



# Oneview Healthcare PLC

2017 Annual Results Presentation  
*26 February 2018*



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All amounts are in Euros.

All references starting with FY refer to the financial period ended 31 December. For example, FY18 H1 refers to the period ended 30 June 2017.

## Introduction to today's presenters



Mark McCloskey

*President & Founder*



James Fitter

*Chief Executive Officer*



John Kelly

*Chief Financial Officer*

# Agenda

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## 2017 in review

- FY17 total revenue of €6.31m – broadly consistent with estimates given in November 2017
  - Continued to grow recurring revenue to €2.55m (up 66% from FY16 and now represents 40% of total revenue)
- Oneview is now live in 28 hospitals with 3,582 beds (up 34% from Dec 2016).
- Total beds under contract stands at 8,998 (up 74% from Dec 2016) across 51 hospitals
- Oneview has recently announced a number of high profile contract wins and renewals including Mater (904 beds), UCSF Benioff Children's Hospital and UCSF Parnassus (330 devices) and Oxford University (5-year R&D agreement)
- The company has observed continued strength in the Australian market and improved momentum in the US as uncertainty associated with the Trump Administration in North America decreases
- Oneview deployed the first Android client devices at BJC Healthcare in December
- Significant product development effort in 2017 to support growth in new product verticals (Connect, Senior Living and Pathways)
- Successfully raised A\$30m through placement and entitlement offer in December 2017 to provide balance sheet flexibility to continue to deliver on the growth strategy
- Net cash as at December 2017 of €28.6m
- Average NET monthly cash burn H2 2017 €1.7m – trending lower as sites go-live throughout 2018

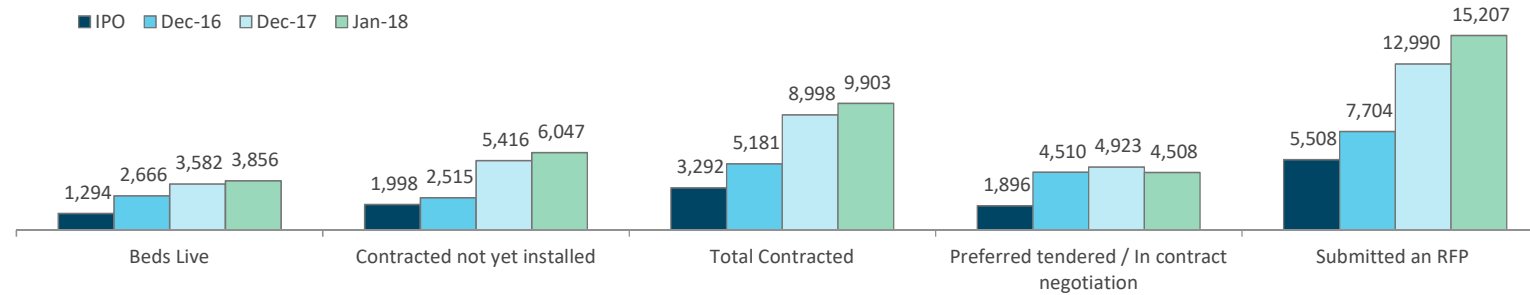
## 2017 Operational Highlights

- ✓ First inpatient deployment of our new Android client
- ✓ First inpatient deployment on Windows 10
- ✓ First deployment of Connect in Australia
- ✓ First sale of Connect in United States
- ✓ First swap-out of our largest competitor in the US
- ✓ Completion of the prostate cancer pilot in the UK
- ✓ First SMART on FHIR development at Oxford
- ✓ First Senior Living revenue recognised
- ✓ First expiring contract renewed

# Key operating metrics

Oneview continues to see growth across key metrics

## Contracted bed & pipeline developments



	IPO	Dec-16	Dec-17	Jan-18	CY17 – IPO
Live and installed	1,294	2,666	3,582	3,856	177%
Contracted but not yet installed	1,998	2,515	5,416	6,047	171%
<b>Total under contract</b>	<b>3,292</b>	<b>5,181</b>	<b>8,998</b>	<b>9,903</b>	<b>173%</b>
In contract negotiations	1,896	4,510	4,923	4,508	160%
Submitted or preparing to submit a proposal <sup>1</sup>	5,508	7,704	12,990	15,207	136%

