



PainChek[®]

Intelligent Pain Assessment

INVESTOR UPDATE
May 2022

PHILIP DAFFAS,
CEO & MD



PAINCHEK LTD
ASX:PCK

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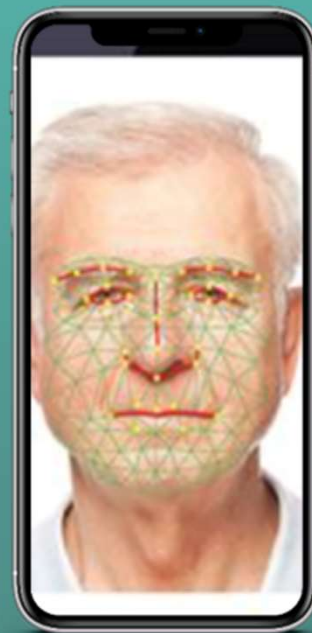
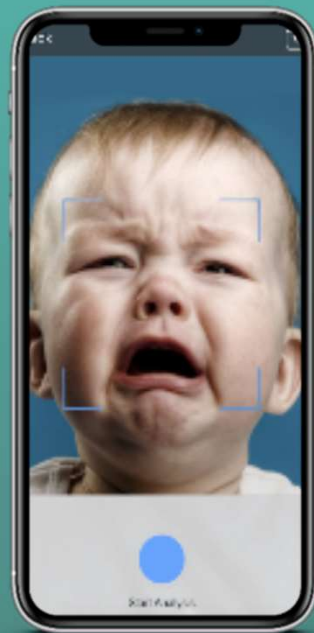
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CORPORATE OVERVIEW

- PainChek's SAAS AI Platform uses smart devices to accurately evaluate patients' pain levels
- Improves Patient care – and saves time and money for providers
- 126,000 contracted beds across 1500 facilities globally - 60% market share in Australia, UK sales accelerating, entered NZ and Singapore
- Strong revenue growth – Q3 FY22 Customer revenue up 66% on prior quarter to \$304k
- \$4.3m ARR expected within 12 months from implementation of existing contracts and ongoing conversion of government funded beds to commercial subscriptions – excluding any additional new business.
- Regulatory clearances in Australia, Europe, UK, NZ, Singapore & Canada, US FDA in progress
- Patents granted in US, Japan and China – pending in Australia & Europe – protection until 2037
- Uniquely positioned to capture a large global market opportunity

Our purpose is to give a **voice to people**
who **cannot reliably verbalise** their pain



THE BREADTH OF THE PAINCHEK GLOBAL MARKET OPPORTUNITY

400M

pre-verbal children



25-42%

of hospital beds occupied
by people with dementia



57M

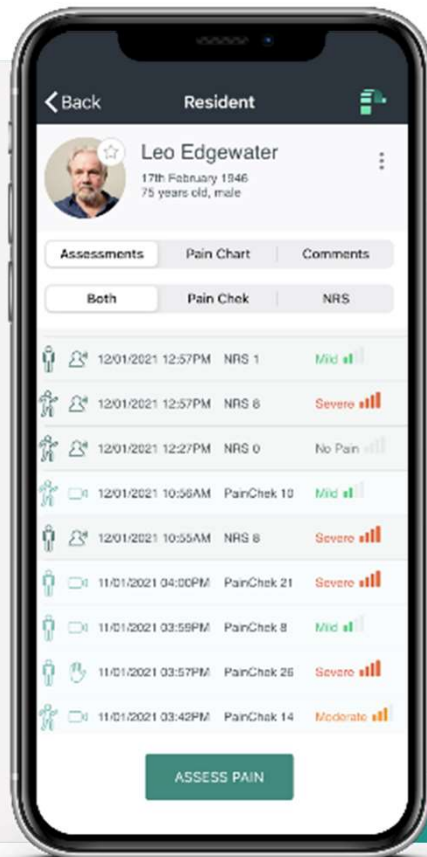
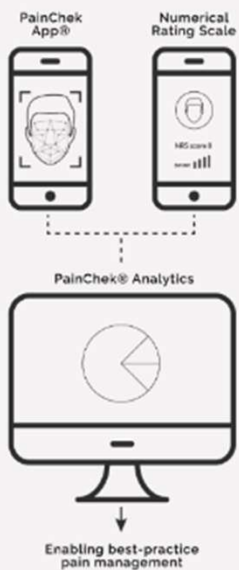
people living with
dementia

