



2020 Annual General Meeting

21 December 2020

MedAdvisor Limited ACN 145 327 617

Important notice

The information contained in this presentation (**Presentation**) has been prepared by MedAdvisor Limited ACN 145 327 617 (**MedAdvisor**).

This Presentation provides general background information about MedAdvisor which is current at the date this Presentation is made. This Presentation is not a prospectus, product disclosure statement or any other offering document under Australian law (and will not be lodged with the Australian Securities and Investments Commission (**ASIC**)) or any other law and does not require all material information which a prospective investor may require in evaluating a possible investment in MedAdvisor. This Presentation is for information purposes only and is not an invitation to acquire or offer of securities for subscription, purchase or sale in any jurisdiction.

The information contained in this Presentation does not constitute financial advice and is not intended to be relied upon as advice to investors or potential investors. The information contained in this Presentation has been prepared without taking into account any person's individual investment objectives, financial situation or particular needs. Information in this Presentation remains subject to change without notice.

While the information contained herein has been prepared in good faith, neither MedAdvisor nor any of its shareholders, directors, officers, agents, employees or advisers give, have given or have authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in this Presentation, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisers (all such information being referred to as Information) and liability therefore is expressly disclaimed. Accordingly, neither MedAdvisor nor any of its shareholders, directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the Information or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Presentation.

This Presentation may contain forward-looking statements about MedAdvisor's financial results, guidance and/or business prospects that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate. Such items include Government policy changes, changes in the competitive environment, loss of contracts and unexpected changes to business costs or expenses.

Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. No representation or warranty is given as to the accuracy or likelihood of achievement of any forward-looking statement in this Presentation, or any events or results expressed or implied in any forward-looking statement.

This Presentation should not be considered as the giving of investment advice by MedAdvisor or any of its shareholders, directors, officers, agents, employees or advisers. Each party to whom this Presentation is made available must make its own independent assessment of MedAdvisor after making such investigations and taking such advice as may be deemed necessary. In particular, any estimates or projections or opinions contained herein necessarily involve significant elements of subjective judgment, analysis and assumptions and each recipient should satisfy itself in relation to such matters.

This Presentation has not been filed, lodged, registered, reviewed or approved by any regulatory authority in any jurisdiction and recipients of this Presentation should keep themselves informed of, and comply with and observe, all applicable legal and regulatory requirements.

Neither the information contained in this Presentation nor any copy hereof may be, directly or indirectly, taken or transmitted into or distributed, in whole or in part, in any other jurisdiction which prohibits the same except in compliance with applicable securities laws. Any failure to comply with this restriction may constitute a violation of the applicable securities laws. The recipient in any jurisdiction where distribution of this Presentation is prohibited or restricted must inform itself of, and comply with, any such prohibitions or restrictions. If the recipient is in any doubt about any of the contents of this Information Memorandum, it should obtain independent professional advice. The recipient represents that it is able to receive this Presentation without contravention of any unfulfilled registration requirements or other legal restrictions in the jurisdiction in which it resides or conducts its business. By receiving and retaining the Presentation, the recipient acknowledges that it will be solely responsible for its own assessment of the market and the market position of MedAdvisor and its subsidiaries (the **Group**) and that it will conduct its own analysis and be solely responsible for forming its own view of the potential future performance of the business of the Group.

All references to currency are to Australian currency, unless otherwise indicated.