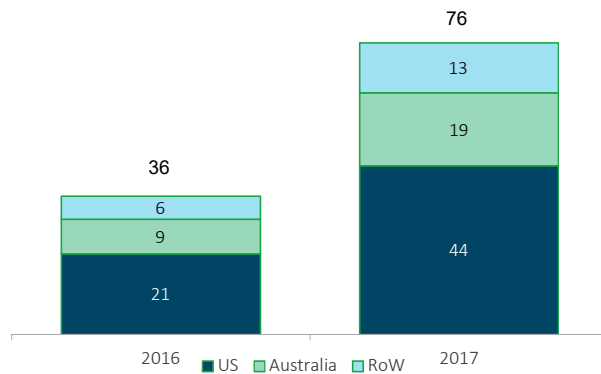
Note: 1. Based on management's assessment of current opportunities

# Pipeline update

Oneview continues to receive an increasing number of inbound bid requests

- Oneview continues to develop its pipeline across all of its geographies
- Significant increase in bid activity with 76 bids submitted in 2017
  - Strong increase on 2016 activity (+111%)

## Bids submitted (2016-2017)



Note: 1. Calculated as bids which are in contract negotiation, contracted or live divided by total bids (excluding bids cancelled and pending);

- Oneview has a high win rate with 66% of all bids submitted (based on bids submitted over 2016 and 2017)
- Oneview has 41 bids pending, representing 15,963 beds
- Android pricing should accelerate conversion

## Key statistics of bids submitted (2016-2017)

	Win Rate <sup>1</sup>	Beds Pending
US	60%	7,059
Australia	70%	4,900
Rest of World	2 from 2	4,004
<b>Total</b>	<b>66%</b>	<b>15,963</b>

# In-patient update

Oneview continues to deliver on contract wins/renewals



## Attracting high profile customers

- Oneview signed an agreement on 17 January 2018 with Mater Misericordiae Limited, a network of hospitals and healthcare facilities, throughout Brisbane, Redland and Springfield
- Contract is to deploy Oneview's market leading patient engagement and clinical workflow solution **in 904 beds, across 9 facilities**



## Penetrating existing customer network

- UCSF Benioff Children's Hospital Oakland entered into a five-year contract with Oneview on 17 January 2018
- The agreement follows the deployment of Oneview's solution at UCSF Health's Mission Bay campus, which went live in February 2015 in both the paediatric and adult hospitals
- Oneview will deploy over 330 interactive bedside touchscreen devices and interactive patient television locations for patients and their families across the hospital's existing outpatient centre, a new outpatient building currently under construction, the UCSF Benioff Oakland hospital and UCSF Benioff Oakland's inpatient unit at Summit Medical Centre and UCSF Parnassus



## Building long-term relationship

- Chris O'Brien Lifehouse, the not-for-profit cancer treatment centre in NSW Australia signed a new six-year contract extension with Oneview on 15 January 2018

## Connect update

- Full seamless integration into Cerner EMR avoiding duplicitous workflow
- Functionality expanded to include sharing of EMR Documents
- First North American customer goes live in April
  - Using our API's to incorporate their patient travel and accommodation schedules into single source of truth in Connect



### Value creation for customers

- Trial of Connect at Sydney Children's Hospital Network commenced July 2017 for approximately 350 patients
- **Scheduling application has reduced appointment no-shows in the trial group by 73%**
- Based on the results of the trial, hospital-wide deployment commences this week
- In 2017, SCHN treated over 120,000 unique patients and managed over 1 million outpatient visits

