



Oneview Healthcare Plc

**2019 HALF YEAR RESULTS
PRESENTATION**

30 August 2019



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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. FY19 H1 refers to the period ended 30 June 2019.

Presenters



James Fitter, CEO



John Kelly, CFO

Today's discussion

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Our vision

To power personalized, exemplary care experiences.

Unifying the care experience.

Oneview addresses a person's unique biopsychosocial needs, restores a sense of control over their own care and environment, and provides comfort and timely access to virtual care.

Oneview helps caregivers spend less time on non-clinical tasks and more time delivering high-quality, personalized care. Our situationally-aware platform allows caregivers to make real-time care decisions. It improves care coordination and workflows while empowering patients, seniors and families to be active participants in their care.

Oneview's secure, flexible platform serves as an open ecosystem that provides opportunities to build and deliver applications and standards-based integrations to create new value. Our platform is the foundation for innovation, now and in the future.

H1 Results and Highlights



1H 2019 results and highlights

Recurring revenue **+48%**
to €2.12m (A\$3.46m) vs
PCP €1.43m (A\$2.31m)

Operating expenses **-19%**
to €9.80m vs €12.15m

Record receipts from
customers – 1H 2019
receipts of €5.8m **+52%**
over prior corresponding
period

Total revenue **-4%** to
€3.55m (A\$5.75m) vs PCP
€3.71m (A\$6.00m)

Live beds **+33%** to 6,976
(Jun 2018: 5,228)

2020 outlook

Strongest US healthcare pipeline in recent years

First US customer for Senior Living Resident Experience live in US

Operating expenses down further 10%-15% to ~€16m

First enterprise customer for Senior Living Care Management Solution (“CMS”) live in Australia

Strong sales pipelines for Senior Living products in both markets

Rightsizing our cost base

We have made meaningful progress rightsizing our cost base in the last 2 years. Operating expenses 31% below 2017 peak

2020 will see material reduction in contract engineering costs following the delivery of the Senior Living care management product