Agenda

Chair address - Chris Ridd

CEO address - Robert Read

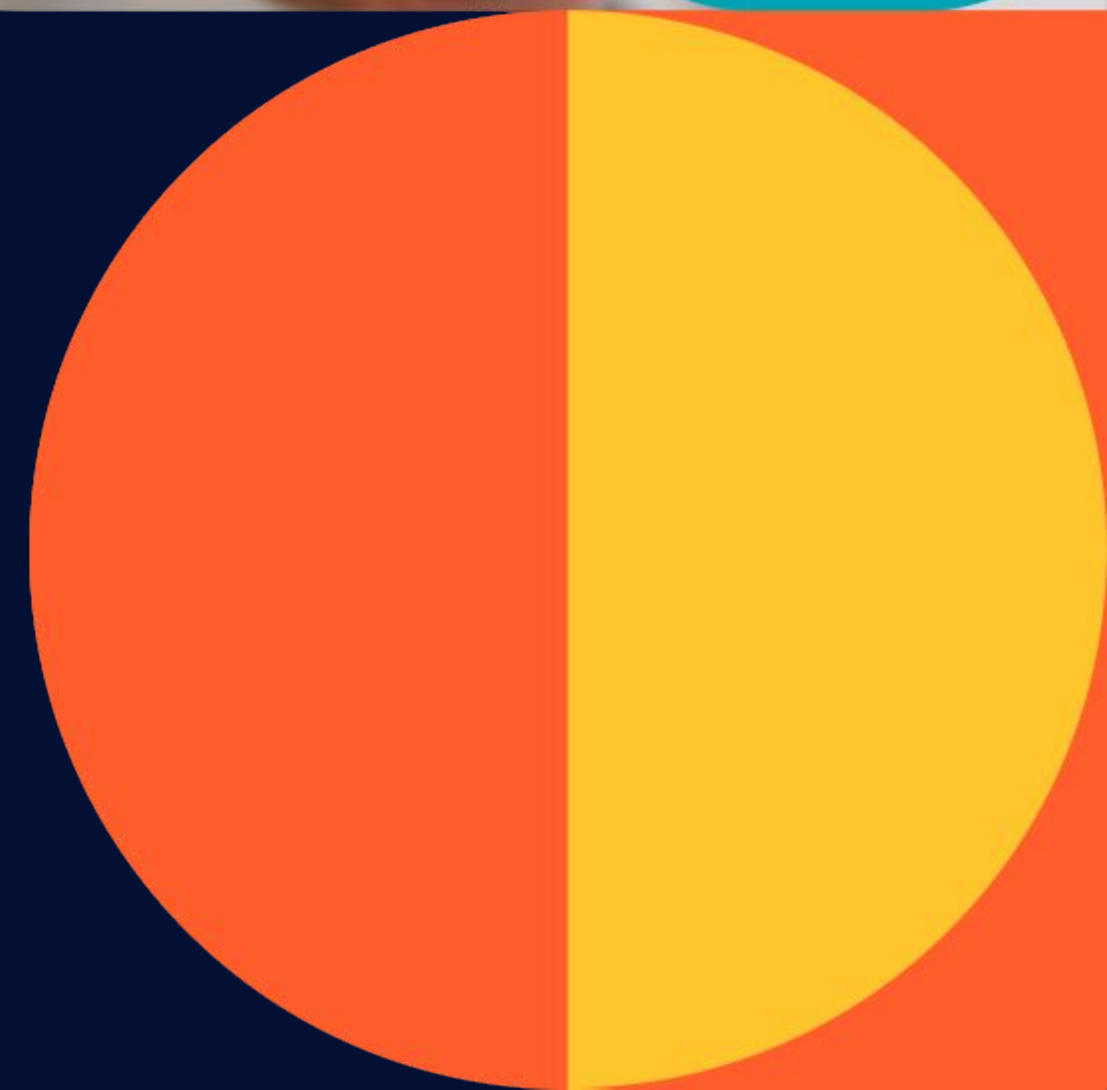
Resolutions + voting

Q&A

Closure of meeting



Chair address - Chris Ridd



Key milestones

Acquired US-based Adheris to expand health programs with global pharmaceutical companies

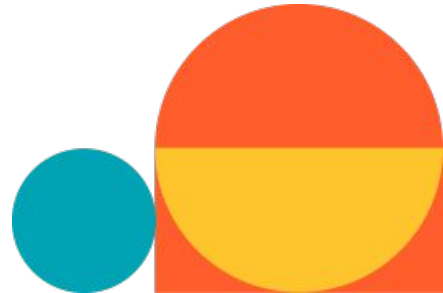
Expanded relationship with HMS to provide health programs

