

MARKET RELEASE

US Roadshow Presentation

Melbourne, Australia, 13 October, 2021 – Medtech company, MedAdvisor Limited (**MedAdvisor**) (ASX: MDR) advises that it is commencing a US non-deal investor roadshow with BTIG, to introduce MedAdvisor to US based investors. Virtual meetings will be held over the coming weeks with management. The presentation follows.

– ENDS –

This document has been authorised for release by Naomi Lawrie, MedAdvisor Company Secretary.

About MedAdvisor

MedAdvisor is a world-class medication management platform that empowers patients to simply manage their medication and improve adherence. MedAdvisor's highly automated and intuitive software system connects patients to tools and education materials from their preferred pharmacy. MedAdvisor works with 25,000 pharmacies in the US to deliver programs to help patients take their medication safely and effectively. In Australia, MedAdvisor has connected over 2 million patients through more than 65% of Australian pharmacies. MedAdvisor has partnered with Cotiviti in the US and is on track to become one of the largest players in the global digital adherence market. In 2018 and 2020, MedAdvisor was recognised in the AFR Fast 100. Visit: mymedadvisor.com/investors

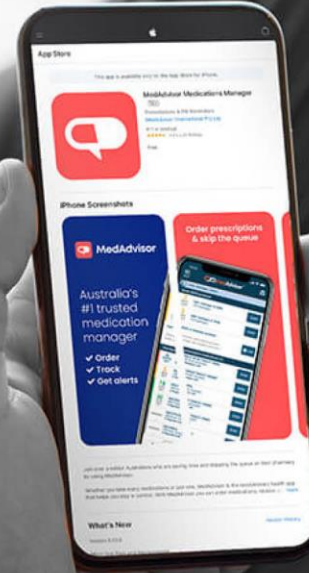
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MedAdvisor

US Investor Roadshow



**A global leader in
digital medication
adherence solutions**

October 2021

mymedadvisor.com

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All amounts are in USD, unless otherwise indicated.



Agenda

01 **MedAdvisor at a Glance**

02 **Why Medication Adherence**

03 **Global Markets – Australia**

Robert Read
Managing Director & CEO

04 **Global Markets – US & UK**

05 **Financial Opportunity**

06 **MDR Outlook**

Simon Glover
Group CFO



We are a purpose driven health tech company

Improving healthcare outcomes by giving people back control of their medications through simplicity, convenience and education



Co-founder Josh Swinnerton with his mom, Viv, the reason he started a quest to make medication more manageable for patients around the world



MedAdvisor

Your health in your hands

Our strategic priorities

MedAdvisor is directly addressing the global problem of medication non-adherence which is a US\$630b p.a. ⁽¹⁾ problem, costing 125,000 lives in the US every year ⁽²⁾

Leveraging unique medication data and insights, with access to patients and the ability to drive improved outcomes, MedAdvisor is solving a complex global problem of medication adherence. Doing this in large markets presents significant commercial opportunities.

01 Focus on the patient – Compelling patient experience, we provide pharmacy chains and life science companies proven mediums that help deliver improved medication adherence for patients

02 Create marketplace dynamics – Creating large patient populations in our core markets allows us to attract more program sponsors to pay for programs. Better patient outcomes leads to more patients

03 Improving economics of customers – By helping patients improve their medication adherence, we increase revenues for pharma and pharmacies, whilst reducing the costs to payers associated with medication non-adherence

04 Taking MedAdvisor global – from a strong base in AU, we are digitalizing our existing US pharmacy network leveraging experience and success in Australia and rolling out successfully in the UK

