

Beamtree Holdings Limited (ASX: BMT)
ASX Announcement
Sydney, 27 May 2024

Beamtree wins AU\$3.6m contract in Saudi Arabia

Beamtree Holdings Limited (“Beamtree” or the “Company”), a leading provider of AI decision support and data insights solutions, has won an AU\$3.6m contract with Middle East healthcare giant, **Dr Sulaiman Al Habib Medical Service Group** (“HMG” or “the Group”) to support HMG as a leading healthcare provider in the Middle East. The contract will use Beamtree’s market-leading technology with respect to the quality of data generated across HMG hospitals and support the Group’s future initiatives.

Under the terms of the AU\$3.6 million contract, to be delivered over the next 18 months, Beamtree will support HMG to determine its future human workforce and technology resourcing requirements in its hospital coding activities. This will include application of Beamtree’s assisted coding audit quality assurance technology, PICQ[®], and assessment of opportunities for automation of clinical coding itself, leveraging Beamtree’s proprietary RippleDown[®] technology.

This contract win is important as Beamtree seeks to introduce its PICQ[®] product and related coding technologies across the Saudi private healthcare system.

Beamtree is a recognised global leader in audit and automation of clinical record classification – and in particular in use of the Australian health classification – ICD-10-AM, which is licenced in Saudi Arabia and other Gulf states. Beamtree’s SaaS-based product PICQ[®] automates the audit of classification and supports clinical record coders improve the quality of coding data and is widely used in countries including Australia, New Zealand and the Republic of Ireland, and is under development for the UK and Canada.

The HMG partnership follows several major projects for Beamtree in the Kingdom of Saudi Arabia over the past three years, including an audit of data quality in public hospitals across the country for the Center for National Health Insurance, the development of a health information strategy for the Kingdom, and in October 2023 a new commercial partnership with Lean Business Services to create a comprehensive and integrated clinical coding solution for use by health services globally.

Tim Kelsey, Beamtree’s CEO, said ‘This is an important milestone for Beamtree as we expand our work in the Kingdom to the private sector. It is a great privilege to work with such an innovative hospital group, and we are proud to bring Beamtree’s field-leading technology and expertise to HMG. Our proven expertise in clinical record classification and audit together with our PICQ[®] and automated coding software, assist health services in improving the quality, reliability and use of data to create a learning health system and deliver better outcomes for patients,’.

Faisal Al Nassar, Group CEO and President of HMG said ‘HMG is among the world’s leading health providers and the quality of our data – to support continuous improvement of patient outcomes – is a critical priority. We are delighted to work with Beamtree, global leaders in digital health, to make sure we stay at the cutting edge of innovation’.

The fixed term 18-month contract commences in June 2024 and is subject to the usual rights of termination for non-performance.

-ENDS-

Authorised for release by the Chair of the Board.

For further information, please email investor@beamtree.com.au

About Beamtree

A leading provider of AI decision support and data insights solutions, Beamtree supports healthcare providers globally. They believe in creating a better future for health by turning data into insights and action through automation. They help solve real-world problems in healthcare by developing smart tools that aim to improve patient outcomes. Their solutions and services offer customers an unrivalled range of analytics across four key product segments:

- **Diagnostic Technology:** Enabling the effective delivery of diagnostic services as they underpin the future of health and personalised medicine.
- **Clinical Decision Support:** Combining human and artificial expertise together to enhance decisions that improve care, value and experience.
- **Coding Assistance and Data Quality:** Digitising and automating workflows with data, classification, coding & technical expertise to improve information standardisation, quality and timeliness.
- **Analytics and Knowledge Networks:** Combining data analytics solutions with peer-to-peer alliances that accelerate innovation and knowledge diffusion.

About HMG

Dr. Sulaiman Al Habib Medical Group (HMG) is a premier listed healthcare provider in Saudi Arabia and the broader GCC. Its extensive network includes over 25 medical facilities, comprising hospitals, medical centres and pharmacies, establishing it as a regional healthcare market leader with over 2,000 beds and 17,000 workforce. HMG's comprehensive range of subsidiary healthcare companies, along with a dedicated research center and a robust ESG strategy, enables it to maintain a patient-centric approach while delivering high quality healthcare services.

Key Highlights:

- **Commitment to Quality and Patient Safety:** Upholds stringent international standards, with numerous facilities achieving prestigious accreditations and awards for excellence.
- **Innovation in Care:** Pioneering the use of advanced technologies and medical practices.
- **Highly skilled workforce:** We attract and develop top-tier professionals as a cornerstone of our organizational philosophy.
- **Extensive Reach:** Robust presence in Saudi Arabia, UAE, and Bahrain with plans for further regional expansion.

- **Financial standings:** Resilient revenues and stable gross margins supported by economies of scale, strong cash flow management and healthy balance sheet.