Grew Australian pharmacy market share to 60%+

Delivered first international health programs

Went live in the UK with Day Lewis and Asia through JV through Zuellig

Strong foundation for future growth



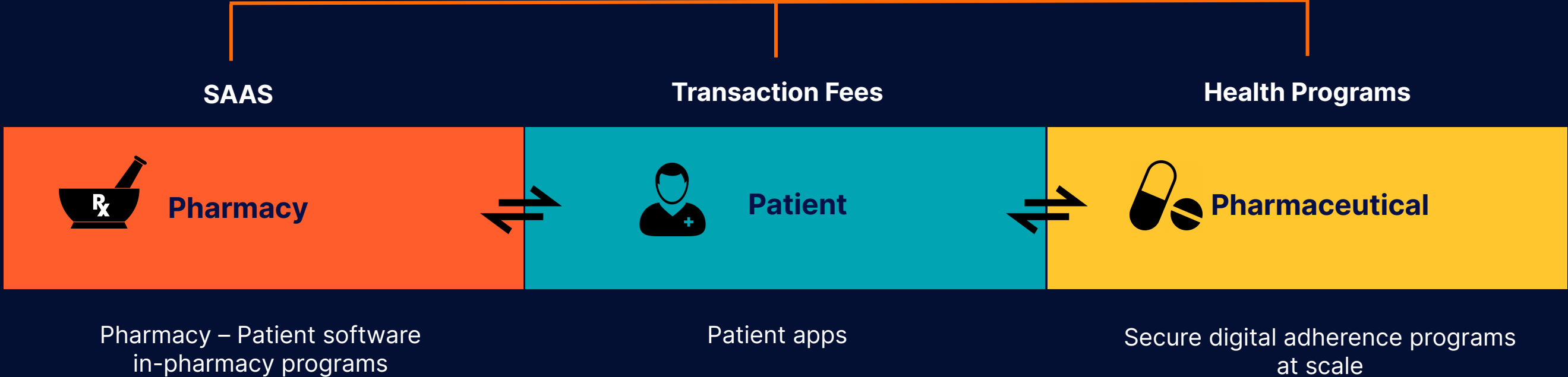
CEO address - Robert Read



MedAdvisor: Understanding our existing business in FY20 pre Adheris



The MedAdvisor revenue model



Executing globally; 4 new markets beyond Australia

	UK	SEA	US	AU
Go-to-market strategy	<p>SaaS</p> <p>Launched Day Lewis app</p> <p>Formally endorsed by National Pharmacy Association</p> <p>Stand alone MedAdvisor app to be initially available in Q2 and Q3 FY21</p> <p>Programs</p> <p>Working with UK pharmacy chains to deliver DAPs</p>	<p>SaaS</p> <p>Launched MedExpress App in the Philippines</p> <p>Developing new non dispense app product PlusOne Mobile</p> <p>Programs</p> <p>Launched Digital Health Programs in Philippines and Malaysia through agreements with Klinify & Alpro</p> <p>Now operating digital health Programs with several clients across global markets</p>	<p>Programs</p> <p>Launched initial program via Adheris. This program has been extended by the client</p> <p>Integration with HMS progressing on plan</p> <p>Expecting to go-to-market in Q3 with HMS to deliver secure digital</p> <p>SaaS</p> <p>Scoping and business development underway</p>	<p>SaaS</p> <p>Grew pharmacy network to 62%+. Used by 3 of the 4 largest pharmacy groups</p> <p>Added ePrescribing, remote patient verification and in app payments</p> <p>Programs</p> <p>Grew addressable patient base to 1.7m users</p> <p>Highest value contract to date signed in Q4 FY20</p> <p>16 clients with multi-year experience with health programs</p>
MDR partnerships & clients	 		  <small>a SYNEOS HEALTH company</small>	 
MDR global clients	  	  	   	     

US Scale

180M

Patients

2.2B

Scripts per annum

~25K

Preferred pharmacies

618K

Prescribers (60% of US)

\$28.4M²

Revenue USD (2020E)

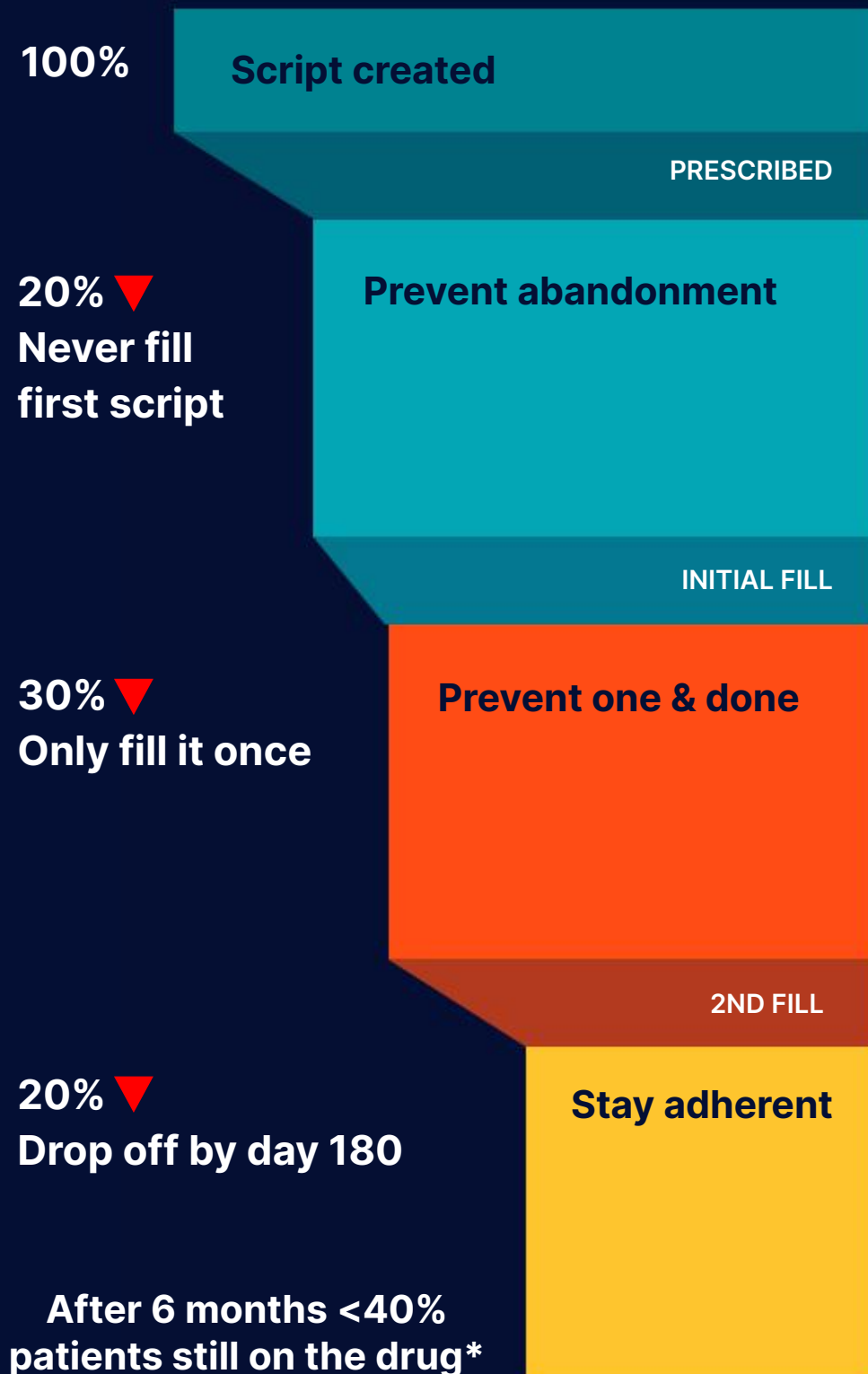
Adheris Health: Turbocharging US Growth for MedAdvisor

