

ASX ANNOUNCEMENT

INVESTOR WEBINAR

1 NOVEMBER 2023

Melbourne, Australia – Vitura Health Limited (ASX: VIT) (Vitura and Company) is pleased to confirm that an investor webinar to discuss the Company’s acquisition of Doctors on Demand Pty. Ltd. and what it means for Vitura Health going forward will be held today at 10.00 am (Melbourne time).

The attached presentation will be used in the webinar.

Link: <https://logic.eventsair.com/vit-investor-update/register/Site/Register>

** ENDS **

VITURA HEALTH LIMITED

ASX : VIT

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Victoria 3141, Australia

VITURA.COM.AU

BHC'S
CANVIEW

Doctors
on Demand
healthcare video consults

CDA
CLINICS

CORTEXA

cannadoc



About Vitura Health Limited (ASX:VIT)

www.vitura.com.au

Vitura Health Limited is diversified digital health business listed on the ASX (ASX:VIT) and, via its wholly owned subsidiaries, operates the following businesses:

- www.burleighheadscannabis.com
Burleigh Heads Cannabis - operates the market leading prescriber, patient, pharmacy and supplier online platform, CanView, which sells and distributes 260+ product SKUs within Australia from 39 international and domestic medicinal cannabis brands.
- www.canview.com.au
CanView is being developed to be a complete end-to-end healthcare ecosystem designed to provide doctors, pharmacists and patients with a simple and cost-effective way to facilitate the treatment of patients with increased efficiency and compliance. The CanView system is based on a medicines wholesaling platform which seamlessly brings together a number of disparate SAAS (software-as-a-service) providers including inventory control, invoicing, customer management, reporting and analytics, all linked together through customised integration from third party providers. Underpinning the suite of SAAS elements are a number of bespoke, internally-generated operating procedures and intellectual property assets, supported by the CanView customer support and infield customer engagement teams. Through the integration of the different elements which together make up CanView, the platform provides the best user experience in the industry.

Through the Company's relationships with third party integrators, CanView provides Australian doctors with the ability to integrate their patient management systems directly with the platform and to use their patient information to generate electronic prescriptions within the CanView platform, without the need to input the patient's details. Prescriptions are then sent directly to the CanView patient app where patients can manage their treatment and submit the prescription and subsequent repeats to one of the 3,600+ Australian pharmacies with accounts on CanView for dispensing.

While the Company's current operations focus on the sale and distribution of medicinal cannabis products, Vitura is fully licensed and equipped, via its two state-of-the-art distribution centres in Melbourne and the Gold Coast, to distribute all products under Schedules 2, 3, 4, 8 and 9. The establishment during the year of the Company's joint venture to distribute psychedelic products, including MDMA and Psilocybin, is a timely example of the many opportunities that the Company believes can be seamlessly integrated into its existing digital health platform business.

- www.doctorsondemand.com.au
The Company owns Doctors on Demand Pty Ltd, a nationwide 24/7 x 365 telehealth platform business that provide innovative primary health solutions to hundreds of thousands of B2C and B2B patients annually. Services include general medical consults, urgent care, medical certificates, pathology referrals, specialist referrals, men's health, women's health, medicated weight loss and smoking cessation.
- www.cortexa.com.au
The Company owns 50% of Cortexa Pty Ltd, an incorporated joint venture with Canadian-based PharmAla Biotech (CSE:MDMA). Cortexa aims to be the leading supplier of psychedelics, GMP MDMA and GMP psilocybin, for research and therapeutic use in Australia.
- www.cdaclinics.com.au
The Company owns CDA Clinics that undertakes nationwide telehealth consultations with patients seeking access to medicinal cannabis.



- www.cannadoc.com.au

The Company owns 75.5% of Cannadoc Health Pty Ltd, a medicinal cannabis clinic business that undertakes nationwide telehealth consultations with patients seeking access to medicinal cannabis.

Authorised by

Rodney Cocks, Chief Executive Officer and Executive Director

Contact

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Forward-looking statements

This announcement includes forward-looking statements which may be identified by words such as 'anticipates', 'believes', 'expects', 'intends', 'may', 'will', 'could', or 'should' and other similar words that involve risks and uncertainties. These forward-looking statements are based on the Company's expectations and beliefs concerning future events as at the date of this announcement. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to update or revise the forward-looking statements made in this announcement to reflect any change in circumstances or events after the date of this announcement.