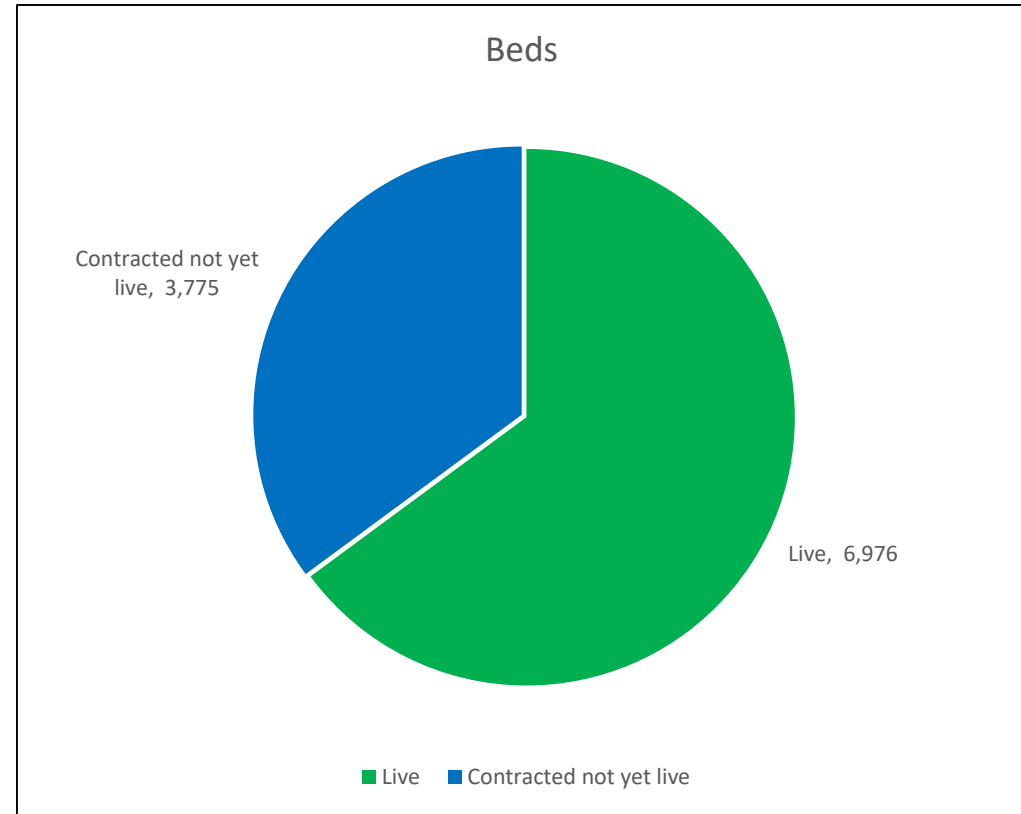
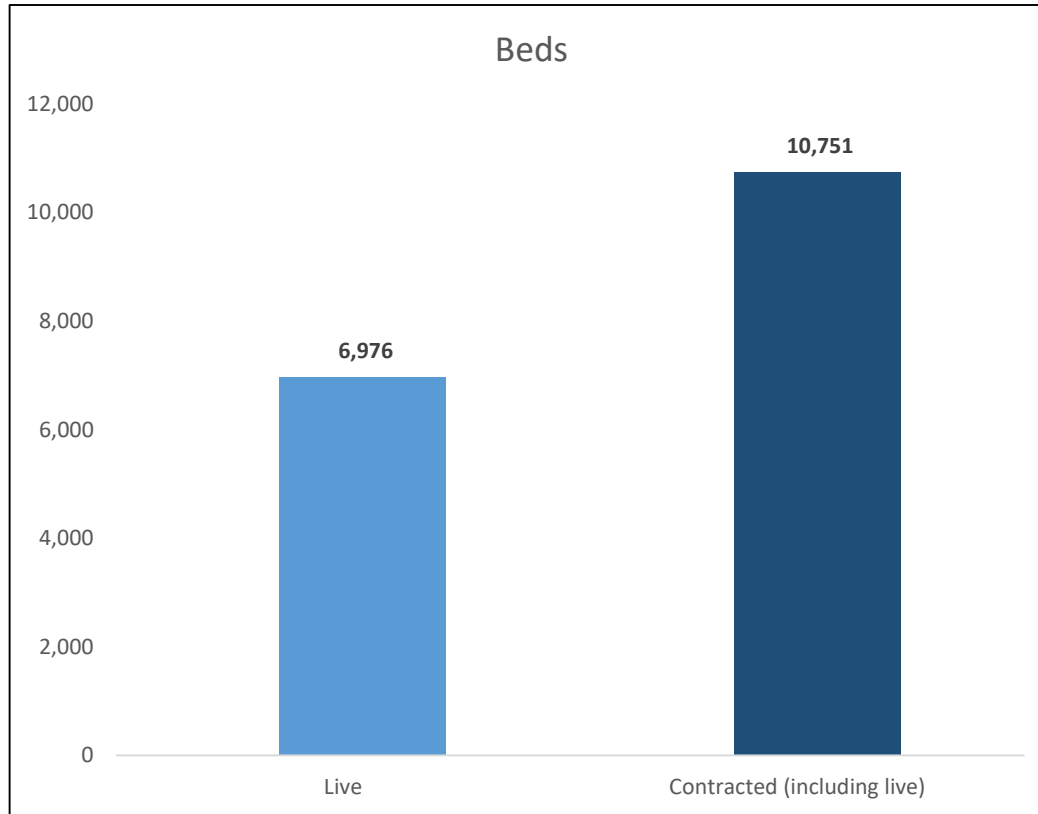


HEALTHCARE UPDATE



Live vs. contracted business

Deployment of currently contracted beds which are not yet live will drive material growth (~50%) in recurring revenue



Conversion of contracted business

As outlined at the AGM, deployment activity during the half was negatively impacted by certain events beyond our control:

