

## MARKET RELEASE

### **MedAdvisor US upgrades December half revenue forecast**

*US H2 revenue expected to be 15% higher than H2 forecast of US \$13.8m*

**Melbourne, Australia, 7 December, 2020** - Medtech company MedAdvisor Limited (ASX: MDR) today reports half to date as at November trading has come in stronger than expected for its US subsidiary, Adheris, that was acquired on 17 November 2020.

Adheris revenue from 1 July 2020 to the end of November 2020 is higher than anticipated, exceeding USD \$14.0m vs USD \$13.8m previously forecast for the full half year (as stated on page 23 of the Investment Presentation dated 6 November 2020). MedAdvisor now expects 2H20 revenue for Adheris to be 15%+ higher than forecast for 2H20, exceeding USD \$15.8m. The full-year Adheris forecast was USD \$26.4m and MedAdvisor now expects this to be 7.5%+ higher at USD \$28.4m+ (12.2%+ yoy).

MedAdvisor CEO and Managing Director Robert Read said, "We're pleased to confirm that trading for the half-to-date for our newly-acquired Adheris subsidiary has exceeded \$14m USD with one month of trading to go. Our investment thesis and diligence had sought to confirm that the Adheris business was delivering growth which could be accelerated with MedAdvisor's technology across the substantial scale the business had built over the last 25 years. We are pleased to see the core business improve its growth trajectory and look forward to investing in growth initiatives that will accelerate this even further."

*This document has been authorised for release by Naomi Lawrie, MedAdvisor Company Secretary.*

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## **About MedAdvisor**

*MedAdvisor is a world-class medication management platform that empowers users to more simply manage their medication and improve adherence. MedAdvisor's highly automated and intuitive software system connects users to tools and education materials from their local/preferred pharmacy. In Australia, MedAdvisor has connected over 1.6 million users through more than 60% of Australian pharmacies and a network of thousands of GPs. MedAdvisor has recently partnered with HMS in the US, Zuellig Pharma in Asia and launched into the UK on track to become one of the largest players in the global digital adherence market. In 2018 and 2020, MedAdvisor was recognised in the AFR Fast 100. Visit: [mymedadvisor.com/investors](https://mymedadvisor.com/investors)*