>150M expected by 2050



1. Ecology Communications Group. www.ecology.com/birth-death-rates
2. World Alzheimer Report 2016
3. Germossa et al. *BMC Nursing* (2019) 18:40
4. Tsai, I. P., Jeong, S. Y. S., & Hunter, S. (2018). Pain assessment and management for older patients with dementia in hospitals: an integrative literature review. *Pain Management Nursing*, 19(1), 54-71
5. *Lancet Public Health* – January 2022

PAINCHEK ADULT APP - BEST PRACTICE PAIN MANAGEMENT



Assess and documents for all people - accelerates adoption by new clients and supports retention of existing clients



Pure SaaS Business model – annual license agreements based on bed numbers or end users



Provides greater insights for medical decision making on pain management & new product development and collaborative opportunities with global diagnostic and therapeutics industry

KEY ACHIEVEMENTS

126,000 global licenses contracted, with an expected ARR of \$4.3M within 12 months when fully implemented and transitioned - excluding new business.

First New Zealand sale rollout started with Summerset Holdings. – NZ's 3rd largest aged care provider

Adult and Infant Apps regulatory cleared for sale in Australia, Europe, UK, NZ, Singapore & Canada

First hospital sale and implementation to hospitals (Joondalup)

Infant App fast tracked to US market as a Clinical Decision Support tool.

Home Care agreement with MPS and first sales to Home Care provider

UK RAC business established RAC with over 5,000 contracted and 3,000 implemented beds

Patents held / pending in Australia*, Europe, USA, Canada, Japan and China

New UK integration agreements with Nourish Care and Care Vision - Total CMS partnerships provide access up to 275,000 RAC beds

Cynthia Payne joins as non executive director



PainChek

* Australian patent challenge currently in review

ANZ SALES AND PARTNERSHIP MILESTONES – FY22 YTD



Sumerset Group NZ contracted for full PainChek rollout

NZ's 3rd largest RAC Provider



Joondalup Health Campus (Ramsay Health Care) contracted as PainChek **first Hospital client**



Finley Regional Care contracted as PainChek's **first commercial Home Care client.**



The Nulsen Group contracted as PainChek's **first Disability Support (NDIS) client**



11 Care Management System partner integrations upgraded for compatibility with PainChek® Universal



3 Medication Management System partnerships now established, with access to >80% of NZ RACFs, and >850 AU RACFs



Integration and reseller partnership established with MPS Connect, supporting PainChek's entry into Home Care



Integration partner systems now cover **>180,000** beds - 79% of implemented PainChek licenses now integrated with CMS or MMS systems.

UK - RAPID ENTRY INTO THE 440,000 BED RESIDENTIAL AGED CARE MARKET



UK market traction growing – 5,000 contracted beds with 3,000 live beds and strong pipeline



Government funded pilots in Scotland & Wales - potential for national roll outs across circ 100,000 beds



New sales with Care UK and Cedar Care in England & Grace Healthcare in Ireland with larger roll out opportunities



3 Integrations scheduled with Medication Management (eMAR) partners



7 Care Planning partner integrations covering 275,000 UK beds - 1st reseller agreement with Care Vision



Building relations with UK pharmacy providers for Adult app and Infant app distribution

“

The greatest achievement to date is a marked decrease in antipsychotic use in those living with dementia.

