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NEW A\$900K ANNUALISED REVENUES FROM NEW RPM/RTM AGREEMENTS

Highlights

- **New Remote Patient Monitoring (RPM) Contracts:**
 - Initial 300 target patients from VDO Cardiology, New York, commenced in August.
 - Initial 150 target patients from Angelica Health Partners, New Jersey, commencing in September.
 - USD85 per patient per month fees generating expected annualised revenues of USD450K (A\$675K).
- **First Remote Therapeutic Monitoring (RTM) paid pilot study**
 - Initial 150 OSA patients from Minnesota Lung Center Doctors with a connected medical device to be monitored under the RTM pilot study.
 - Pilot study generating annualised revenue of USD150K (A\$225K).

Respiri Limited (ASX:RSH; OTCQB:RSHUF) ("Respiri" or the "Company"), an eHealth SaaS Company supporting respiratory healthcare management and remote patient monitoring, is pleased to announce that the recently acquired Access Managed Services (Access), a wholly owned subsidiary of Respiri, has expanded its number of contracts and is piloting a new service generating material revenue following the completion of the Access Telehealth acquisition on the 14th August 2023.

Access has signed new RPM contracts with leading Cardiology provider VDO Cardiology (New York) and progressive Palliative Care Provider Angelic Health (New Jersey). Collectively, they will generate approximately US\$450K in revenues. Patient numbers from these contracts are expected to grow as Access successfully executes on the contracts.

Access has expanded its service offerings with an existing customer, Minnesota Lung Center, to deliver reimbursed RTM services to patients with Obstructive Sleep Apnea (OSA) who are using a prescribed medical device treatment. More than 6 million patients are treated for OSA in the USA and this RTM program of 150 patients highlights a significant growth opportunity for Respiri.

Mr. Marjan Mikel, Respiri CEO, said, "These new contracts and initiatives continue to underpin the importance of Respiri's strategic acquisition of Access to pursue our RPM strategy in the USA. Devices alone do not deliver effective patient solutions; however clients recognise the benefits of an integrated device and clinical service. I am excited that other significant contracts for the combined Access and Respiri team are being negotiated and close to finalising and confident that our goal of monthly cash breakeven in 2024 is on track."

VDO Cardiology selected **Access** to enhance the level of care for patients' post-device implantation and the overall management of the patient's cardiac disease. VDO Cardiology is a leader in cardio electrophysiology, a study of the heart's normal and abnormal electrical behaviour. The business operates in the Metro New York and Tri-state area, working independently and in association with Middletown Medical in Orange County, New York. Typically, cardio electrophysiology patients see a cardiac specialist for their procedure and then work with multiple providers trying to manage their cardiac care. VDO Cardiology have recognised the importance of staying connected with patients before and after procedures which is simplified using RPM.

RPM provides patients and healthcare organisations the support required to stay on track with the care plan to achieve better outcomes. Onboarding 300 patients has commenced with a program enrolment success rate of almost 90%. Once fully onboarded, these 300 patients should generate approximately US\$300K in annualised revenues. VDO provides healthcare services to thousands of new cardiac patients every year and expects the 300-patient number to increase significantly over time.

In a pioneering move, **Angelic Health** is using **Access** to launch a customised Remote Patient Monitoring (RPM) program for patients in palliative care and transitional care to optimise the quality of life for patients and families living with complex and severe chronic conditions. Angelic Health is a leading palliative, hospice and transitional care provider in New Jersey, South Carolina and Pennsylvania. Program integration, training and patient identification have already commenced, and patient onboarding will begin on September 5. Commencing with 150 patients, the Angelic Health-supported patient enrolment is expected to increase over time with improved experience with the Access RPM solution.

Minnesota Lung Center (MLC), an existing Respiri/Access RPM client using Wheezo, is working with **Access** to provide Remote Therapeutic Monitoring (RTM) services to patients diagnosed with Obstructive Sleep Apnea (OSA) and being treated with a medical device. Like RPM, RTM is reimbursed to physicians through the Centers of Medicare and Medicaid Services (CMS). For the initial 150 patients, the medical device treating their OSA will provide data to Access, providing MLC staff with insights into treatment efficacy and compliance, which should lead to improved health outcomes.

