



InteliCare

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
237,338,134

Unlisted Options
33,210,569

Listed Options
74,824,568

Company Details

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Website
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Registered & Principal Office

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Leederville WA 6001

31 January 2024

InteliCare Operations Update December 2023 Quarter

- **Non-binding MoU with Bolton Clarke executed as a precursor to a Strategic Partnership Agreement with Australia's largest independent not-for-profit aged care provider**
- **Binding Reseller Agreement executed with JNC Technologies and to deploy InteliCare platform to Hardi Aged Care, early validation of InteliCare's commercialisation strategy**
- **\$600k placement to existing shareholders completed with proceeds to fund push for additional commercial agreements in sales pipeline**
- **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 in the aged care vertical, as well as continuing to develop the Company's capability in its new remote patient monitoring ("RPM") healthcare vertical, with the Peter MacCallum Cancer Centre pilot research study an encouraging achievement. ICR has made meaningful progress in its commercialisation strategy by leveraging its existing partnership with JNC Technologies Group ("JNC") to execute a reseller agreement to deploy the InteliCare platform to JNC client Hardi Aged Care ("Hardi").

We have made meaningful progress in our efforts to enter into strategic partnerships with large industry providers such as Bolton Clarke, and have continued our efforts to convert existing pilot programs (such as WACHS) into broader deployments. We are excited by other opportunities in our commercial pipeline and we look forward to converting those opportunities into meaningful revenue for ICR going forward.

We are grateful to our existing shareholders who participated in our \$600k December 2023 private placement, leaving the Company in a stronger position to further pursue commercial opportunities in our sales pipeline."

Review of Operations

Aged Care Providers

On 28 November 2023, IntelliCare was delighted to announce it executed a non-binding Memorandum of Understanding with Bolton Clarke as a precursor to a Strategic Partnership Agreement. Bolton Clarke is Australia's largest independent not-for-profit aged care provider offering a full range of connected care and living options, including over 130,000 people at home, 88 residential homes, and 38 retirement villages. Since signing the MoU teams from both organisations have been working closely on planning the IntelliCare deployment into sites now being identified by Bolton Clarke, anticipated to commence in the coming month.

As part of the roll-out of its commercialisation strategy, on 11 December 2023 the Company announced the execution of a binding Reseller Agreement with JNC Technologies Group ("JNC") to deploy the IntelliCare platform to JNC's client Hardi Aged Care. Since executing the agreement, the Company, JNC and Hardi have been developing implementation plans for the first Hardi site deployment.

Following on from positive results from the initial 12-month pilot at Koolberrin Lodge in Narembeen, WACHS¹ has extended the IntelliCare solution subscription and related services for an additional 12 months. The IntelliCare solution deployed in this rural Residential Aged Care setting incorporates IntelliCare behaviour insights, falls detections, real time vitals monitoring and duress. The benefits demonstrated during the initial pilot were featured in the WACHS Annual Report 2022-2023² The experience working with new assistive technology and resultant benefits identified by this initial site will provide valuable information relating to the planning for a wider deployment of the IntelliCare solution to other WACHS sites.

Disability Support Providers

During the quarter, the Company continued its deployment with St John of God Accord disability accommodation sites in Victoria, with the completion of the third site in December. A fourth site is expected to be installed in the current quarter.

Health Care Providers

The pilot research study with world renowned Peter MacCallum Cancer Centre ("Peter Mac") continues, with the pilot aimed at validating the IntelliCare platform's functionality and capability for remote patient monitoring (RPM) within the hospital and healthcare context. 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.

Pipeline Opportunities

Over the current quarter, ICR will aim to build its B2B pipeline in both the aged care and disability sectors, and the progress of ICR's channel partner / reseller commercialisation strategy. 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.

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

² <https://wacountry.health.wa.gov.au/~media/WACHS/Documents/Annual-reports/WACHS-Annual-Report-2022-23.PDF>), page 41.

Product Enhancement and Roadmap

Based on the recent announced agreements with Bolton Clarke and other Residential Aged care clients, development activities are prioritised on enhancements and features that support the Residential Aged Care use case and extend the capabilities in the homecare and health care markets. These include:

- Release of the Mobility Deterioration detection analytic incorporating trends and alerts.
- Enhanced Integration with world leading falls sensor Vayyar. This integration extends the devices capability beyond just falls detection, providing bed occupancy, resident movement and activity data that is utilised to drive IntelliCare behaviour analytics.
- On going development of a fully integrated “real time location” awareness capability to support data for aged care quality standards reporting.
- Development of telemetry abstraction layers that allow for a range of sensors and data types to drive IntelliCare’s analytics. This supports IntelliCare’s strategy to be a hardware agnostic, analytics and integration platform that can leverage our clients existing and future investments in technology.

Current roadmap activities being actively worked on include:

- Platform optimisations to reduce cost and enhance security.
- We continue to work on 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.
- Development and prototyping of a client facing “app”.

Governance and Capital Raising

ICR held its Annual General Meeting on 28th November 2023, where the Remuneration Report was approved, Mr Cam Ansell was re-elected as director, the Company’s extra 10% placement capacity under ASX Listing Rule 7.1A.2 was approved, and the issue of options to corporate advisors was ratified.

ICR also completed a \$600,000 placement to sophisticated investors through the issue of 27,272,727 shares at 2.2 cents per share on 18 December 2023. The Placement was completed with professional and sophisticated investors within section 708(8) or section 708 (11) of the Corporations Act (Cth). As part of the Placement, Company Director Greg Leach has committed to subscribing for 1,363,636 securities under the Placement terms. In order to complete his investment a shareholder approval will be sought at an upcoming EGM. The funds received under this placement will be used to push further commercial agreements with key groups in ICR’s sales pipeline.

Cash Position and a Continued Focus on Expenditure

Receipts from sales activities for the quarter were \$38k, with Cashflows from operating activities for the quarter being \$318k. During the quarter the Company received \$926k through the FY23 R&D tax refund and subsequently repaid the FY23 R&D financing facility including interest costs (\$777k). During the quarter the Company also completed an R&D loan against the FY24 R&D tax refund of \$251k. The Company held cash and cash equivalents of \$1.407k at 31 December 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 \$46k 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.