VITURA

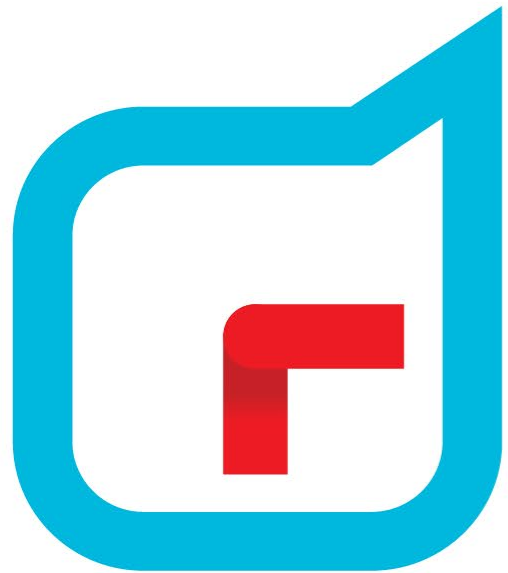
**DOCTORS ON DEMAND ACQUISITION
Investor Webinar**

01 November 2023

Innovating the delivery of healthcare

Today's Focus – The Doctors on Demand Acquisition

Members of the Vitura Executive will walk you through the transaction to acquire 100% of Doctors on Demand, including the model, rationale, structure and integration – and take your questions on the deal



Doctors on Demand™

healthcare video consults

Executive Summary – DoD, a value accretive acquisition

We are excited to have, on 26OCT23, closed the transaction to acquire 100% of Doctors on Demand a nationwide 24/7x365 telehealth platform business with a current consults annual run rate of ~300k consults

- **Doctors on Demand (DoD)** was established in 2015 and is a leading 24/7 x 365 telehealth platform that provides B2C and B2B consults to hundreds of thousands of patients nationwide
- **Record revenues and consults numbers** are currently being achieved by DoD in both the B2C and B2B businesses – with daily, weekly, monthly and quarterly records being hit at acquisition
- **Acquisition based on a sound strategic rationale** to solidify VIT as a true digital health business, acquire significant numbers of prescribers and patients, and move into new product and service verticals, while future proofing the company for sustainable growth and profitability
- **Consideration stack** of \$25m comprising of cash, debt, equity and vendor finance
- **Telehealth as a strong thematic** where the widespread adoption of telehealth is being partly driven by cost-of-living pressures, availability of doctors and pressure on clinics from some state governments enforcing the collection of payroll tax for contracted doctors, all dynamics that are likely to continue into the future
- **Supports our Vision26 Strategy** which is focussed on strategic objectives to drive growth
- **Integration** is well underway and expected to be largely complete within 100 days

