

## ASX ANNOUNCEMENT

### INVESTOR WEBINAR

**26 FEBRUARY 2024**

Melbourne, Australia – Vitura Health Limited (ASX: VIT) (Vitura and Company) is pleased to provide details of an investor webinar that will be held at the time and date set out below at which the Company's 2024 half-year financial results will be presented.

The attached presentation will be used in the webinar.

Time and date: **Wednesday, 28 February 2024 at 10.00 am** (Melbourne time)

Link: <https://loghic.eventsair.com/vith124/register/Site/Register>

\*\* ENDS \*\*

VITURA HEALTH LIMITED

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BHC'S  
CANVIEW

CDA  
CLINICS

CORTEXA

cannadoc



## About Vitura Health Limited (ASX:VIT)

[www.vitura.com.au](http://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](http://www.burleighheadscannabis.com)  
Burleigh Heads Cannabis operates the market leading prescriber, patient, pharmacy and supplier online ecosystem, CanView, which sells and distributes 350+ therapeutic product and device SKUs within Australia from approximately 40 international and domestic brands.
- [www.canview.com.au](http://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 4,100+ 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](http://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](http://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](http://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](http://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.



# BUSINESS UPDATE AND H1 FY2024 RESULTS INVESTOR PRESENTATION

26 FEBRUARY 2024



# INNOVATING THE DELIVERY OF HEALTHCARE

## H1 FY2024 FINANCIAL RESULTS

# H1 FY2024 Financial Results Overview

A more challenging trading environment was experienced in H1 FY2024 in Vitura's primary market

## Key Financial Metrics H1 FY2024

	H1 FY2024
Revenue	\$59.973m
EBITDA	\$5.210m
Profit After Tax	\$3.122m
Cash at Bank	\$12.995m

## Competition, Pricing, Margins

- Increased competition was experienced in the medicinal cannabis market in Australia in H1 FY2024
  - Proliferation of SKUs in the market
  - More players have entered the distribution market
- With these competitive dynamics, the estimated average price to patient sale price of a medicinal cannabis product unit has decreased from ~\$130 to ~\$110
- Rebates to pharmacies are now commonplace in the market which has also compressed margins

## Costs

- Increased cost pressures in products and overheads
- During H1 FY2024 Vitura also completed a significant transaction with the acquisition of Doctors on Demand, incurring one off transaction costs

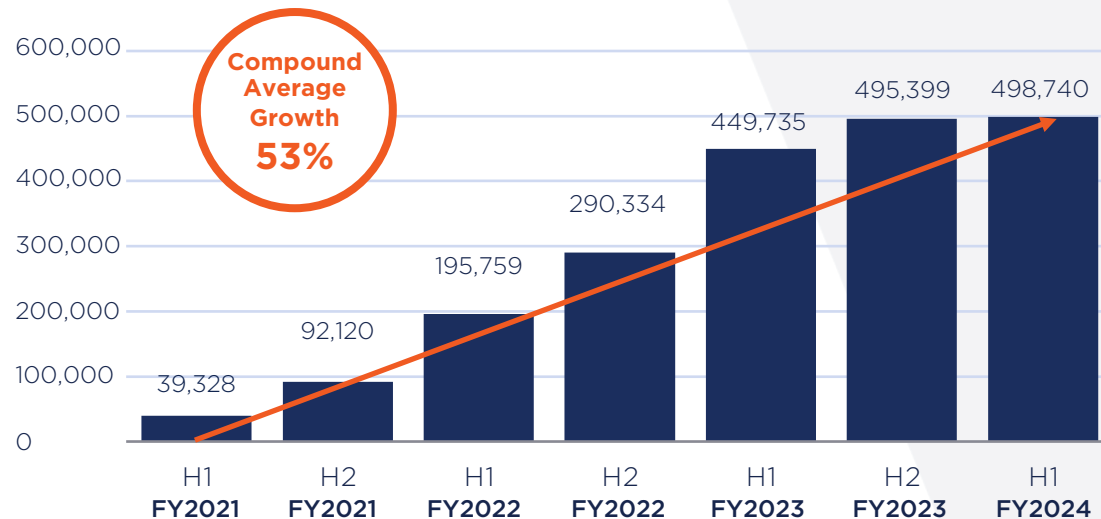
## Growth from H2 FY2024 and beyond, and cost control