Cheryl Baird, Director of Quality and Care at Orchard Care Homes”

“

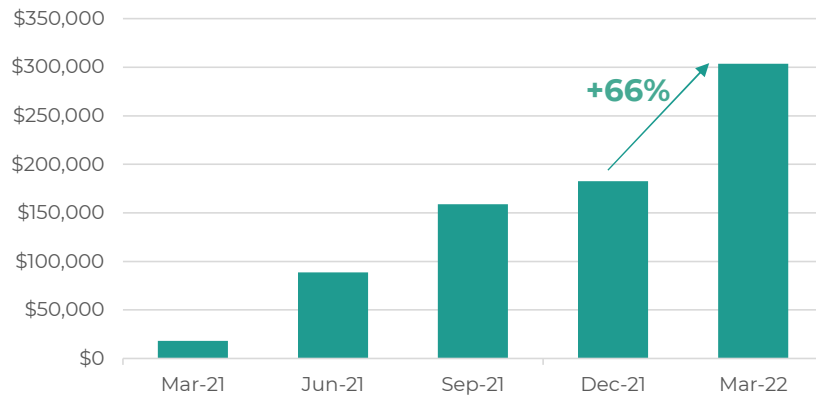
We have a resident who struggles to communicate when they are in pain. We undertook a PainChek assessment which confirmed to us the resident was indeed in discomfort.

Using the PainChek assessment data alongside Nourish information, we were able to evidence this to our GP, to support ongoing conversations. We were able to quickly prescribe pain relief and the resident felt much better”

Louise Rowley – Owner of Heathfield Residential home

STRONG GROWTH IN CUSTOMER REVENUE

**CUSTOMER REVENUE BY QUARTER
(MARCH 2022 UNAUDITED) - (A\$)**



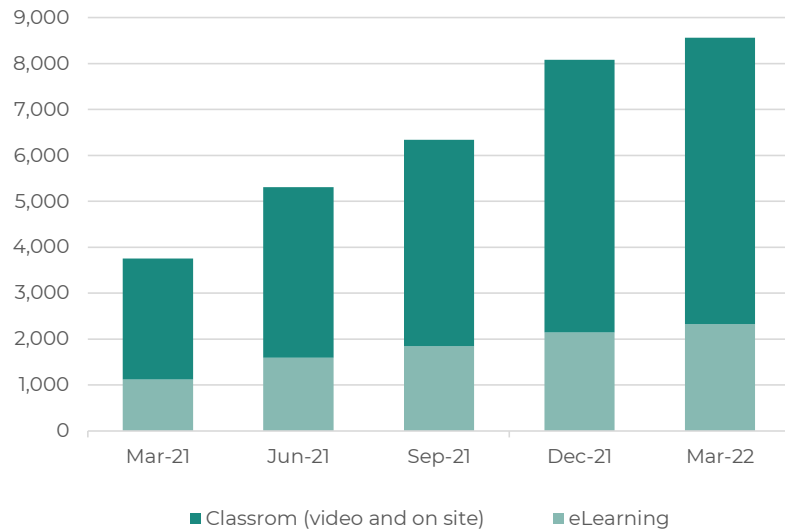
- Strong increase in Q3 FY22 Customer Revenue over prior quarter (+ 66%)
- Growth driven by successful conversion of government funded users to commercial subscriptions
- YTD Customer Revenue is \$645,000

Other Income:

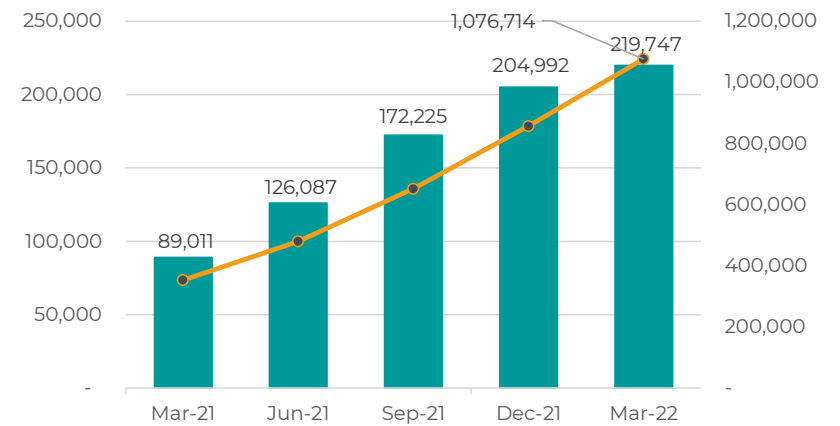
- YTD R&D Incentive \$1,090,000
- YTD Government Grant \$648,710