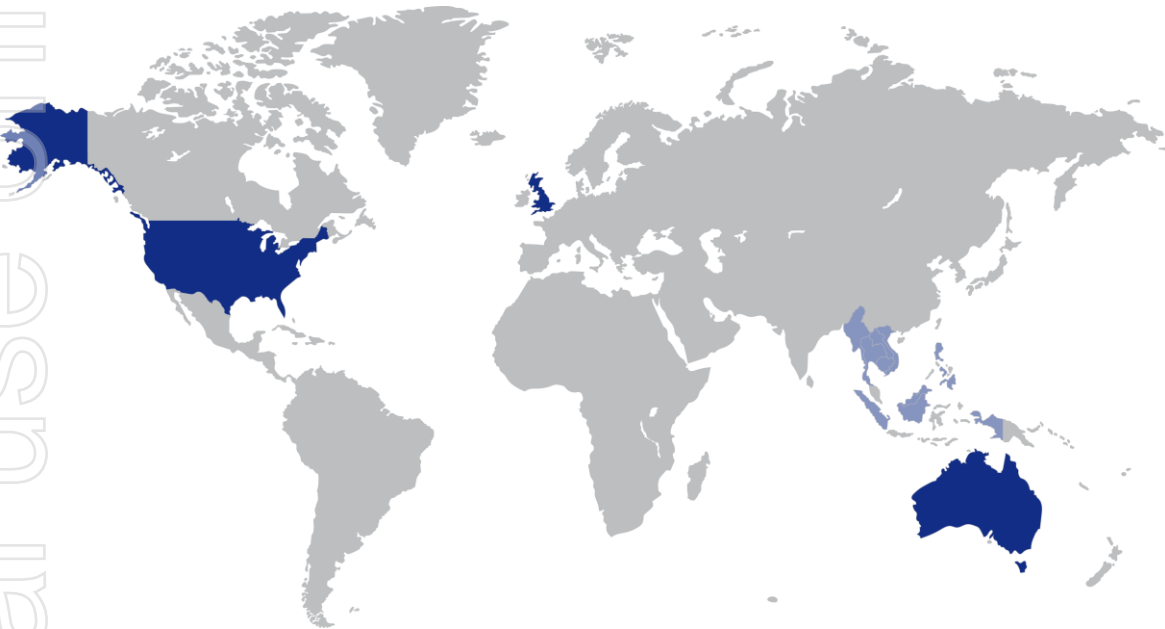
1. https://www.capgemini.com/au-en/wp-content/uploads/sites/9/2017/08/Estimated_Annual_Pharmaceutical_Revenue_Loss_Due_to_Medication_Non-Adherence.pdf and updated Kottler, (2016) Healthprize
2. <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3234383/#:~:text=This%20lack%20of%20adherence%20is,are%20due%20to%20poor%20adherence.>



Global Expansion

Founded and developed in Australia and focusing on growing in the US and UK

Corporate Overview⁽¹⁾



■ MedAdvisor Operations

195

Employees globally

2.0m+

Digitally Connected
Patients in Au

180m

Patients accessible in USA

80%

Of top 25 Pharma
Companies as clients

\$29.1m

FY21 Operating
Revenue ⁽²⁾

27%

Like-for-Like Growth⁽²⁾

55%

Gross Margin %

\$90m

Market Capitalization ⁽³⁾

1. All \$ in USD with AUD:USD \$0.75
2. Like-for-like estimate for combined business
3. 377m shares on issue; Closing share price on 11th October 2021 of A\$0.32







01 / Why Medication Adherence

"Even though I'm only 31, I'm on a lot of medications and this app makes my life so much simpler. Knowing exactly when you'll run out so you can plan in advance. Getting messages straight away from the pharmacist if there's a problem."

- Lucinda

Medication non-adherence is a problem worth solving

Results in 125,000 p.a. in the US and \$630B globally of unnecessary costs

		
50% of the population has a chronic disease ¹	12 million	160 million
55% are no longer taking medication after 6 months ²	5.4 million	72 million
Estimated lives lost per annum	9,000	125,000 ³
Unnecessary Costs	\$1.9b ⁴	\$300b+

1. Adapted from Commonwealth Fund's 2016 International Health Policy Survey of Adults. And <https://www.aihw.gov.au/reports/australias-health/australias-health-2018/contents/table-of-contents> and https://www.cdc.gov/pcd/issues/2020/20_0130.htm

2. Benner JS, Glynn RJ, Mogun H, et al. Long-term persistence in use of statin therapy in elderly patients. JAMA 2002; 288(4):455-461. Adheris data on file and Number of patients who remained on therapy for full script, MedAdvisor Data, n= 120,052

3. Medication Adherence: A Call for Action (nih.gov) <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3947508/#:~:text=Estimates%20are%20that%20approximately%20125%2C000,are%20due%20to%20poor%20adherence.>

4. Cutler et al. Pharmacist-led medication non-adherence intervention: reducing the economic burden placed on the Australian health care system <https://www.dovepress.com/getfile.php?fileID=50040>



Non-adherence means not taking your medication as prescribed

There are two key drivers of non-adherence¹:



01 / Unintentional

I intend to do what the Doctor told me, but:

- I forgot to take the medication dose
- I forgot to get supply (from pharmacy or Doctor)
- Took it incorrectly by accident
- I did not understand what the doctor told me



02 / Intentional

I choose not to follow the regime because:

- Unwanted side effects
- Medication does not work
- Psychosocial & fear
- Patient “*knows better*” than the Doctor, so chooses not to fill prescription
- It’s not convenient

A recent study showed **40–60%** of patients could not correctly report what was told to them 10–80 minutes after the consultation² and 59% of Australians have inadequate health literacy³

1. <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3191684/>

2. Mongkhon P, Ashcroft DM, Scholfield CN, et al. BMJ Qual Saf 2018;27:902–914. 1.7% x Number of Hospitalisations (2016/17) found here: <https://www.aihw.gov.au/reports/hospitals/ahs-2016-17-admitted-patient-care/contents/table-of-contents>

3. AIHW In 2006, 41% of Australians aged 15–74 were assessed as having adequate or more than adequate health literacy skills (ABS 2008b).



The value of MedAdvisor across the health system

Key stakeholder benefits

Pharmacies

- Increases customer loyalty
- Increased spend in pharmacy from more adherent patients
- Improved workflow

Providers

- Timely information for patient
- Post visit care coordination
- Better outcomes



Patient

Improved lifestyle and better health outcomes

Life Science Companies

- Positively impacts patient outcomes
- Increases revenue through improved adherence to their medications
- Increases awareness of the need

Payers

- Reduces medical costs
- Reduced hospitalizations
- Improved outcomes & reimbursements



02 / Australian Market Overview

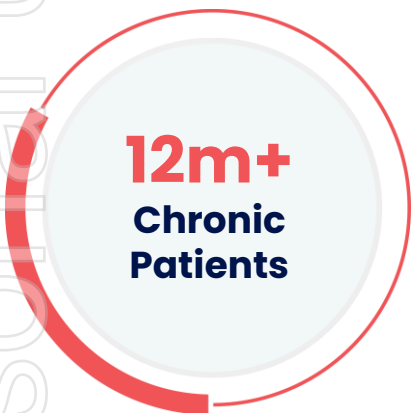
"I just hit the refill button & I am notified when it's ready. Now my GP is doing eScripts, I can attend a telehealth appointment, upload my script and order my drugs, all without getting out bed. So convenient..."

- **Hans** (Australia)

Size of the Australian Market

Strong pharmacy presence and growing patient reach

Market Size



Existing Reach



Beyond the 2m digitally connected, MDR has the ability to influence 80%+ of Australian patients through the existing pharmacy network

Life Science Customers

25+ Companies spending <1% of their Advertising & Promotion Budget



MedAdvisor is solving the non-adherence problem

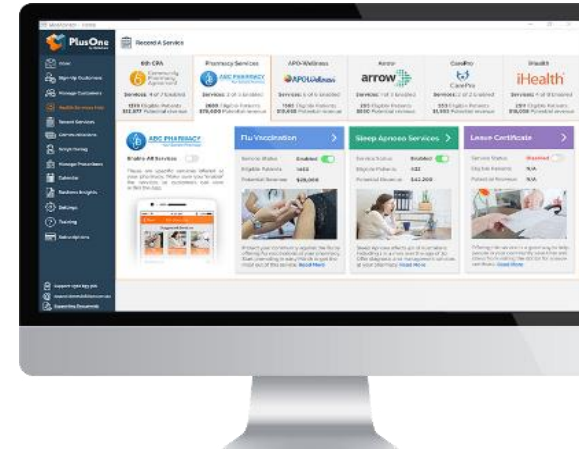
Medication data powers solutions to help patients directly and assisting the pharmacy provide more effective services

Our Patient Platform



- ✓ App, SMS & Web
- ✓ Track, manage & order medications and pharmacy items
- ✓ Live medication list
- ✓ Ability to care for others
- ✓ Medication history
- ✓ In App Payment & Delivery
- ✓ Automated Reminders
- ✓ Communicate with regular pharmacist & Doctor
- ✓ Medicines information

