

ASX RELEASE (ASX: MDR)

Planned CEO transition to support US growth opportunities

- **To deliver on the substantial US growth opportunities available to MedAdvisor, the Board determined that a US-based Group CEO will best achieve this**
- **Managing Director & CEO Robert Read has announced his intention to retire from his current role as CEO and will work with the Board to ensure an orderly and seamless transition to a new US-based Group CEO**
- **Executive search being undertaken to appoint a new US-based Group CEO**

Melbourne, Australia, 5 April 2022 – Medtech company, MedAdvisor Limited (**MedAdvisor** or the **Company**) today announced that Managing Director & CEO Robert Read intends to retire from his current role as CEO.

Having successfully acquired and integrated Adheris, and with around 80% of revenues and earnings now sourced in the US, the Company's Board has determined that a US-based Group CEO will best deliver on the next phase of MedAdvisor's growth, centred on substantial US market growth opportunities.

With the largest market and operations now established, it made strategic sense for MedAdvisor's Group CEO to be based in the US.

With Robert unable to relocate due to family reasons, the Board has commenced an executive search to appoint the Company's next Group CEO. Robert will work with the Board to ensure an orderly and seamless transition to the new US-based Group CEO.

Commenting on his difficult decision to retire from the role of MedAdvisor's CEO, Robert Read said:

"I have thoroughly enjoyed the past seven years building MedAdvisor from a small software business in Australia with less than \$1 million in revenue, into a global healthcare software provider with operations in four countries and hundreds of staff, supporting thousands of pharmacists and millions of patients, and generating over \$70 million in annual revenue.

"With the majority of the business now based in the US, the best path forward is to appoint a US-based Group CEO with deep experience and connections in the US market. I look forward to assisting in an orderly and smooth transition of the CEO role."

Commenting on the Group CEO transition, MedAdvisor Chair Linda Jenkinson said:

"Since his appointment as CEO in 2015, Robert has done a tremendous job leading MedAdvisor and to position the Company today at the forefront of medications management. With the platform in place to drive strong growth, and with the largest opportunity being in the US, the Board felt it was important for the Group CEO to also be based in the US. We completely understand Robert's desire to remain in Australia and know that he will ensure an orderly and smooth transition of the CEO role.

"MedAdvisor has a great team of people passionate about helping patients better manage all aspects of their prescription medication, while supporting pharmacists to better engage with their patients and streamlining their pharmacy businesses. We are fortunate to have original co-founders in Australia and the US still in the business. We believe we are well placed to deliver on the potential we see for the business."

- ENDS -

This document has been authorised for release by the Board.

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About MedAdvisor

MedAdvisor is a world-class medication management platform that empowers patients to more simply manage their medication and improve adherence. MedAdvisor's highly automated and intuitive software system connects patients to tools and education materials from their preferred pharmacy. MedAdvisor works with 25,000 pharmacies in the US to deliver programs to help patients take their medication safely and effectively. In Australia, MedAdvisor has connected over 2.4 million patients through more than 70% of Australian pharmacies. MedAdvisor has partnered with Cotiviti in the US, and is on track to become one of the largest players in the global digital adherence market. In 2018 and 2020, MedAdvisor was recognised in the AFR Fast 100. Visit: mymedadvisor.com/investors