

24th February 2023

Full Year 2022 Results



Oneview Healthcare PLC | ABRN: 610 611 768



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All amounts are in Euros unless otherwise specified.

All references starting with FY refer to the year ended 31st December 2022.



Our vision

To power personalised,
exemplary care experiences

oneview

Agenda

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2022 In Review

2022 Financial Highlights

Recurring Revenue	€6.19	▲ 16%	Total revenue	€8.92	▼ 8%
Gross margin	€5.35	▲ 1%	Gross margin %	60%	▲ 5%
Operating Expenditure	€13.79	▲ 23%	Operating EBITDA	(€7.15)	▼ 16%
Net loss after tax	(€10.87)	▼ 33%	Cash balance	€6.41	

¹ Excluding depreciation, amortisation, impairments, restructuring costs and non-cash expenses

Currency figures shown in millions of Euros

2022 Highlights



23% growth in contracted beds from 11,802 to 14,475



104% growth in RFIs/RFPs resulting in record US Sales Pipeline



First US cloud customers live – BJC HealthCare, Kingman Regional Medical Centre, OU Health

Signed largest contract in Oneview history - 10 hospital expansion at BJC Healthcare with a multi-year deployment plan and a minimum six-year contract extension

Greater than 10,000 beds live globally

€2.25m reduction in cost base (approx. 16%) planned for 2023

Multi-year renewals of 3 major contracts - Sydney Children's Hospital Network, University of Iowa and UCSF Health

ROI – validation of nurse time savings - nursing roundtable

6 major software releases

2022 in Review

- Following 2021 equity raise, the Company accelerated investment to capitalise on the first mover advantage of the Cloud product
- This investment has led to a record pipeline of new large-scale opportunities, especially in the core US market
- Added €22.4m (A\$35m) in new TCV sales from existing and new customers in 2022
- Selected as vendor of choice for two net new US health systems for a minimum of 2,150 additional beds. Both systems currently in contract negotiations
- Successfully negotiated settlement of Regis legal case for A\$2m
- Continued inflation of nursing costs and workforce challenges have validated the value proposition of the Oneview solution but placed unexpected pressure on hospital budgets in 2022
- Strong indications that pipeline customers have allocated patient experience budget dollars for 2023

External Market Validation

“ COVID-19's Challenges Underscore IPC1s New Value Proposition

The care delivery and patient engagement challenges presented by the COVID-19 crisis have underscored IPC's overall value proposition

The COVID-19 pandemic has placed healthcare providers under immense pressure to scale patient throughput and bed capacity, minimize the chance of infection risk to clinical staff, and optimize care delivery team activity. IPC solution capabilities have already assisted healthcare providers with managing patients infected with the coronavirus and to respond to other COVID-19 pandemic challenges.

