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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InteliCare Operations Update
September 2023 Quarter

- **Progression on the Binding Agreement with JNC Technologies Group's initial customer reaching final stages**

- **WACHS pilot featured in the WACHS 2022-23 Annual Report highlighting the value the InteliCare solution is bringing3 to residents, families and staff**

- **First Remote Patient Monitoring pilot now underway with world leading Peter MacCallum Cancer Centre, with future opportunities on the horizon, demonstrating the broader value of the platform in other segments/sectors**

- **InteliCare customer pipeline continues to expand and progress**

- **Continued enhancements to the platform based on customer needs and feedback**

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, "Over the quarter we continued our focus on our commercialisation strategy and the building out of the Company's capability in its new remote patient monitoring ("RPM") healthcare vertical. We continue to progress with our pilots with WACHS[1] and Bethanie, and our deployment with St John of God Accord disability accommodation sites in Victoria continued during the quarter, as we work towards the completion of the third and fourth sites in December.

"As part of the development of its aged care pipeline, on 30 August 2023 the Company announced the execution of a non-binding Heads of Agreement with JNC Technologies Group ("JNC") as a precursor to an initial binding reseller agreement. JNC holds a strong presence in the aged care sector via the various software platforms across their group and an existing aged care provider customer base. The Company and JNC are well advanced on the binding agreement, having undertaken a number of site visits and completing a scope with the initial customer. We expect the commercial discussion (including implementation plan) for the initial customer to be completed in mid-November and we look forward to working closely with JNC and its customer in this important project. This partnership agreement provides an opportunity for the Company to reach into an existing customer base and pipeline held by JNC.

"The residential aged care pilot with WACHS continues to proceed well, with the 12-month pilot project with the Company being profiled in the WACHS 2022-23 Annual Report (https://wacountry.health.wa.gov.au/~/media/WACHS/Documents/Annual-reports/WACHS-Annual-Report-2022-23.PDF). In the report WACHS Executive Director Wheatbelt Rachele Ferrari states that '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 Company continues to work with WACHS regarding the broader roll-out plan to other sites once the pilot is completed.

"The relationship with Bethanie continues to progress beyond the initial 10-bed pilot at the Como site, with the assessment of new falls detector devices in a number of rooms at the Como site. At the completion of this assessment we look forward to the finalisation of the next phase of the roll-out 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.

"Over the quarter the company continued to further the expansion of the broader applicability of the platform. A key element of this has been the development of the functionality and capability for the use of the platform for remote patient monitoring (RPM) within the hospital and healthcare context. Considerable work was undertaken during the quarter to prepare for the first pilot research study with world renowned Peter MacCallum Cancer Centre ("Peter Mac"), which was announced on 17 October 2023. This is an exciting development for the Company and we are very pleased to be working alongside world-renowned organisations such as Peter Mac, and also participating in the RPM segment of the Australian healthcare sector that is forecast to grow at between 6.8% – 14.4% CAGR into a ~$1.5bn market underpinned by investment and government policy. The Company is in advanced discussions with other leading healthcare providers regarding further pilot projects. This new development for the Company into the RPM/healthcare segment shows the immense value that has been built in the platform over the past few years, and the opportunity the Company has in front of it to support the broader healthcare sector as it looks for innovative ways to meet challenges.

"The company continues to build the pipeline of further B2B relationships in both the aged care and disability sectors. We are encouraged by the discussions we are having with industry leading providers about initial pilots and strategic relationships. When meeting with potential customers the challenges they continue to face with regard to staffing challenges, regulatory reform and funding changes continue to be re-affirmed, and their need to innovate to support their response to these challenges is the focus of our budding relationships.

Review of Operations

Product Enhancement and Roadmap

Whilst the primary focus of the business is commercialising the InteliCare 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:

- 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.

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

QUALITY OF LIFE • PEACE OF MIND

InteliCare

- Alert management and response tracking added to support Residential Aged Care operational needs.
- A configurable alert escalation workflow to support effective management of urgent alerts (falls, duress, vitals etc.)
- Continued work on Mobility Tracking: InteliCare'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:
- We continue to work on InteliCare'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.
- Incident detection, including internal Falls Detection development is being tested.
- Development and prototyping of a client facing "app".

Operational Structure

Following on from the appointment of Mr Pieter (Theuns) Klopper from Nexia Perth Pty Ltd as CFO in the prior quarter, during this quarter the Company made the decision tor transfer the book-keeping and finance function also to Nexia Perth Pty Ltd. This transition commenced in the quarter and was completed in mid-October. This decision provides for a more streamlined total finance function and is in line with the Company's ongoing restructuring of the business and cost saving initiatives.

Cash Position and a Continued Focus on Expenditure

Receipts from sales activities for the quarter were $24k, with negative Cashflows from operating activities for the quarter were $791k. The Company held cash and cash equivalents of $1.086m at 30 September 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 $50k 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 InteliCare Holdings Limited.

For more information regarding InteliCare, visit www.intelicare.com.au.

Contact and Authorised for Release to the ASX

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About Intelicare Holdings Limited
InteliCare is an Australian technology company that has commercialised a predictive analytics hardware and software system for use in the aged care and health industries. InteliCare 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), InteliCare aims to enable people to stay in their own homes for longer while empowering healthcare providers to deliver higher quality, more efficient services.