Our Pharmacy Platform



Health Services
Marketplace

Patient
communications

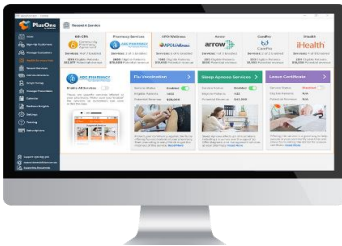
Professional
Services

Calendar & Care
Scheduling



MedAdvisor's solutions improve adherence by 20%+

Our Solutions

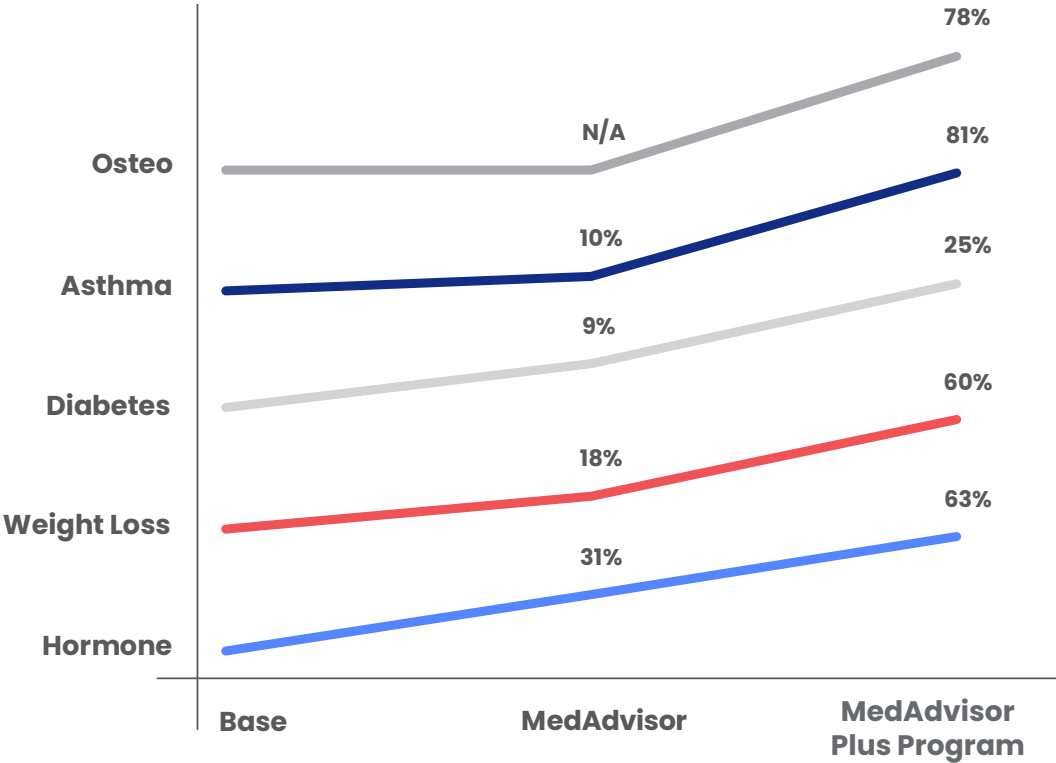


*Prompted interventions
by pharmacists at
point of dispense*



*Education
messages from life
science companies
straight to the
pockets of patients*

MedAdvisor impacts adherence by 20%+



Australian product evolution is driven by investments in R&D in FY21

Continuous innovation and new product updates through a strong team of 40+ of engineers

MedAdvisor Patient App



- **App rebuild.** Allowing simplified code base and faster and more responsive design. Improved accessibility
- **ePrescribing**, first conformant patient app in Australia (ADHA)
- **In-app payments** & home delivery, with transaction fees to MedAdvisor
- **Remote Verification** creates ability for patients to remotely verify reducing reliance on pharmacy channel for sign-ups & adding new patients to our network pharmacies

Free to patient

Some transaction fees for script renewals via GP

Pharmacy Product "PlusOne"



- **New medication delivery management** module built and deployed
- **Bookings** - Integrated with external patient booking system HealthEngine for in pharmacy flu & COVID vaccination
- **AIR Integration** - First to integrate flu recording to Australian Immunization Register (AIR)
- **COVID Module** for pharmacy including the ability for pharmacists to look up patient records from the AIR prior to vaccinating
- **Integrated vaccine adverse event monitoring** solutions