- 25+ years experience and a US leader in tailored opt-out direct-to-patient medication adherence programs with ability to reach 180m patients on an opt out basis
- Suite of products that deliver multi-channel patient communications, including deep integrations with 8 US pharmacy dispensing systems
- 25,000 pharmacies and 27 pharmacy chains. Range of services embedded in pharmacy workflow creates additional entrenchment of chains
- Wide distribution with 82% penetration rate in top 100 retail pharmaceutical ¹ brands. The top 5 pharmaceutical clients ran 73 programs via Adheris in 2019
- ~90 staff with a team of 11 data scientists dedicated to pharmaceutical brands including a number with PhDs

1. Syneos Health website <https://www.syneoshealth.com/solutions/commercialization/medication-engagement>

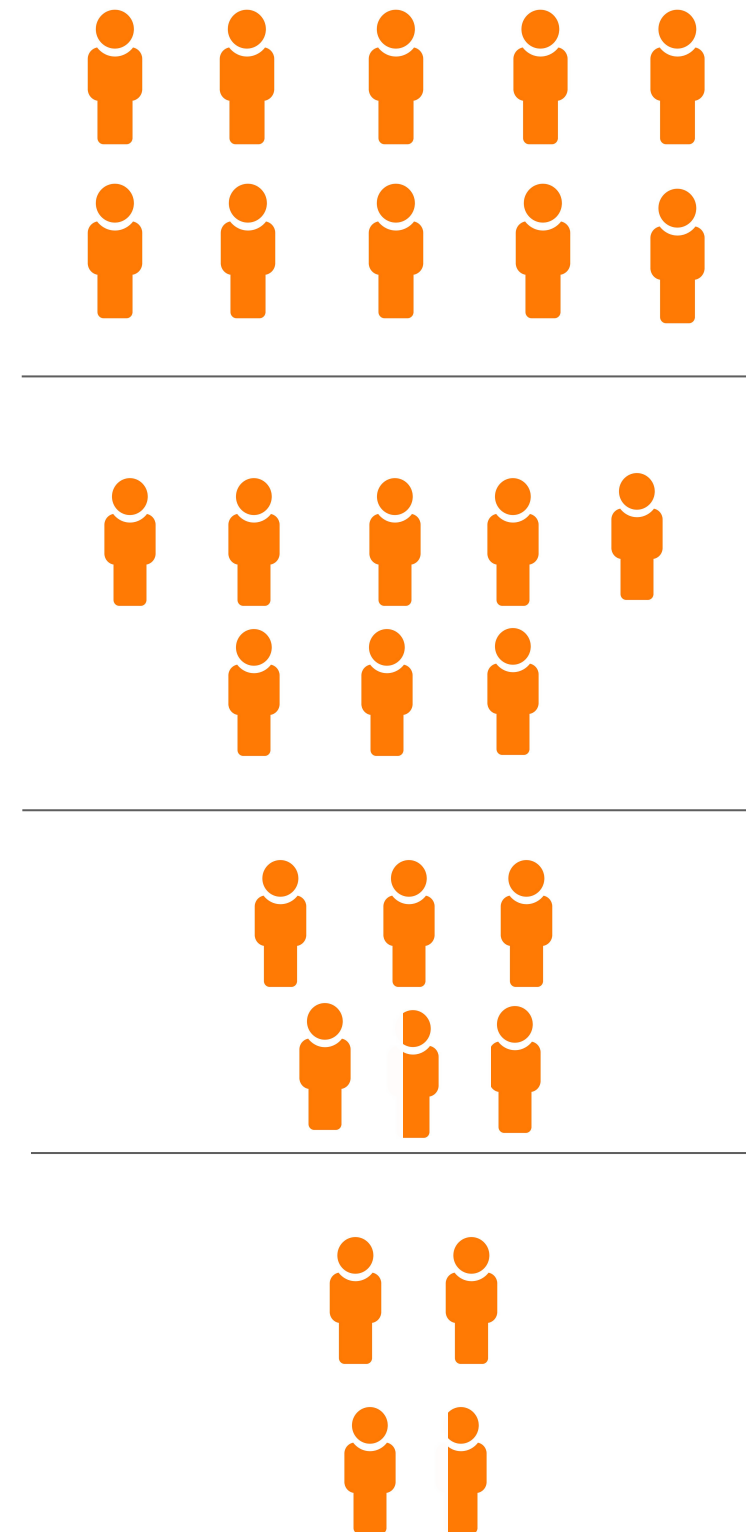
2. Revenue 2020E represents MedAdvisor estimates of 12 months ended 31 December 2020

Leaky Patient Funnel



Improving ROI for pharma companies and patient outcomes

Example Medication at \$500 per month



- 1 compliant patient spends on average \$6000 a year - \$60,000 p.a. for 10 patients.
- Pharma spends \$6bn* a year direct to consumer advertising to drive patients in the top of the funnel.
- 2 out of every 10 patients will never fill their first prescription.
- Adheris can intervene with inOffice product - 22.5:1 ROI.
- Another 2.4 patients will only fill 1 script and not stay on therapy, they are 'one and done'.
- Adheris inPharmacy product plus inHome and MDR's inMotion can help patients stay on therapy.
- Pharma missing out on more than \$3,000+ revenue per patient at the top of the funnel p.a.
- Adheris delivers 7:1 ROI. MDR digital solution can increase this by further boosting adherence.

