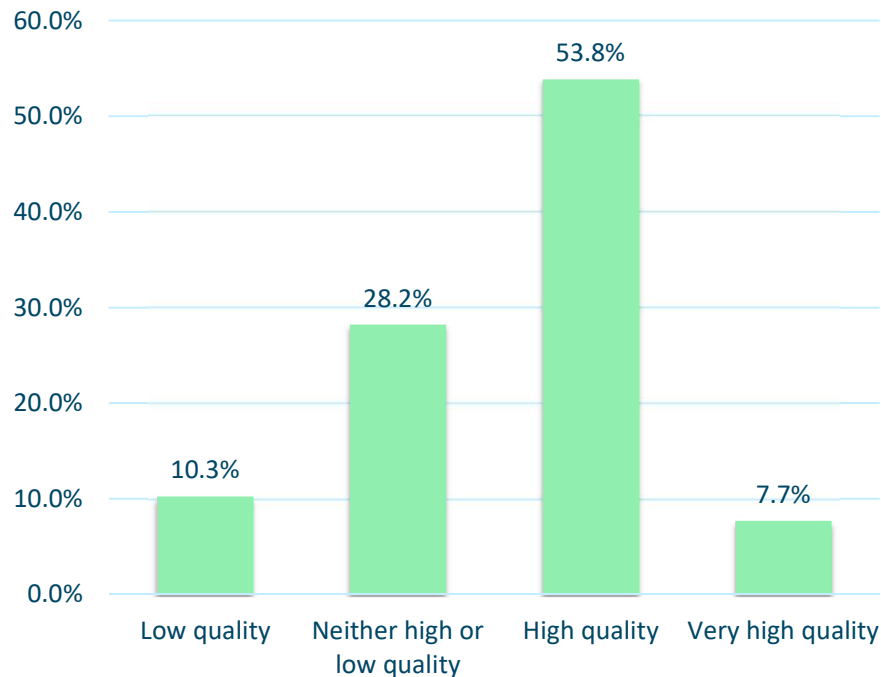
User Quotes

"Quicker, more effective communication. All in one place."

"Easier to communicate with the nurses"

"To keep in touch with our team - re hospital admittance"

"Good to be able to message nurses with questions or updates re: treatment regime."

"Facilitated quick communication with the clinic nurse"

"Great to have a reference point for confirming appointments."

"Contacting staff, appointment bookings. Love the messenger aspect"

"Great to be able to text messages and get feedback quite quickly. Also, like that my appointments are in my calendar."

Oneview Pathways

Patient Pathways – Update

- Exciting prostate cancer pilot study complete –commenced in April 17 and was completed ahead of schedule
    - 80 patients were processed in the pathway
    - 16 consultants used the system
- Generated huge interest and enthusiasm from all stakeholders and users
- Have agreed plan for full deployment including Cerner integration
- Clinical trial recruitment automated
- Required close iterative design process between IT team & clinicians
- Each pathway can be extended beyond the initial limits
    - Follow up and aftercare, patient monitoring, surveillance
    - Patient engagement and empowerment with their healthcare journey (app connection to pathway) – education, consent and videos
- Same pathway platform can be used flexibly and adapted for new pathways and local restrictions
- Oxford University are expected to publish a research paper by end Sept 17 detailing their findings
- Currently in discussions with Oxford which may lead to further commercialisation of the platform solution on a joint basis by Oneview and the University, OUH to support and enable secondary care interventional pathways for patients at Oxford and elsewhere in the NHS

Oneview/Oxford Prostate Patient Pathway

Oneview, in collaboration with Oxford University NHS Trust, has developed a Prostate Cancer Pathway to digitise the workflow from initial GP referral to the Multi-Disciplinary Team ("MDT") diagnoses. The pathway includes:

- SMART ON FHIR Integration to Cerner to read/write data from the patient record (EPR)

- Ability to book appointments including editing and deleting

- Prompt/aid for tele-med consulting for initial assessment and confirm patient details

- Record test results for BMI, PSA, PIRAD/MRI, Gleeson Score, Grade Group, and Flow Test

- Manage patient through the pathway including benign tele-med workflow

- Present a summary of patient data on a dashboard for MDT clinical decisions

- Record MDT outcome including treatment options and or clinical trials

Learning Library

Patient Pathways – Update

Benefits of the Oneview/Oxford Patient Pathway

- Faster throughput of patients through the pathway

- Helps achieve cancer wait time targets:

  - 14 days (two week wait)

  - 31 days (diagnose to first treatment)

  - 62 days (GP referral to first treatment)

- Delivers 100% data accuracy and 100% data completeness before MDT submission

- Visual alert and data analysis of patient breaches at each stage of the pathway

- Better patient experience and staff experience

- Cost savings including:

  - Savings on consultant's time

  - Saving on admin time including appointment books

  - Potential savings on letters and communications

  - Avoid test duplications

62 day waiting target

62 DAYS

MAXIMUM TIME FROM GP URGENT SUSPECTED CANCER REFERRAL TO TREATMENT

GP REFERRAL → FIRST SEEN BY A SPECIALIST → DECISION TO TREAT MADE → FIRST TREATMENT

TARGET 14 DAYS MAX

TARGET 31 DAYS MAX
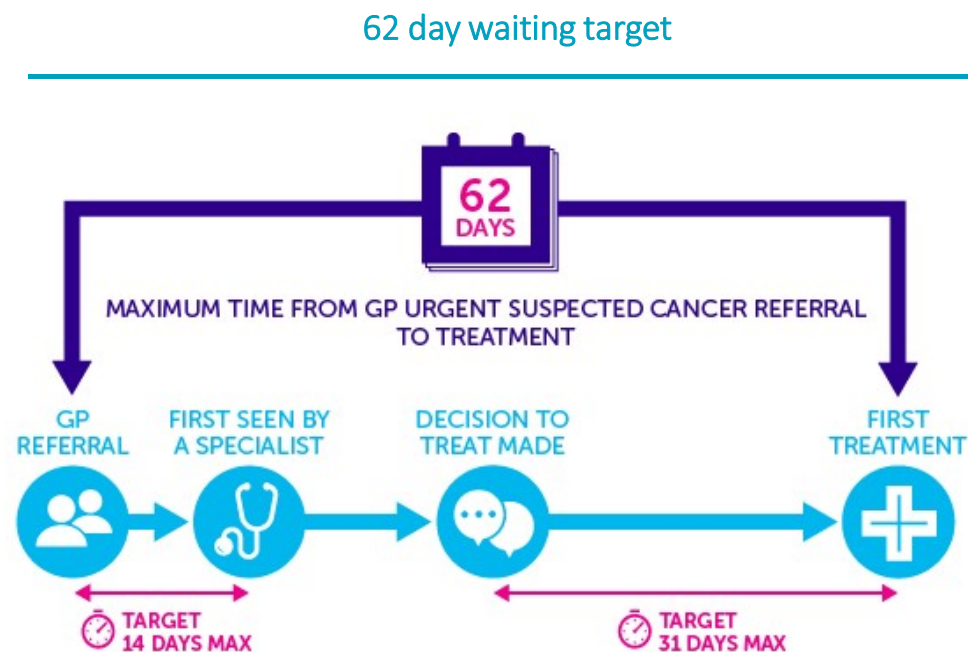
Source : Cancer Research UK

NHS Digital Exemplars

Twelve NHS hospital trusts have been selected to trail blaze new ways of using digital technology to drive radical improvements in the care of patients.

