

**Oneview Healthcare – Strategic reorganisation to realign cost base**

**Tuesday 21 January:** Oneview will undertake a strategic reorganisation to ensure its cost base is better aligned with expected levels of recurring revenue and gross margin.

The reorganisation will include a reduction in headcount of approximately 40 staff, which would bring total full-time headcount to 68. This follows the announcement on 11 November 2019 that commercial negotiations with a major Senior Living operator in the Australian market for the development of a care management solution had reached an impasse. This decision has also negatively impacted on our ability to deliver a proposed solution for Christian Living Communities in the United States.

The company wishes to update guidance provided on 25 October 2019 in light of these developments. Total Revenue for 2019 is now expected to be €7.1m (down 13% yoy), including a negative impact of €700k due to the developments with the Senior Living product. Recurring revenue for 2019 is expected to be €4.5m an increase of 32% yoy in line with previous guidance.

The reorganisation is expected to lead to a reduction of approximately 47% in average quarterly staff costs. Average quarterly staff costs for 2019 were €3.9m. Quarterly staff costs from Q2 2020 will be approximately €2.1m. The one-off costs of the redundancies are estimated to be €791k.

Oneview remains focused on the key growth drivers of our healthcare business including support for coaxial cable technology to extend our technical reach and migration of existing customers to our next generation Android platform. These initiatives are expected to expand the addressable market for many of our existing and prospective customers.

James Fitter, CEO of Oneview said: “Following completion of the reorganisation, we will have repositioned the company to capitalise on growth opportunities in the healthcare business. We are privileged to have an existing base of world class customers. By minimising cash burn we will be better placed to focus on innovation of our core platform whilst also reducing the likelihood of needing to raise fresh capital. Our underlying core healthcare business continues to perform well and provides a solid and growing base of recurring revenue.”

The company has been working with several external advisors to determine a path forward to secure a return on the significant investment made in the care management solution and protect shareholder value. The company will update the market as soon as the options have been fully considered.

**Directors** M Kaminski (Chairman) | L Berkowitz | J Fitter | M McCloskey | J Rooney

Authorisation and Additional Information:

This announcement was authorised by the Board of Directors of Oneview Healthcare Plc.

Further information:

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For more information on Oneview, please visit <http://www.oneviewhealthcare.com>