



25 November 2021

Australian Securities Exchange (ASX) Announcement

Operational Update

Total Brain Limited (“Total Brain,” “TTB” or “the Company”), a digital mental health SaaS company, is providing the below operational update in advance of its upcoming Annual General Meeting (“AGM”) on 30 November 2021 when CEO Matt Mund will review progress and present the Company’s outlook for the coming year.

- Total Brain will invoice its affinity partner IBM A\$150k of revenue before the calendar year-end. This revenue is related to the set-up work Total Brain has been performing since September 2021 in preparation for the official launch of the Health & Wellness 360 application with end users on 2 December 2021. This date is subject to IBM and its client’s discretion.
 - Upon billing, TTB will also recognize A\$600k in its annual recurring revenue (“ARR”) run rate which is the annual contractual fee for the minimum user population of 25,000 users.
- The anticipated transaction for the commercialisation of a Direct-to-Consumer (“D2C”) version of the Total Brain platform between TTB and Hamptons Life (announced on 3 May 2021) is unlikely to materialize on the terms entered into via the non-binding HoA between the parties primarily due to a deteriorating operating environment due to Covid.
 - Total Brain remains in discussions with the principals of Hamptons Life regarding a smaller non-exclusive partnership and will update the market should an agreement be reached in the future
- Based on current cash balances (30 Sep 2021: A\$2.6 M) and anticipated near-term inflows, the business has an expected cash runway until the end of the June 2022 quarter. Such inflows include but are not limited to
 - (i.) a A\$2.3M R&D tax receivable;
 - (ii.) anticipated data licensing deals, and
 - (iii.) additional proceeds from existing and anticipated new client contracts being negotiated
- Management has seen increased interest in its key Affinity and Clinical segments following the refocusing of the Company’s primary go-to-market efforts on those highly scalable segments. In parallel, TTB has continued its work in the B2B Corporate market continuing to deliver value to the existing client base while shifting its new business development to distribution and channel partnerships
- Investors are invited to participate in the upcoming Annual General Meeting of Total Brain on 30 November at 10 am Melbourne time via <https://web.lumiagm.com/358539167> with further instructions available in the Notice of Meeting, available on the ASX platform and TTB website.



For further queries please contact:

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About Total Brain Limited (ASX: TTB)

Total Brain Limited is a San Francisco and Sydney based company that has developed and offers Total Brain, the world's first mental health self-monitoring & self-care platform powered by the largest standardised brain database. Its SaaS platform has helped more than 1 million registered users to-date scientifically measure and optimise their brain capacities while managing the risk of common mental conditions. Benefits for employers, large organisations and insurers include productivity improvements and healthcare cost reduction. For more information, please visit www.totalbrain.com and follow us on [Twitter](#), [LinkedIn](#) and [Facebook](#).

Authorised on behalf of the Total Brain board of directors by Non-Executive Director Matt Morgan