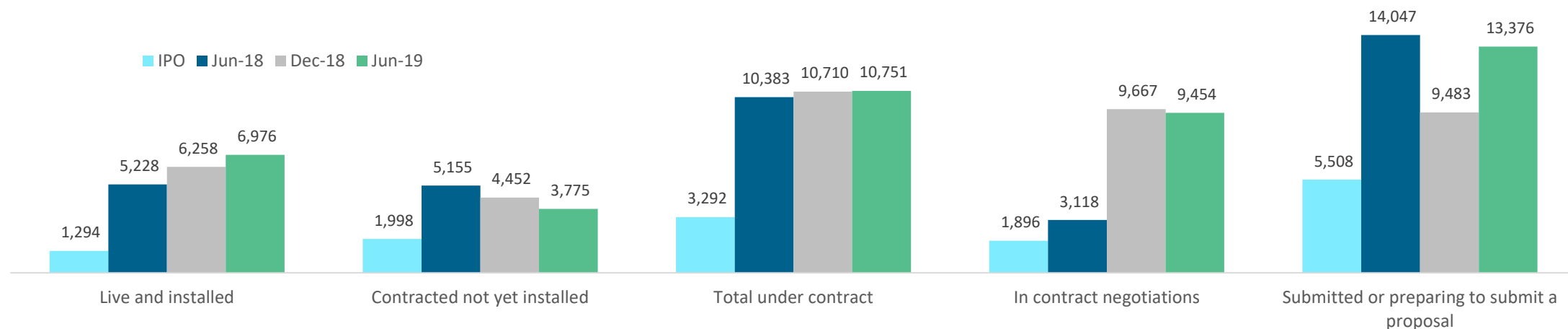
Access to beds impacted by higher than expected occupancy levels at an Australian customer site

Regulatory approvals and construction delays at two US customer sites

Continue to expect vast majority of contracted beds to be live by April 2020

Key operating metrics

Contract negotiations progressing positively albeit more slowly than anticipated.



	IPO	Jun-18	Dec-18	Jun-19	1H19 v 2H18
Live and installed	1,294	5,228	6,258	6,976	11%
Contracted not yet installed	1,998	5,155	4,452	3,775	-15.2%
Total under contract	3,292	10,383	10,710	10,751	0.4%
Appointed preferred tenderer / in contract negotiations	1,896	3,118	9,667	9,454	-2.2%
Submitted or preparing to submit a proposal (Note 1)	5,508	14,047	9,483	13,376	41.1%

Note 1: Based on managements assessments of current opportunities

Note 2: Includes both Healthcare and Senior Living

Gen 3 deployments in US and Australia

Gen 3 Android platform now deployed at NYU Langone, BJC Healthcare, Mater Misericordiae, Randwick Children's and UCSF Precision Cancer Center.

Customer feedback very positive:

“Oneview is a game-changer in the patient experience in an actual hospital setting ... The empowerment of the patient is huge.”

“Oneview is a platform where we can start out with X and then move to Y and Z and whatever else we want to add on which is pretty amazing.”