**94.9% of app users have rated the app as being useful in the care of their child.**

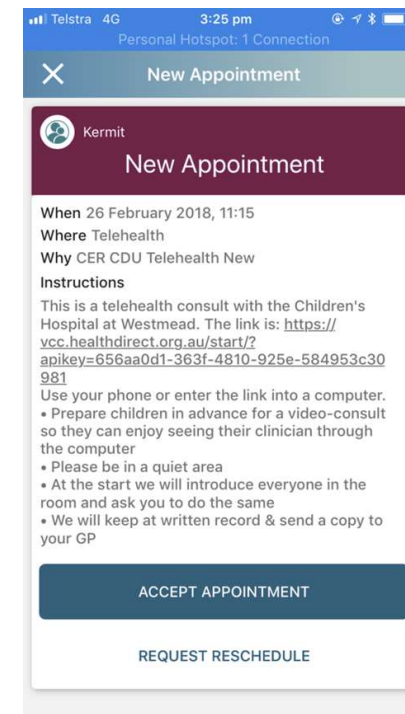
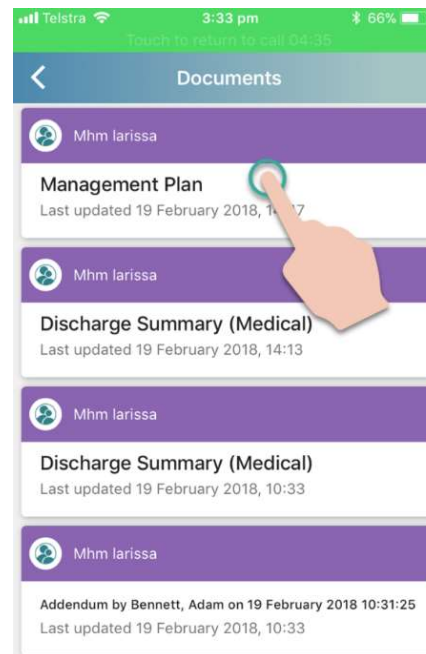
## What's next? Hospital wide roll out

Whole of hospital role out begins this week.

Discharge documentation and kids GPS care plans will be automatically shared with ALL App users.

Telehealth appointments will be available via the My Health Memory App.

Other priorities for 2018 are PREMs, PROMs<sup>1</sup>, patients own documents, document sharing, education and enhanced communications.



<sup>1</sup> Patient Reported Experience Measure and Patient Reported Outcome Measures

## Driving growth through partnerships



### Partnerships driving strong growth potential

- Oneview approved as “Co-Sell Ready” under Microsoft’s One Commercial Partner Co-Sell Program in February 2018
- Under the program, Oneview will work with Microsoft’s sales force in our target markets on targeted customer opportunities and related account planning activities
- The program covers the Azure-based Inpatient and Connect products initially

## Senior Living update

- Oneview is in advanced discussions with major senior living providers both in Australia and the US.
- The hiring of a Senior Living sales leader for the US is now starting to see increased opportunities specifically in Chicago, Texas and Florida
- Customer feedback on the Senior Living product remains very positive



### Entering into Senior Living market

- Completed hardware deployment and integration testing of our first senior living customer in Australia, Thomas Holt
- This inaugural deployment at their greenfield 120 bed development in Kirrawee, NSW is scheduled to go-live in Q2 2018

## Patient Pathways update



### Successful delivery of new patient pathways products

- Oneview announced a 5-year research and development partnership for clinical pathways, following the success of a prostate cancer pathway pilot
- In conjunction with a leading engineering company, the University, OUH and Oneview entered into a partnership in an agreement dated 31 January 2017 to pilot a digital pathways for prostate cancer to improve patient outcomes and deliver cost efficiencies to health systems
- The success of the pilot was the catalyst for the new agreement
- The new research and development will focus on expanding the technology to include full commercial deployment at Oxford via a SMART on FHIR integration and expansion of scope to other types of cancer (beyond prostate cancer)
- Oxford prostate solution will be live in H1
- Strong inbound enquiries from neighbouring NHS Trusts

# Market opportunity – Patient Pathways

Oneview is expanding its addressable market from its core in-patient offering to adjacent healthcare verticals

## 62 day waiting target



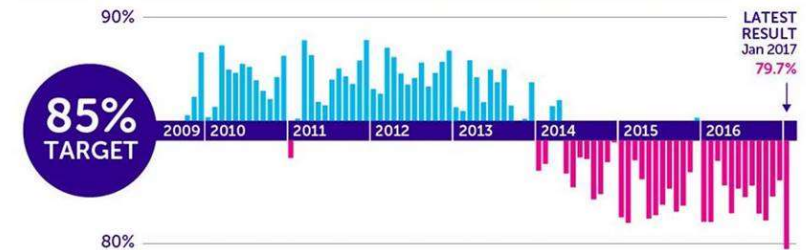
**Target opportunity:**  
135 NHS trusts in England  
20 oncological pathways

