



InteliCare Operations Update June 2023 Quarter

InteliCare Holdings Ltd
ABN 84 622 484 397

ASX Code
ICR

Corporate Directory

Non-Executive Chair
Dr Neale Fong

Non-Executive Director
Mr Greg Leach

Non-Executive Director
Mr Cam Ansell

Company Secretary
Mr Neil Hackett

Chief Executive Officer
Mr Daniel Pilbrow

Issued Shares
210,065,407

Unlisted Options
33,210,569

Listed Options
71,224,568

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- **Commercial Pilot at Western Australia Country Health Service (WACHS) continues to perform well which led to WACHS releasing a press release on the pilot's performance**
- **The role that technology can play to help support the provision of high-quality care and staff productivity and effectiveness continues to increase due to required demands from the industry**
- **A number of additional pilots are expected to start in the coming quarter given the industry wide challenges of workforce shortages and increasing costs required to provide high-quality care**
- **InteliCare customer pipeline continues to expand and progress**
- **\$727k from funding facility secured against the expected FY23 R&D tax refund**

InteliCare Holdings Ltd ("ICR" or the "Company") (ASX: ICR), an Australian Software-as-a-Service (SaaS) technology company commercialising its proprietary AI driven InteliCare platform (InteliCare) in the aged care, disability and health sectors is pleased to provide this Quarterly Report together with an operational and business update.

InteliCare utilises smart sensors and artificial intelligence (AI), to empower care providers to tailor care solutions for their customers, delivering improved outcomes and increasing client independence.

Daniel Pilbrow, Chief Executive Officer commented, "Whilst continuing our ongoing business review and the associated cost base our focus has very much turned to our commercialisation strategy. We have two pilots performing very well at WACHS¹ and Bethanie. The deployment with St John of God Accord disability accommodation sites in Victoria continued in the quarter with the second site at Hillside successfully completed in early June. Two further sites are expected to be completed by December, with the final site expected in the new year.

Through further pilots and deployments with B2B customers we continue to build our evidence base and data bank, strengthening our value proposition that InteliCare can play a vital role in addressing significant industry challenges in the aged, retirement living, disability and healthcare sectors.

What continues to be reaffirmed when meeting with potential customers are the challenges they continue to face with regard to staffing challenges, regulatory reform and funding changes, and being able to continue to deliver high quality care in these circumstances. These industry wide challenges are becoming more pressing, and the number of aged care, retirement living, disability and health care providers interested in assessing InteliCare through pilots continues to build.

¹ Dr Neale Fong is the Chair of the Western Australia Country Health Service, having been appointed in July 2016.

“Whilst we would like these conversations to progress at a faster pace, we remain no less optimistic that IntelliCare can assist in addressing many of the challenges care providers are facing.

There are several conversations close to finalising and we look forward to making a number of releases with respect to new pilots beginning. We are also continuing to assess how best to commercialise IntelliCare with conversations underway with other providers in the aged care space looking to resell or licence IntelliCare are part of an integrated offering for their customers.

Over the coming quarter we expect the Bethanie pilot to conclude and a number of further pilots to begin, as well as finalising our first partnering agreement. We continue to grow our B2B customer base in aged, retirement living, disability and health care services and, in turn, continue to build the value proposition and evidence base for IntelliCare, as the opportunity in front of the Company continues to get larger as the broader health sector looks for innovative ways to meet their challenges.

Review of Operations

Commercialisation

During the quarter WACHS made a press release as to how successfully the pilot is performing which can be read using the following link:

<https://www.wacountry.health.wa.gov.au/News/2023/06/26/Embracing-technology-to-help-aged-care-residents-live-independently-for-longer>

WACHS is piloting IntelliCare assessing its ability to improve safety and independence for aged care residents at its Koolberrin Lodge in Narembeen. The pilot which began in January 2023 will run for 12 months before a decision is made to deploy IntelliCare more broadly across WACHS aged care facilities. WACHS operates 35 aged facilities in regional WA.

WACHS Executive Director Wheatbelt Rachele Ferrari said the technology allows staff to take proactive action based on resident-specific insights, “We’re always looking for new ways to help residents in our aged care facilities live as independently as possible and close to their support networks and loved ones,” Rachele said. “By investing in digital opportunities, we’re helping to better support healthy ageing in place for country communities. This technology enables more informed care planning between residents, family and staff by providing a better understanding of resident needs.”