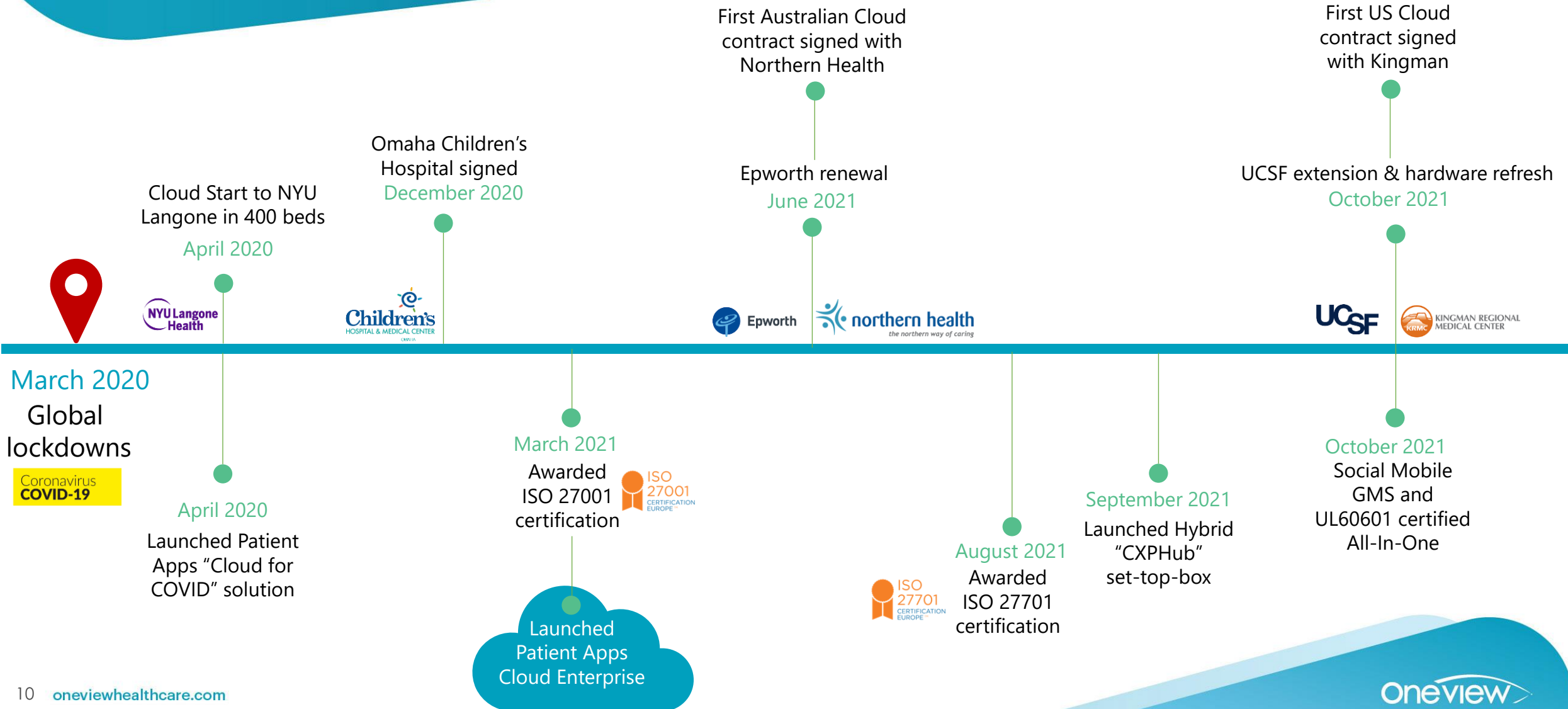
Many IPC solutions have added virtual care services, such as real-time video consults with clinicians and caregivers. Caregivers can use virtual visits for communicating, and for clinically assessing the patients in isolation rooms by using networked TV, mounted camera, and an integrated pillow speaker for patient and nurse interaction. Virtual visits with patients in isolation minimize infection risk, and also help hospitals with the shortage of personal protective equipment.