*<https://arstechnica.com/science/2019/01/healthcare-industry-spends-30b-on-marketing-most-of-it-goes-to-doctors/>

Network

Reach of ~1:2 Americans attracts sponsors wanting to reach the patient network.

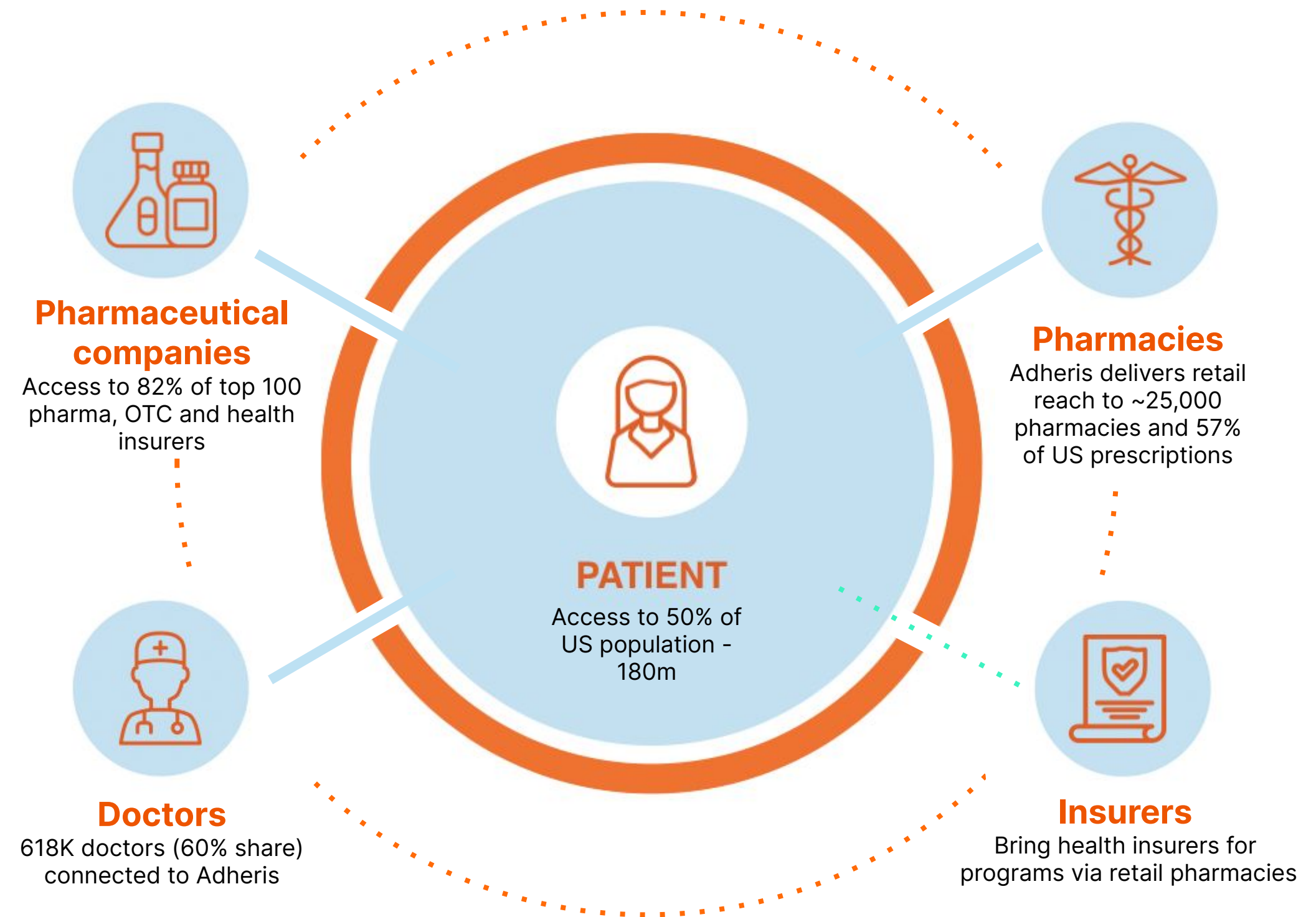
Adheris primarily works with pharmaceutical companies

Sponsors of programs help grow revenue for retail pharmacy, thereby strengthening network

Increasing reach via digital, cross sell and new partners will attract new sponsors

MedAdvisor to bring SaaS offering and accelerate adoption via Adheris pharmacy network

MedAdvisor: Digital solutions and increased distribution enhances network effect



Financial Outlook

MedAdvisor Limited results have been restated to align to fiscal year of Adheris for comparative purposes (31 December).

First revenue and cash inflow from overseas market

CY19A represents 12 months to 31 December 2019, with MedAdvisor Limited based on reported results for the 12 month period to 31 December 2019, and Adheris Pro-forma Management Accounts for the same period.

CY20E represents the 12 months to 31 December 2020. As announced on 7 December, 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).