1 commercial pilot for prostate  
cancer pathway (Oxford)

< 1% penetration

## WORST PERFORMANCE FOR NHS 62 DAYS TARGET

% OF NHS ENGLAND CANCER PATIENTS STARTING TREATMENT WITHIN 62 DAYS OF AN URGENT GP REFERRAL



Note: Graphics sourced from Cancer Research UK. "Worst Performance for NHS 62 Days Target" sourced from NHS England (provider-based monthly cancer waiting times data, Oct 2009 – Jan 2017). Light blue colouring connotes Oneview opportunity which is contracted, in contract negotiation or in tender

## Technology update

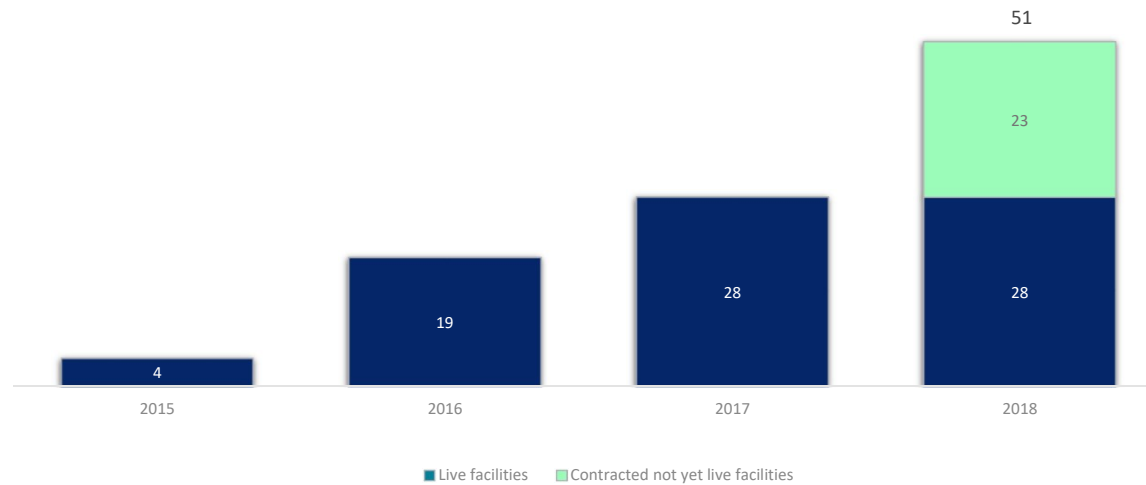
- Throughout 2017, significant investment was made in Android solution
- Successfully deployed Android solution to St. Louis Children's Hospital in December 2017
- Agile development continuing to expand feature functionality on Android platform at NYU Langone with code-drops every 2 weeks
- Testing of Android hardware from Seattle supplier has been positive
- Other manufacturers accelerating android hardware development for healthcare sector