BUSINESS GROWTH REFLECTED IN TRAINING & CLINICAL USE

PAINCHEK® USERS TRAINED DIGITALLY



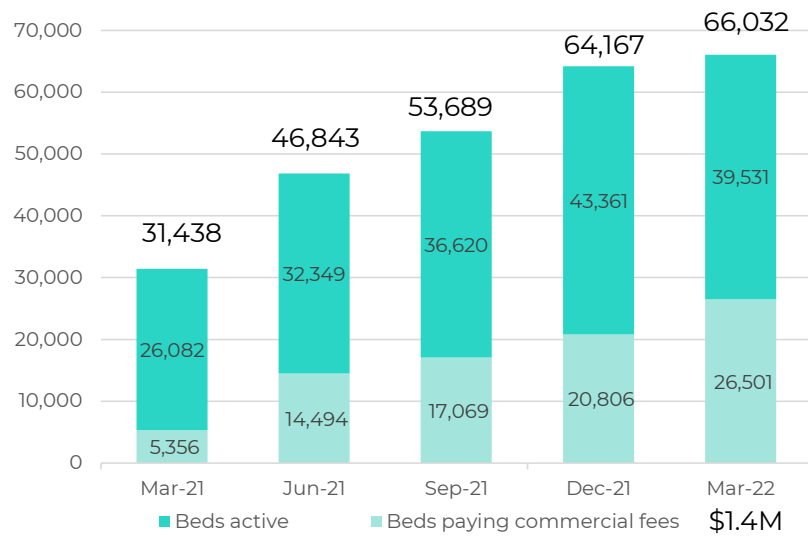
NUMBER OF PAINCHEK ASSESSMENTS PER QUARTER (LHS) AND CUMULATIVE (RHS)



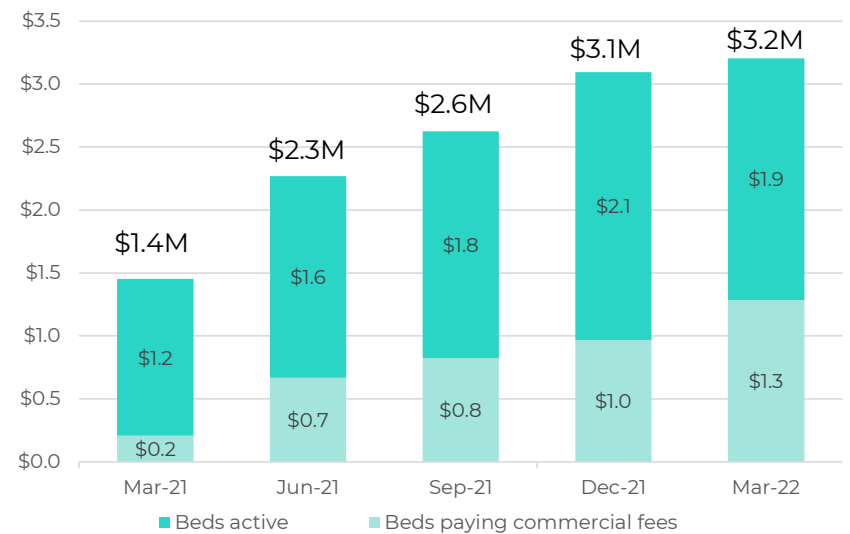
GROWTH IN GLOBAL COMMERCIAL SUBSCRIPTIONS

