



HSC Partners with CardiacSense for medical-grade wearables

23 April 2020

- **CardiacSense is a leading manufacturer of a range of medical wearable devices for long-term continuous vital signs monitoring including blood pressure, chronic patients deterioration and heart arrhythmias detection**
- **HSC signs exclusive Distribution Agreement for Australia and New Zealand for watches and wristbands**
- **HomeStay to integrate CardiacSense solutions in HSC's IoT Platform for assistive technology**

HomeStay Care Limited (ASX: HSC) ("HSC", or the "Company") is pleased to announce the execution of an exclusive distribution agreement with CardiacSense Ltd (**CardiacSense**) for its wearable vital signs monitoring products (**Agreement**). Further details of the Agreement are set out in Appendix A.

CardiacSense is a leading manufacturer of a range of medical grade wearable devices for remote monitoring of vital signs. Its wearable devices allow for the continuous monitoring of heart arrhythmias and blood pressure. The Agreement provides HSC with exclusive distribution of its watch and wristband products in Australia and New Zealand. HSC will work closely with CardiacSense to distribute the CardiacSense wearables and integrate the vital signs data in the HSC IoT Platform, as well as assisting with certification of these products for commercial use. This integration will provide remote vital signs monitoring capabilities to key stakeholders and a 24-hour monitoring response centre.

The CardiacSense wearable devices provide continuous monitoring of the cardiac systems, vital signs and blood pressure. Supported by traditional electrocardiogram (ECG) verification, what makes the CardiacSense wearable different is that it uses PPG technology (photoplethysmography) that is free of any movement artifacts (which are the Achilles Heel of traditional PPG) to carry out long-term, continuous monitoring of the cardiac system's activity. If the CardiacSense watch detects a heart arrhythmia, cardiac arrest or threshold-crossing of the major vital signs including blood pressure values, it sends an alert for timely provision of the necessary medical intervention. The integration into the HSC IoT platform will ensure that alerts can be appropriately shared with clinicians and other key stakeholders.

The CardiacSense solution has the ability to supply real-time vital sign data to clinicians to potentially identify any possible underlying issues facilitating early intervention or preventative care. Early intervention will aim to reduce the volume and impact of cardiac episodes. These improvements in medical outcomes will benefit the individual patients as well as the primary health system. Early intervention or preventative care should also reduce overall health expenditure.

The usage of the CardiacSense watch and the long-term continuous monitoring will improve the quality of life of chronic patients and can reduce the cost of medical service delivery and patient treatment. It will also support the need of community-centred care to leverage home hospitalisation and remote monitoring requirements following the COVID-19 pandemic.



HSC intends to trial and integrate the CardiacSense wearables with HSC's IoT Platform, and certify these for distribution in Australia and New Zealand pursuant to the Agreement. HSC's IoT platform receives data from devices integrated into the platform. This data is triaged with customised rule sets and artificial intelligence (AI) predictive analytics, which is then distributed through multiple communication formats to:

- Clinicians and Care teams through dashboard portals
- Families through mobile applications
- Carers through mobile applications
- Executive Management Teams portals
- Nurse Call Systems
- 24 hour Monitoring Response Centres

The CardiacSense wearables are currently undergoing certification for CE Mark in Europe and Food and Drug Administration (FDA) approval in the USA. HSC intends to commence certification with the Therapeutic Goods Administration (TGA) in Australia and New Zealand, following trial and integration testing.

The Agreement demonstrates the increasing capabilities of the HSC IoT Platform with the addition of remote vital signs monitoring through the proposed integration of CardiacSense wearable devices.

HSC Managing Director, Mr Graham Russell, commented: *"We are excited by the opportunity to partner with CardiacSense, as we believe the use of medical-grade wearables can be a game-changer for the local health industry. We are looking forward to working with the CardiacSense team and the key health stakeholders to deliver improved health outcomes for people who will benefit from continuous monitoring of heart conditions."*

CardiacSense Founder & CEO, Mr Eldad Shemesh, commented: *"Our aim is to lead the field for 24/7/365 monitoring to coordinate medical intervention, reduce hospitalizations, and significantly improve quality of life. This Agreement with HSC provides us with an opportunity to showcase the CardiacSense wearable solutions in Australia and New Zealand, and we look forward to working with a leading provider of connected health solutions."*

This announcement has been authorised by the Board of Directors of HomeStay Care Limited.

