



ASX Announcement

15 April 2019

Strategy recalibration well underway CEO update

- **New business plan focused on use of data, digital and AI in health**
- **MediaConsent Medical collaboration project kicks off with partners**

ShareRoot limited (ASX:SRO) ("ShareRoot" or "the Company") today announced the end of the strategic review of its business units going forward, ShareRoot will focus on delivering digital, data and artificial intelligence (AI) technologies and services in the global healthcare sector. With its existing expertise and platform technologies, ShareRoot is well positioned to be a leader in the fast growing digital healthcare industry.

'The past few weeks have been spent researching, designing and trialling a number of new technology and service concepts to address the high value biopharma and healthcare market" said ShareRoot CEO Michelle Gallaher.

'There is virtually no healthcare, diagnostic or biopharma organisation in the world that is not gearing up to incorporate AI, digital and data," said Michelle. "This is a very exciting time as the global sector is developing at an extremely rapid pace and because of the leadership position of The Social Science (TSS), our knowledge of the life sciences and health markets and our digital platforms we are very well placed to compete."

'The board has been instrumental in helping the leadership group to articulate and test new technology and service approaches that we believe will offer the healthcare industry highly valued unique digital platforms" said Michelle Gallaher. 'Collaborating with the Adevi team led by Marat Basyrov and the Advantage Data team led by Damon Rasheed, both of whom are new board members, has been really exciting and inspiring."

The MediaConsent Medical Project, announced late last year, is moving into the next stage as development work with the three partners gets underway contributing to the critical needs analysis and user experience phase. This critical stage informs the functionality design brief and value proposition, providing insight into market access, customer experiences and benefits, compliance, data access and effective management, visualisation and valuation decisions.

The base technologies and the ability to customise and personalise these depending on the application and customer needs, provides ShareRoot's MediaConsent Medical Project with extensive flexibility to capture in a compliant and ethical way unrealised value from real world data and real world evidence, deliver unique insights into the lived experience of people with specific healthcare conditions and provide true cost saving, a compelling value proposition for the industry.

Whilst majority of the leadership teams' efforts has been spent on the new business plan and evaluating MediaConsent, a key near-term priority for the company has been to optimise the revenue generating areas of the business, improve operational efficiencies and consolidate resources to conserve cash, including the addition of a number of new clients.

"I'm really pleased with the way in which the TSS and ShareRoot US client services team have responded to the call", said Gallaher. "We have streamlined the ShareRoot US team considerably, keeping the core Denver-based team which still enables ShareRoot to deliver outstanding client services and generate revenue from that side of the business whilst maintaining a US clients services, sales and marketing footprint.

The outcome of the past month has been a reduction in overall running costs, more efficient company operations, redefined focus and a strategic direction for the company in the growing digital healthcare industry.

'At this point in time every dollar counts and we have to ensure we employ every cent toward generating revenue or generating value – no exceptions", said Gallaher. 'We are under no illusions that it will take an enormous effort to deliver on the promise and achieve success for the company, and our shareholders given recent challenges and changes in the business."

"Whilst we have carved out time over the past four weeks to recalibrate the strategy, we have had to maintain a high-touch, revenue generating business like TSS which has been instrumental in keeping the engine running, The board and our employees have put in an impressive effort, each of us carrying a vastly heavier work-load to get the business to the point where we can clearly see the path forward", said Michelle Gallaher.

"In parallel to refining the strategy, the new data and digital tools and service offerings we are trialling, we are building a new company narrative and brand message so as clients and investors understand the value proposition we offer", said Gallaher. "Our new emerging capabilities and

tools, and high value collaboration with Adevi and Advantage Data is technically strong, timely and well positioned to be able to leverage and participate in the burgeoning global digital and data health revolution.”

End

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