- Vitura has initiated growth and cost control strategies from H2 FY2024 - executing against our Vision26 strategy and continuing to expand our digital health ecosystem to enhance the healthcare experience for more patients each and everyday

# Falling prices and rebates paid have impacted sales

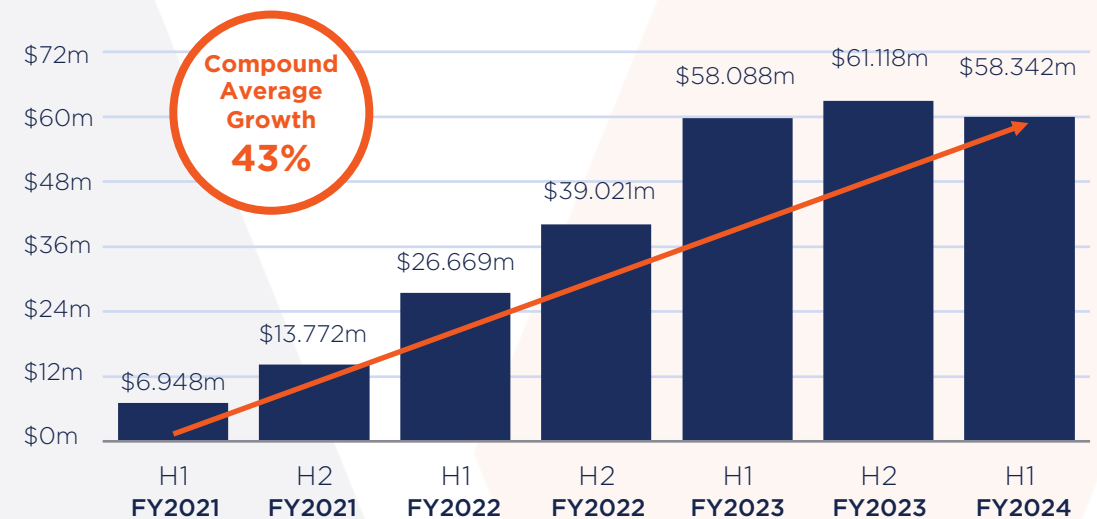
Unit sales increased, however with a fall in average sales price and the need to pay rebates, there was a decrease in sales through Canview which represents a change in market dynamics

Units sold through Canview



Growth in unit sales over the half, with additional unit sales expected in H2 FY2024 in both medicinal cannabis and new product verticals – with first smoking cessation products sold in December 2023

Sales generated through Canview (\$m)



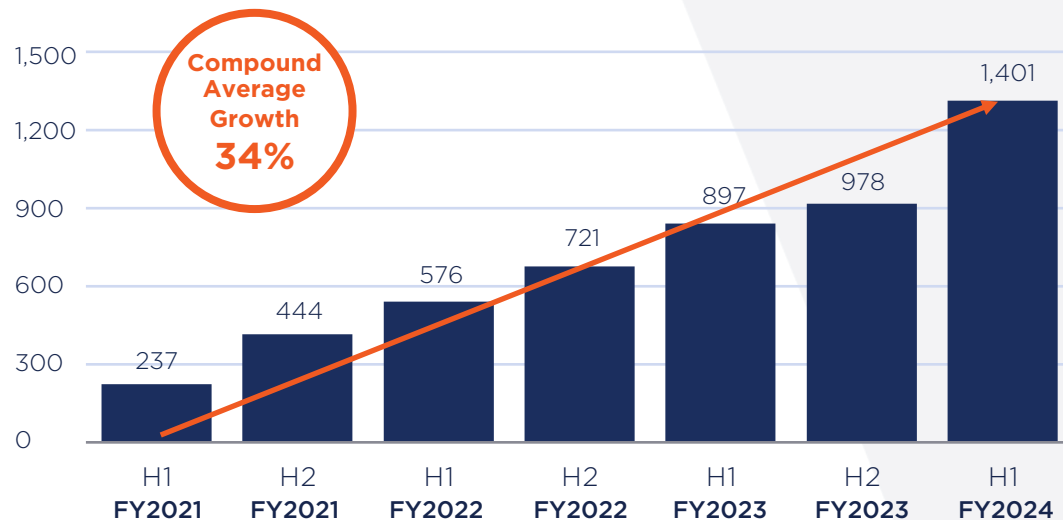
Sales were impacted by both falling average sales price and rebates to pharmacies on medicinal cannabis becoming commonplace in the industry