Koolberrin Lodge Coordinator Tina Gausden said residents, their families and staff have already started to see the benefits of the technology. “The technology gives us constant snapshots of a resident’s routine and activity without having to wait for more obvious signs of changes which means we can take a proactive approach to their care.” Tina said, “The technology allows us to view and understand residents’ activity levels. Some of our residents have told us they are having higher quality of sleep as the technology reduces night-time disruptions from staff, and it gives them greater peace of mind.”

The use of this innovative technology aligns with WACHS’ [Digital Innovation Strategy](#) and recommendations from the Sustainable Health Review and Royal Commission into Aged Care Quality and Safety.

Another key pilot underway is with Bethanie Group. Bethanie commenced a 10-room residential aged care pilot in the December 2022. The pilot is due to finish in August 2023 with results to be provided and a decision to be made about a broader deployment across the 98-bed site. Bethanie operates 14 residential aged care facilities (with 1,270 beds), 10 retirement villages and provides a range of home-based aged care services.

Further to these pilots, a key focus is continuing to add new opportunities in the aged, retirement living, disability and health sectors.

Remote patient monitoring and virtual healthcare continues to be a key focus for healthcare providers as they work to solve the challenges facing them regarding increasing demand and costs, and workforce shortages. Due to IntelliCare's broad applicability based on its robust AI functionality, several leading hospitals and healthcare providers are in discussions with the Company to undertake pilots for remote patient monitoring through integration with other third-party real-time vitals monitoring devices. Over the coming quarter the Company anticipates commencing remote patient monitoring pilots with some of these leading healthcare providers, which will further broaden the IntelliCare value proposition and demonstrate the value of the IntelliCare platform.

Product Enhancement and Roadmap

Whilst the primary focus of the business is commercialising the IntelliCare platform, enhancements and modifications continue to be made based on customer feedback and market requirements.

During the quarter the Company continued to successfully deliver new features that support its existing industry leading capabilities across target sectors:

- Alert management and response tracking added to support Residential Aged Care operational needs.
- Mobility Tracking: IntelliCare's ability to detect decline in mobility has passed internal validation and is due for release in the next quarter. This metric will provide valuable insights into the ability to predict falls and assist in the assessment of the risk of falls over time.

Current roadmap activities being actively worked on include:

- A configurable alert escalation workflow to support effective management of urgent alerts (falls, duress, vitals etc.)
- Support for TGA approved real-time vitals wearables. Clinically aligned, real-time display for a selection of wearable bio patches. Metrics supported include continuous blood pressure, temperature, heart rate, respiration rate, SPO2 and ECG.
- Leveraging IntelliCare's rich data relating to a range of falls risk indicators, coupled with care staff input (from the current customer base), we are developing a dynamic Falls Risk score and tracking function.

Operational Structure

During the quarter, further operational efficiencies began to flow through the business with the monthly burn at approx. \$260k per month. During the quarter the Company announced the resignation of CFO Mr Henry Thong and appointed Mr Pieter (Theuns) Klopper from Nexia Perth Pty Ltd as CFO. The appointment of Mr Klopper is in line with the Company's ongoing restructuring of the business and cost saving initiatives.

Cash Position Remains Healthy with Continued Focus on Expenditure

Receipts from sales activities for the quarter were \$26k, with negative Cashflows from operating activities for the quarter were \$802k. During the quarter the Company completed an R&D loan against the FY23 R&D tax refund of \$727k providing the Company with cash and cash equivalents of \$1.891m at 30 June 2023, and is well funded to continue with its current business operations. The Company continues to maintain its focus on further reduction in expense and controlling cash burn.

Payments of \$68k were made to related parties and their associates during the quarter. These payments relate to remuneration arrangements for non-executive directors and service agreements with Frontline Services Pty Ltd.

This announcement is approved for release by the Board of IntelliCare Holdings Limited.

For more information regarding IntelliCare, visit www.intellicare.com.au.

Contact and Authorised for Release to the ASX

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About Intellicare Holdings Limited

IntelliCare is an Australian technology company that has commercialised a predictive analytics hardware and software system for use in the aged care and health industries. IntelliCare believes Australians deserve to age with dignity and through its business-to-business (B2B) and business-to-consumer (B2C) solutions built on its proprietary internet of things (IOT) platform utilising smart sensors and artificial intelligence (AI), IntelliCare aims to enable people to stay in their own homes for longer while empowering healthcare providers to deliver higher quality, more efficient services.