30 April 2024

InteliCare Operations Update
March 2024 Quarter

- **Subscription Agreement executed with Hardi Aged Care a significant milestone in validation of ICR's commercialisation strategy**

- **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**

- **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, with the Subscription Agreement with Hardi Aged Care ("Hardi") an impressive accomplishment in the quarter. InteliCare will deploy its proprietary AI driven InteliCare platform into all six of Hardi's residential aged care facilities. The initial 10-bed deployment into Hardi's Manly Vale facility is almost complete, with the parties proceeding towards deploying InteliCare into each Hardi residential facility, a 560+ bed opportunity. Contract value will be $1.7 million in hardware implementation and on full deployment will generate in excess of $0.4 million annually in recurring software-as-a-service fee.

We continue to make significant 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. Our pilot research study with Peter MacCallum Cancer Centre has continued to provide significant benefits for both parties, and we look forward to implementing the learnings across our commercial offering. We are excited by the other opportunities in our commercial pipeline and we look forward to converting those opportunities into meaningful revenue for ICR going forward."

Review of Operations

Aged Care Providers

On 2 February 2024, InteliCare terminated its Reseller Agreement with JNC Technologies Group ("JNC") as a result of JNC's failure to meet a number of its obligations under the agreement. Subsequently, InteliCare entered into a Subscription Agreement with Hardi Aged Care to deploy the InteliCare platform in all six (6) of Hardi's residential aged care facilities. The agreement with Hardi represents InteliCare's largest commercial deployment to date with contract value expected to be $1.7 million in hardware implementation and on full deployment will generate in excess of $0.4 million annually in recurring software-as-a-service fee. This partnership agreement provides a significant validation of the InteliCare platform, with a channel partner end-user opting to deal directly with InteliCare to deploy our proprietary platform directly. We are excited to work with Hardi to improve care outcomes for the vulnerable members of our society"

InteliCare and Bolton Clarke continue to work towards executed a Strategic Partnership Agreement, with both parties working to implement the InteliCare platform into various Bolton Clarke sites / services to assess InteliCare within the Bolton Clarke operating environment.

ICR's pilot program with WACHS continues afoot with both parties enthused by the initial feedback and learnings. We will continue to work towards identifying any additional enhancements that could be provided by ICR in an eventual roll-out across the broader WACHS system.

Health Care Providers

The initial pilot research study with world renowned Peter MacCallum Cancer Centre ("Peter Mac") (announced 17 October 2023) has drawn to a conclusion, with the pilot validating the InteliCare platform's functionality and capability for remote patient monitoring (RPM) within the hospital and healthcare context. Peter Mac is keen to move to a second phase with ICR over coming months. 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.

Over the current quarter, ICR will focus on the successful deployment across Hardi's residential facilities, and build is B2B and channel partner opportunities pipeline across the aged care, healthcare 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.

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 develop the InteliCare platform's capabilities to assist clients across all verticals to better monitor and service patients, with notable examples including:

- Live piloting of the new "real time location" awareness capability to drive InteliCare's Resident behaviour analytics;
- Development of reports that leverages RTLS to support data for aged care quality standards reporting;

- General release of enhanced Health metrics alerting and reminders to support the Hospital in the Home and Remote Clinical Monitoring vertical;
- General release of InteliCare's unique, non-wearable based mobility decline detection algorithm; and
- Integration of the Vayyar advanced fall detection sensor and associated analytics

Cash Position and a Continued Focus on Expenditure

Receipts from sales activities for the quarter were $79k. The Company held cash and cash equivalents of $824k at 31 March 2024, 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 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.

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