Introduced tiered pricing

Base

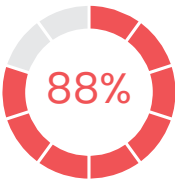
\$159 + GST per month

Premium

\$179 + GST per month

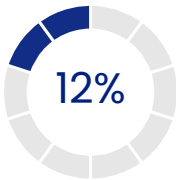


MedAdvisor is free for patients, revenue generated from pharmacies and life science companies



of Revenue from Pharmacy

Each patient on MedAdvisor adds on average approximately \$200 p.a. in incremental revenue to a pharmacy



of Revenue from life science companies

Life science companies want to improve patient outcomes and pay fees to access MedAdvisor's patient network and adherence solutions



MDR sells software to pharmacy



Pharmacies pay SaaS fee & sign-up patients



Certain transaction fees from patient usage



Life science companies pay fees per patient, per program



Revenue from programs and transaction fees grows in line with expansion in patient reach



Australian Strategic Priorities

Grow and commercialize the significant network that has already been built



Initiative

- Grow patient numbers
- Increase sales capability
- Continue to innovate product
- Lower cost to serve



Impact

- Drive medication adherence programs and commercialisation opportunities
- Ensure we remain #1 player in the market
- Grow revenue while increasing margins and operating leverage



5-year outlook

- 5m+ Patients
- Pharmacy churn <4% pa., best adherence product
- 85%+ gross margins
- Stable cost base driving attractive EBITDA growth





03 / US Overview

"MedAdvisor has helped me get my HbA1c down from 9.7 to 6.1 by reminding me to take my insulin on time and check my blood glucose level during my busy day. It is so easy to use. This app has extended my life."

– **Paul** (Australia)

US is the largest market with a significant profit pool

Revenue Source

Patient Programs

Per patient, per annum

Direct to Consumer

Per patient, per message

Retail Pharmacy

SaaS & transaction fees

Total Potential Market Size (USD)

Estimated Market Size

- Life Science companies estimated to be spending **USD \$1.9b⁽¹⁾** to lift adherence
- Payers are willing to spend for cost avoidance and reimbursement.
- 86% of medication volume is generic, payers motivated to lift adherence irrespective of brand

- Life Science companies spend **USD \$6b⁽²⁾** p.a. on patient awareness and advertising in the US
- Typically orientated towards TV, social and print media

- SaaS – ~55,000+ Pharmacies in US;
- **USD \$1B** estimated value
- 40-60% (est) of market addressable over time

~\$9B p.a.

Why & How

- Grow core offering and new digital patient solutions
- Payers can securely engage with their population and leverage MedAdvisor's HCP network to improve healthcare related behaviors, lower costs and increase reimbursement (STAR Ratings & HEDIS)

- Ability to target awareness messages on the basis of understanding medication information
- Potential to redirect some funds to adherence with the ability to reach patients more effectively

- Leverage Au app as SaaS solution for ordering app for small chains and independents
- Other digital medication solutions

1. <https://www.newswire.com/news/medication-adherence-market-expanding-due-to-specialized-market-21361444> and "Medication Adherence Market Overview", PS Market Research, September 2020 (<https://www.psmarketresearch.com/market-analysis/medical-adherence>)

2. <https://arstechnica.com/science/2019/01/healthcare-industry-spends-30b-on-marketing-most-of-it-goes-to-doctors>



Recap on why we bought Adheris

- **The Opportunity:** at the time of the acquisition, Adheris had the largest patient reach in the US adherence market but revenue was declining due to under investment and a lack of digital capability. We saw an opportunity to introduce our proven Australian technology in order to introduce digital capability and achieve scale
- **Trusted:** Operating for ~30 years, Adheris had become the industry standard for delivering adherence programs at scale, with precision measurement.
- **Scale:** Adheris has unparalleled scale in the US
 - ability to reach ~180m patients
 - customer base of ~80% of top 25 life science companies
 - deep relationships with 25k pharmacies including the major US pharmacy chains
- **Data Capability:** Adheris has developed and patented a sophisticated software engine that enables patient and prescription data to be leveraged to power programs



Highlights

180m

Accessible Patients

2.2B

Scripts per annum

~25K

Preferred pharmacies

US\$26.4m

CY2020F Revenue

US\$1.3B ⁽¹⁾





Mobile app medication adherence market, by 2024, North America

1. Medication Adherence Market, Prescient & Strategic Intelligence, 2020



US Strategy: digitalize the Adheris network and improve patient engagement and outcomes