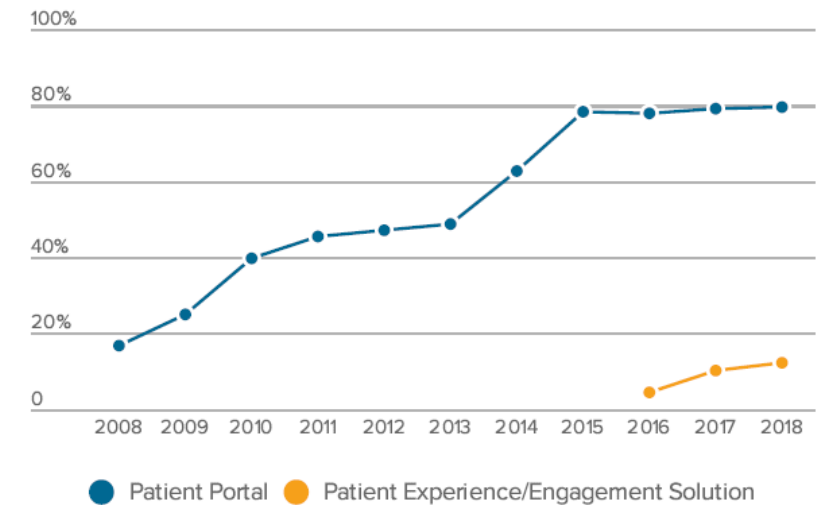
Business drivers to break even



1. Strong pipeline of large-scale opportunities in the US healthcare market. *Three major US systems expected to announce vendor selections in Q4*
2. Senior living product on track to be delivered to first customers in Australia and the US in H1 2020. *Strong pipeline of opportunities in Australia and the US. Dedicated SL sales leader hired in Australia*
3. Material expansion opportunities with existing customers
4. US Market penetration still in its infancy (HIMSS Analytics Data)
5. Significant momentum developing in Senior Living business with tailwind from Aged Care reform
6. Further material reduction of 10-15% in cost base in 2020 after initial delivery of Senior Living product

Patient experience - a new concept for many

Patient Engagement - Historical Adoption by Solution



Source: HIMSS Analytics Technology Snapshot: Patient Engagement Solutions Q3 2018

Patient engagement experience adoption is currently less than 15% and growing steadily, leaving Oneview with a wide-open market.

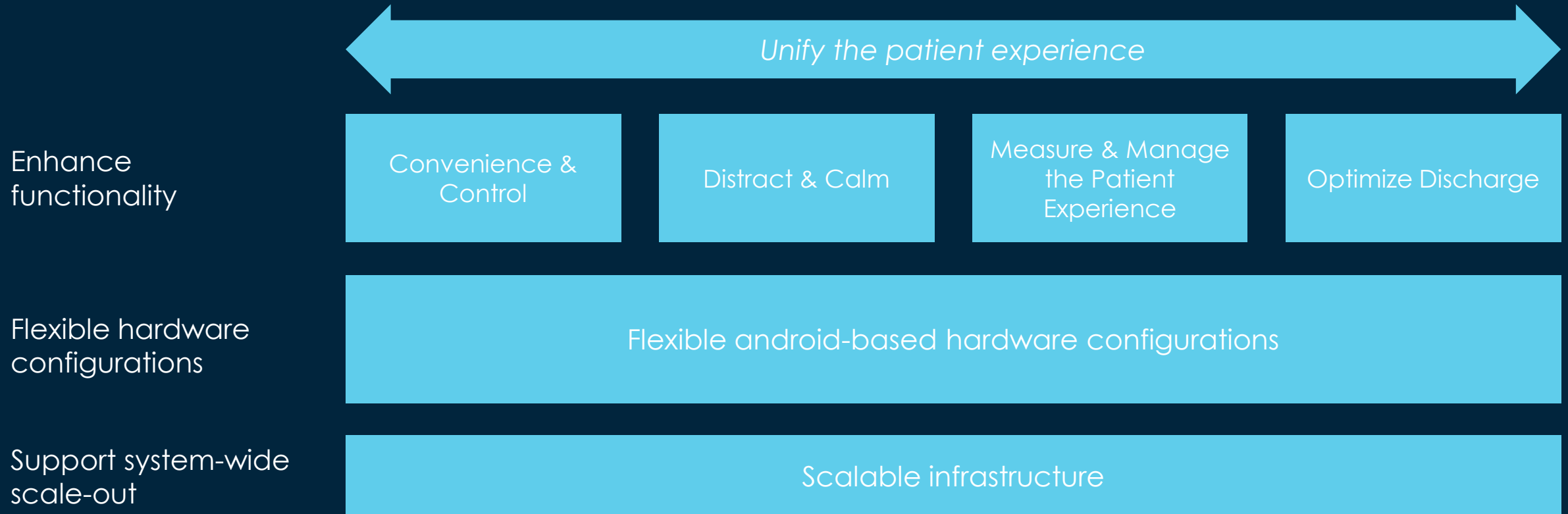
HIMSS Analytics estimates (based on Prospective Buyer Score) that nearly 100 US hospitals have a high likelihood to buy patient engagement/experience solutions for the first time.

HIMSS Analytics didn't track patient experience and engagement adoption prior to 2016. This is just the beginning for patient experience vendors.