- DRIVEN BY SUCCESSFUL CONVERSION OF GOVERNMENT FUNDED BEDS

CONTRACTED AND IMPLEMENTED NUMBER

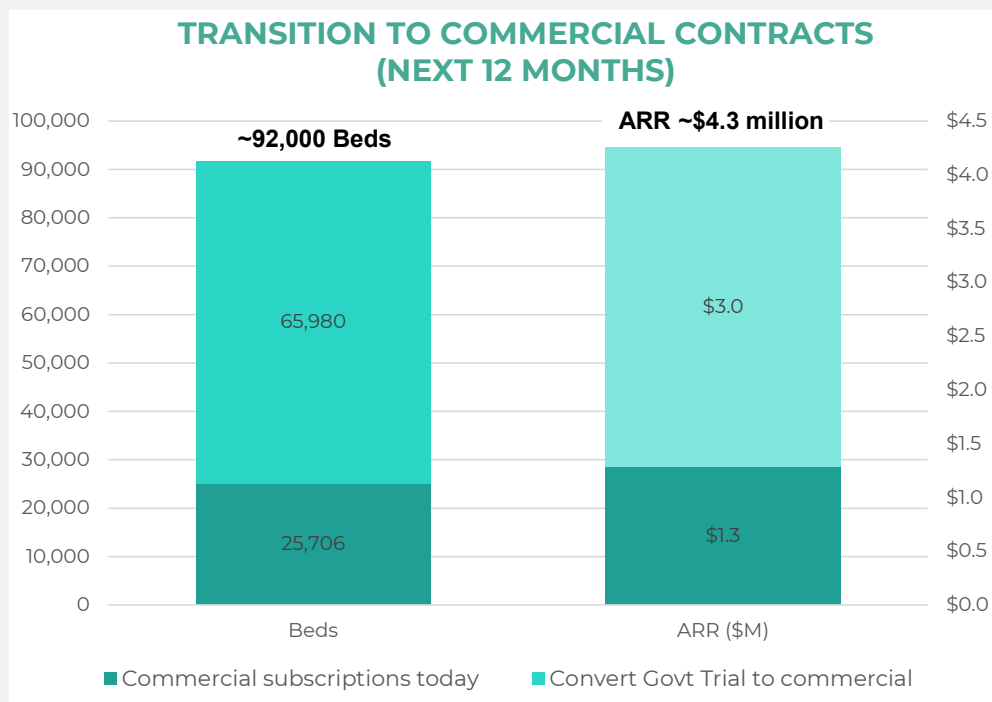


CONTRACTED AND IMPLEMENTED ANNUAL RECURRING REVENUE (\$M)



Active beds are on Government trial and due to convert to commercial subscriptions during 2022

\$4.3m ARR EXPECTED WITHIN 12 MONTHS FROM EXISTING CONTRACTS



- Government funding ends in January 2023, when users must convert to commercial terms
- PainChek is achieving 80% conversion of government funded trials to commercial subscriptions
- In addition, the retention rate of commercial (non-govt.) contracts is 97% on renewal
- Assuming just a 67% conversion rate of government funded beds implies **ARR of \$4.3 million by Q3 FY23** based on existing contracts alone
- PainChek has established clinical support and account management teams to maximise client retention through this transition
- This estimate is based on existing contracts only with no allowance for new customer wins

INTEGRATION PARTNERS in Australia, UK, NZ and Canada provide access to more than 470,000 aged care beds

PainChek works with aged care management and medication management systems covering more than 180,000 aged care beds in Australia, 25,000 beds in New Zealand, and 275,000 beds in the UK & EU.

Integration partners support the drive to better care delivery and eliminating duplication of effort. Now becoming integral business partners to accelerate market penetration

AUSTRALIA



UNITED KINGDOM/EUROPEAN UNION



NEW ZEALAND



CANADA



HOME CARE PARTNERS

In late 2021, PainChek announced our partnership with MPS Connect, a subsidiary of Sigma Healthcare.

The PainChek Universal system is now fully integrated into the MPS MediSphere™ system and is being distributed under standard PainChek commercial terms by MPS Connect to both Australian home care and aged care clients.

Many of PainChek's existing integration partners also provide service to the large and growing home care market, both in Australia and globally.

PainChek continues building these partnerships ensuring all home consumers can receive best practice pain management, and PainChek can access this new high value market. .