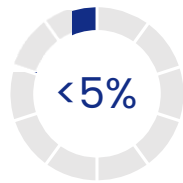
Start with monetizing via health programs and DTC advertising, then rolling out SaaS solutions

Strategy	Priorities 2022	Status
 Digitalize the Adheris pharmacy network	<ul style="list-style-type: none"> • Grow % of Adheris network digitally enabled • Introduce new omni channel (Dynamic Engagement) patient centric model • Upgrade existing in-pharmacy product to digital 	<ul style="list-style-type: none"> ✓ 30% of Adheris network agreed to run digital programs ✓ Build is on track for CY22 delivery for Dynamic Engagement model
 Improve the Patient Experience	<ul style="list-style-type: none"> • Digital Adherence Programs • Personalized programs through Dynamic Engagement • Add patient focused digital solutions 	<ul style="list-style-type: none"> ✓ Low digital opt outs ✓ Consistent click through rates
 Uplift Patient outcomes	<ul style="list-style-type: none"> • Leverage digital as an upgrade to in store solutions • Digital Adherence Programs to be more widely used 	<ul style="list-style-type: none"> • Dynamic will allow tailored outreach to improve outcomes • Digital will improve effectiveness based on Au experience
 Monetize and grow the network	<ul style="list-style-type: none"> • Increase sales and marketing team • Dynamic Engagement model to increase revenue and margin • Add more partners & sponsors • Grow direct to consumer digital awareness programs 	<ul style="list-style-type: none"> ✓ Doubled sales & marketing team ✓ Like-for-like revenue up 35% ✓ 7 digital programs now live



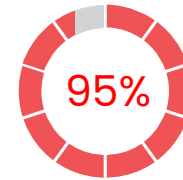
MedAdvisor's US model utilizes the pharmacy network to reach patients

Adheris allows life science companies to leverage the pharmacist to educate patients in store or in home



of Revenue from Pharmacy

Pharmacies may pay for various patient outreach programs. This will grow over time



of Revenue from life science companies

Life science companies want to improve patient outcomes and pay fees to access MedAdvisor's patient network and adherence solutions



MDR partners with pharmacy to provide patient education services



Pharmacies provide data and may take a share of revenue.



Patients receive awareness and adherence programs



MDR provides direct to patient comms, analytics & reporting



Life science companies pay fees per patient/msg, per program

Growing programs through enlarged network then introducing Australian technology and SaaS solutions will drive revenue growth



Phase 1 was to successfully extract Adheris and return to growth before digitalizing network as phase 2

Delivered 35% like-for-like revenue growth from core business. Positive customer reaction to innovation agenda

Phase 1: First 6 months

Add sales and marketing resources to grow core

Initiative

- Separate from Syneos and integrate to MedAdvisor
- MedAdvisor US sales team plus new hires to join Adheris team (doubling sales team post-close)
- Ramp investment in sales and marketing
- Identify talent internally and externally to drive accelerated go-to-market operations

Status



Phase 2: 12+ months

Digital Solutions to Adheris Network

Initiative

- Sign pharmacies & connect data to enable digital programs
- Build platform to enable Dynamic Engagement (omni channel) model
- Sell Dynamic Engagement model to life science companies, from CY22
- Introduce next generation Australian technology to open larger markets

Status

On track to 35-40% digital active by December

Dynamic Engagement on track and on budget.

Customer base responding well

Scoping to implement during CY22



Digitalisation of the network is ahead of our initial plans

Expected to achieve 40m+ patients via digital by December 2021 accessible for health programs

Now			Dec 31 2021	
Pipeline Stage	Stores	Est. Digital Patient Reach	Stores	Est. Digital Patient Reach
Full Adheris Network	25,000	126m	25,000	126m
01 Discussions	90%	113m	100%	126m
02 Verbal Agreement or Signed MSA	30%	43m	40%	50m
03 Active Data Flow	6%	5m	40%	50m
04 Programs Active	6%	5m 7 Live Programs	30%	43m

