

ASX Announcement

PKS Holdings Limited (ASX: PKS)

Sydney, 6 October 2020

PKS appoints internationally regarded digital health expert, Tim Kelsey as new CEO

Highlights

Mr Kelsey's experience includes:

- Internationally regarded leader in digital health strategies and former CEO of Australian Digital Health Agency, NHS National Director for Patients and Information;
- A clear global understanding of healthcare analytics (former Chair of the Global Digital Health Partnership involving 30 governments and the World Health Organisation);
- Entrepreneurial experience in building analysis and publication of patient outcomes for Dr Foster in the UK, named UK's top 10 fastest growing companies in 2006; and
- Most recently serving as Senior Vice President of HIMSS Analytics International (Healthcare Information Management Systems Society), an organisation which measures impacts of digital health programs to improve clinical, social and economic outcomes in more than 50 countries.

The Board of PKS Holdings Limited (ASX: PKS) ("**PKS**" or the "**Company**"), an Australian pioneer of advanced data services in healthcare, is pleased to announce the appointment of data analytics and digital transformation expert, Tim Kelsey as the new Chief Executive Officer (**CEO**) to lead the next phase of growth. The Company's current Managing Director, Ron van der Pluijm will support Tim throughout the transition and continue in his role as non-executive Director.

Tim Kelsey is an internationally regarded leader in data analytics and digital transformation. In 2000 Tim was founder and chief executive of Dr Foster, a British company which became one of the top 10 fastest growing private businesses in the country, producing innovative and award-winning online data products to support health providers around the world analyse their clinical and economic performance.

He is currently senior vice-president of Analytics International for HIMSS, a global not-for-profit which provides services to health systems and governments in Australia and around the world.

Between 2016 and 2020 he served as chief executive of the Australian Digital Health Agency overseeing design and implementation of the national digital health strategy.

Before that he was National Director for Patients and Information for NHS England, the world's largest unitary health system, responsible for all technology and data services. He was also National Information Director for Health and Care in England and chair of the National Information Board and, before that, the British government's first Executive Director of Transparency and Open Data.

In 2018 Tim founded – and was inaugural chair of – the Global Digital Health Partnership, a unique international collaboration which brings together 30 governments and the WHO.

PKS Chair, Mr Mike Hill said: 'We are delighted to appoint Tim as chief executive – he has a proven track record for growth and delivery as a private sector entrepreneur and a public service leader. He is a highly regarded expert in data analytics and broader digital health services both in Australia and internationally. Tim's appointment was the culmination of an extensive CEO succession planning process. The Board is deeply appreciative of the outstanding leadership Ron has provided PKS as it has become a growing public company with a solid foundation for significant growth.'

Tim has an outstanding network of high profile global healthcare decision makers in both the private and public sectors. He will be a highly capable successor as we continue to accelerate our strategy, expand the business internationally, scale up the sales and marketing functions and continue to develop globally leading products."

Mr van der Pluijm said: "The listing of PKS, renegotiation of various major agreements including with Abbott and the transformational acquisition of Pavilion Heath have been some of my proudest achievements in my career. However, I believe it is now the right time to hand over the management of the Company's next stage of growth to Tim. PKS as a company has a very strong value proposition and I will continue to assist Tim and the executive team with a smooth transition period as a non-executive Director. I look forward to being a part of and watching PKS' future successes."

In the role as CEO, Tim will receive a fixed salary of \$375,000pa and he will be entitled to receive pro-rated STIP of 40% of base salary. He will be granted 5,000,000 performance rights (equivalent to ~3% of issued capital) in the LTIP scheme with hurdles based on achievement of revenue, earnings and product growth and subject to Total Shareholder Return (TSR) hurdles and progressively vesting over the period FY21-FY24.

The Board looks forward to working closely with Tim to accelerate the delivery of our strategy and to continue to drive organic growth whilst pursuing additional acquisition opportunities. Tim's start date is to be confirmed but will be prior to the end of calendar 2020.

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Authorised by and for further information please contact

Mike Hill
Chair PKS Holdings
Phone: +61 421 056 691

Lexi O'Halloran
JMM Management Investor Relations
Phone: +61 404 577 076

About PKS

PKS is an Australian Healthcare company that works with health organisations around the world to better capture, manage and leverage their human expertise to improve the performance of their business and deliver better patient outcomes. PKS' products have a broad range of applications across the healthcare services industry. The key value propositions of the PKS' suite of software applications focus on and have the potential to:

- Clinical Decision Support, which enables better decision making, leading to improved patient outcomes and a reduction in medical errors;
- Improve operational efficiency, with opportunities for significant cost savings and revenue improvements;
- Improve the quality of data, which makes the billing processes in healthcare organisations more accurate and more efficient; and
- Leverage off data analytics and benchmarking, which provides insights into healthcare data and enables healthcare organisations to improve the quality of patient care.

With the recent acquisition of Pavilion Health, the suite of software products now consists of:

- RippleDown®→ enables any clinical domain expert – typically a pathologist or clinician – to automate their unique, human decision-making process at scale in order to provide real-time clinical analysis, interpretations and treatment recommendations. By aggregating and analysing all available patient information – including current and historical results – RippleDown® is able to provide a holistic view of patients to generate the most comprehensive and patient-specific interpretations and recommendations.
- RippleDown®→ is managed by domain experts, not IT, enabling rules to be built quickly and easily to ensure the system remains updated and relevant.
- PICQ®→ is an auditing tool used in hospitals that assesses every record clinically coded for data quality. It measures data accuracy against indicators and identifies records for correction and uses a set of pre-determined indicators created and maintained by PKS' subject-matter experts to identify records that may be incorrectly coded.
- RISQ™ Reviews records in datasets to assess the quality of Condition Onset Flags (COF) data and incidences of hospital-acquired complications (HACs). It provides a method to benchmark hospitals against statistical peers to provide industry benchmarks of HAC incidence and underlying data quality.
- Codexpert™ is a web-based eBook application providing the full health-data classification reference for clinical coding of patient episodes.