

26 April 2022

The Manager
Market Announcements Platform
Australian Securities Exchange Limited

CARETEQ AND RMIT UNIVERSITY SIGN RESEARCH COLLABORATION AGREEMENT

Highlights:

- Leading Victorian university RMIT University will work with Careteq to develop new assistive living technology solutions to expand on Careteq's proprietary Sofihub platform
- The collaboration with RMIT University gives Careteq access to expertise and innovative technologies to deliver increased levels of care and accelerate the commercialisation process
- The new offerings are expected to expand the Sofihub platform solutions and give Careteq greater traction to enter new and emerging markets

Careteq Limited (ASX: CTQ, "Careteq", the "Group") is pleased to announce that it has signed a three-year Research Services agreement with the RMIT University that will see both parties collaborating to develop innovative assistive technology solutions for a lucrative and expanding market.

Careteq will be able to leverage on RMIT's expertise and track record in developing and commercialising innovations in the medical and healthcare space to expand its Sofihub ecosystem. The new technologies to be developed under the partnership are expected to drive sustainable growth for the Company through an expanded assistive living technology solution and increased Sofihub platform subscribers. This will also position the portfolio to provide solutions for the US\$300 billion Hospital-in-the-Home opportunity¹.

"We are excited to be working with the Careteq team to transform their cutting-edge platform into futuristic Assisted Living Technologies that empower vulnerable people," said Professor Sharath Sriram from RMIT University.

"Sofihub is one of the most advanced and flexible Assistive Living Technology platforms in the marketplace that we've seen, and this provides us an opportunity to develop a full range of end-to-end solutions that could fundamentally change the way disability and aged care are managed."

Careteq's Executive Chairman Mark Simari, commented:

"Our collaboration with RMIT will accelerate the development and commercialisation process for Careteq and give us access to new technologies to enhance the Sofihub platform.

¹ <https://www.grandviewresearch.com/industry-analysis/home-healthcare-industry>



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“We are seeing strong interest in our current range of solutions and have started penetrating into new markets in Australia, New Zealand and USA. The new solutions that we will be developing with RMIT will only strengthen our value proposition and deliver on our objective of playing a pivotal role in using technology to increase the levels of care for those that need it most.”

This announcement has been approved by the Board of Directors.

About RMIT University

RMIT University is a public research university in Melbourne, Australia. Founded in 1887 by Francis Ormond. RMIT is a world leader in Art and Design; Architecture; Education; Engineering; Development; Computer Science and Information Systems; Business and Management; and Communication and Media Studies.

One of Australia’s original tertiary institutions, RMIT University enjoys an international reputation for excellence in education, research, and engagement with industry and community.

About Careteq Limited

Careteq is an Australian-headquartered health-tech company that has developed and commercialised a suite of products that sit on its proprietary SaaS-based Assistive Living Technology platform for use by the elderly, disabled and vulnerable individuals. Its products and services, which improve outcomes for patients and their carers while increasing productivity, are sold in Australia and internationally through industry leading distributors and specialist retailers. Careteq generates revenues from recurring platform subscriptions, contracted medication management services and sales of its innovated range of sensors and devices that detect falls or unusual behaviour, monitor patient health, provides SOS emergency call functionality and deliver medication reminders. Careteq is using its early-mover advantage in the Assistive Living Technology sector to revolutionise aged and disability care. For more information about Careteq, visit <https://www.careteq.com.au/>.

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Forward-looking statements

This announcement contains or may contain forward-looking statements that are based on Careteq’s beliefs, assumptions and expectations and on information currently available to Careteq.



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All statements that address operating performance, events or developments that Careteq or its directors expect or anticipate will occur in the future are forward-looking statements, including, without limitation, statements as to the expectations of Careteq or the market it operates in.

Careteq believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Careteq does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance or guarantee is, or should be taken to be, given in relation to, and no reliance should be placed on, the future business performance or results of Careteq or the likelihood that the current assumptions, estimates or outcomes will be achieved. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.