# Significant growth in prescriber, pharmacy accounts

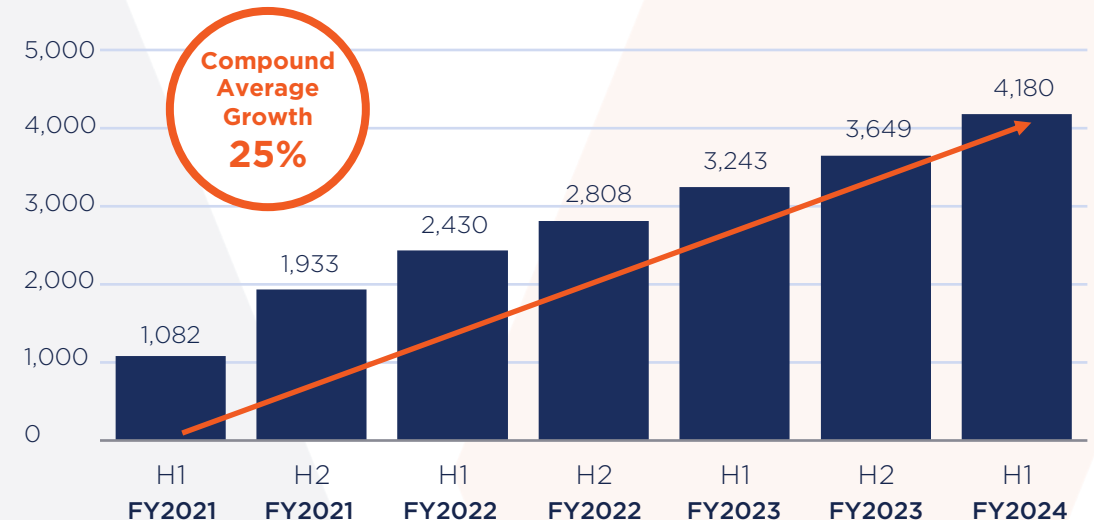
We are experiencing solid growth in both the number of prescriber and pharmacy accounts, driven by our nationwide data driven engagement, onboarding, education and customer success strategy

**Cumulative prescriber accounts registered on Canview**



We have 15 employed and contracted Medical Science Liaison team members in the field, nationwide, each day onboarding new prescribers - 10 MSLs started in January 2024. Additionally, we now have a dedicated Customer Success Team to support newly onboarded prescribers

**Cumulative pharmacy accounts registered on Canview**



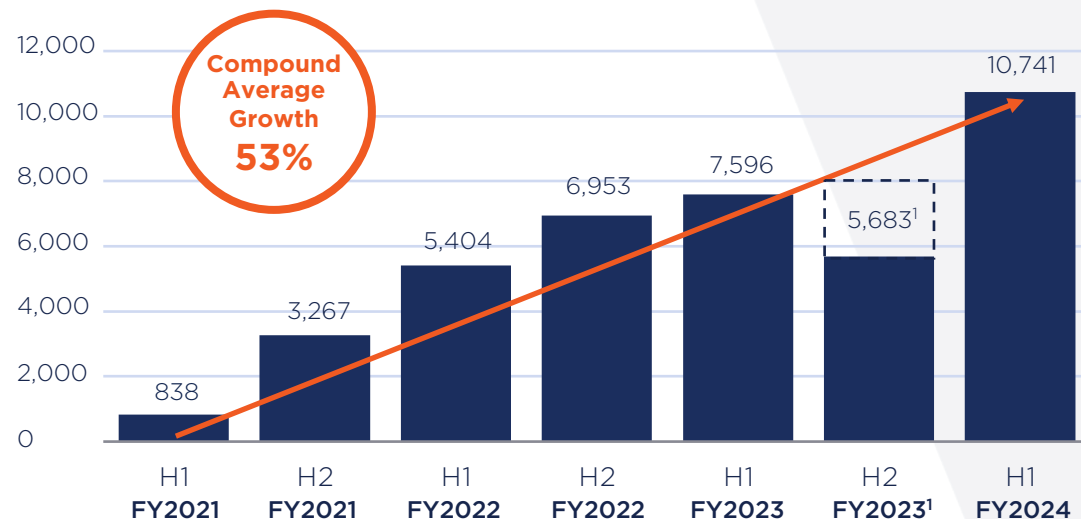
Currently ~80% of all pharmacies nationwide are on Canview, including most large groups. Key account management team established to support, retain and grow large pharmacy group partnerships



