

**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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28 February 2024

INTELCARE EXECUTES SUBSCRIPTION AGREEMENT WITH HARDI AGED CARE

- InteliCare executes binding Subscription Agreement with Hardi Aged Care ("Hardi") to deploy the InteliCare platform across all six of Hardi's residential aged care facilities.
- Hardi is a private family-owned Aged Care business which owns six residential aged care facilities currently caring for approximately 600 residents.
- Subject to full deployment occurring, the contract value is expected to be approximately \$1.7 million in hardware and implementation fees, and on full deployment could generate more than \$400,000 per year in annual recurring application fees with an initial term of 3 years, potentially representing InteliCare's largest commercial deployment to date.
- The agreement with Hardi validates InteliCare's commercialisation strategy currently being executed, and validates ICR's ability to convert sales opportunities into meaningful deployments.

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 announce it has entered into a binding Subscription Agreement ("Agreement") with Hardi Aged Care ("Hardi") to deploy InteliCare into Hardi's residential aged care facilities.

This is a significant moment in ICR's commercialisation strategy, as this Agreement is the largest commercial agreement that ICR has signed and is the largest deployment of the InteliCare platform in the Company's history. It also represents a significant vote of confidence in the InteliCare platform from a notable industry participant.

The Agreement provides the commercial terms on which ICR will provide the necessary hardware and software to facilitate the deployment of the InteliCare platform in each of Hardi's six (6) residential aged care facilities, to a total of almost 600 facility residents. The Agreement will generate revenue for the Company through upfront Hardware and recurring Application Software Fees, Implementation Fees, as well as the prospect of additional Professional Services Fees if requested by Hardi.

The deployment will be through a staged deployment process, with the initial deployment stage into the first Hardi facility commencing immediately. This initial stage will constitute a 10-bed deployment at Hardi's Manly Vale facility, with a deployment plan for remaining Manly Vale beds to be agreed within six (6) weeks of commencement of this first stage. Also, within this initial six (6) week period, the hardware purchasing plan for all facilities is to be agreed. The deployment plan for the InteliCare platform into the remaining five (5) facilities will be agreed within six (6)

weeks of completing the Manly Vale facility.

Daniel Pilbrow, IntelliCare CEO, says: “I am delighted that the Company has entered into this agreement with Hardi Aged Care and look forward to deploying the IntelliCare platform in Hardi’s residential aged care network. I believe this is the start of a long and fruitful partnership between IntelliCare and Hardi.

Hardi Aged Care is an excellent partner for IntelliCare as we seek to execute our commercialisation strategy. This Agreement is a validation of the Company’s ability to convert pilot and trial programs into strong, successful and significant commercial deployments. We look forward to deploying IntelliCare within Hardi’s facilities and helping in the delivery of the best care to residents, and great experiences for team members.”

Jo Dalton, Hardi Aged Care GM, says: “I am surrounded by a terrific group of people here at Hardi and am proud of our willingness to embrace innovation and technology to provide better care for our residents. With this deployment being the first of its kind across the Australian aged care sector, we are excited for what we can achieve both now and in the future through greater effective care management, better enabled by new technology.”

About the Subscription Agreement

The Agreement with Hardi sets out the terms and conditions for a subscription agreement between both companies. The purpose of agreement is to deliver technology, software services and platforms to Hardi’s six aged care facilities.

The headline terms for the Agreement are as follows:

- Three-year initial term following the rollout period, with two additional options for 12-month extension(s).
- Total expected Hardware and implementation fees of \$1.7 million.
- Total annual SaaS fees once deployment of Hardware is completed are expected to be more than \$400,000 per annum.
- \$30,000 to be paid to IntelliCare within 7 days of execution to fund the first stage deployment. There are no conditions precedent to the initial payment.
- The parties will utilise a staged roll out approach with 10 beds to be deployed at the initial facility (Manly Vale) immediately. Following the successful deployment of these initial 10 beds, the parties have a best endeavours obligation to agree the timing and process for future deployments so that within six (6) weeks of commencement, the deployment plan for the rest of the Manly Vale facility will be agreed, as well as the hardware purchasing plan for all facilities.
- The deployment plan for the IntelliCare platform into the remaining five (5) facilities will be agreed within six (6) weeks of completing the initial facility (Manly Vale).
- The Agreement may be terminated for cause.

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

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

For more information regarding Hardi Aged Care, visit <https://www.hardiagedcare.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. 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.