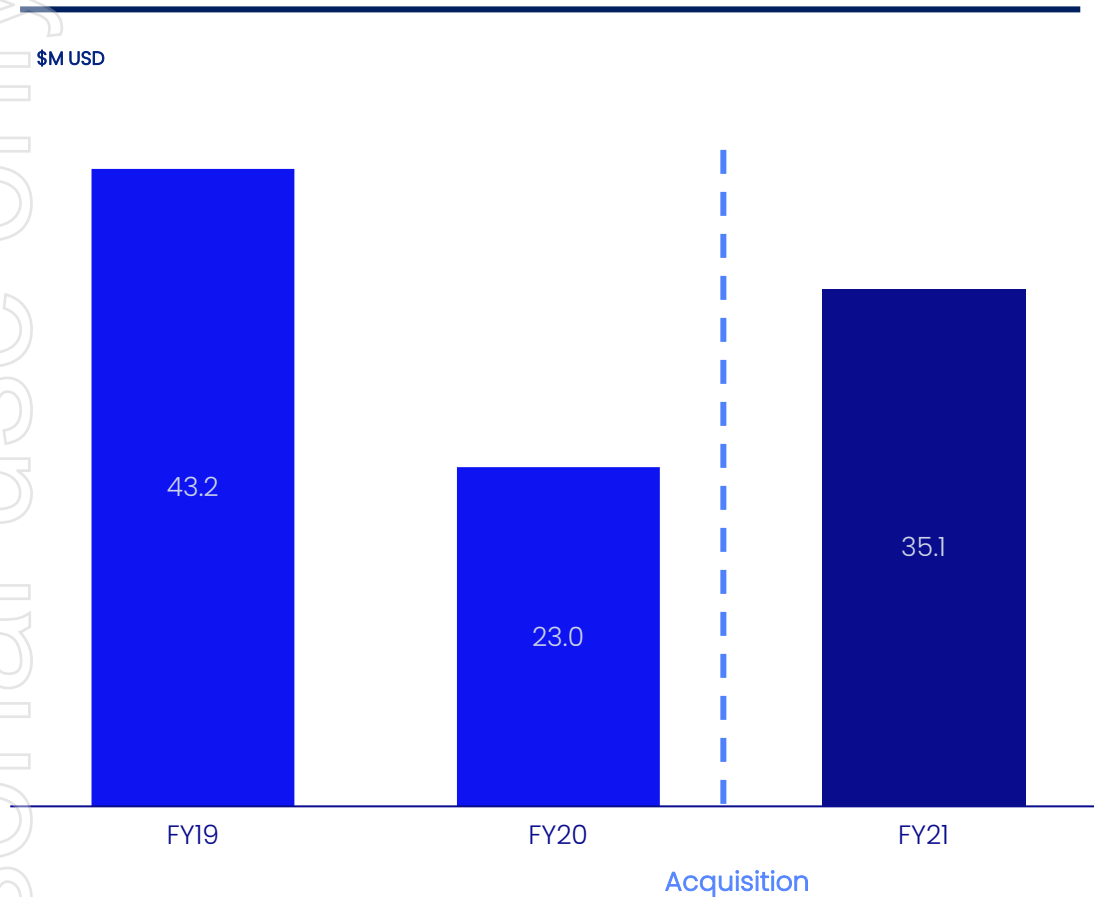
20x The digital patients accessible than in Australia

Patient engagement metrics have improved and are comparable with Australia

Reversed revenue decline returned Adheris to growth in FY21 and beyond

Adheris turnaround to date due to health programs growth from investment in sales, marketing and product

Revenue (\$M USD) ¹



History

- Underinvestment in business impacted trajectory of the Adheris business
- US revenue step down FY19 to FY20 due to patent expiration for several high-volume products and life science companies moving to digital initiatives

Outlook

Clear growth plan established and being executed

1. Increased effort to build revenue per program and introduce new clients
2. Digitization of network will drive higher patient engagement
3. Revenue per program and margin expansion

1. Financial Year (FY) refers to the fiscal year ended 30 June





05 / UK Overview

"Before I downloaded the app, I was always losing my scripts. I would place my scripts in a special spot and then I would forget where that special spot was. Now I can hit re-fill and my carer can pick up the scripts for me."