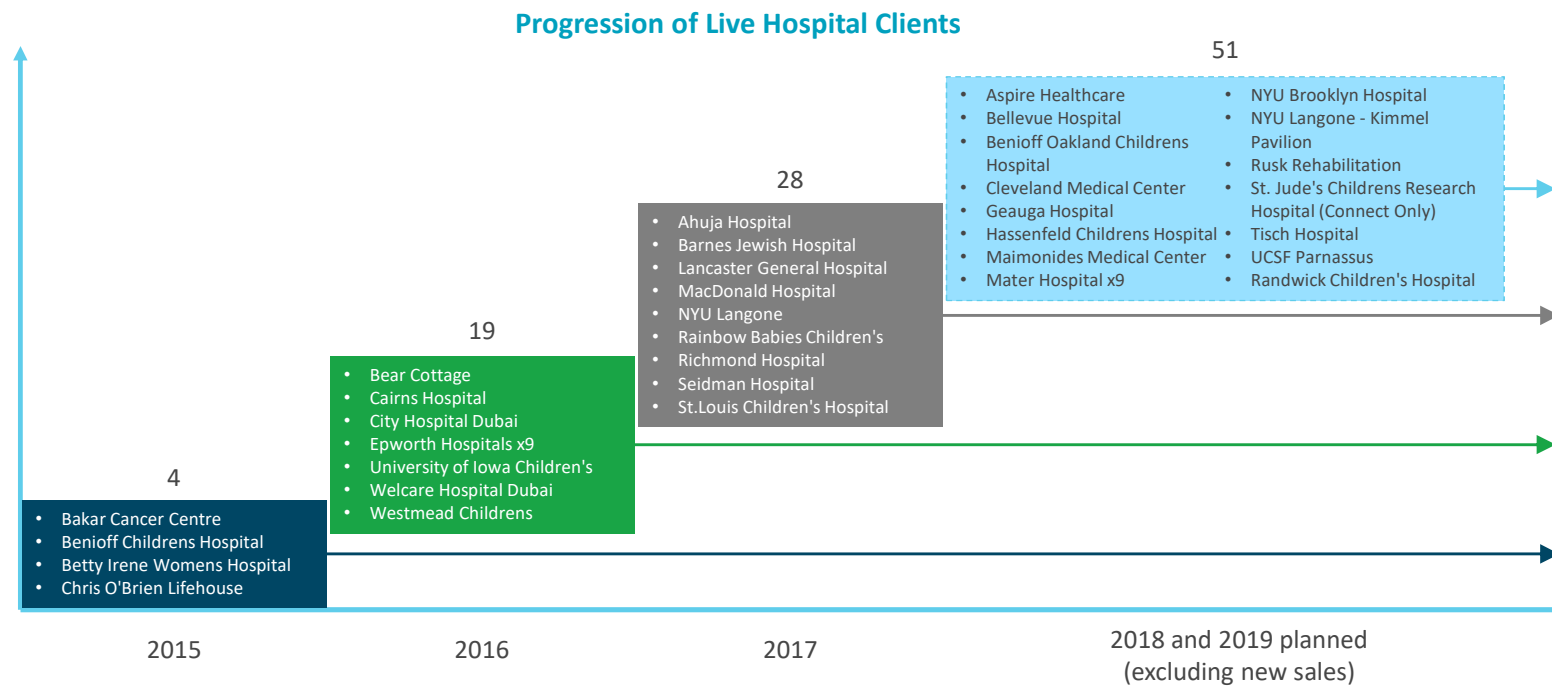
## A history of strong growth

Oneview has delivered >100% CAGR in the number of commercial clients since 2015 with a strong pipeline of delivery in the near term.

Progression of Live Hospital Clients (2015 - 2018)



# Summary of live and planned inpatient deployments





# 2017 Financial Results

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## Income statement

€ millions	CY17	CY16	VARIANCE % (CY17 – CY16)
Recurring revenue	2.55	1.53	66%
Non recurring revenue	3.77	7.50	-50%
<b>Total revenue</b>	<b>6.31</b>	<b>9.03</b>	<b>-30%</b>
Cost of sales	(2.76)	(6.10)	-55%
<b>Gross profit</b>	<b>3.55</b>	<b>2.93</b>	<b>21%</b>
Sales & marketing expenses	(7.41)	(5.80)	28%
Director expenses	(1.28)	(1.51)	-15%
Rent & related expenses	(1.11)	(0.57)	93%
Product development & delivery expenses	(11.22)	(7.71)	45%
General & administration expenses	(3.69)	(3.11)	19%
<b>Operating EBITDA</b>	<b>(21.15)</b>	<b>(15.77)</b>	<b>34%</b>
Non cash share based expenses	(2.19)	(2.35)	-7%
<b>EBITDA</b>	<b>(23.34)</b>	<b>(18.12)</b>	<b>29%</b>
Depreciation	(0.28)	(0.14)	104%
Amortisation	(0.44)	(0.37)	19%
<b>EBIT</b>	<b>(24.07)</b>	<b>(18.63)</b>	<b>29%</b>
Net finance costs	(1.74)	2.63	
<b>Profit / (loss) before tax</b>	<b>(25.80)</b>	<b>(16.00)</b>	<b>61%</b>
Income tax expense	(0.10)	(0.03)	
<b>Net profit / (loss) after tax</b>	<b>(25.90)</b>	<b>(16.03)</b>	<b>62%</b>