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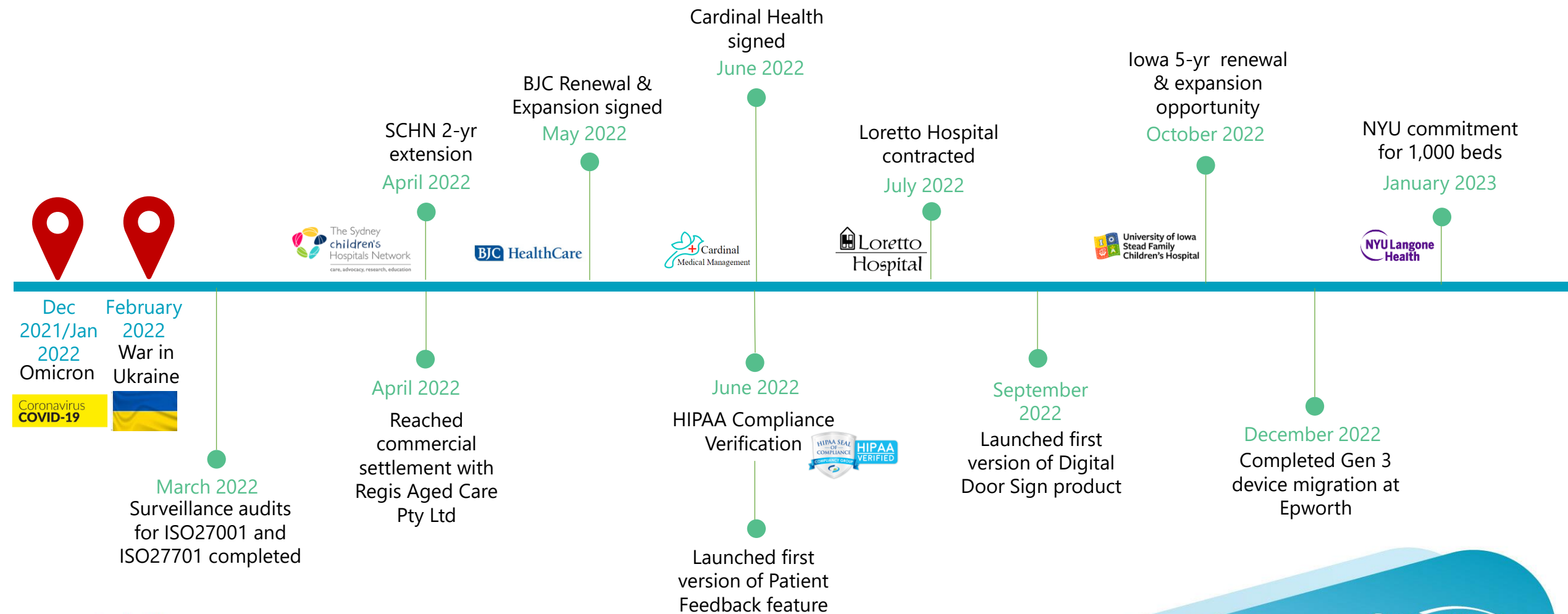
Gartner

“By 2025, 75% of all new global private patient room construction and renovations will be designed to take advantage of IPC features and capabilities.”

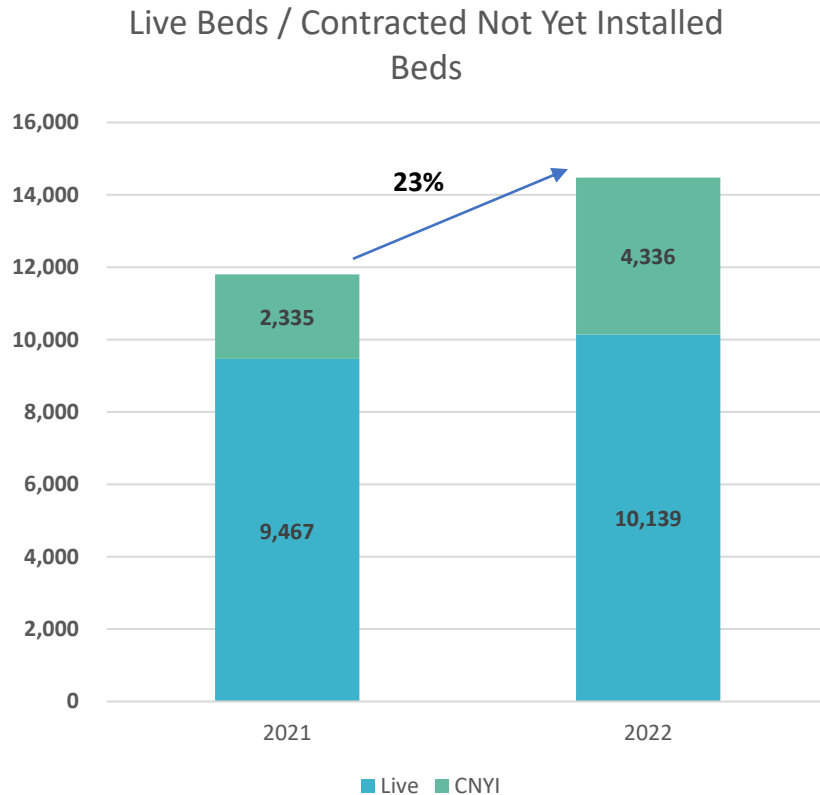
Revisiting Pandemic Challenges & Achievements