Future Product Roadmap

Inpatient product focus

Consumerism and consolidation are driving competition in the US market, and demand for technology to improve the patient experience, ensure consistency of care and enable operational efficiencies



Scalability



- New Android Hardware & Coax Support
- HL7 Processing Improvements
- PaaS Cloud Deployment

Optimization



- Real-Time Patient Sentiment
- Education Enhancements
- Meal Ordering Enhancements

Innovation



- Voice Assistant
- Open API
- Virtual Care
- Sensors



SENIOR LIVING UPDATE



Senior Living comprises 3 products

Care Management Solution (CMS)

- Digital source of truth for all resident wellness data
- Holistic overview of resident wellness
- Real time care information available to allow for an enhanced care experience
- Online and offline capability
- Optimizing care workflows to maximize efficiencies

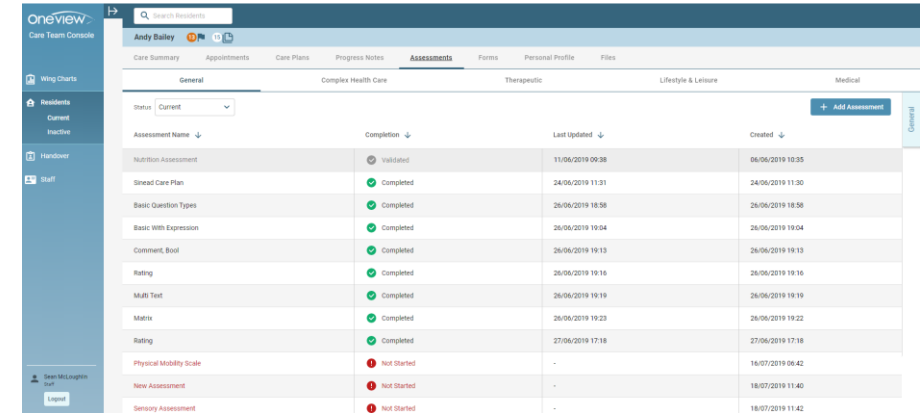
Resident-Centric Solution

- Fully digitized resident care experience
- Promote resident wellness, ability and enablement
- Communicate with friends and family
- Access concierge services
- Order meals and access entertainment

Circle of Care App

- Community-branded mobile application
- Notification-based
- Resident has full control of member permissions
- Access customizable for each family member
- Premium service options, payments, billing, social, and communication

Enabling personalized care



The screenshot displays the Oneview Care Team Console for a resident named Andy Bailey. The interface includes a sidebar with navigation options like 'My Charts', 'Residents', 'Handover', and 'Staff'. The main area shows a table of assessments under the 'Assessments' tab. The table has columns for 'Assessment Name', 'Completion', 'Last Updated', and 'Created'. Assessments include 'Nutrition Assessment', 'Sited Care Plan', 'Basic Question Types', 'Basic With Expression', 'Comment, Bool', 'Rating', 'Multi Test', 'Matrix', 'Rating', 'Physical Mobility Scale', 'New Assessment', and 'Sensory Assessment'. The 'Completion' column shows various statuses like 'Validated', 'Completed', 'Not Started', and 'Not Started' with corresponding icons.

Assessment Name	Completion	Last Updated	Created
Nutrition Assessment	Validated	11/06/2019 09:28	06/06/2019 10:25
Sited Care Plan	Completed	24/06/2019 11:31	24/06/2019 11:30
Basic Question Types	Completed	26/06/2019 18:58	26/06/2019 18:58
Basic With Expression	Completed	26/06/2019 19:04	26/06/2019 19:04
Comment, Bool	Completed	26/06/2019 19:13	26/06/2019 19:13
Rating	Completed	26/06/2019 19:16	26/06/2019 19:16
Multi Test	Completed	26/06/2019 19:19	26/06/2019 19:19
Matrix	Completed	26/06/2019 19:23	26/06/2019 19:22
Rating	Completed	27/06/2019 17:18	27/06/2019 17:18
Physical Mobility Scale	Not Started	-	16/07/2019 06:42
New Assessment	Not Started	-	18/07/2019 11:40
Sensory Assessment	Not Started	-	18/07/2019 11:42

The Oneview Care Management System is deployed on Microsoft's Azure Cloud and offers Aged Care facilities a fully integrated platform to digitize care workflows.