- Recurring revenue growth of 66%. Non recurring revenue decline of 50%.
- Employee costs increased to €17.0m from €11.7m (+45%) in line with headcount increase from average of 109 in 2016 to average of 167 in 2017 (+53%). Year end headcount increases from 151 to 162.
- Salaries and travel represent approximately 85% of total overhead.
- CY17 rent & related expenses reflect new Chicago office and expansion space in Dublin, Sydney and Melbourne.
- CY17 net finance costs represent unrealised FX loss of €1.74m versus FX gain in CY16 of €2.63m.
- Numbers are presented as statutory, not pro-forma

## Balance sheet

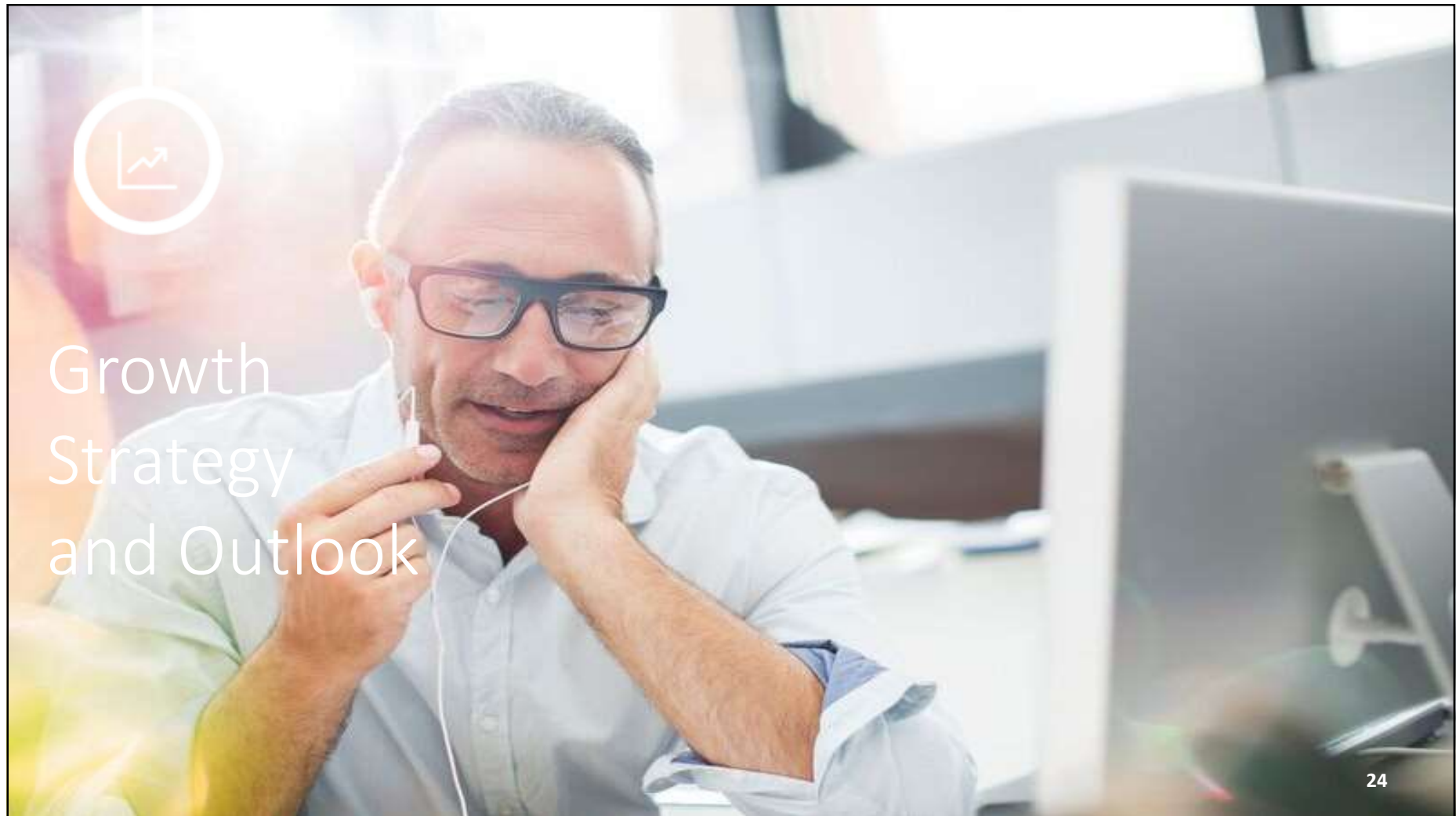
€ millions	as at 31 Dec 2017	as at 31 Dec 16
<b>Assets</b>		
Cash and cash equivalents	28.61	35.09
Trade and other receivables	4.62	4.45
Property, plant and equipment	0.89	0.59
Intangible assets	1.03	0.82
Other assets	0.25	0.25
<b>Total assets</b>	<b>35.40</b>	<b>41.20</b>
<b>Liabilities</b>		
Payables	(3.45)	(3.15)
Deferred income	(1.72)	(2.19)
<b>Total liabilities</b>	<b>(5.18)</b>	<b>(5.34)</b>
<b>Net assets</b>	<b>30.22</b>	<b>35.85</b>
<b>Equity</b>		
Contributed equity	85.90	66.69
Reserves	4.83	2.48
Retained profits	(60.51)	(33.32)
<b>Total equity</b>	<b>30.22</b>	<b>35.85</b>