Post Pandemic Achievements 2022



Contracted Beds

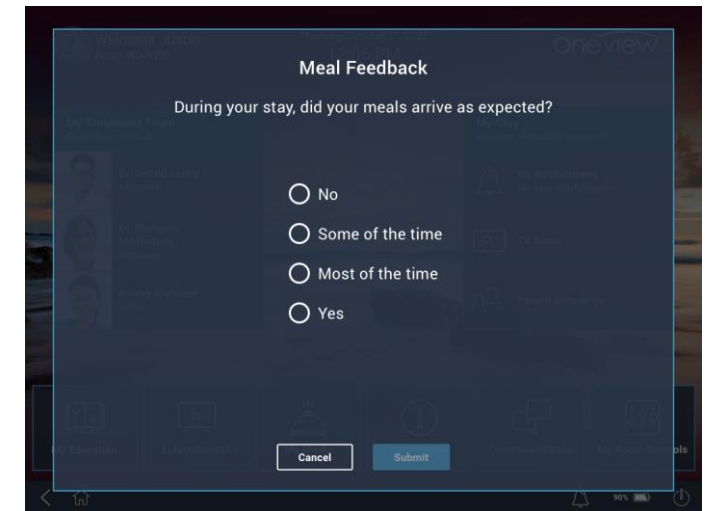


- Total contracted beds +23% to 14,475 vs 11,802
- Expansion of 2,441 additional beds at BJC
- Deployment commitment of 1,002 beds at NYU
- New Logos at Cardinal (35 beds) Loretto (65 beds)
- Strongest customer engagement in the company's history with many of the leading healthcare systems in the United States
- 71% of Oneview's contracted beds are in North America

Product Innovation

Product Innovation 2022

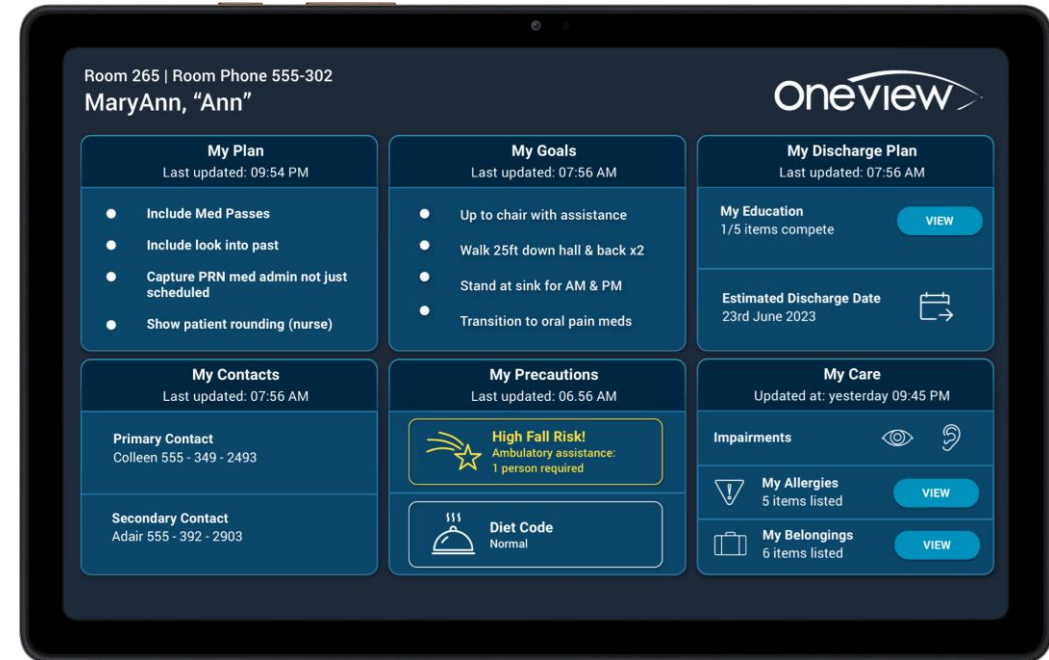
- **Virtual Care API** – API enabling seamless integration of third-party virtual care platforms with the patient TV, supporting placing and ending 2-way calls remotely. This is a key component in the “Connected Patient Room” strategy
- **Digital Door Sign** – tablet mounted outside patient room to provide important information “at a glance” for care team members entering the room
- **Data Analytics 2.0** – Executive Reports and new Dashboards to track key metrics and trends aligned to Oneview’s Value Framework (a tool to define and enable measurement of customer ROI)
- **Patient Feedback** – ability to collect feedback, recover negative experiences and optimise experience through insight, in order to improve patient satisfaction and the bottom line; the feature has been enhanced over the year to expand the survey library, add multi-lingual support and allow event-based triggers
- **Offline Mode** – System uptime support to ensure users maintain access to entertainment suite during planned or unplanned downtime
- **Scalability Improvements** – improvements to device-to-device communication and high load performance