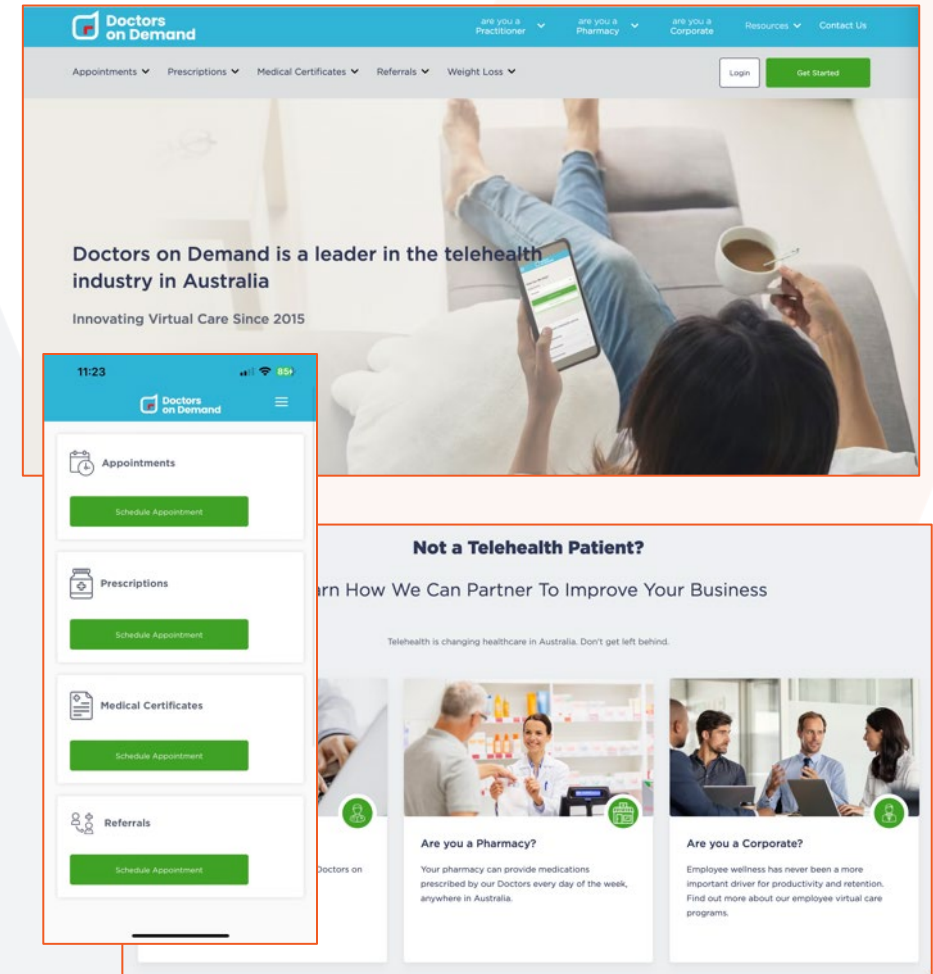
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DoD is a leading nationwide 24/7x365 telehealth business

The building blocks of the Doctors of Demand business have evolved over the last 8+ years into a marketing leading telehealth platform consulting to hundreds of thousands of patients

- **DoD was established in 2015** by John Martin and John Neilson to address the issue of their pharmacy staff in Mt Isa, Queensland, being unable to readily access healthcare services and grew from there
- DoD was the **pioneer in telehealth in Australia**, with its inception and development pre dating the COVID-19 adoption of telehealth
- The COVID-19 pandemic was a **huge catalyst for wide-spread adoption** of telehealth with practitioners and patients
- This trend has been supported by companies such as **Sigma, Wesfarmers and large private health insurers** buying or taking large stakes in telehealth businesses like DoD
- The key point of differentiation with DoD is that the business is **not only consults B2C patients**, with a significant amount of their revenue being derived from **B2B customers**, including large Australian insurers and corporates



The DoD model - telehealth pricing and consult offerings

DoD offers a full-service consultation telehealth business model on its sophisticated platform, however, is not currently involved in medications / products for its patients

Choose a telehealth service

Doctor Appointments >

Online Prescriptions >

Medical Certificates >

Specialist Referrals >

General Weight Management >

Medicated Weight Loss >

Smoking Cessation >

Pathology Referrals >

DoD consultation pricing (all out of pocket, no Medicare benefit)

- Business hours consults (8am-6pm) - \$60
- After hours consults (6pm-8am), weekends, public holidays - \$90
 - Booking fee of \$2.95 for each consult
- Medication not included, paid for when dispensed at pharmacy

- Consults are available **24 / 7 x 365**
- All interactions are via the **DoD website or App** (available on the Apple and Google App Store), including payments, video consultation and prescriptions
- Large, and growing **B2C and B2B** businesses
- The services DoD offer are akin to a physical bricks and mortar clinic, offering the **full range of consultations, medical certificates, specialist referrals, pathology referrals etc.**
- Additionally, they also offer Smoking Cessation and Medicated Weight Loss consultations and programs
- **No asynchronous based consults** that were prevalent during the COVID-19 pandemic
- Well established and recognised in market brand in both **B2C and B2B markets**

DoD is achieving record revenues and consult numbers

DoD are experiencing record QoQ and MoM growth of both revenue and consults, proving a significant platform for growth and resourcing of strategic projects in the business

