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The Manager

Market Announcements Platform

Australian Securities Exchange Limited

## **CARETEQ ACCELERATES NORTH AMERICAN EXPANSION THROUGH KEY PARTNERSHIPS**

### **Highlights:**

- Careteq was awarded a 3-year (plus options) exclusive agreement to distribute and market Raytelligence's unique autonomous falls detection and vital signs monitoring system Eazense in the US and Canada.
- Two leading US healthcare retailers sign agreements to sell Careteq's solutions to a market estimated to be worth US\$6bn/year

**Careteq Limited** (ASX: CTQ) is pleased to announce that it has signed 3 agreements that could significantly increase revenue and accelerate, the expansion of its North American operations following initial sales to that market in 1H FY22.

Careteq has secured a 3-year exclusive agreement with Raytelligence AB to market and distribute the company's autonomous falls detection and vital signs monitoring system called Eazense, for the United States and Canada. This expands the existing exclusive agreement Careteq has for the Australia and New Zealand market for healthcare applications as part of Careteq's suite of Assistive Living Technology Solutions.

Recently certified by the Federal Communications Commission (FCC), the cutting-edge non-intrusive sensor uses radar technology and artificial intelligence (AI) to detect where a person is in a room and if they have fallen and require help.

Further, Eazense also identifies unusual behavioural patterns and connects to Careteq's SOFIHUB cloud-based platform for remote monitoring by healthcare professionals or family members. SOFIHUB gives users access to an ecosystem of devices to improve the standard of care in-home and at aged care/medical facilities.

There are approximately 36 million falls reported among older adults in the US each year resulting in 32,000 deaths<sup>1</sup>. The disabled and elderly Assistive Technology market in the US is estimated to be worth more than US\$6 billion a year<sup>2</sup>.

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<sup>1</sup> <https://www.cdc.gov/injury/features/older-adult-falls/index.html>

<sup>2</sup> <https://www.globenewswire.com/news-release/2020/08/18/2080166/0/en/Global-Disabled-and-Elderly-Assistive-Technology-Industry.html>

“We are very excited about how our collaboration with Careteq has developed, and now it is time for the next step to enter the US market together,” said Pelle Viberg, Chief Executive Officer of Raytelligence.

“With the advanced radar technology provided by Raytelligence and the powerful SOFIHUB platform from Careteq giving the end-user full functionality and control, we anticipate quick growth in the US market.”

Additional features like vital sign monitoring capabilities are in development in collaboration with Careteq, which will facilitate a global solution into the Hospital-in-the-Home market that is estimated to be worth circa US\$300 billion<sup>3</sup> a year.

The three-year exclusive distribution agreement will be automatically extended for a further three years and subject to the usual termination clauses for breach of contract.

#### **Expanding Careteq’s US sales network**

Separately, Careteq is pleased to announce that it has signed agreements with two leading healthcare equipment and services retailers, Rehabmart LLC and Senior Safety Technologies LLC, to sell the Company’s products in the US, including Eazense powered by SOFIHUB.

Rehabmart has served over 750,000 customers since 1998, including families, hospitals, school systems, the Veterans Health Administration, US Military, and state and local governments.

Senior Safety Technologies offers a comprehensive range of solutions including Wireless Nurse and Emergency Call Systems and Wander Management. Its key customers are hospitals, post-acute care facilities, and assisted living facilities.

“These partnerships further expand our sales network in North America and allow us to offer an even more unique and complete offering to the rapidly growing aged and disability care market,” said Peter Scala, Chief Executive Officer of Careteq.

“We are now in an even stronger position to significantly grow revenues from our US operations following our first sales to the territory, as reported in our first half profit results. We also anticipate signing up additional channel partners to sell our solutions in the near-term.”

This announcement has been approved by the Board of Directors.

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<sup>3</sup> <https://www.grandviewresearch.com/industry-analysis/home-healthcare-industry>

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**About Careteq Limited**

Careteq is an Australian-headquartered health-tech company that has developed and commercialised a suite of products that sit on its proprietary SaaS-based Assistive Living Technology platform for use by the elderly, disabled and vulnerable individuals. Its products and services, which improve outcomes for patients and their carers while increasing productivity, are sold in Australia and internationally through industry leading distributors and specialist retailers. Careteq generates revenues from recurring platform subscriptions, contracted medication management services and sales of its innovated range of sensors and devices that detect falls or unusual behaviour, monitor patient health, provides SOS emergency call functionality and deliver medication reminders. Careteq is using its early-mover advantage in the Assistive Living Technology sector to revolutionise aged and disability care. For more information about Careteq, visit <https://www.careteq.com.au/>.

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**Forward-looking statements**

This announcement contains or may contain forward-looking statements that are based on Careteq's beliefs, assumptions and expectations and on information currently available to Careteq.

All statements that address operating performance, events or developments that Careteq or its directors expect or anticipate will occur in the future are forward-looking statements, including, without limitation, statements as to the expectations of Careteq or the market it operates in.

Careteq believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Careteq does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. No assurance or guarantee is, or should be taken to be, given in relation to, and no reliance should be placed on, the future business performance or results of Careteq or the likelihood that the current assumptions, estimates or outcomes will be achieved. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.