New Product Development



Digital Door Sign



My Stay Overview

Collaborative Product Development

Co-development of new products in collaboration with customers

- Nurse Focus Group
- Customer Community
- Product Research Workshops



Identify problem



Research problem



Research solutions



Build product

IT Leaders' Point of View

“In a few years from now, we'll look back and marvel at why we spoke of virtual nurses as a novelty. In some ways, it's moot to think about it in terms of pros and cons. Virtual nurses will become the norm in the same way telehealth has become an essential healthcare delivery mode.

Geeta Nastasi, RN. Chief Nursing Informatics Officer of NewYork-Presbyterian (New York City)

Virtual nursing is a new care model that all healthcare organizations should be evaluating given the nationwide nursing shortages and prevalence of burnout in nursing. Depending on how it is implemented, virtual nursing can provide relief from the burden of specific tasks such as patient admission, discharges and education.

W. Jason Atkins, RN. Chief Nursing Information and Quality Officer of Emory Healthcare (Atlanta)

There are nurses that can no longer manage the physical demands of bedside nursing but bring years of expertise to the care of patients. Virtual nursing allows you to bring their expertise to the patient and the healthcare team. It also allows them more flexibility.

Melinda Cooling, DNP, RN. Chief Clinician Executive of Digital Health at OSF HealthCare (Peoria, Ill.)

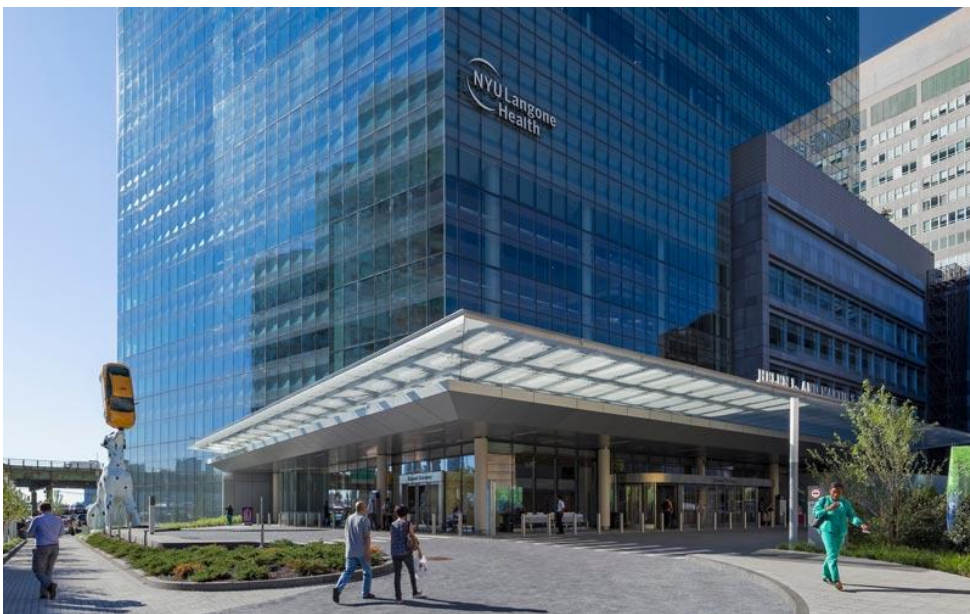
“Virtual nurses can relieve staffing shortages, keep aging nurses working longer, and cut down on administrative tasks for in-person nurses, hospital IT leaders told Becker's.”

