

PainChek achieves 127,000 licensed Residential Aged Care beds in Australia, marking 60% local market penetration

HIGHLIGHTS

- PainChek achieves key milestone of 127,000 Australian Residential Aged Care approved beds under license.
- Licensed Agreements now cover more than 435 Residential Aged Care providers that operate 1601 Residential Aged care facilities 60% of the Australian aged care bed market.

PainChek® Ltd (ASX: PCK) ("PainChek®" or "the Company"), developer of the world's first smart phone-based pain assessment and monitoring application, is pleased to announce it has achieved a key milestone of 127,000 licensed Australian Residential Aged Care (RAC) approved beds, with more than 49,000 beds signed up between 1 April and 31 May 2021 across 127 RAC providers and 586 facilities.

New clients include BUPA, Estia Health, Opal HealthCare, Catholic Healthcare Ltd and Bolton Clark. This builds on four consecutive quarters of double-digit growth.

The PainChek federal government grant sign up deadline ended on May 31st 2021 for a 12 month funded period.

PainChek® CEO Philip Daffas said:

"The goal of the Government grant was to accelerate access to PainChek for those residents living with dementia in Australian Residential Aged Care. We are delighted that close to 60% of all Australian aged care providers and facilities are now on board, many of which are already seeing the clinical benefits of PainChek for their residents and staff.

"Our goal is to continue to ensure pain is effectively assessed and managed for all people everywhere, with aged care being an initial critical first market where we've become a favourite clinical software tool.

"We now have a proven product and sustainable business model for entering the overseas aged care markets and the larger global home care and hospital markets – with the PainChek Adult Universal App and the Infant App both of which recently received international regulatory clearance."

Full details on the overall Company performance during the quarter will be communicated as part of the June 2021 quarterly update.

This release has been authorized for release by CEO Philip Daffas.

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About PainChek®

PainChek® Ltd is an Australian based company that develops pain assessment technologies.

PainChek® is a smart phone based medical device using artificial intelligence to assess and score pain levels in real time and update medical records in the cloud. PainChek® records a short video of the person's face and analyses the images that indicate pain and records them.

Next, the caregiver uses PainChek® to record their observations of other pain related behaviours that complete the assessment. Finally, PainChek® calculates an overall pain score and stores the result allowing the caregiver to monitor the effect of medication and treatment over time.

PainChek® is being rolled out globally in two phases: first, PainChek® for adults who are unable to effectively verbalise their pain such as people with dementia, and second, PainChek® for Children who have not yet learnt to speak.

The PainChek® Shared Care Program is a PainChek® licensing model which enables a professional carer to share their resident or patient data securely with other healthcare professionals or designated homebased family carers for ongoing pain assessments or clinical data review.

To find out more, visit www.painchek.com