# Patient registrations and SKUs see large growth

In line with increased prescribers, registered patients have also increased to nearly 11,000. The number of SKUs in the ecosystem from leading domestic and international suppliers have also increased

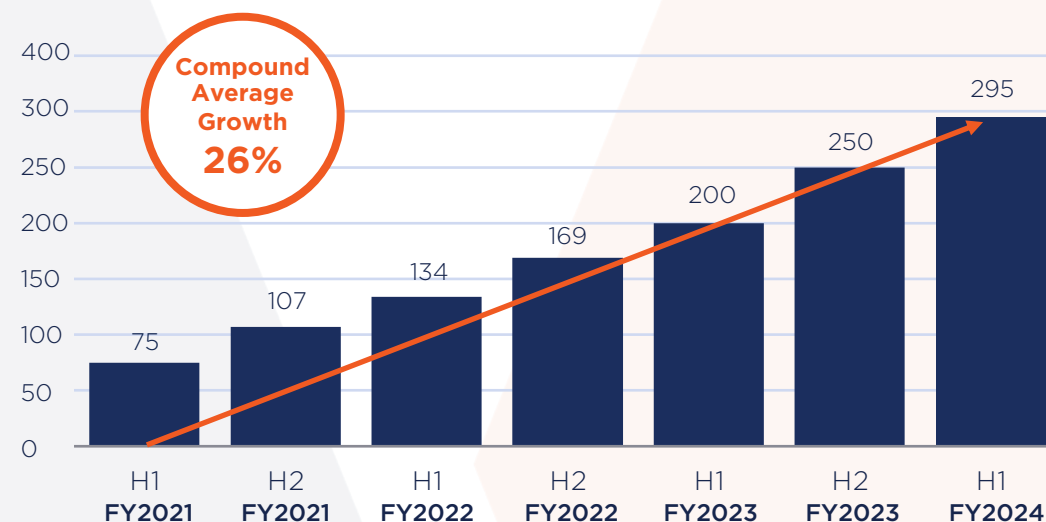
## Cumulative patients registered on Canview



Registered patient numbers on Canview have increased to nearly 11,000 and growing, as the number of prescribers actively prescribing through the platform increases

1. During H2 FY2023 patients were transitioned to the Canview 2.0 app, on 23AUG23 the number of patients on the app is now over 8,000. Noting that since Canview was established it has supplied medicinal cannabis products to tens of thousands of patients. It is anticipated that the number of patients registered on the app will increase significantly over the coming periods

## Number of SKUs available on Canview



Growth in SKUs continues as we onboard and sell the leading domestic and international brands on the Canview platform, including our new smoking cessation category

SKU = Stock Keeping Unit  
We categorise 1 SKU as a separate and distinct product

# Key insights from H1 FY2024 Financial Results

**H1 FY2024 was focused on building the foundation of prescribers and patients for the Vitura ecosystem, albeit we experienced changes in market dynamics and cost pressures**