MPS Connect



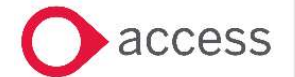
AUSTRALIA



NEW ZEALAND



UNITED KINGDOM



CANADA



RAPID GLOBAL MARKET EXPANSION STRATEGY



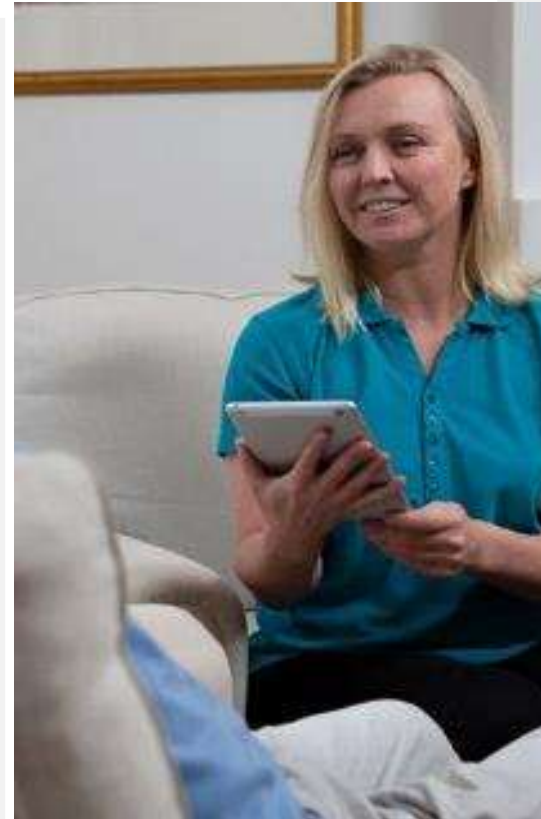
Residential aged care

Leverage existing ANZ base for Asia market entry

Leverage existing UK base for EU market entry

Build NA base in 2022 for US/Canada entry

Leverage CMS and Medication management integration partners in each market for rapid local market expansion



Home care & direct to carer

Transition into Home care through existing RAC clients and integration partners in each market

Build direct to Carer sales through Apple store and Google store subscriptions and partnerships with Medication management partners

Continue to build digital global delivery capability

INFANT APP REGULATORY CLEARED FOR SALE IN MULTIPLE MARKETS*

World first facial recognition technology to assess **pre-verbal infant post-procedural pain** through a 3 second AI based

UK, CE & TGA clearance for Infant version achieved Q2 CY21
US market entry as a Clinical Decision Support tool submitted in Q2 2022

PCK infant clinical study published in *Lancet Digital Health* November 2021



1. Post vaccination

- Approx. 140 million children born globally each year with five existing immunizations in first year of life.
- Plus Covid 19 infant vaccination scheduled for 2022