More than 30 million Americans have OSA, with only 6 million diagnosed¹. OSA costs the US economy \$150B pa in healthcare costs and other expenses, therefore, effective management is a high healthcare priority. This program design has been discussed with the manufacturer, who is interested in evaluating the outcomes. On successful completion of the pilot program, the opportunities for the Company are significant.

Further, Access has also expanded the scope of services provided to MLC by providing additional Revenue Cycle Management that will see further automation of RPM and now RTM reimbursement claims processing, which will streamline both wheezo RPM and OSA RTM programs, allowing for greater accelerated patient recruitment.

Respiri forecasts to achieve monthly breakeven in H2, CY 2024 when 9,000 patients are enrolled into the three new RPM and RTM programs which will initially add 600 patients, or AUD\$900K in recurring revenues and are expected to grow moving forward. The Access acquisition is pivotal in accelerating breakeven by driving improved patient RPM margins from US\$10-US\$20/month to US\$70-US\$100/month and broadening the addressable patient RPM market from respiratory only (50M patients) to include cardiovascular, diabetes and obesity (150M patients) as demonstrated for these new RPM clients and RTM initiatives.

The Access acquisition provides a broader value proposition and solution for managing all the major chronic disease states being Cardiovascular, Diabetes, Asthma, Obesity and now Sleep Apnea. Respiri/Access offers a unique suite of RPM solutions, including wheezo, across all disease states which differentiates it from other RPM providers. The recent contract signings demonstrate the commercial and clinical appeal provided by this “one-stop” solution which continues to resonate positively with clients. The Company is in advanced discussions with several other Healthcare Organisations and payors, which it hopes to close and announce to the market in the coming months.

1. <https://med.umn.edu/news/obstructive-sleep-apnea-hidden-health-crisis-america#:~:text=The%20study%20showed%20there%20are,people%20with%20OSA%20are%20undiagnosed.>

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This ASX announcement has been authorised for release by the Board of Directors of Respiri Limited.

About Respiri Limited

Respiri is an e-Health SaaS company supporting respiratory health management and Remote Patient Monitoring services. Its world-first technology detects wheeze, a typical symptom of asthma, COPD and respiratory disease to provide an objective measure of airway limitation. wheezo®, Respiri's innovative technology, comprises an eHealth app combined with a simple, easy to use, handheld device. wheezo® is the first smart device to help improve asthma management by monitoring wheeze and documenting symptoms, signs, triggers, weather conditions and medication use. The asthma management platform also facilitates the sharing of data with caregivers, physicians and other health care professionals.

Respiri's mission is to help improve quality of life for hundreds of millions of children and adults around the world and dramatically reduce hospital admissions and the economic burden of asthma. Respiri Limited's operations are based in Melbourne, Australia and in New York, USA.

For additional information about Respiri and its products, please visit www.respiri.co

About wheezo®

Developed in Australia, with the support of respiratory specialists and other healthcare professionals, the innovative wheezo® device analyses breath sounds for wheeze, and the eHealth App assists patients with managing their asthma by tracking symptoms, triggers, medication use and geo-specific weather conditions. The platform has been designed to extend asthma management beyond the clinic and make it easy to share information with doctors and make appropriate adjustments to asthma action plans. Better active management may lead to better outcomes and improved quality of life for the asthma patient.

For further information about wheezo®, follow the online link <https://wheezo.com>

wheezo® is a registered trademark of Respiri Limited.

Forward Looking Statements

Certain statements made in this announcement are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Respiri current expectations, estimates and projections about the industry in which Respiri operates, and its beliefs and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the endeavour of building a business around such products and services. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of Respiri, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Respiri cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Respiri only as of the date of this release. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. Respiri will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.