

## 2024 Annual General Meeting - Chairman's Address and CEO/Managing Director's Address

HeraMED Limited (ASX:HMD) ('HeraMED' or the 'Company'), a medical data and technology company leading the digital transformation of maternity care, is pleased to attach the following documents to be presented at its 2024 Annual General Meeting being held at 10:30am (Melbourne time) today:

- Chairman's Address
- CEO/Managing Director's Address

-ENDS-

This announcement has been authorised by the Board of HeraMED Limited.

**HeraMED Chairman**

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### About HeraMED Limited (ASX:HMD):

HeraMED is an innovative medical data and technology company leading the digital transformation of maternity care by revolutionising the prenatal and postpartum experience with its hybrid maternity care platform. HeraMED offers a proprietary platform that utilises hardware and software to reshape the Doctor/Patient relationship using its clinically validated in-home foetal and maternal heart rate monitor, HeraBEAT, cloud computing, artificial intelligence, and big data. The Company's proprietary offering, HeraCARE, has been engineered to offer a fully integrated maternal health ecosystem designed to deliver better care at a lower cost, ensure expectant mothers are engaged, informed and well-supported, allow healthcare professionals to provide the highest quality care and enable early detection and prevention of potential risks.

## Chairman's Address

The events of the past few months have certainly been challenging for all shareholders. I acknowledge shareholders' disappointment for many of these events however today I'm pleased to be standing here in a very strong position, with the foundations well established. We have right sized the business, we have a clear strategic plan, and we have the right team to execute it. Pleasingly on the back of these achievements, we successfully recapitalised the business and I take this opportunity to thank new and existing shareholders for their support.

In March 2024, we announced a restructure and several board changes. Doron Birger resigned as Non-Executive Director and I was appointed as a Non-Executive Director. I have over 20 years' experience in financial services. I have advised on many corporate transactions and capital raisings for public and private companies through IPOs, private placements, reverse takeovers as well as many mergers and acquisitions. I have spent the past 15 years advising micro and small companies across a range of industries including healthcare and health tech. I have been advising HeraMED for several years and am delighted to have been appointed as Chair of the Board.

During the past few months, we undertook a thorough strategic review which culminated in a clearly defined strategic plan which we refer to as our Four-Point Plan. Our strategic review entailed a thorough assessment of all roles and costs across the business. As a result, the decision was made to restructure, right-size and scale the company as a connected maternity care platform software business.

This considered restructure optimises our resources and structures our business for scalability and is estimated to reduce the operating cost base of the Company on an annualised basis by approximately \$2 million. The benefits of the reduction in the operating cost base are expected to be realised from the second half of 2024.

The Four-Point Plan is supported by a detailed budget and roadmap to enhance the Company's long-term sustainability. The Plan is underpinned by a customer first approach to ensure that HeraCARE is fit for purpose in each of our customer verticals. I'll let Anoushka speak to the Plan in more detail in a moment.

On 9 April, we announced that Dr Ron Weinberger had stepped down from his Executive role and he subsequently resigned as a director on 1 May.

Also on 9 April, we were delighted to announce the appointment of Anoushka Gungadin as Chief Executive Officer and subsequently she was invited to join the Board as Managing Director.

Since joining HeraMED in July 2022, Anoushka has been Vice President, Strategic Partnerships and Sales across ANZ, gaining substantial expertise across all aspects of the HeraCARE platform, HeraBEAT device, global women's health, and remote monitoring markets as well as the competitive landscape.

Anoushka has spent significant time with a broad range of stakeholders including existing and potential clients, healthcare providers, public hospitals, private clinics, and many investors and shareholders. I have been very encouraged by the consistently positive feedback that I receive relating to Anoushka's knowledge, experience, and skills to lead this organisation. On behalf of shareholders I take this opportunity to congratulate Anoushka on her appointment.

At the same time, we announced the appointment of Cameron Jones as Company Secretary and CFO. Cameron has been instrumental in leading the transition of our financial and administrative functions from Israel to Australia. Cameron is a finance executive with broad experience as CFO and Company Secretary of several ASX Listed and private healthcare companies.

As I mentioned at the start, on the back of Anoushka's appointment, the Four-Point strategic plan and the right sizing of the business we were successful in raising capital to fund the next phase.

Throughout this period of restructuring, and cost cutting, our commitment to our customers has remained unwavering. We continue to support our existing global customer base, including Broward, e-Lövu, in the US and Telstra Health, PHI and the Gold Coast Hospital in Australia. We have continued to innovate and respond to customer needs with product improvements and enhancements to the HeraCARE platform. I will now hand to Anoushka to provide an update.

## **Managing Director and CEO Address**

Thank you, Tim, and thank you to the shareholders in the room and all those not able to attend, for your ongoing support.

I am humbled and excited to have been appointed to the Board and as CEO to lead the organisation in the next phase of commercialisation. I have a clear vision for the technology, a resolute focus on the customer and commercialisation and a commitment to you the shareholders to efficient financial management, ensuring that every dollar is strategically allocated.

Prior to joining HeraMED, I gained significant experience as a CEO, Board Director, and cross-border executive, with a career spanning four continents. I am currently on the council of Deakin University, the Australian lead for TiE Women (a global mentoring and investment platform for female entrepreneurs) and global keynote speaker. I have had a diverse career across finance, legal, marketing and sales, I'm a trained economist, have an MBA, and am a certified professional coach.

I have spent the past two years working with HeraMED, at the coalface of the commercialisation of HeraCARE. During my time with HeraMED, I have met with many different healthcare providers and discussed our platform and the HeraBEAT device. By meeting with a range of different health providers across a range of organisations including large public hospitals, private clinics, and health care platforms I have gained broad insights into the different challenges faced by different organisations. I have learned a lot about the technology and the potential opportunity we have, and I am delighted to be able to bring this knowledge and my experience to HeraMED through my role as Managing Director and CEO.

The events of the past few months have been challenging but from where we stand today, I believe we have a leading software platform that I believe has significant global potential.

There are important macro trends in healthcare that will continue to underpin the commercialisation of HeraCARE; the future of hospital-at-home, patient empowerment, cost and affordability pressures and global workforce shortfalls requiring new models of care enabled by technology such as HeraCARE.

Importantly, women's health has for too long been under-served, under-researched and under invested, and this is more than ripe for change. The time is now. Alongside our partners, we can redefine how care is experienced and delivered, and in that process, change and save lives.

I would like to talk a bit about each of the four pillars of our Four-Point Plan:

Firstly - a Commercialisation Focus - Customer First - focusing on near term commercial contracts where the customer need is most urgent and continuing to grow the pipeline

Secondly - Strategic Partnerships - continuing to work with industry and research institutions globally to research, evidence and advise new models of care, health economics, policy making, eg. rural versus city, economic benefits of remote patient monitoring, quality of data collection and future use in predictive care

Thirdly - Non-Dilutive Funding - developing a strategy to explore non-dilutive funding opportunities and  
Fourthly - Brand Visibility - setting-up a women's health ecosystem to create, curate and provoke conversations and content with strategic partners and stakeholders to build visibility as a thought leader

With our restructure and capital raising complete, the whole team are resolutely focused on executing the Four-Point Plan, meeting near term deliverables and scaling the adoption of HeraCARE - getting Mums on the platform is the core focus for the whole organisation.

There is no doubt that the market is evolving as healthcare providers are looking to digital solutions to improve the delivery and access to health services. Unprecedented demand for healthcare, shortages of labour and funding combine to make a compelling need for change to existing care models.

Thank you for your time today and I look forward to catching up with those of you in the room after the meeting.