1. Record Financial Achievements at Acquisition

- As at completion of the transaction, Vitura expects DoD to generate positive net cash flows
- **Record quarterly revenue** for Q1 FY2024 of \$4.32m (unaudited)
- **Record QoQ revenue growth** of 29% growth in revenue Q1 FY2024 as compared to Q1 FY2023
- **Record monthly revenue** achieved in September 2023 of \$1.52m (unaudited)
- **Record B2B revenue growth** of 151% growth in volume of B2B business customer revenue in Q1 FY2024 compared to Q1 FY2023

2. Record Operational Achievements at Acquisition

- **Doctors** that currently treat patients on the DoD platform number 120+
- **Record annual medical consult run rate** of consults as at September 2023 of 280,000+ consults ARR
- **Record quarterly medical consults** for Q1 FY2024 of 65,000+ medical consults
- **Record monthly medical consults** for September 2023 of 23,200 medical consults
- **Record daily medical patient consults** in a single 24-hour period during September 2023 of 1,040 – which equates to an average of 43 patient consults per hour

Sound strategic rationale for the DoD transaction

The transaction is expected to deliver VIT a range of immediate financial and non-financial benefits

- The DoD transaction is built on a **sound strategic rationale** to solidify Vitura as a **true digital health player**, acquire significant numbers of **prescribers and patients**, move into new **product and service verticals**, **diversify our revenue sources** – in order to contribute to our sustainable growth and profitability over the long term
- This rationale is supported by a **full human capital cohort of leadership** from DoD, an in-market tech stack, significant brand equity in the minds of patients and businesses, and existing deep relationships with some of **Australia's largest health insurers and corporates**
- While DoD is achieving commercial success now, we believe that with Vitura's capital, leadership and proven distribution model we can bring to market **new verticals whilst growing existing verticals** in a very short time
- **The DoD commercial outlook is strong**, we are acquiring the business at a time when it is achieving record revenues and consults on a daily, weekly, monthly basis – paving a clear path to growth
- In a single transaction we significantly **expand of our total addressable market (TAM)**, moving from a TAM in the hundreds of thousands of potential patients to millions with DoD
- **DoD has the right strategy that can be executed together with the Vitura team and its resources.** We believe that DoD have the right strategy, however will benefit from capital and Executive leadership, support and inputs. The B2C segment continues to thrive in the market and will react positively to additional advertising spend. While the B2B segment of the business shows exciting growth prospects through additional insurer and corporate partnerships
- The transaction also buttresses Vitura's **commitment to clinical governance** with an established **Clinical Advisory Group** and a **Chief Medical Officer** currently being recruited to support all of Vitura's clinical operations

Deal structure - \$25m in cash, equity, debt, vendor finance

The consideration stack comprises four tranches of different funding sources and time frames

1. Cash from VIT Balance Sheet

Paid at closing on 26OCT23

\$6.25m

2. VIT shares at a 7 trading day VWAP to the announcement date (19OCT23)

\$6.25m of VIT shares

(All of these shares

were issued to Regal Funds entities)

at \$0.3596 per share for a total of 17,380,423 VIT shares

3. Debt facility from the ANZ Bank

BBSW + 2.58%

Repayable over 5 years

Drawn down at closing on 26OCT23

\$6.25m

4. Vendor finance

Deferred payment to vendors
in cash on closing date + 12 months

0% interest

\$6.25m

Payable in cash in 12 months (26OCT24)

How the transaction supports Vision26

The acquisition of Doctors on Demand supports the strategic objectives of Vision26, Vitura's strategy that extends to the end of Financial Year 2026

