

Beamtree Holdings Limited (ASX: BMT)
ASX Announcement

Sydney, 10 May, 2022

Beamtree signs US\$7M five-year international contract for RippleDown[®] software

Beamtree Holdings Limited (“Beamtree”, “BMT” or the “Company”), a pioneering AI decision support and data company, is delighted to announce agreement of a material five-year contract worth US\$7m (AU\$9.7m) or US\$1.4m annually with Ampath, a leading provider of pathology services in South Africa for the provision of its RippleDown[®] decision support product.

RippleDown[®] is BMT’s proprietary software which automates clinical and administrative process in healthcare, in pathology. RippleDown[®] reduces the time pathologists spend reading routine test results and improves the quality of data entry to drive financial efficiency.

The partnership with Ampath, which currently works with around 40% of South Africa’s private healthcare sector, follows a successful proof-of-concept pilot that examined how RippleDown[®] can help Ampath laboratories drive the best pathology services, better healthcare, safety and value for money.

The pilot report showed that Beamtree’s RippleDown[®] Expert technology could automate up to 90% of clinical interpretations which could prove an estimated saving of over 6,000 hours per annum of manual validation. Additional savings of up to 40,000 hours per annum of administrative time could be achieved with the RippleDown[®] Auditor functions.

The Beamtree-Ampath partnership represents a major strategic milestone in confirming the international opportunity for the export of core RippleDown[®] technologies:

- **RippleDown[®] Expert**, which automatically applies clinical expertise to generate patient-centric reports, replicating decision-making processes at scale that would normally be completed by human experts
- **RippleDown[®] Auditor**, which applies billing and revenue rules to ensure healthcare claims are accurate – improving value for money, safety and compliance

Beamtree CEO Tim Kelsey said: “We look forward to working with Ampath and demonstrating the value of RippleDown[®] to enhance quality, safety, accuracy and insight in pathology. We share Ampath’s passion for improving healthcare internationally. RippleDown[®] is the world’s leading platform for automation of human expertise and is now operating in more than 20 countries. This key partnership underscores the global opportunity for our world-class technology.”

Further detail of this material contract plus other operational updates for the year-to-date will be provided to all shareholders ahead of forthcoming planned institutional meetings, including the Wilsons Rapid Insights conference in May.

The contract is for five years. There is an option for termination with three month's notice after two years. There are no other material conditions that need to be satisfied before the parties become legally bound to proceed with the terms of the partnership and there is no other material information relevant to assessing the impact of the partnership on the price or value of the Company's securities.

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Authorised for release by the Chairman of the Board.

About Beamtree

Beamtree provides cutting edge automation technology and data analytics that support health care providers improving safety, effectiveness and reduce the administrative burden on clinical staff.

- Diagnostic Technology: our flagship RippleDown® products automate expert decision making in clinical and administrative processes in pathology.
- Automation of clinical record coding and data integrity: we use RippleDown® and our PICQ coding technologies to improve data quality in health services and are now using AI to develop new approaches to the automation of clinical record coding;
- Clinical decision support in acute and community care: our suite of Ainsoff applications leverage RippleDown® with machine learning to transform patient safety through automation of clinical and administrative process
- Analytics and knowledge networks: we are field leaders in using data to benchmark quality and financial efficiency through national and global peer-to-peer alliances that accelerate innovation and knowledge management.

For further information visit beamtree.com.au.

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Chairman, Beamtree Holdings