¹ <http://www.ecology.com/birth-death-rates>

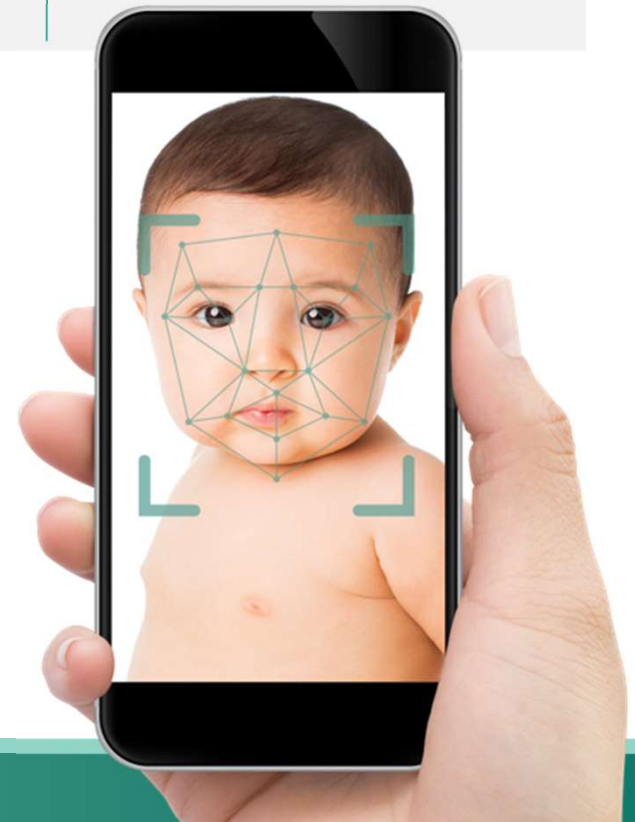
² ABS 2016

³ Management Estimates



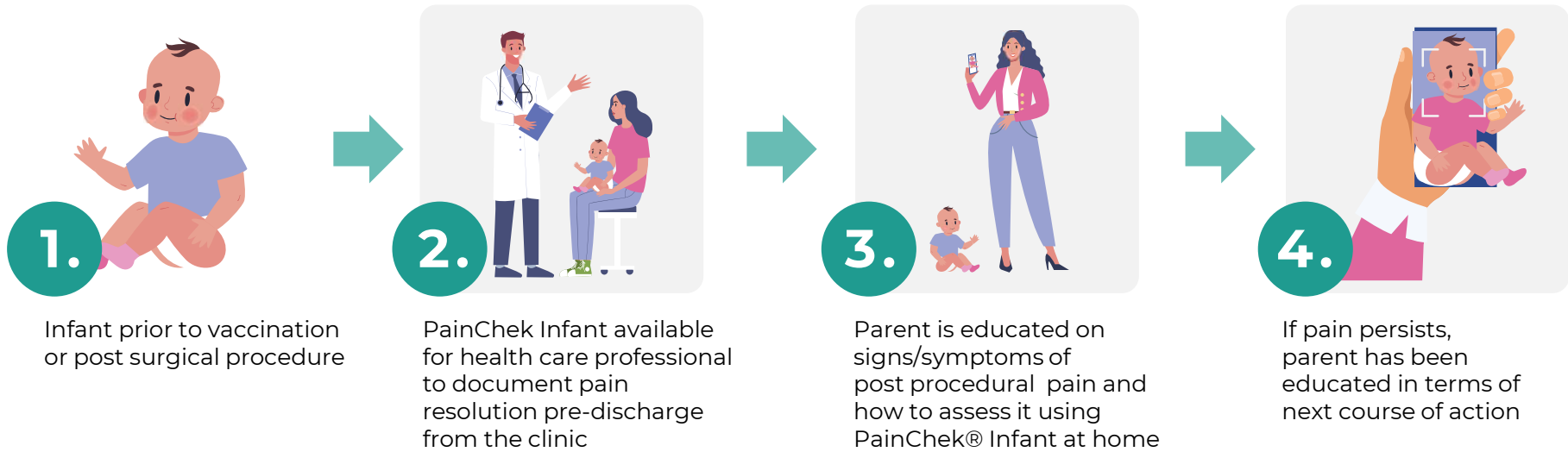
2. Post operative

- Pain associated with surgical procedures e.g. post tonsillectomy & ENT procedures
- Westmead Children's hospital study



* Regulatory clearances received in Australia, UK, Europe, Canada, Singapore and New Zealand

HOW PAINCHEK® INFANT CAN SUPPORT HCP'S & PARENTS BETTER MANAGE POST PROCEDURAL PAIN FOR INFANTS



BENEFITS

Simple, cost-effective & can be implemented now

Actively supports monitoring of post procedural pain at doctors office and In the home

Partner discussions in place to develop pain medication and management capability into PainChek Infant App

Goals include better home care pain management and reduction in hospital and doctor office visits

PORTFOLIO PLANNING AND POTENTIAL ANNUAL MARKET VALUES

PRODUCT PLAN – MAJOR MARKETS 2022-2024 EXISTING MARKETS 40% GLOBAL ACCESS

GLOBAL ANNUAL TOTAL ADDRESSABLE MARKETS

		2022	2023	2024				
Adult universal App	B2B Enterprise licence	EU, ANZ, CANADA, SINGAPORE, UK			USA CLINICAL STUDY	USA FDA CLEARANCE & MARKET ENTRY - RAC ONLY	Residential Aged Care 2022/3 2023/4 \$133m \$234m Home Care/Direct to carer 2022/3 2023/4 \$780m \$780m Hospital* 2022/3 2023/4 \$780m \$780m	
								JAPAN CLINICAL STUDY
	Home Care & B2C Subscription							
	Core pain assessment	IN DEVELOPMENT	EU, ANZ, UK, CANADA, SINGAPORE					
	Medication Management module				EU, ANZ, UK, CANADA, SINGAPORE			
Infant App	Face only version							
	1 Year of age	EU, ANZ, UK, CANADA, SINGAPORE & USA						
	1-3 Years of age				EU, ANZ, UK, CANADA, SINGAPORE & USA			
	Multi- Dimensional				EU, ANZ, CANADA, USA, UK			
		2022	2023	2024				