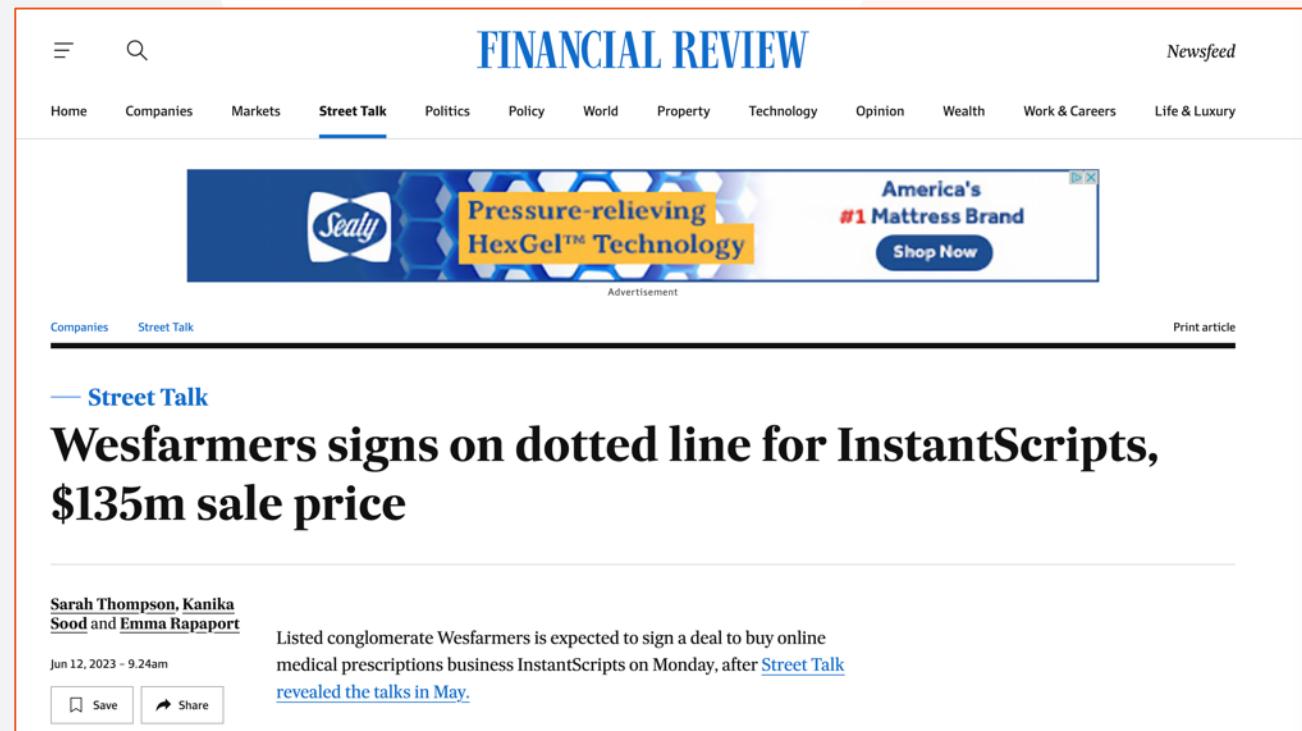


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Comparable transaction – Wesfarmers/API + InstantScripts

The most significant transaction in the telehealth space in Australia was the purchase of InstantScripts by Wesfarmers business API for \$135m in June 2023

- Wesfarmer's wholly owned pharmaceutical distribution business purchased 100% of InstantScripts in June 2023
- Summary of AFR reporting:
 - Purchase price **\$135m**
 - Revenue at completion **~\$50m**
 - **250,000** patients
 - Links to **40% of pharmacies** nationwide
 - Access to **300 prescription medicines**
- Based on these reported numbers that equates to an implied **revenue multiple of 2.7x** for the acquisition of InstantScripts
- InstantScripts were previously undertaking asynchronous consults, which were the subject of regulatory change by the Federal Health Department prohibiting that consult modality
- AFR Article reference (from 12JUN23) on right