- Vision26 was implemented at the **start of FY2024 as a 3-year road map for growth and profitability**
- We anticipated, and have seen, saturation in the medicinal cannabis market – which triggered the establishment of our **Vision26 growth strategy with a strategic expansion into digital health across different verticals**
- Our strategy detailed ambitious targets for onboarding and engaging of **prescribers and patients** to build a critical mass
- This was a deliberate investment in the onboarding of more users into the ecosystem over the long term. We know our engagement and onboarding strategy is resulting in the **rapid adoption of the Canview platform by users**
- This has been underpinned by a nationwide **Medical Science Liaison (MSL) team of 15 members engaging with prescribers and a Customer Success Team supporting them on an ongoing basis – an additional 10 MSLs were added in January 2024 alone**
- Users prefer the **UX/UI of both Canview and Doctors on Demand** removing onboarding and use inertia
- This sets the conditions for user loyalty on the platform, and the **deepening of network effects and a critical mass of users**
- Unfortunately, we incurred increased **cost pressures in products and overheads**, including one off costs associated with acquisitions and legal expenses – this is now the focus of cost control strategies
- With the acceleration of patient, prescriber and pharmacy adoption in H2 FY2024 **we are leveraging this user base as a foundation for new product and services verticals that we are currently establishing in the ecosystem**



# Outlook and proactive response to market challenges

Recognising the market challenges, we are well positioned to implement strategic initiatives from H2 FY2024 and beyond whilst growing our patient, prescriber and pharmacy base

## Nationwide MSL Team

Utilising our current team to drive engagement and onboarding of prescribers to build critical mass

## Increasing patients registered on the platform

Loading the flywheel with additional patients to increase revenue and increase networks effects

## Increasing prescribers registered on the platform

An increased number of prescribers results in more patients in the ecosystem and products prescribed

## Widening the product offering in the ecosystem

We hold the widest offering of medicinal cannabis and smoking cessation products in market and growing

## Customer success team with nationwide coverage

Enhancing the capability of our Australian based Customer Success Team to foster long term usage and success of the ecosystem

## Cost control

Evaluation of cost base and ensuring cost is commensurate with growth, while driving greater focus on EBITDA improvement

## Onboarding of new product categories

New categories, including smoking cessation, have been onboarded with large addressable markets

## Key pharmacy account management team

Focusing our team to provide dedicated support to strengthen partnerships with our large key pharmacy group customers

## Additional service verticals

Larger addressable markets as we move into new service verticals, driven by Doctors on Demand's wide reach

**We are well placed to proactively respond to the competitive dynamics that have rapidly emerged by creating the best possible patient, prescriber and pharmacy experience**



## GROWTH IN H2 FY2024 AND BEYOND

### **Where to from here?**

The future of Vitura is focussed on innovating the delivery of healthcare, by building out a centralised healthcare experience that connects and enhances each stage of the patient experience and journey throughout their lifetime.





