



COVID-19 market update

BTC health (**ASX:BTC**) today provided an update regarding the impact of the coronavirus (COVID-19) outbreak on BTC's Investments. A material impact on the demand for products and services has not been experienced to date, however given yesterday's announcement by the Government, BTC recognises the uncertainty of the COVID-19 impact on the guidance provided in the half year results announcement on 18 February 2020.

Investment in BTC Speciality Health.

BTC Speciality Health (BTC SH) sells medical devices and consumables to public and private hospitals within Australia and New Zealand. The business continues to procure, sell and distribute infusion pumps, consumables and other products to its customers.

The company currently holds additional safety stock, which equates to 4 months inventory in its supply chain. There have been no disruptions receiving product into our Sydney warehouse from suppliers, nor any delays with customers receiving orders from our dedicated hospital wholesaler, CHS. We have made enquiries with our suppliers across the globe in respect of the extended supply chain for our products and we are not aware of any anticipated interruptions in product supply.

The Prime Minister of Australia announced yesterday *"that from midnight, March 25, until further notice, all elective surgery, other than Category 1 and urgent Category 2 cases will be suspended. This will apply in both the public and the private hospital system. Cancellation of elective surgery will allow the preservation of resources like personal protective equipment and allow health services to prepare for their role in the COVID-19 outbreak."*

The company and its employees recognise the importance of adhering to all federal, state and local hospital directives in order to contain and limit the impact of COVID-19 as well as protect the integrity of the healthcare system.

The safety and well-being of our employees and their immediate families is paramount and all staff are now working from home. We continue to support our hospital customers and have transitioned to contactless communication, support and training. All staff will continue to monitor and provide feedback in respect of changes in hospital work flows, scheduling of elective surgeries and to ensure continuity of service and product supply as appropriate.

Investment in BIO101.

BTC's investment in BIO101, which provides accounting, tax and company secretarial services to the life sciences sector, continues to support its client base and no disruptions have been experienced.

Financial outlook.

The Company's current Group Net Cash position is strong at \$3.5m.

In light of yesterday's announcement by the Government and the uncertainty presented in respect of the extent and impact of the COVID-19 outbreak on BTC Speciality Health, BTC has withdrawn the guidance provided in the half year results announcement on 18 February 2020. BTC will continue to closely monitor developments and the possible impact on the business.

BTC does not anticipate any material changes in the underlying performance of BIO101 and confirms the guidance of revenue for the year ending June 2020, in the range of \$660k-\$720k, representing estimated growth of \$158k - \$218k over the prior year.

Forward-looking Statements

This ASX-announcement contains forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks and important factors that may cause the actual results, performance or achievements of BTC health to be materially different from the statements in this announcement.

About BTC Health

BTC health Ltd ("BTC") is a Pooled Development Fund which makes active investments in businesses that acquire, develop and distribute innovative medical products in Australia and New Zealand. The company is building a group of high-growth businesses which together are focused on providing access to some of the best specialized therapeutics and medical devices from around the world. Bio101 is a wholly owned investee company offering professional finance and company administration services to healthcare companies. BTC is listed on the Australian Stock Exchange (Code: BTC). Additional information can be found at www.btchealth.com.au

Authorisation

This announcement was authorised for release to the ASX by the Board.

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