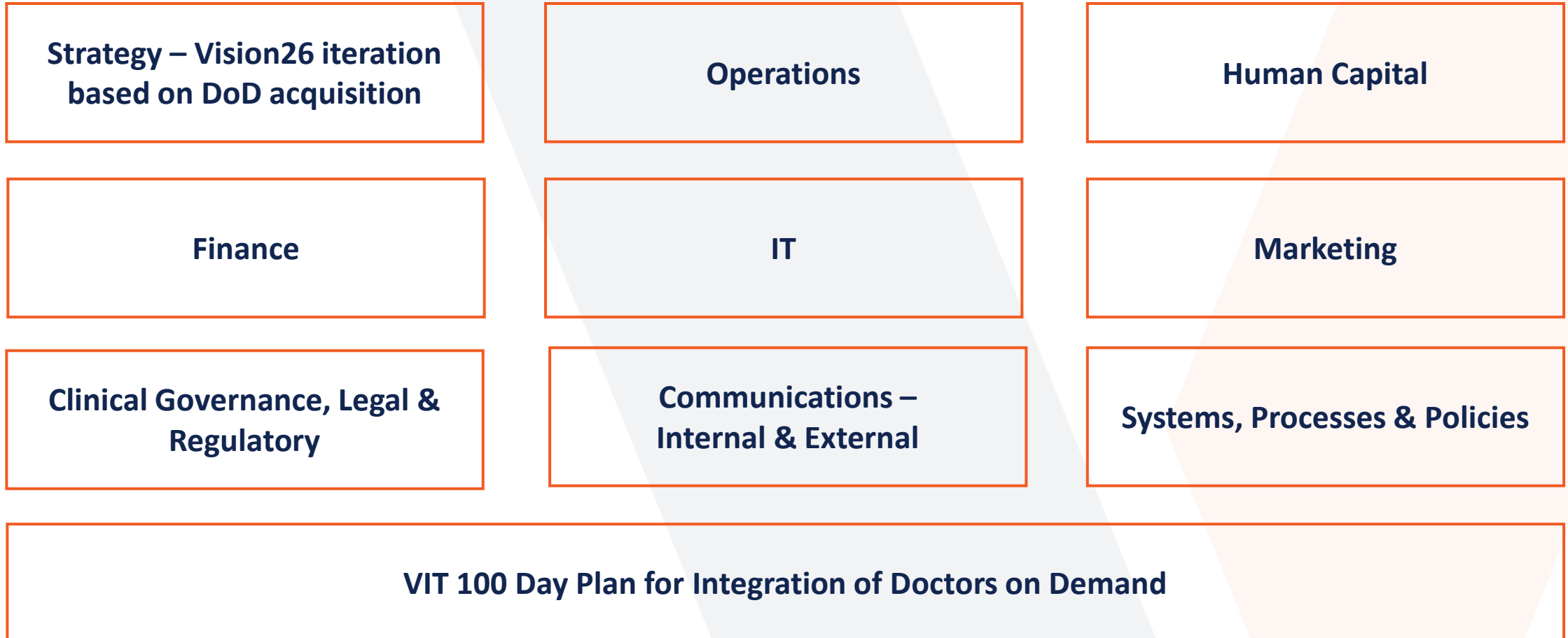


The screenshot shows a news article from Financial Review. The article is titled "Wesfarmers signs on dotted line for InstantScripts, \$135m sale price" and is categorized under "Street Talk". The author is Sarah Thompson, Kanika Sood and Emma Rapaport. The article is dated June 12, 2023, at 9:24am. The main text of the article states: "Listed conglomerate Wesfarmers is expected to sign a deal to buy online medical prescriptions business InstantScripts on Monday, after [Street Talk revealed the talks in May](#)." The article also features a "Save" button and a "Share" button.

The five-year-old startup lets patients obtain express medical scripts in minutes online for more than 300 medicines. It has landed on Wesfarmers' radar, as the \$54 billion listed group builds out its health division, led by Hatfield, and has been looking for businesses that would disrupt the status quo and bring efficiencies to the health system.

Integration of DoD into VIT – the first 100 days

Integration of the DoD business into VIT commence pre closing and will be largely complete within 100 days



Human Capital Integration - Full leadership team

We will retain, and integrate, the DoD leadership into VIT to drive the continued growth of the business while not interrupting the momentum that has been achieved - and foster a positive culture



- **Kirsty Garrett** - Has been appointed as **Vitura Health Chief Operating Officer**
- Formerly DoD Chief Executive Officer
- Will be responsible for DoD, CDA/Cannadoc, Technology, People & Culture
- Strong corporate leadership, med tech, IT and software background

All the Doctors on Demand Leadership Team are joining Vitura



Amanda Yeates -
Clinical
Governance &
Programs
Manager



Oliver Sherlock -
Corporate
Partnerships
Manager



Mike Moran -
Software
Development
Manager



**Cassandra
Matcham** -
DoD Head of
Marketing &
Digital



Carla Swan -
DoD Customer
Success
Manager

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Your questions – please enter into the system chat box

You will be able to enter your questions into the system chat box which the Executive will answer for you



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doctorsondemand.com.au



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