Key Contracts Executed



BJC, a Oneview client since 2016, signed an expansion agreement to deploy the Oneview solution group wide at BJC, adding 2,441 beds, in an additional 10 hospitals, to its existing program, extending the partnership for a minimum of a further 6 years. Implementation commenced - first Cloud Enterprise site at BJC Memorial Hospital Shiloh is now live. BJC Belleville is scheduled to go live in Q1 2023.

Key Contracts Executed



NYU Langone signed a statement of works to deploy the Oneview Platform to an additional 1,002 beds, 870 of which are scheduled for delivery in the next six months. This expansion will assist patients with their focus on their well-being, rehabilitation efforts, and treatment and recovery dependent on their care goals at NYU's Tisch, Kimmel Pavilion, Health Care Center, Langone Orthopedic Hospital, Brooklyn and Long Island Hospitals.

Key Contracts Executed



The Loretto Hospital in Chicago, not-for-profit, community-focused health care provider, signed a 4-year agreement for a 65-bed Cloud Enterprise deployment.



Cardinal Medical Management in Lancaster, PA, signed a 35-bed contract for a Cloud Enterprise deployment in a new facility, scheduled to open in June 2023.



2022 Financial Results

Capital Structure

Ticker	ASX: ONE
Share Price (AUD)	\$0.10
Current shares on issue (undiluted)	535.0 m
Market Capitalisation	\$53.5 m
<u>Restricted Share Units & Share Options</u>	
Restricted Share Units	30.6 m
Share Options	1.5 m
Fully Diluted Shares	567.1 m

Values as at 23/02/2023

FY2022 Income Statement

- Recurring revenue increase of 16%. "Normalised" installation rate coming out of Covid
- Total revenue down 8%
- Some hardware revenues reflected in H2 2022 for significant BJC contract extension signed in May 2022. Recurring revenue will increase as multiple sites go live from Q1 2023
- Gross Margin increased by 5 percentage points due to higher proportion of software revenue
- Successfully negotiated legal settlement with Regis Aged Care for A\$2m in H1 2022
- Operating expenses increased by 23% mainly driven by investment in sales and marketing capabilities. D&O and Cyber Insurance costs remain elevated in line with industry trends
- EBITDA loss increased by €1.3m

€ millions	FY22	FY21	VARIANCE % (FY22 – FY21)
Recurring revenue	6.19	5.35	16%
Non recurring revenue	2.73	4.38	(38%)
Total revenue	8.92	9.73	(8%)
Cost of sales	(3.57)	(4.42)	(19%)
Gross profit	5.35	5.31	1%
Gross profit %	60%	55%	5%
Other income	1.36	-	
Sales and marketing expenses	(3.18)	(1.83)	74%
Product development and delivery expenses	(7.86)	(6.70)	17%
General and administrative expenses	(2.82)	(2.65)	4%
Operating EBITDA - continuing operations	(7.15)	(5.87)	22%
Non-cash share-based payment expenses	(3.00)	(1.57)	90%
Depreciation	(0.46)	(0.46)	0%
Amortisation	(0.21)	(0.22)	(4%)
EBIT	(10.83)	(8.13)	(33%)
Net finance costs	(0.10)	0.00	
Loss before tax	(10.92)	(8.13)	(34%)
Income tax expense	0.06	(0.06)	200%
Loss after tax	(10.87)	(8.19)	(33%)

