

## ASX ANNOUNCEMENT

31 October 2016

### Completion of Healthnotes Acquisition

MedAdvisor Limited (ASX: **MDR**, the **Company**), Australia's leading digital medication management company, is pleased to announce it has completed the acquisition of Health Enterprises 2 Pty Ltd ("Healthnotes"), a leader in healthcare technology for medication adherence.

The acquisition was for a total consideration of \$5.5 million, paid as 60% cash and 40% scrip. 57,894,737 shares have been issued to the Healthnotes vendors at \$0.038 a share and a \$3.3 million cash consideration has been paid. A further \$0.7m in transaction costs have also been paid for a total cash outflow of \$4m.

The acquisition has bought together two leaders in medication adherence management and has significantly strengthened MedAdvisor's strategic positioning and operational platform. Over the coming months the Company will be working on the integration of the two offerings to realise available synergies.

Mr Ashley Falting, Founder and Managing Director of Healthnotes and Mr Saurabh Mishra, Founder and Executive Director of Healthnotes join the management team of MedAdvisor and will play an instrumental role in ensuring a smooth transition for all stakeholders.

The acquisition has also accelerated MedAdvisor's growth strategy and path to profitability by over 12 months with the addition of over 800 pharmacies (45% market share), 270,000+ patients, and almost 4,000 General Practitioners (GPs) to:

- Over 2,400 Australian community pharmacies, representing ~45% of the Australian pharmacy market;
- Over 500,000 *connected patients*;
- Almost 4,000 *General Practitioners (GPs)*;

The recent Bupa and Healthscope announcement extended MedAdvisor's health system connectivity. Healthscope are trialing a program to initiate high risk patients onto MedAdvisor on discharge to help manage the transition from Hospital to the Community Pharmacy.

Mr Robert Read, CEO, MedAdvisor commented on the acquisition completion: "MedAdvisor is the platform of choice for patient communications and we are delighted to have completed the acquisition. Our attention turns to the integration of the two businesses to ensure that our community pharmacy customers get the best of both worlds. I am also pleased to welcome Mr Falting and Mr Mishra to the management team of MedAdvisor and look forward to working closely with them as we bring the two businesses together."

**-ENDS-**

#### For more information

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## **About MedAdvisor**

MedAdvisor is a world class medication management platform focused on addressing the gap and burden of medication adherence. Founded with a desire to simplify medication management, the highly automated and intuitive Australian software system connects patients to their local pharmacy, providing them with real time access to their personal medication records. Available free on mobile and internet devices, the platform also incorporates a variety of valuable and convenient features including reminders and pre-ordering of medications, which together improves adherence by approximately 20%.

Since launching in 2013, MedAdvisor has welcomed over 500,000 registered users through its connections with over 45% of pharmacies across Australia.