- Strong closing balance sheet at 31 December 17 with net assets of €30.2m including cash on hand of €28.6m
- Cash is held in € and US\$ proportionate to underlying currency spend. No exposure from fallout of Brexit or weaker £ sterling
- Trade and other receivables include hospital debtors of €4.6m of which €2.5m relates to trade receivables. €1.2 received since 31 December 2017.

## Cash flow statement

€ millions	CY17	CY16
<b><i>Cash flows from operating activities</i></b>		
Receipts from customers	7.35	6.60
Payments to suppliers and employees	(28.87)	(23.79)
Finance charges paid	(0.02)	(0.03)
Income tax paid	(0.09)	(0.01)
<b>Net cash used in operating activities</b>	<b>(21.63)</b>	<b>(17.23)</b>
<b><i>Cash flows from investing activities</i></b>		
Purchase of property, plant and equipment	(0.58)	(0.53)
Acquisition of intangible assets	(0.65)	(0.43)
Other receivables	0.00	(0.25)
<b>Net cash used in investing activities</b>	<b>(1.23)</b>	<b>(1.21)</b>
<b><i>Cash flows from financing activities</i></b>		
Proceeds from issue of shares net	19.21	40.68
Repayment of borrowings	0.00	0.00
Transaction costs	(1.39)	(2.38)
Proceeds from unpaid share capital issued in 2015	0.00	0.03
<b>Net Cash generated by financing activities</b>	<b>17.81</b>	<b>38.32</b>
Net increase in cash held	(5.05)	19.89
Foreign exchange impact on cash and cash equivalents	(1.43)	2.43
Cash and cash equivalents at beginning of financial period	35.09	12.77
<b>Cash and cash equivalents at end of financial period</b>	<b>28.61</b>	<b>35.09</b>

- Average NET monthly cash burn H2 2017 €1.7m – trending lower as sites go-live throughout 2018



## Growth Strategy and Outlook

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## The power of reference-ability

Healthcare Information and Management Systems Society (HIMSS Conference March 6-9<sup>th</sup>)

2 Oneview customers presenting:

- University of Iowa, Childrens
  - Dr Maia Hightower, CMIO
  - Pamela Kunert, Hospital Informaticist from University of Iowa