FY2022 Balance Sheet

- Cash balance of €6.4m (A\$10.0m), reflecting A\$20m equity raise in Dec 2021, less up-front OEM hardware payments and sales and marketing resource ramp-up
- Inventory increased significantly – set top boxes purchased to fulfil sales pipeline
- Prepayments increased – up front OEM payments – delivery of AIO devices in early 2023

€ millions	At 31-Dec-22	At 31-Dec-21
Assets		
Cash and cash equivalents	6.41	15.18
Trade and other receivables	3.34	2.54
Property, plant and equipment	0.61	1.28
Intangible assets	0.26	0.48
Other assets	2.12	1.61
Total assets	12.74	21.09
Liabilities		
Payables	(6.70)	(6.84)
Lease liabilities	(0.54)	(1.20)
Deferred income	(3.25)	(3.15)
Total liabilities	(10.50)	(11.19)
Net assets	2.25	9.90
Equity		
Equity	120.90	120.59
Reserves	5.11	3.09
Retained losses	(123.76)	(113.78)
Total equity	2.25	9.90

FY2022 Cash Flow

- Net cash of €6.4m at 31 Dec 2022
- Successfully negotiated settlement of Regis legal claim
- Total operating cash outflow of €8.9m driven by:
 - Investment in advance working capital payments for OEM hardware and inventory build up to service sales pipeline; and
 - Increased sales and marketing spend to exploit Cloud product first mover advantage, as outlined in Dec 2021 equity raise
- Cost reduction programme implemented in Q4 2022
 - Headcount reduction in Q4 2022 – annual saving €2m – without impact to service delivery
 - Office footprint downsize – annual saving €250k

€ millions	FY22	FY21
<i>Cash flows from operating activities</i>		
Receipts from customers	8.84	11.69
Legal claim settlement proceeds	1.36	-
Payments to suppliers and employees	(19.60)	(16.11)
Research and development tax credit received	0.62	0.64
Finance charges paid, net	(0.10)	(0.12)
Income tax paid	(0.02)	(0.12)
Net cash used in operating activities	(8.90)	(4.02)
<i>Cash flows from investing activities</i>		
Purchase of property, plant and equipment	(0.04)	(0.07)
Net cash used in investing activities	(0.04)	(0.07)
<i>Cash flows from financing activities</i>		
Proceeds from issue of shares	0.31	13.38
Transaction costs paid	(0.09)	(0.87)
Repayment of lease liabilities	(0.32)	(0.29)
Net cash (used in)/generated from financing activities	(0.10)	12.22
Net (decrease)/increase in cash	(9.04)	8.13
Foreign exchange impact on cash and cash equivalents	0.27	0.25
Cash and cash equivalents at beginning of period	15.18	6.80
Cash and cash equivalents at end of period	6.41	15.18

Market Conditions and Outlook

Outlook for 2023

Starting 2023 with **record sales pipeline** in North American market

Selected as **vendor of choice** for two net new US health systems for a minimum of 2,150 additional beds in Q4. Both systems currently in contract negotiations

Initiative to **lessen client dependencies on hospital supplied hardware** to shorten the sales cycle and expand our addressable market underway

The potential demise of the patient-pays entertainment-only model in Australia is likely to **remove a material blocker** to market penetration for care experience platforms

Sunsetting of our legacy Windows product in June 2023 to further drive **operational efficiencies**

Due to a headcount reduction of ~20% in Q4 2022 and office downsizing, expected **annual savings** in 2023 of more than **€2.25m**

Why Oneview?



Global pandemic has validated the value proposition of bedside technology. Virtual care a strategic priority for all major health systems



The only Cloud hosted care experience platform in the world allowing for faster speed to value for product roadmap



Trusted partner of many of the world's most discerning healthcare systems globally, including 3 of the 20 top-rated hospitals in the United States



According to leading global analyst firm, the interactive patient care market is actively moving from early to mainstream adoption

Questions