Our comprehensive suite of features will allow care teams to access real-time resident data, augmented with analytical insights, at the point-of-care, enabling the delivery of an enhanced, personalized care experience for residents.

The unique platform architecture supports cloud sync capabilities, cloud scalability, fault-tolerance, and critical-system reliability, with the capacity for staff to work locally offline when no network connection is available.

CMS: Right-time right place

Single view for resident wellness

- Digital source of truth for all resident wellness data
- Holistic overview of resident wellness

Access to information at the point of care

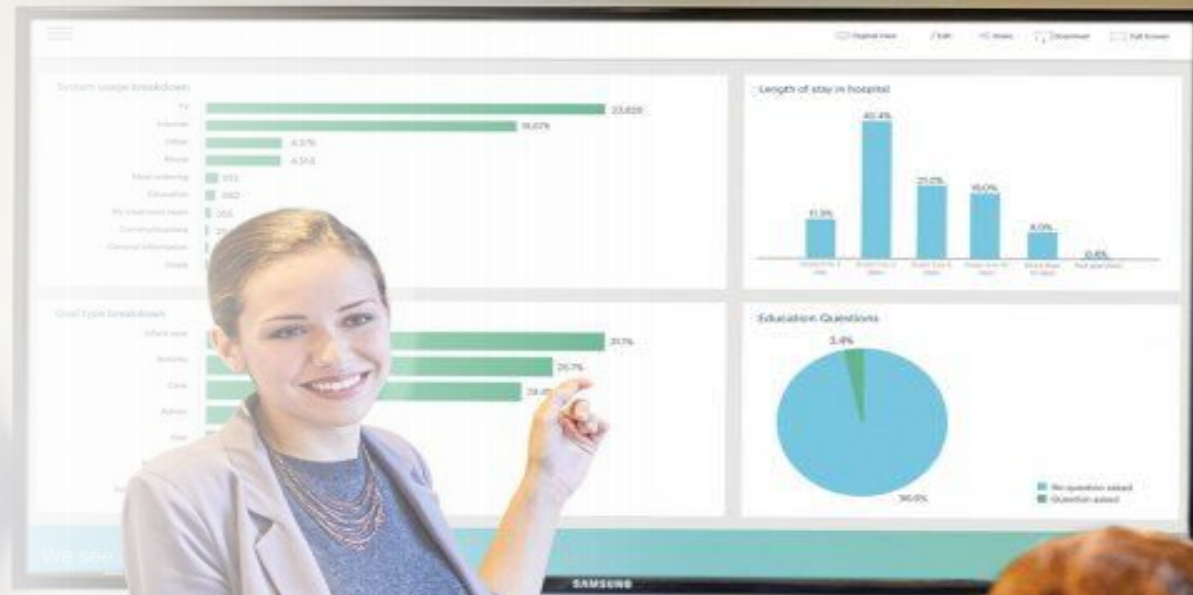
- Real time care information available to allow for an enhanced care experience
- Online and offline capability
- Optimizing care workflows to maximize efficiencies

Compliance and ease of auditability

- Fully digitized resident care experience
- Leading edge architecture provides robust analytical capabilities
- Enabling organizations to prove compliance & pass care audits

Oneview

1H 2019 Financial Results



Income statement

- Recurring revenue increase of 48% - total revenue decrease of 4%.
- Period end headcount decreases from 153 to 127 (-17%) giving rise to employee costs reduction to €6.7m from €8.2m (-19%) PCP.
- Salaries and travel represent approximately 75% of total overhead (1H18 – 78%).
- Total overheads decreased by 19% on PCP.
- 1H19 net finance income / (costs) include FX losses of €0.058m versus FX gain in 1H18 of €0.167m.
- Introduction of IFRS 16 – no material impact on financial statements.
- Numbers are presented as statutory, not pro-forma.