*inclusive adults/kids

THE TEAM



Philip Daffas
CEO & Managing
Director, MBA, BSc

Philip is a highly accomplished global business leader & people manager. Philip has held senior global leadership positions with Cochlear & Roche in Europe, US & Australia.



Prof. Jeff Hughes
Chief Scientific
Officer PhD, MPS

Jeff is a professor in the School of Pharmacy, Curtin University in Western Australia. Jeff is one of the team who developed the PainChek® concept.



Andrew Hoggan
Head of Operations

Andy is a Psychologist, management consultant, business leader & executive coach. Andrew has worked in both Australia & the UK across aged care & home care services.



Iain McAdam
CFO

Iain has over 20 years finance & transformational change experience within listed high growth multinational software & services companies, including iSoft & eServGlobal.



Scott Robertson
Chief Technology Officer, MBA,
B.Eng.(Comp. Systems)

Scott has over 25 years' experience designing, deploying & managing enterprise software systems, adapting to changing client needs.



David Allsopp
Head of Business
Development ANZ

David has extensive account management, relationship management. He is renowned for establishing trusting, transparent & long-standing relationships in the healthcare space.



Tandeep Gill
Senior Business
Development Manager, UK

Tandeep is a registered pharmacist in both the hospital & community setting, with ten years experience in senior health & social care positions. He has spent three years leading the advancement of technology solutions in the UK.

THE BOARD



John Murray
Non-Exec Chair

25 years in tech & Venture Capital. Founder of Technology Venture Partners, ex Chair of Residential Aged Care provider. Multiple non-exec board roles.



Philip Daffas
CEO & Managing Director

Philip is a highly accomplished global business leader & people manager. Philip has held senior global leadership positions with Cochlear & Roche in Europe, US & Australia.



Ross Harricks
Non-Exec Director

Senior global medical device executive with Nucleus & experienced healthcare NED.



Adam Davey
Non-Exec Director

Corporate finance executive with extensive capital markets experience.



Cynthia Payne
Non-Exec Director

30 years executive leadership experience as well as significant board and operational experience in residential and home aged care services in Australia.

CORPORATE SUMMARY

Financial information

Share price (28 April 2022)	A\$0.041
Shares on issue	1,132.6m
Market capitalisation	A\$46.4m
Cash (31 March 2021)	A\$4.7m
Unlisted options/performance rights	58.8m
Debt	Nil

Top shareholders %

Peters Investments Proprietary Ltd	9.98%
Board & key staff	4.3%



INVESTMENT HIGHLIGHTS



DOMINANT MARKET POSITION

60% market share in Australia , accelerating presence in the UK and New Zealand, 126,000 contracted beds across 1500 facilities globally



RAPIDLY GROWING ARR

\$4.3m ARR expected within 12 months from existing contracts (excluding new business wins)



HIGH RETENTION RATES

97% Retention rate for commercial contract renewals



NEW MARKET ENTRIES – Regulatory approvals in Australia, Europe, UK, NZ, Singapore & Canada with recent UK sales accelerating



STRONG REVENUE GROWTH

Q3 FY22 Customer revenue up 66% on prior quarter to \$304k



ONGOING CONTRACT WINS

UK sales increasing significantly, integration agreements signed with Nourish Care and Care Vision CMS expands access to 275,000 local RAC beds



SIGNIFICANT GLOBAL MARKET OPPORTUNITY -

Uniquely positioned to capture a large global market opportunity



EXPERIENCED BOARD & MANAGEMENT -

Accomplished board and management team supported by the recent addition of non-executive director Cynthia Payne



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Intelligent Pain Assessment

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CEO & MD



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