Investor Enquiries

Melanie Ross
Company Secretary
08 6188 8181
investors@homestay.care

About HomeStay

HomeStay provides a range of Connected Health and Smart Home solutions.

The HomeStay assistive technology platform allows elderly and people with disabilities to live independently via “Aging in Place” solutions, through the use of data analysis, as well as human monitoring, to determine residents' routines and detect anomalies. These early insights allow for better decision-making by care providers and families, allowing more focused service, minimising unnecessary care and facilitating welfare checks in a more responsive manner.

HomeStay helps protect and connect our elderly and people with disabilities with a scalable healthcare technology platform integrated with leading third party providers to ensure end-to-end solutions for Connected Health.

About CardiacSense

CardiacSense Ltd. is an innovative Israeli start-up on track to revolutionize the Wearable Health Industry by providing a Medical Watch and Medical Wristband capable of continuous, long term and comfortable, ambulatory and non-invasive medical grade monitoring of life-critical vital signs such as HR, HRV, respiratory rate, body temperature and absolute blood pressure and track heart conditions and arrhythmias such as A-fib, Tachycardia, Bradycardia and many others as well as chronic patient deterioration monitoring (e.g. COPD, heart failure).

For more information on CardiacSense, please visit <https://www.cardiacsense.com/>

FORWARD LOOKING STATEMENTS

Certain statements contained in this ASX release, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements:

- (a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;*
- (b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements; and*
- (c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise.*

The words “believe”, “expect”, “contracted”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule”, “planned” and similar expressions identify forward looking statements. All forward looking statements contained in this ASX release are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.

Appendix A – Updated material summary of the Agreement

In accordance with ASX guidelines, the Company provides the following information:

<i>Description of the Agreement</i>	<p>The agreement that has been entered into is an exclusive distribution agreement with CardiacSense Ltd (CardiacSense), a company based in Israel (Agreement).</p> <p>The Agreement provides contractual terms and conditions that the parties will be able to rely upon in relation to the Company distributing wearable products in Australia and New Zealand (Territory).</p>
<i>Material terms of the Agreement</i>	<p>The Agreement commences immediately for an exclusivity period of 3 years from receipt of regulatory approvals in the Territory.</p> <p>The CardiacSense products covered by this Agreement include watch and wristband wearable devices (Products). Pursuant to the Agreement the Company will commence testing and trial of the Products, including integration with the HSC IoT Platform prior to seeking certification of the Products with the Therapeutic Goods Administration (TGA) in Australia and New Zealand (Certification). The Certification may be commenced once the Products have either certification for CE Mark in Europe and Food and Drug Administration (FDA) approval in the USA.</p> <p>Following satisfaction of Certification conditions, the Agreement is subject to minimum purchase order obligations over the three-year period to maintain exclusivity, being for an initial value of USD1.5 million in product purchases.</p> <p>In the event that the entry of global Original Equipment Manufacturer (OEM) resellers in the Territory affects HSC's ability to commercially distribute the Products, then the Company has a right to renegotiate the terms of the Agreement.</p> <p>The Agreement includes terms and conditions including for confidentiality, termination, representations, warranties, dispute resolution and indemnity provisions typical for an agreement of this nature. HSC has the right to terminate the Agreement if satisfactory integration with the HSC IOT platform is not achieved; or regulatory approvals are not received. CardiacSense may terminate the Agreement if HSC does not satisfy the minimum purchase order obligations or Certification is not completed within 6 months of receipt of CE Mark or FDA approval, unless otherwise agreed.</p>
<i>Significance of the Agreement</i>	<p>The Agreement with Cardiac Sense expands the range of solutions through the HSC IoT Platform, providing access to additional market segments and potential revenue sources.</p>



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Other material information relevant to assessing the impact of the Agreement on the price or value of HSC securities

There is no other material information.

ABN 62 111 823 762



Level 2, 22 Mount Street, Perth WA 6000
PO Box 7054, Cloisters Square Perth WA 6850



+61 8 6188 8181

www.homestay.care