



31 July 2024

## InteliCare Operations Update June 2024 Quarter

**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**  
**290,999,670**

**Unlisted Options**  
**25,153,125**

**Listed Options**  
**74,176,732**

### Company Details

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Website  
[www.intelicare.com.au](http://www.intelicare.com.au)

### Registered & Principal Office

Level 1, 299 Vincent St  
Leederville WA 6001

- **Successful pilot completed for Hardi Aged Care with full site deployment now underway and implementation timeline at second site accelerated**
- **Execution of MoU with Vlepis Solutions for a pilot program to evaluate integration of InteliCare platform with Vlepis devices**
- **Release of key platform upgrades, including groundbreaking AI functionality with leading real-time behavioural and location analytics**
- **Announcement of two-tranche placement to raise \$2 million to accelerate deployment of ICR's existing customer pipeline**

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 commercialisation in the aged care vertical, with the completion of a successful pilot for Hardi Aged Care ("Hardi") now leading to full site deployment at their Manly Vale facility and an accelerated implementation timeline for the Blacktown facility, with the remaining four facilities to then follow. Hardi and ICR continue to finalise deployment and purchase plans for the four remaining Hardi facilities in a 560+ bed opportunity. We are excited for the revenue opportunities that will follow the full deployment into all six Hardi facilities in the coming months.

We continue to make significant progress in our efforts to enter into further commercial agreements with large industry care providers and technology leaders. With success at Hardi, our pipeline of aged care providers continues to expand and we look forward to completing further commercial agreements. Additionally, we continue to work with Bolton Clarke in the lead up to InteliCare trials beginning in their residential aged care and home care service verticals. We will also continue to seek further channel partner agreements such as the agreement entered into with Vlepis Solutions.

We are grateful to our existing and new institutional and sophisticated shareholders who participated in our recent \$2m two-tranche placement. These funds will give the Company a significant opportunity to accelerate our commercial growth in the coming year."

## **Review of Operations**

### ***Aged Care Providers***

On 13 June 2024, IntelliCare received first revenues of ~\$165,000, representing 40% of revenues, for IntelliCare deployments at Hardi's Manly Vale and Blacktown facilities. The agreement with Hardi represents IntelliCare'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 fees. The deployment into the first two Hardi facilities represents a significant validation of the Company's ability to deliver the IntelliCare platform into larger aged care providers across a number of facilities. We are excited to work with Hardi to complete the deployment across these two facilities and the remaining four facilities.

IntelliCare and Bolton Clarke continue to work towards executing a Strategic Partnership Agreement, with IntelliCare trials commencing in Bolton Clarke's residential aged care and home care service verticals in the coming quarter.

ICR's pilot program with WACHS continues, with both parties continuing to identify and implement additional enhancements in the pilot setting that could then be provided by ICR in an eventual roll-out across the broader WACHS system.

### ***Health Care Providers***

The pilot research study with world renowned Peter MacCallum Cancer Centre ("Peter Mac") (announced 17 October 2023) concluded in the first quarter of this year with final research reports currently being completed by Peter Mac. Peter Mac and IntelliCare are working towards a second phase commencing later this year. The Company is in advanced discussions with other leading healthcare providers regarding further pilot remote patient monitoring (RPM) projects. This development for the Company into the RPM/healthcare segment shows the considerable value that has been built in the platform over the past few years, providing the Company with opportunities to support the broader healthcare sector as it looks for innovative ways to meet challenges.

### ***Smart-device manufacturers***

The Company recently executed a Memorandum of Understanding with Vlepis Solutions Pty Ltd ("Vlepis"), a leading smart wellbeing sensing technology manufacturer, for a pilot program to evaluate the ability of the IntelliCare platform to integrate with Vlepis devices. Upon successful integration of the IntelliCare platform with Vlepis devices, the parties will work together to enter into a Strategic Partner Reseller Agreement for Vlepis to resell the IntelliCare platform to its aged care and healthcare customers. This is another validation of the Company's new B2B and channel partner commercialisation strategy, presenting a significant opportunity for the Company to access a large and emerging network of Vlepis' aged care and healthcare providers.

### ***Product Enhancement and Roadmap***

During the quarter the Company balanced development activities between delivering enhancements aligned to the implementation of the Intelicare platform into Hardi's residential aged care environment, paid developments for custom platform enhancements and optimisations targeted at large scale, efficient deployments.

These activities included:

- A focused, falls detection and alerting platform for Residential Aged Care;

- The ability to auto detect and auto activate approved third party sensors to enable zero touch on-boarding for bulk and remote deployments;
- The ability to remotely configure sensors using a dashboard to support both management and optimisations without the need for site attendance;
- Further enhancements to the accuracy and performance for the Real Time Location Tracking solution;
- The addition of “in room” people count and person location timeline animations to support Incident Investigations;
- Integration to the Manad clinical management system and the nurse-call systems in operation at Hardi; and
- Further refinements and improvements in the platform’s reporting capabilities to support care providers to meet compliance and regulatory obligations.

### ***Governance and Capital Raising***

On 31 May 2024, the Company held its Annual General Meeting (“AGM”), with all resolutions being approved by shareholders.

On 24 June 2024, the Company announced that it had received firm commitments from both existing and new institutional and sophisticated investors to raise \$2 million via a two-tranche placement to support the Company’s growth strategy, allowing for ICR to accelerate deployments for potential new customers in the pipeline and provide working capital to support pilot programs. Tranche 1 funds, amounting to approximately \$450k, were received by the end of the quarter, with Tranche 2 funds, the balance of approximately \$1.55m, being subject to shareholder approvals at the upcoming EGM to be held on 20 August 2024.

### ***Cash Position and a Continued Focus on Expenditure***

Receipts from sales activities for the quarter were \$214k up from \$38k for the prior quarter. June 2024 quarter key expense components included staff costs (\$342k), research and development costs (\$67k), administration and corporate costs (\$234k), advertising and marketing (\$19k) and product manufacturing and operating costs (\$172k). The Company held cash and cash equivalents of \$834k at 30 June 2024. The Company will receive an additional \$1.55 million under tranche 2 of the recently completed capital raising which is subject to shareholder approval at the upcoming EGM. The Company is well funded to continue with its current business operations but will continue to maintain its focus on controlling cash burn.

Payments of \$53k 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 Forward Logic Pty Ltd.

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

For more information regarding IntelliCare, visit [www.intellicare.com.au](http://www.intellicare.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.*