No adjustment has been made for project and integration costs, or amortization associated with fair value adjustments for acquisition accounting

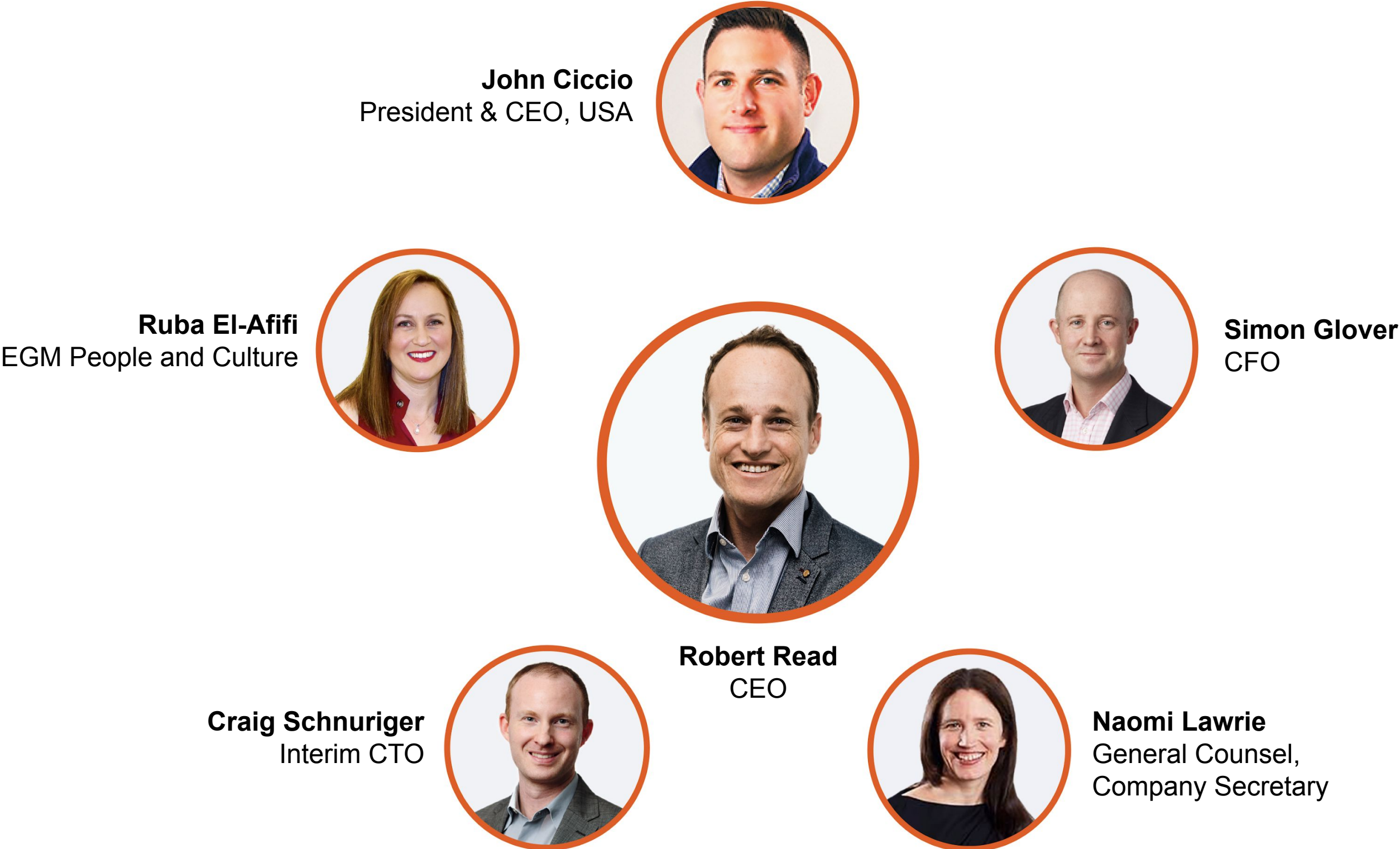
Financials: Combined MedAdvisor and Adheris income statement pro-forma (AUD \$M)

	Consolidated 12 Months ended 31 Dec 2020 CY20E	Consolidated 12 Months ended 31 Dec 2019 CY19A	FY20E v FY19A % Var +ve/(-ve)
Operating Revenue	48.1	44.9	7.1%
Other Revenue	1.5	0.9	53.8%
Total Revenue	49.6	45.9	8.1%
Direct Expenses	(29.5)	(27.8)	(6.3%)
Gross Margin¹	18.6	17.2	8.4%
Operating Expenses	(33.6)	(30.5)	(9.9%)
EBIT	(13.5)	(12.3)	(10.2%)
EBITDA	(12.9)	(11.7)	(10.5%)
Profit/(Loss) Before Income Tax	(13.5)	(12.4)	(8.7%)