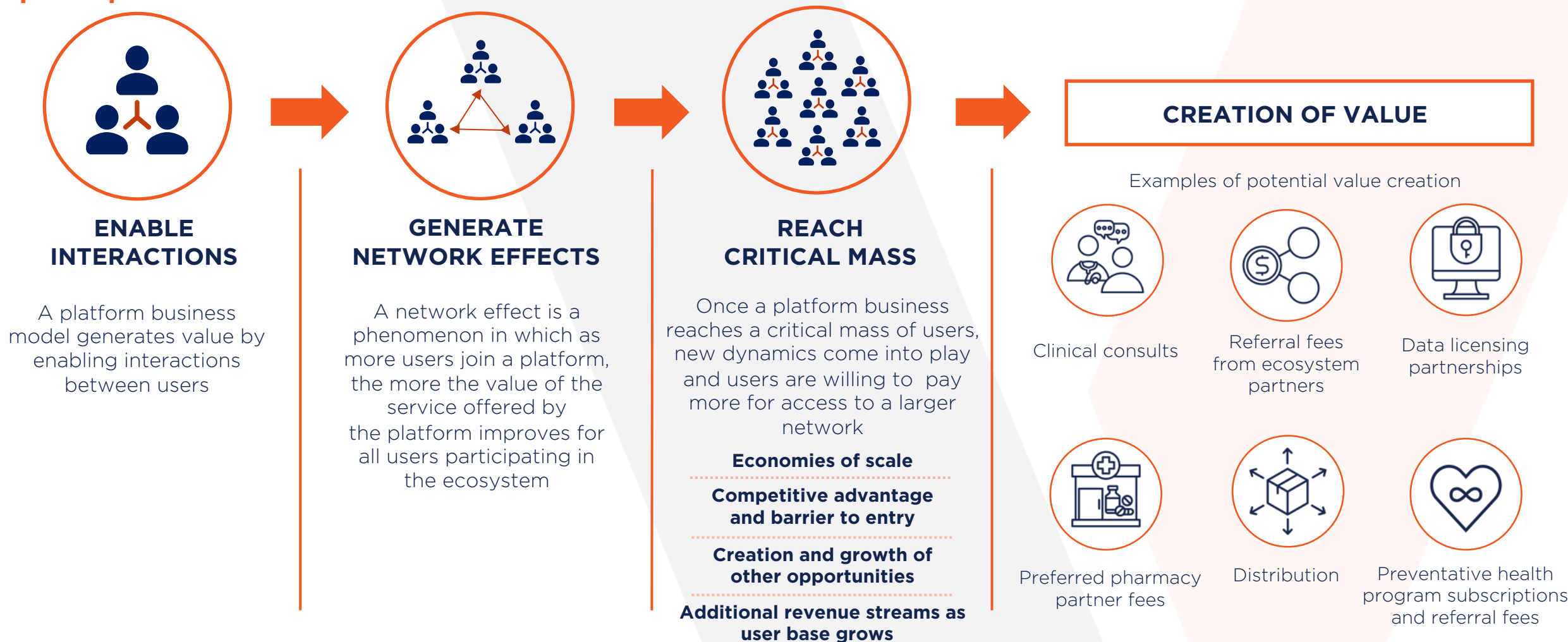
While we will continue to be a leader in the medicinal cannabis space, we are focussed on **diversification into new markets in the digital health space and targeted at enhancing the healthcare experience of patients.**

We have a solid foundation and proven success with the **Canview** platform, and recently acquired **Doctors on Demand** to power this enhanced experience.

This has enabled us to create an **ecosystem that provides for a diverse range of healthcare product and service verticals,** in H2 FY2024 and beyond.

# How the Vitura ecosystem works to create value

At its core the Vitura ecosystem enables interactions between users to create value for all platform participants



# Broadening our service vertical markets

By broadening our offering through service vertical markets, we are well placed to enhance the end-to-end healthcare experience

## Smoking Cessation

- In 2023 there were 11.8%, or 3.14m smokers, in Australia<sup>1</sup>
- Smoking cessation products are currently on the Canview platform to assist patients to stop smoking and/or reduce their nicotine dependency

1. Source: Department of Health and Aged Care May 2023

## Mental Health

- Significant demand for consults for GP mental health treatment plans that can be delivered by Doctors on Demand, to address the current demand in society for mental health services

## Weight Loss

- One in three people (34.0%) are overweight, three in ten (31.7%) were obese in Australia<sup>2</sup>
- Our service offering will extend to weight loss management

2. National Health Survey Australian Bureau of Statistics 2022

## Men's and Women's Health / Discreet Medicine

- Healthcare expectations and needs can differ between men and women
- We intend enhance the healthcare experience through tailored offerings, including consults and plain package delivery of medication

