

28 November 2023

MedAdvisor Solutions 2023 AGM Chair Address

Melbourne, Australia, 28 November 2023 – World-class medication management platform provider, MedAdvisor Limited (**MedAdvisor Solutions** or the **Company**) is pleased to provide the address to be delivered by the Chair, Linda Jenkinson at the MedAdvisor Solutions 2023 AGM today.

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This document has been authorised for release by the Board of MedAdvisor Limited.

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About MedAdvisor Solutions

MedAdvisor Solutions is a global leader of pharmacy-driven patient engagement solutions that provide individualized patient experiences to help remove barriers of care. Their solutions are paired with an individualized approach, data-driven insights and innovative, patient-centric digital offerings that simplify the patient medication journey through the pharmacy to empower better health. MedAdvisor Solutions works with over 33,500 pharmacies in the US to deliver programs to help patients take their medication safely and effectively. In Australia, MedAdvisor Solutions has connected over 3.7 million patients through more than 95% of Australian pharmacies. MedAdvisor Solutions is on track to become one of the largest players to aid in the global transformation of the pharmacy of the future through digital patient engagement solutions. In 2018 and 2020, MedAdvisor Solutions was recognized in the AFR Fast 100 and in both 2022 and 2023, received the Retail Excellence Award (REX) for Technology & Automation from Drug Store News. Visit: medadvisorsolutions.com/investors.

Chair Address

Good morning, ladies and gentlemen and welcome to MDR's 2023 Annual General Meeting. It is a pleasure to see you all here today. Wherever you're joining us from today, I thank you for your participation. As the Chair, it gives me great pleasure to address you all and reflect on the accomplishments of our company throughout the past year.

The 2023 year marked a period of transition as the company continued on our pathway to profitable growth. We are delighted with the outcomes of the significant changes we have implemented, the strategies deployed, and the advances achieved during this pivotal phase of strategic transformation at MedAdvisor.

Today, MedAdvisor stands as a unified leader in personalised medication management, with a clear strategic plan. In FY23, the "Pathway to Profitability" initiative was launched, laying a foundation for sustained profitability in FY24 and the future. Our management diligently undertook the essential task of streamlining cost structures, including the completion of the integration of Guildlink, while augmenting critical expertise across our global company, positioning us for success.

Notably, our community pharmacy network exhibited exceptional growth in the United States, Australia, and New Zealand. The company's expansion of its digital strategy in the United States, coupled with initiatives to broaden pharmacy practice in Australia, strongly reinforces our support for community pharmacy which is key for our future endeavours.

Our financial results are very strong. Our group operating revenue of \$98.0 million represented 45% growth over FY22. Our EBITDA losses fell by \$8.3 million to just \$3.0 million and our balance sheet strengthened, with cash at bank of \$14.2 million, assisted by a successful \$14.7 million capital raise in July 2022. Rick Ratliff, our CEO, will provide a more detailed overview in his CEO address.

In line with the business' strategic evolution, substantial changes have been made within the Board since my appointment as Chair in FY22. Throughout FY23, our focus remained on enhancing the Board's capabilities through the introduction of new talent and expertise, to oversee and guide MedAdvisor's rapid growth. This deliberate action has created a well-balanced wealth of experience across various critical industry domains, encompassing ASX, finance, legal and compliance, M&A, and other essential disciplines crucial for our sustained and productive growth. To ensure robust governance for our shareholders, our Board has now a majority of independent directors.

Data privacy and security is paramount in our industry. So, I am proud to say that we have recently achieved ISO 27001 re-certification, an important element of our cybersecurity strategy. Moreover, Adheris' US operations comply with HIPAA standards, implementing relevant controls globally to safeguard personal health data.

In FY23, we undertook a strategic rebrand to unify our legacy strengths and reflect our ambition to simplify people's medication journey. As MedAdvisor Solutions, we are now one company worldwide, with one brand and a singular purpose of delivering impactful patient health and wellness engagement solutions. Aligning with this mantra, we are also keenly aware of our environmental, social and governance responsibility, and our ESG framework planning is now underway. Towards the end of FY23, we completed the initial phase of our 5-year strategy plan. The framework includes a core set of initiatives representing a significant increase in our total addressable market to over \$20 billion. We are now further analysing these initiatives to determine opportunities for initial expansion, the level of investment and timelines required for execution of each initiative.

I'd like to express my gratitude to our outstanding management team and Board, particularly our CEO, Rick Ratliff, for all the significant effort deployed throughout FY23.

Finally, I would like to thank you, our shareholders, for your support and encouragement as we continue this journey.

I would now like to handover to Rick Ratliff to take you through his update and share our results in more detail. Thank you.