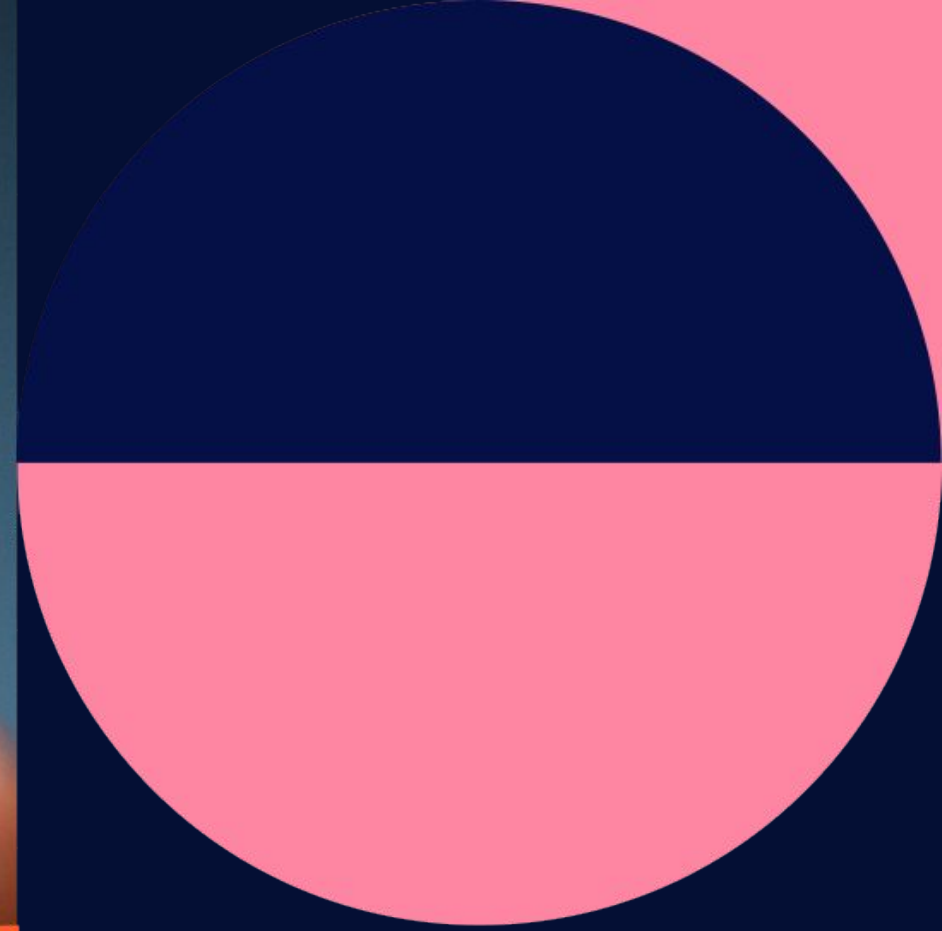
Upgraded to \$51m+ per ASX announcement (7/12/2020). Representing 13.6% growth year on year

AUD:USD based on a constant currency basis of AUD:USD \$0.70

MedAdvisor's global leadership team



Voting



Notice of meeting + voting

Notice of meeting released on 20/11/20 and is available at <https://medadvisor.verovoting.com.au> and www.mymedadvisor.com/investors.

Proxies



Details of proxy voting

Resolution	For	Against	Proxy's Discretion	Abstain	Excluded	Total
1. Adoption of Remuneration Report	126,237,228	1,617,663	857,104	17,120	44,375,649	173,104,764
2. Re-election of Director - Mr Joshua Swinnerton	170,854,524	935,262	898,303	416,675	-	173,104,764
3. Re-election of Director - Mr Jim Xenos	148,161,959	14,085,157	900,803	9,956,845	-	173,104,764
4. Re-election of Director - Mr Christopher Ridd	170,244,332	1,954,976	898,303	7,153	-	173,104,764
5. Approval of 10% Placement Capacity	154,542,078	13,661,024	917,104	3,984,558	-	173,104,764
6. Ratification of Prior Placement under Listing Rule 7.1	145,154,826	13,699,587	1,895,818	12,249,270	105,263	173,104,764
7. Approval of issue of convertible notes to Syneos Health	168,873,686	299,989	871,304	3,059,785	-	173,104,764
8. Issue of employee incentive options to Mr Robert Read, CEO and Managing Director	167,544,972	1,821,250	867,104	2,871,438	-	173,104,764
9. Issue of options to Mr Christopher Ridd	143,662,435	28,567,105	867,104	8,120	-	173,104,764
10. Placement of shares to Mr Christopher Ridd	169,439,576	2,789,964	867,104	8,120	-	173,104,764

Annual accounts



Annual accounts

The Annual Report including the Financial Statements for the year to 30 June 2020 and the Reports of the Directors and Auditors thereon is tabled for consideration by members. Members should note that the Financial Statements and Reports are not tabled for approval but simply discussion. A representative from our auditors, RSM Australia, is in attendance to answer any questions relevant to the conduct of the audit and the preparation and content of the independent auditor's report

Resolutions



Resolution 1 - Adoption of remuneration report

That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company’s annual report for the financial year ended 30 June 2020.

Please note that the Voting Exclusion for this resolution is as disclosed in the Notice of Meeting.

Proxies

Of the proxies received:

126,237,228	vote for resolution 1.
1,617,663	vote against resolution 1.
17,120	vote to abstain from resolution 1.
857,104	vote at the proxy’s discretion for resolution 1*

*833,533 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution

Resolution 2 - Re-election of Director - Mr Joshua Swinnerton

That, for the purpose of clause 14.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Josh Swinnerton, a Director, retires by rotation, and being eligible, is re-elected as a Director.

Proxies

Of the proxies received:

170,854,524	vote for resolution 2.
935,262	vote against resolution 2.
416,675	vote to abstain from resolution 2.
898,303	vote at the proxy’s discretion for resolution 2.*

*864,732 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution

Resolution 3 - Re-election of Director - Mr Jim Xenos

That, for the purpose of clause 14.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Jim Xenos, a Director, retires by rotation, and being eligible, is re-elected as a Director.