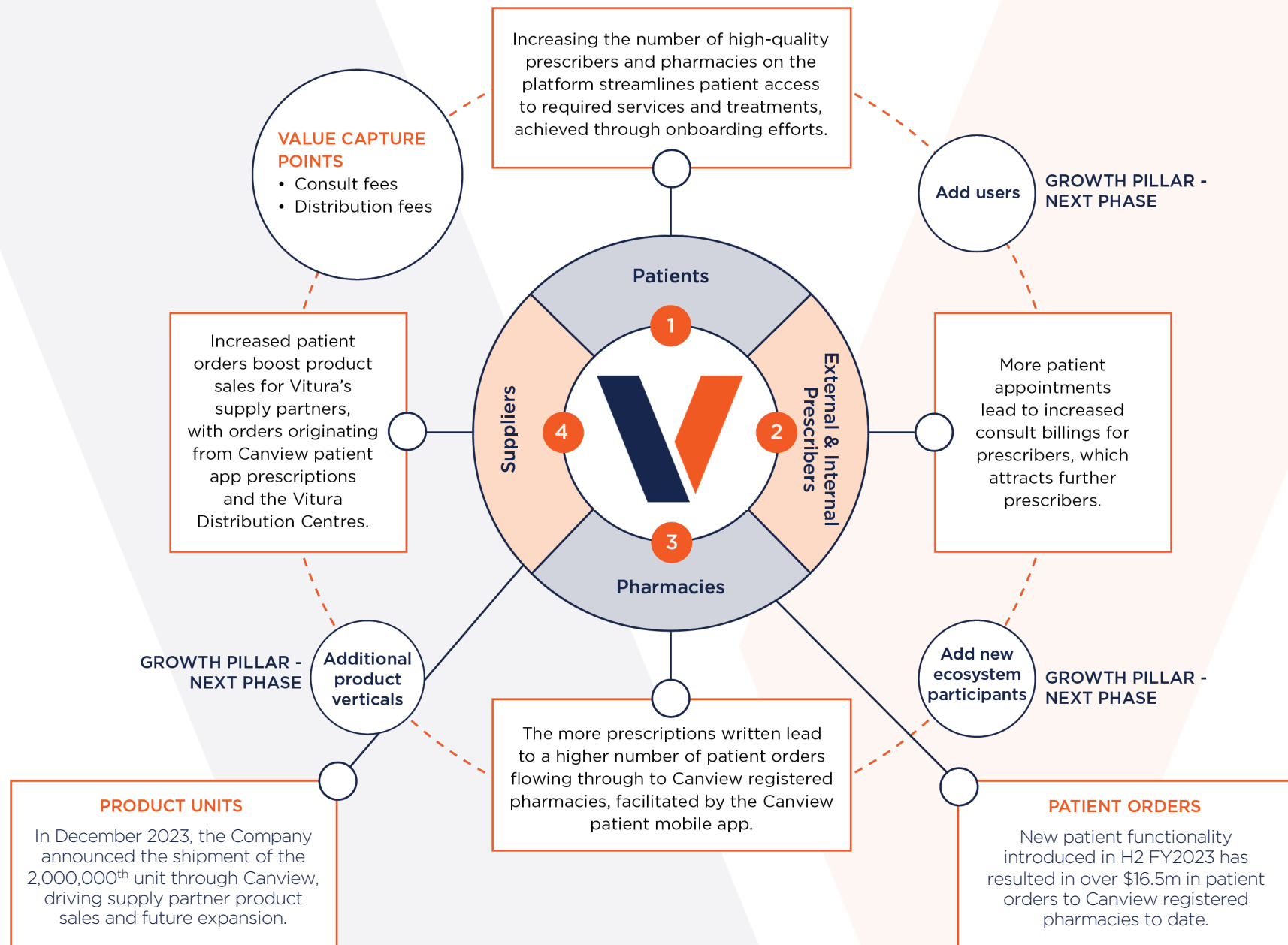
**Additional verticals will be added in the future based on patient and prescriber demand**



# The Vitura Ecosystem

The Vitura ecosystem enables its participants to interact with each other to both create value for users flowing through, and then capture value at different points to provide sustainable business growth.

As more users flow through the ecosystem, the more valuable it becomes for our participants, which then results in more value for Vitura as the orchestrator.



# Linking patients with consults and products

The Canview and Doctors on Demand platforms are integral pieces of the overall Vitura ecosystem coming together to enhance the healthcare experience for current and prospective patients

**Front end patient access  
to medical services**



Doctors on Demand (DoD) was acquired in alignment of the Vision26 strategic objective of patient acquisition, to establish the front-end patient access to medical services.

In the wider ecosystem, DoD has significant outside reach to patients as a known and trusted in market brand with 500,000+ registered patients and an annualised run rate of 300,000+ consults.