€'m	1H19	1H18	Variance (1H19 – 1H18)
Recurring revenue	2.12	1.43	48%
Non recurring revenue	1.44	2.29	-37%
Total revenue	3.55	3.71	-4%
Cost of sales	(1.65)	(1.77)	-7%
Gross profit	1.90	1.94	-2%
Sales & marketing expenses	(2.25)	(3.05)	-26%
Director expenses	(0.40)	(0.63)	-38%
Rent & related expenses	(0.40)	(0.57)	-30%
Product development & delivery expenses	(5.45)	(6.28)	-13%
General & administration expenses	(1.31)	(1.61)	-19%
Operating EBITDA	(7.90)	(10.21)	-23%
Non-cash share-based expenses	(0.12)	(0.25)	-55%
EBITDA	(8.02)	(10.46)	-23%
Depreciation	(0.25)	(0.16)	56%
Amortisation	(0.24)	(0.21)	15%
EBIT	(8.51)	(10.83)	-21%
Net finance income/ (costs)	(0.11)	0.15	
Profit / (loss) before tax	(8.62)	(10.68)	-19%
Income tax expense	(0.05)	(0.05)	6%
Net profit / (loss) after tax	(8.67)	(10.73)	-19%

Balance sheet

- Successful equity raise during period. Cash on hand of €18.08m. Cash is held primarily in EUR, USD and AUD proportionate to forecasted underlying spend by currency.
- Trade and other receivables include hospital debtors of €1.69m of which over €1.4m has been received since 30 June 2019.
- IFRS 16 implemented – new “Lease Liabilities” heading on Balance Sheet – corresponding increase in PPE of €1.216m.

€'m	As at 30 June 2019	As at 30 June 2018
Assets		
Cash and cash equivalents	18.08	9.33
Trade and other receivables	5.29	5.39
Property, plant and equipment	1.62	0.61
Intangible assets	1.26	1.26
Other assets	0.25	0.25
Total assets	26.50	16.85
Liabilities		
Payables	(5.64)	(3.94)
Lease Liabilities	(1.15)	0.00
Deferred income	(3.80)	(2.97)
Total liabilities	(10.59)	(6.92)
Net assets	15.91	9.93
Equity		
Contributed equity	101.81	85.90
Reserves	2.47	4.51
Retained profits	(88.18)	(80.49)
Total equity	16.09	9.93

Cash flow

- Net cash at 30 June 2019 of €18.08m. Net monthly cash burn at June 2019 is €1.35m, down from €1.45m in the PCP.
- Cash receipts from customers of €5.8m in 1H19 (52% higher than the corresponding PCP).
- €15.91m equity raised during the period, before transaction costs.
- Tight control over costs maintained, resulting in lower payments to suppliers and employees in 1H19.

€'m	1H19	1H18
<i>Cash flows from operating activities</i>		
Receipts from customers	5.81	3.82
Payments to suppliers	(4.32)	(6.15)
Payments to employees	(7.00)	(8.42)
Finance charges paid	(0.01)	(0.01)
Income tax paid	(0.04)	(0.03)
Net cash used in operating activities	(5.56)	(10.80)
<i>Cash flows from investing activities</i>		
Purchase of property, plant and equipment	(0.04)	(0.06)
Acquisition of intangible assets	(0.24)	(0.25)
Proceeds on disposal of fixed asset	0.01	0.00
Net cash used in investing activities	(0.28)	(0.32)
<i>Cash flows from financing activities</i>		
Proceeds from issue of shares	15.91	0.00
Transaction costs	(1.23)	0.00
Repayment of lease liabilities	(0.13)	0.00
Net Cash generated by financing activities	14.55	0.00
Net increase / (decrease) in cash held	8.71	(11.11)
Foreign exchange impact on cash and cash equivalents	0.04	(0.03)
Cash and cash equivalents at beginning of financial period	9.33	28.61
Cash and cash equivalents at end of financial period	18.08	17.47

Questions?



Unifying the care experience.