Proxies

Of the proxies received:

148,161,959	vote for resolution 3.
14,085,157	vote against resolution 3.
9,956,845	vote to abstain from resolution 3.
900,803	vote at the proxy's discretion for resolution 3.*

*867,232 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution

Resolution 4 - Re-election of Director - Mr Christopher Ridd

That, for the purpose of clause 14.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Christopher Ridd, who was appointed as a Director on 17 February 2020, retires, and being eligible, is re-elected as a Director.

Proxies

Of the proxies received:

170,244,332 vote for resolution 4.

1,954,976 vote against resolution 4.

7,153 vote to abstain from resolution 4.

898,303 vote at the proxy's discretion for resolution 4.*

*864,732 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution

Resolution 5 - Special Resolution - Approval of 10% placement capacity

That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.

Please note that the Voting Exclusion for this resolution is as disclosed in the Notice of Meeting.

Proxies

Of the proxies received:

154,542,078	vote for resolution 5.
13,661,024	vote against resolution 5.
3,984,558	vote to abstain from resolution 5.
917,104	vote at the proxy's discretion for resolution 5.*

*883,533 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution

Resolution 6 - Ratification of prior placement under Listing Rule 7.1

That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 61,783,447 Shares at an issue price of \$0.38 per Share, on the terms and conditions in the Explanatory Memorandum.

Please note that the Voting Exclusion for this resolution is as disclosed in the Notice of Meeting.

As a matter of clarification, the total number of shares that have been issued pursuant the Company's placement capacity under Listing Rule 7.1 that this resolution seeks to ratify is, in fact, only 37,032,786.

The Company issued 61,783,447 Shares under the recent institutional placement, however 24,750,661 of those Shares were issued pursuant to the Company's additional 10% placement capacity under Listing Rule 7.1A. The resolution, if approved, will refresh the Company's total placement capacity for the purposes of Listing Rule 7.1.

Proxies

Of the proxies received:

145,154,826 vote for resolution 6.

13,699,587 vote against resolution 6.

12,249,270 vote to abstain from resolution 6.

1,895,818 vote at the proxy's discretion for resolution 6.*

*1,862,247 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution

Resolution 7 - Approval of issue of convertible notes to Syneos Health

That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders approve and ratify the issue of ten convertible notes with an aggregate USD \$5,000,000 face value, which may entitle Syneos Health US, Inc to fully paid ordinary shares in the Company upon conversion of the convertible notes on the terms and conditions set out in the explanatory statement accompanying this notice.

Please note that the Voting Exclusion for this resolution is as disclosed in the Notice of Meeting.

Proxies

Of the proxies received:

168,873,686	vote for resolution 7.
299,989	vote against resolution 7.
3,059,785	vote to abstain from resolution 7.
871,304	vote at the proxy’s discretion for resolution 7.*

*837,733 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution

Resolution 8 - Issue of employee incentive options to Mr Robert Read, CEO and Managing Director

That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 4,500,000 options exercisable at \$0.70 on or before 30 October 2029 and issued under the Company's Long Term Incentive Plan to Mr Robert Read (or his nominee Gread Management Pty Ltd) as part of his remuneration for FY21, FY22 and FY23 on the terms set out in the Explanatory Memorandum (Read Options).

Please note that the Voting Exclusion for this resolution is as disclosed in the Notice of Meeting.

Proxies

Of the proxies received:

167,544,972	vote for resolution 8.
1,821,250	vote against resolution 8.
2,871,438	vote to abstain from resolution 8.
867,104	vote at the proxy's discretion for resolution 8.*

*833,533 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution

Resolution 9 - Issue of options to Mr Christopher Ridd

That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue:

(a) 750,000 Options exercisable at \$0.60 on or before 30 October 2023; and

(b) 750,000 Options exercisable at \$0.675 on or before 30 October 2024;

to Mr Christopher Ridd (or his nominee, Wye River Escapes Pty Ltd) on the terms and conditions set out in the Explanatory Statement.

Please note that the Voting Exclusion for this resolution is as disclosed in the Notice of Meeting.

Proxies

Of the proxies received:

143,662,435 vote for resolution 9.

28,567,105 vote against resolution 9.

8,120 vote to abstain from resolution 9.

867,104 vote at the proxy's discretion for resolution 9.*

*833,533 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution

Resolution 10 - Placement of shares to Mr Christopher Ridd

That, for the purposes of Listing Rule 10.11, and for all other purposes, approval is given for the Company to allot and issue up to 184,210 shares in the capital of the Company at an issue price of \$0.38 per share to Mr Christopher Ridd (or his nominee Wye River Escapes Pty Ltd) under the Placement on the terms and conditions set out in the Explanatory Statement accompanying this Notice.

Please note that the Voting Exclusion for this resolution is as disclosed in the Notice of Meeting.

Proxies

Of the proxies received:

169,439,576	vote for resolution 10.
2,789,964	vote against resolution 10.
8,120	vote to abstain from resolution 10.
867,104	vote at the proxy's discretion for resolution 10.*

*833,533 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution

Poll



Q&A



Thank you





mymedadvisor.com/investors