**Internal and external prescribers, pharmacies, suppliers  
with a seamless flow of data connecting all users**



Canview focuses on connecting prescribers, suppliers and pharmacies with the wider Vitura ecosystem.

Canview enables a seamless flow of data to each part of the ecosystem to simplify and underpin a positive patient experience resulting in brand loyalty – all backed up by our state-of-the-art distribution capabilities.

**With this model, Vitura is well positioned to provide  
an end-to-end healthcare offering through a digital footprint**

# WE ARE A DIGITAL HEALTH COMPANY ENHANCING THE HEALTHCARE EXPERIENCE, NOT JUST A MEDICINAL CANNABIS COMPANY

While we grew to become Australia's most successful medicinal cannabis company, we are now targeting a vision to become **Australia's most successful digital health company which enhances the healthcare experience for our patients.**

Executing against Vision26 we intend to **replicate our success in medicinal cannabis markets in the digital health space with a focus on experience and benefits delivered.**

We have the **solid foundation of a growing patient, prescriber and pharmacy user base** linked with tech and distribution expertise, the trust of dozens of suppliers and the credibility of working with some of Australia's largest health insurers and corporates.

**Our aim is to change the healthcare experience for all patients, each and every day, throughout their lifetime.**

# Your questions please



**Thank you**

# The Team – Board and Executive

## Strategy and execution focused

We have assembled an experienced, commercially-focused team to execute on the Vision26 strategy and create sustainable shareholder value over the long term. Experienced **Board** combining deep business development, sales, distribution, branding and regulatory expertise in healthcare, consumer and digital platforms. Commercial, execution-focused **Executive Leadership Team** to deliver the strategy and create value for shareholders.



**Robert Iervasi**  
*Independent  
Non-Executive Chair*

### MELBOURNE

- Former Group CEO of **Asahi Beverages**
- Led **\$16bn acquisition** of CUB
- Former lawyer, CFO, General Counsel
- Chair of **Luv-a-Duck** and **SPC** Board member



**Dr Marcia Walker**  
*Independent  
Non-Executive Director*

### AUCKLAND

- General Practice **Doctor**
- Board member of the **New Zealand Medical Association**
- **Co-Founder** of numerous medical clinic businesses



**Jenelle Frewen**  
*Independent  
Non-Executive Director*

### CANBERRA

- **Government relations expert**
- Deep **policy and engagement** experience
- **Principal consultant** Precision Public Affairs



**Rodney Cocks CSM**  
*Executive Director &  
Chief Executive Officer*

### MELBOURNE

- **Co-Founder of VIT**
- Strategy, acquisition experience in leadership roles in **PE, Linfox, Boston Consulting Group**
- Former Victorian **Australian of the Year** and **Harvard Research Fellow**



**Guy Headley**  
*Executive Director &  
Chief Commercial Officer*

### GOLD COAST

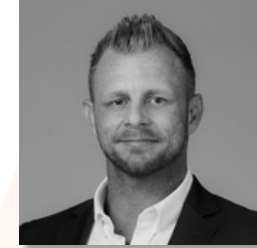
- **Co-Founder of VIT**
- Significant **commercial and distribution** experience
- Chair of industry body **Emerging Therapeutics Association of Australia**



**Tom Howitt**  
*Chief Financial Officer &  
Company Secretary*

### MELBOURNE

- Former CFO of **Global Kinetics Corporation, Genetic Technologies & Intermoco**
- **Chartered Accountant** and former **EY Manager**



**Ryan Tattle**  
*Chief Revenue Officer*

### GOLD COAST

- Drives **Canview** on a daily basis
- Expert in **platform businesses**
- Former **start up experience** in USA
- Operated online **multi-sided platform marketplaces**



**Kirsty Garrett**  
*Chief Operating Officer*

### BRISBANE

- Former CEO of **Doctors on Demand**, acquired by VIT
- Deep experience in **management, IT and software**
- Former **Objective Corporation (ASX:OCL)**, SAP and Fujitsu





DISCLAIMER

**VITURA**

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