They will each receive up to £10 million in 2017 from NHS England in a bid to inspire a digital revolution across the health service.
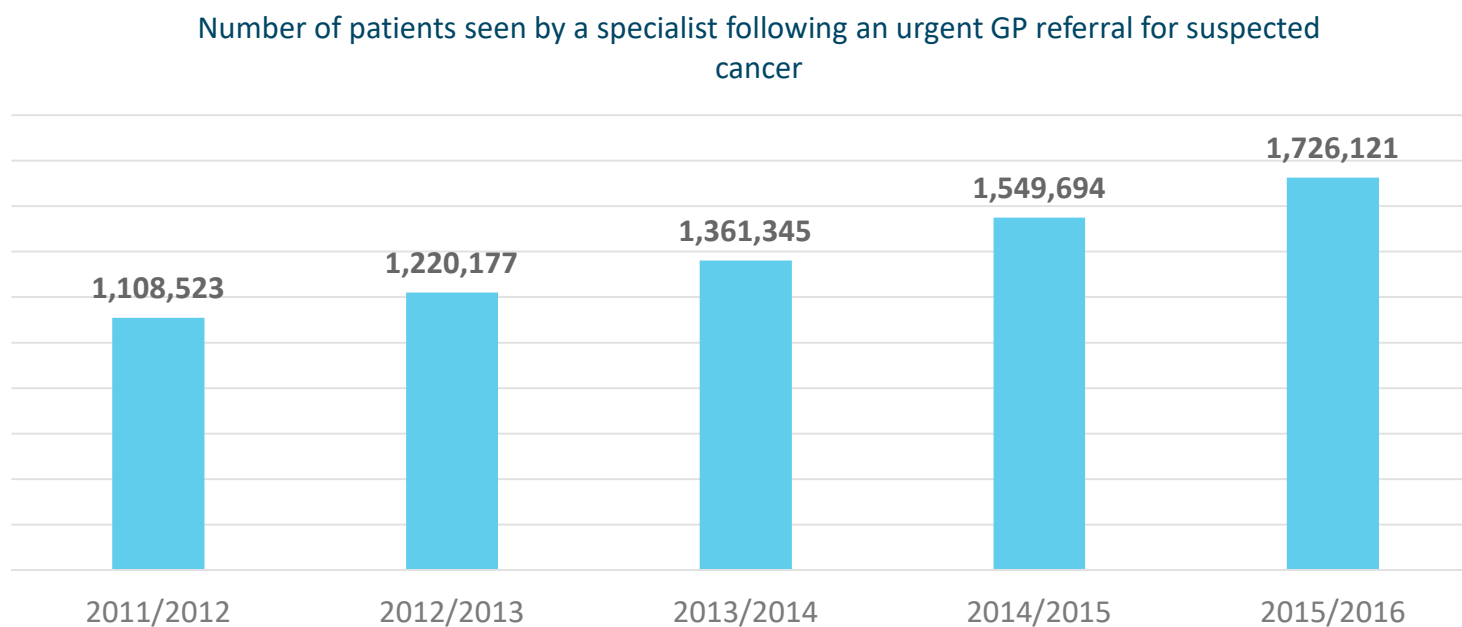
They include:

➢ City Hospitals Sunderland NHS Foundation Trust
➢ Royal Liverpool and Broadgreen University Hospitals NHS Trust
➢ Salford Royal Hospitals NHS Trust
➢ Wirral University Teaching Hospital NHS Foundation Trust

➢ University Hospitals Birmingham NHS Foundation Trust
➢ Luton & Dunstable University Hospital NHS Trust
➢ West Suffolk NHS Foundation Trust
➢ Royal Free London NHS Foundation Trust
➢ **Oxford University Hospitals NHS Foundation Trust**
➢ Taunton and Somerset NHS Foundation Trust
➢ University Hospitals Bristol NHS Foundation Trust
➢ University Hospitals Southampton NHS Foundation Trust

Key Target Clients

The NHS cancer pathway

- Average of 1,393,172 patients per annum seen by a specialist following an urgent referral for suspected cancer from 2011 – 2016. (Compound annual growth rate of 12% for this period).[1]

Number of patients seen by a specialist following an urgent GP referral for suspected cancer

2011/2012	2012/2013	2013/2014	2014/2015	2015/2016
1,108,523	1,220,177	1,361,345	1,549,694	1,726,121

[1] Source: https://www.england.nhs.uk/statistics/wp-content/uploads/sites/2/2015/05/CancerWaitingTimesAnnualReport_201415_Final.pdf

Oneview
Senior Living

Senior Living Update

- On 19 August 2016, Oneview announced the signing of a contract for the design and installation of Oneview's senior living solution at Thomas Holt's new assisted living facility at Kirrawee, NSW, Australia. The agreement provides for Oneview to install its assisted living solution in 120 rooms at the facility for a period of up to five years

- With the hardware now delivered, Oneview has recognised its first Senior Living revenue in 1H17

