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Appendix 4C



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ASX Release

Appendix 4C – Q3 2020 Quarterly Cash Flow Report

19 October 2020 – Sydney, Australia – Oneview Healthcare PLC (ASX:ONE) a global healthcare technology company today released its Appendix 4C – Quarterly Cashflow report for the quarter ending 30th September 2020 (Q3 FY20).

Operational Highlights

- At 30 September 2020, Oneview has 8,917 beds live globally with an additional 2,679 contracted but not yet installed
- Covid-19 had delayed customers' project installation and go-live dates due to travel restrictions and technical freezes in place. Deferrals of projects due to the impact of Covid-19 have now recommenced.
- During Q3, one of our customers renewed, and two extended contracts which were due to expire during the quarter.
- New expansion contracts were signed with existing customers for an additional 163 devices and for a hardware refresh for 241 devices for an existing Australian customer.
- An expansion contract was signed with OU Medicine to deploy Oneview to their New Tower – an additional 357 Devices.
- A Proof of Concept scheme commenced with a new customer, a 306 bed hospital, which is part of a larger 1,900 bed hospital network in Sydney, Australia.
- Oneview & Caregility are partnering to deliver inpatient telehealth in the US and Australia.
- A process to accelerate cloud migration commenced in the quarter: full SaaS platform is planned for end Q1 2021.

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Directors M Kaminski (Chairman) | L Berkowitz | J Fitter | M McCloskey | J Rooney

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Financial Highlights

Operating cash net outflows for the quarter were €2.2 million which included:

- Receipts from customers of €1.6 million. Customer receipts of €2.5m - €2.8m are forecast in Q4, due to strong business activity expected in this quarter.
- Payments for staff costs in the quarter were €2.2 million (down 47% vs pcp), in line with forecasts after the operational restructuring which took place in Q1.
- Administration and corporate costs of €0.8 million (down by 13% compared to the pcp).
- Cash balances as at 30th June 2020 amounted to €2.7 million. The Company's business model is predicated on a recurring revenue model (which generated €4.5m in recurring revenue in 2019).
- The Company recognises that it requires fresh equity and has been considering a number of capital raising structures. The Company has appointed Bell Potter Securities Limited to lead manage the process, expected to launch immediately after the AGM.
- The company's largest shareholder, James (Will) Vicars has provided a pre-commitment letter, to invest $4,000,000 in a potential capital raising. The Board of Directors has similarly committed to invest a further $800,000 in the potential raise.
- Management has implemented a 14 month salary sacrifice program commencing November 1 for senior employees and continues to aggressively manage the cost base.
- FY2021 Operating expenses are budgeted to be €10.4m, 24% lower than FY2020.

This announcement has been approved for release by the board of directors of Oneview Healthcare plc.

About Oneview Healthcare plc

For healthcare systems who lead on exemplary care, Oneview Healthcare plc provides digital tools for patients, families and caregivers to improve the care experience. Unifying a facility's systems, content and services into one digital Care Experience Platform at the point of care, Oneview helps providers to measure and improve experience, optimize patient flow, deliver virtual care and enable patients and families with dedicated touch and TV devices. Oneview has partnered with leading healthcare systems in the US, Australia, the Middle East and Asia to unify the care experience, in 55 hospitals across 18 cities.

Enquiries: James Fitter, CEO, Oneview Healthcare
Website : www.oneviewhealthcare.com

Directors M Kaminski (Chairman) | L Berkowitz | J Fitter | M McCloskey | J Rooney

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Appendix 4C

Quarterly cashflow report for entities subject to Listing Rule 4.7B

Name of entity

Oneview Healthcare PLC

ARBN	**Quarter ended ("current quarter")**
610 611 768	30th September 2020

Consolidated statement of cash flows		**Current quarter €'000**	**Year to date (9 months) €'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	1,587	4,569
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(373)	(1,287)
	(c) advertising and marketing	(43)	(189)
	(d) leased assets	-	-
	(e) staff costs	(2,182)	(7,226)
	(f) administration and corporate costs	(777)	(2,235)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	(18)	(12)
1.7	Government grants and tax incentives	96	1,137
1.8	Other – restructuring costs	-	(656)
	Other – working capital movements	(531)	(1,485)
1.9	**Net cash from / (used in) operating activities**	**(2,241)**	**(7,384)**

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2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(3)	(33)
	(d) investments	-	-
	(e) intellectual property	(40)	(192)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(43)**	**(225)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	387
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**387**

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4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	5,068	10,263
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,241)	(7,384)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(43)	(225)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	387
4.5	Effect of movement in exchange rates on cash held	(123)	(380)
4.6	**Cash and cash equivalents at end of period**	**2,661**	**2,661**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter €'000**	**Previous quarter €'000**
5.1	Bank balances	2,661	5,068
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,661**	**5,068**

6.	**Payments to related parties of the entity and their associates (directors)**	**Current quarter €'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1 (payments to directors)	153
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end €'000**	**Amount drawn at quarter end €'000**
7.1	Loan facilities	387	387
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	387	387

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

US Paycheck Protection Program Loan. Some or all of this loan may be forgiven, pursuant to Section 1106 of the Coronavirus Aid, Relief, and Economic Security Act (as amended, the "CARES Act"), its implementing regulations and Small Business Administration ("SBA") rules. The Company intends to apply for forgiveness in Q4 2020.

Lender: The Huntington National Bank (USA)
Interest rate: 1% pa
Maturity date: 29th May 2022
Secured or unsecured: Unsecured

8.	**Estimated cash available for future operating activities**	**€'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(2,241)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	2,661
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	2,661
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	1.2

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

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Answer:

The Company believes that it will continue to have the current level of net operational cash flows and has been considering a number of capital raising structures and believes that a capital raise will be successful. The company's largest shareholder has committed to invest A$4 million in the company's potential capital raise.

Management is continuing to actively manage the cost base with the objective of more closely aligning operating costs with 2021 expected revenues.

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

The Company has been considering a number of capital raising structures and has appointed Bell Potter Securities Limited to lead manage this process which, under Irish law requires fresh authorities from security holders being sought at the company's AGM on Thursday, 12 November 2020. The Company expects to launch the potential raise immediately after the AGM.

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

The Company expects to be able to continue its operations subject to the imminent capital raise.

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Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 19 October 2020

Authorised by: **BY THE BOARD**
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.