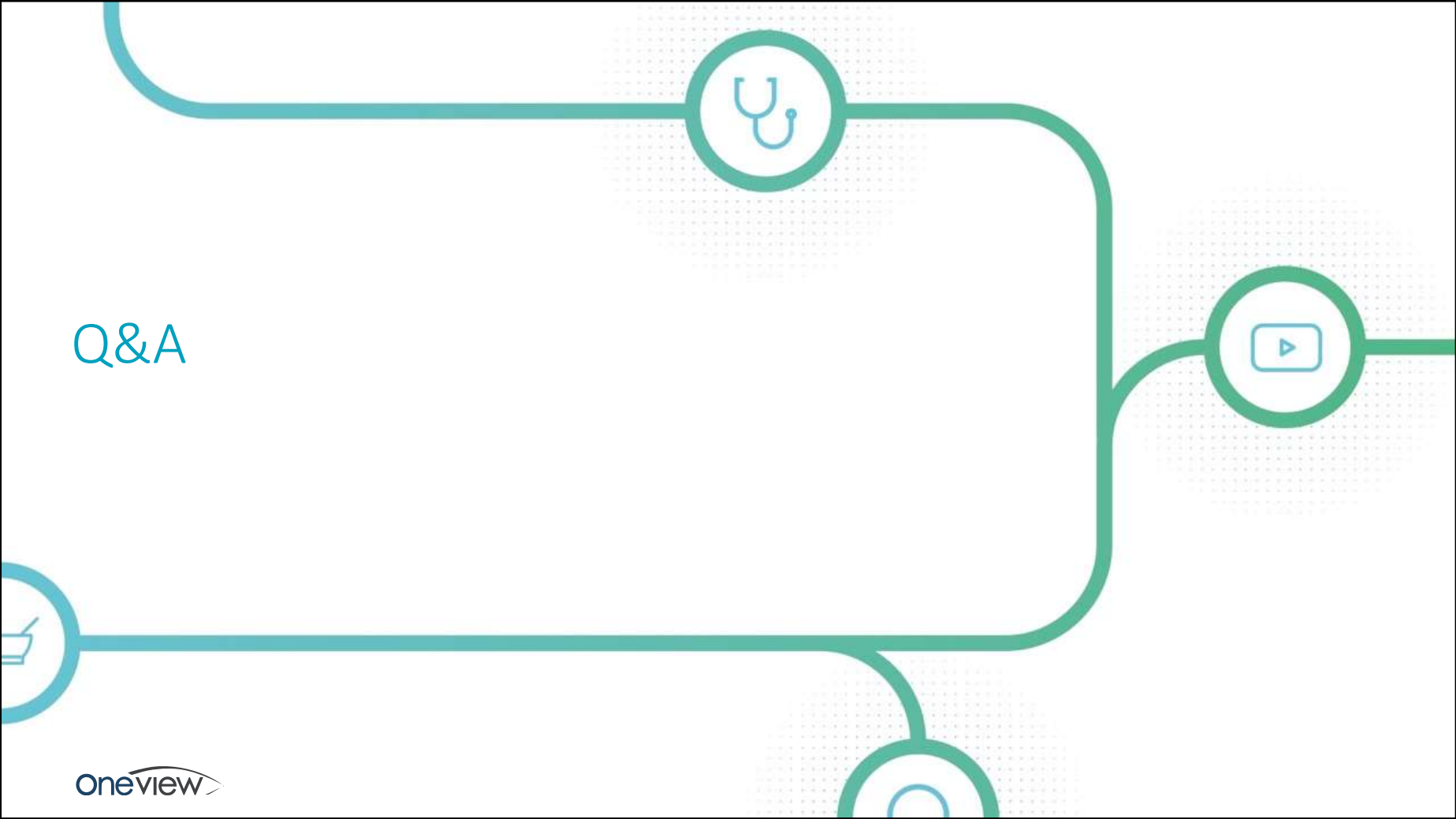
Iowa topic: “Bedside technology enhance patient experience, improves communication”

- Westmead Children’s Hospital, Sydney
  - Cheryl McCullagh, Director, Clinical Integration, Adj A/Prof

Westmead topic: “My Health Memory: enhancing the experience of healthcare for paediatric patients and their family”

## 2018 Outlook

- Significantly improved brand awareness in key markets
  - Rapid expansion of live hospital clients in the US (4 live hospitals June 2017 vs. 14-16 expected live hospitals June 2018)
  - Reference-ability impact on future sales is material
  - Oxford partnership attracted international interest
- Significantly expanded integration capabilities
- Dramatically reduced hardware prices improve affordability
- Microsoft Co-Sell Program will support our sales force in driving growth
- Strong buying signals for senior living product in US and Australia
- Connect and Pathways have materially higher gross margins and minimal hardware
- All four key product verticals expected to be revenue generating in 2018



# 2017 Annual Results Presentation

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