- Oneview has recently hired Delaine Blazek as Senior Living sales leader for the US based in Chicago. We are actively searching for an Australian sales lead
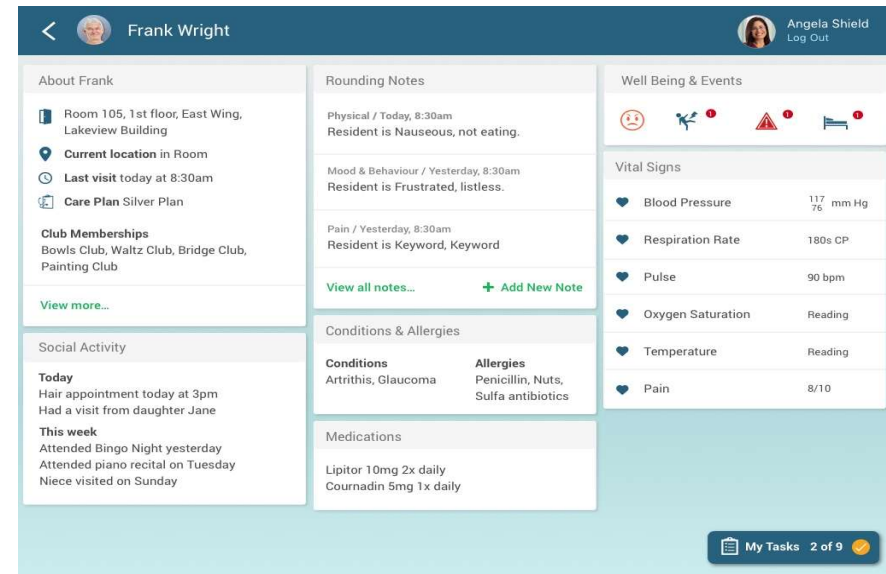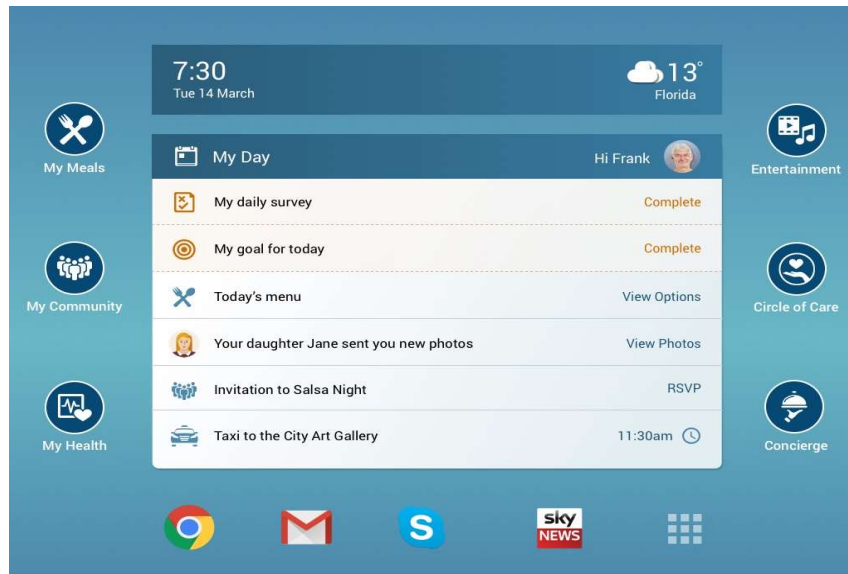
End-to-end, integrated platform

Sales support platform
- Sales process digitisation
- Resident profile
- Occupancy management
- Marketing support
- Pre-admission workflows

Care team console
- Holistic resident profile
- Staff-resident assignment
- Care plan management
- Care team rounding
- Enhanced alert management

Resident experience
- My Health
- My Day
- TV
- Internet
- Personal streaming access
- Meal ordering

Circle of Care
- Messaging
- Care reports
- Photos
- Voice and video calls
- Resident profile
- Billing alerts
- Appointments

Concierge
- Hair and beauty appointments
- Book a taxi
- Maintenance tickets

Social management
- Event management
- Activity coordination
- Clubs and societies management
- Social and wellness reporting

Facility management
- Pre-admission
- Admission
- Occupancy
- Resident profile management
- Maintenance management
- Management analytics

Sensor analytics
- Predictive care analytics
- Time in motion analytics
- Resident status dashboard

Growth Strategy and Outlook

Outlook

- Despite the lack of clarity around the new U.S. Administration's healthcare policy, we received 33 requests for pricing in 1H17 compared to 36 in FY2016

- Australian pipeline continues to build with clearly defined late-stage opportunities in NSW and Queensland. We continue to work strategically with both NSW and Queensland Health in positioning ourselves as a lead vendor of choice across the respective public healthcare systems in patient engagement

- Introduction of Android and iOS client devices in 1H18 which are expected to provide our sales organisation with increased sales opportunities

- Following the successful deployment of CONNECT at SCHN, we have received numerous inbound enquiries from around Australia and have submitted preliminary pricing proposals for two other state health systems. We are also in discussions with two high profile private hospital systems for CONNECT in Australia

- We are currently in late stage discussions with a very high profile new US customer to become our first CONNECT client in North America

2017 Half Year Results Presentation
-End-