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Australian Securities Exchange
20 Bridge Street,
Sydney NSW 2000

Alcidion FY2019 Full Year Results
Transformative year as Alcidion completes integration, delivers solid growth

Highlights:

- **FY2019 unaudited revenue of \$16.9M, 33% increase on FY2018 unaudited pro forma group revenue and up 300% on reported FY2018 Alcidion revenue**
- **First full year of positive operational cash inflow (\$2.0M), with an overall net inflow of \$282K, boosting year end cash reserves to \$3.2M**
- **Net loss after tax of \$84K, improvement on FY2018 pro forma group loss of \$1.6M and Alcidion FY2018 loss of \$2.1M**
- **Major new contracts drive revenue growth, including strategically important contracts for first combined Miya, Patientrack, Smartpage installations in Australia and the UK**
- **Strong start to FY2020, with \$11.7M sold revenue for FY2020 and a further \$19.5M out to FY2025 (as of June 30, 2019)**

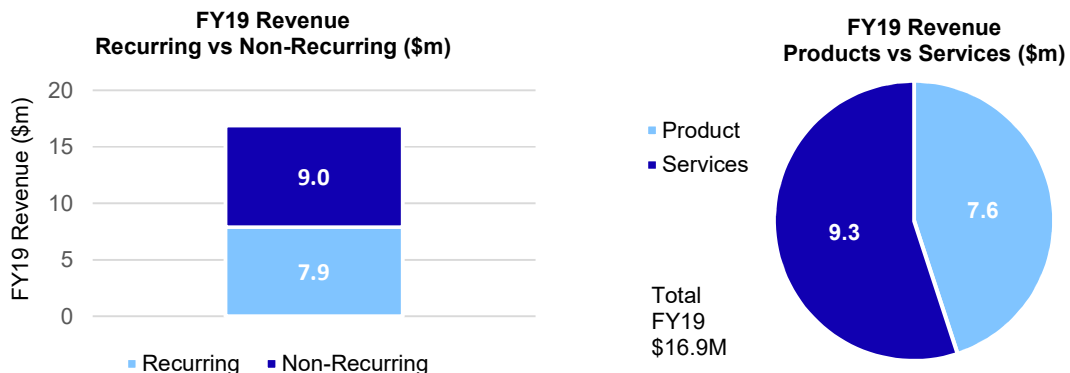
Melbourne, Victoria – Alcidion Group Ltd (ASX: ALC) (**Alcidion**) today released its unaudited full year results for the Financial Year ended 30 June 2019 (FY2019). The results reflect Alcidion’s first full year of reporting as a combined business, following the acquisitions of MKM Health Pty Ltd and Patientrack Holdings Limited on 3 July 2018.

During a year in which the businesses were successfully integrated, Alcidion delivered significant revenue growth, produced its first positive cash surplus and achieved close to breakeven earnings.

The Company reported revenue of \$16.9M for FY2019, a 33 percent increase on the unaudited FY2018 pro forma revenue of the combined group (\$12.7M) and a 300% increase on statutory FY2018 revenue (\$4.2M).

Overall Alcidion reported a net loss after tax of \$84K for FY2019, an improvement on FY2018 pro forma loss of \$1.6M for the group and FY2018 \$2.1M loss for Alcidion. Alcidion’s EBITDA loss for FY2019 was \$39K, a strong improvement on its EBITDA loss of \$2.09M in FY2018.

This improvement was delivered despite incurring one-off costs relating to the acquisition, investments in integrating the businesses and increased expenditure on marketing.





Alcidion delivered its first positive cash flow year, with an overall net cash inflow of \$282K on cash receipts of \$16.5M, boosting year end cash reserves to \$3.2M. This was achieved in a year when the company paid \$1.5M as cash consideration for the MKM Health and Patientrack acquisitions.

Alcidion achieved several significant operational milestones in FY2019, signing or renewing approximately 90 customer contracts over the year generating a solid book of sold recurring and non-recurring revenue. This included several strategically important contracts such as the first integrated Miya, Patientrack and Smartpage installations in both Australia and the UK, at ACT Health and Dartford and Gravesham NHS Trust respectively.

Alcidion enters FY2020 with a healthy sales pipeline and as at 30 June, contracted revenue of \$11.7M to be recognised in FY2020 and a further \$19.5M to be recognised over the following five years to 2025.

Alcidion Group Managing Director Kate Quirke said, "I am delighted with the strong growth and progress of Alcidion in our first financial year as a combined business. In a year where the Alcidion business has incurred M&A costs, increased its investment in marketing and operationally has been very focused on integrating our businesses and capabilities, we were able to achieve significant growth, sign strategically important customers, expand our presence in the UK, generate sufficient cash from operations to fund operations and move close to break even.

"Our early success with the integrated product and service suite, demonstrates the value of our proposition. We enter FY2020 in a strong position, with a solid book of sold revenue. There is a significant opportunity ahead of us with the healthcare industry beginning to embrace digital transformation and our plan is to continue to invest for growth in the business to ensure we are positioned to take full advantage of this growing market."

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About Alcidion

Alcidion Limited (ASX:ALC) has a simple purpose: to transform healthcare with smart, intuitive technology solutions that meet the needs of hospital and allied healthcare, worldwide. It offers a complementary set of software products and services that create a unique offering in the global healthcare market; solutions that support interoperability, allow communication and task management, and deliver clinical decision support at the point of care to improve patient outcomes. In 2017 Alcidion acquired Oncall Systems and its Smartpage clinical communication system. In 2018 it acquired the Patientrack bedside patient monitoring software and MKM Health, an IT solutions and services provider. These offerings now operate under the Alcidion brand. With over 25 years of combined healthcare experience, Alcidion brings together the very best in technology and market knowledge to deliver solutions that make healthcare better for everyone.

www.alcidion.com

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