- **Gail** (Australia)

MedAdvisor expanding into the UK

Founded in Australia and expanding to UK, similar market dynamics but 3x the Australian market

UK Expansion Strategy

SaaS led, building network, then health programs

- MedAdvisor's leading SaaS solution to a market 3x Au, with attractive market dynamics
- First UK customer, Day Lewis with a white label product
- Supported by National Pharmacy Association which represents 6500 independent pharmacies
- Integrated with NHS digital systems, producing highly automated workflows for patient and pharmacy

 **Day Lewis Pharmacy**

First client Day Lewis

270 Stores



\$300m TAM

\$83m medication adherence market for mobile apps⁽³⁾

Initial SaaS roll out

Prior to build patient audience

~14,000⁽¹⁾

Pharmacies in the UK

66m

UK population

\$66b⁽²⁾

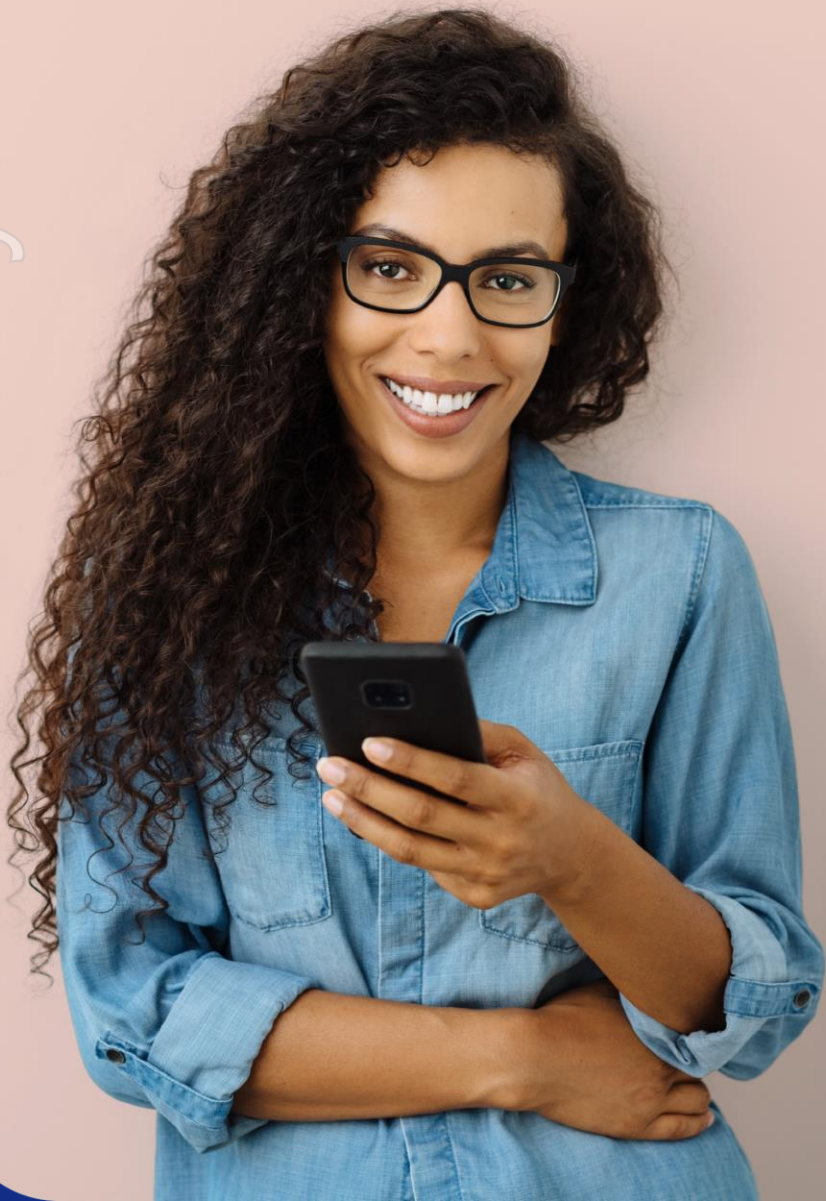
Wholesale drug market

1. ~11,700 England, <https://pharmaceutical-journal.com/article/infographics/community-pharmacy-in-great-britain-2016-a-fragmented-market> <https://psnc.org.uk/services-commissioning/essential-facts-stats-and-quotes-relating-to-pharmacy-and-pharmacy-professionals/> 1250 Scotland <https://www.gov.scot/policies/primary-care-services/pharmacy/#:~:text=There%20are%20around%201250%20community%20pharmacies%20in%20Scotland.and> 716 in Wales. (<https://gov.wales/sites/default/files/statistics-and-research/2019-10/community-pharmacy-services-april-2018-march-2019-071.pdf>) – translated to \$USD

2. <https://www.statista.com/topics/5056/pharmaceutical-industry-in-the-uk/>

3. Medication Adherence Market, Prescient & Strategic Intelligence, 2020



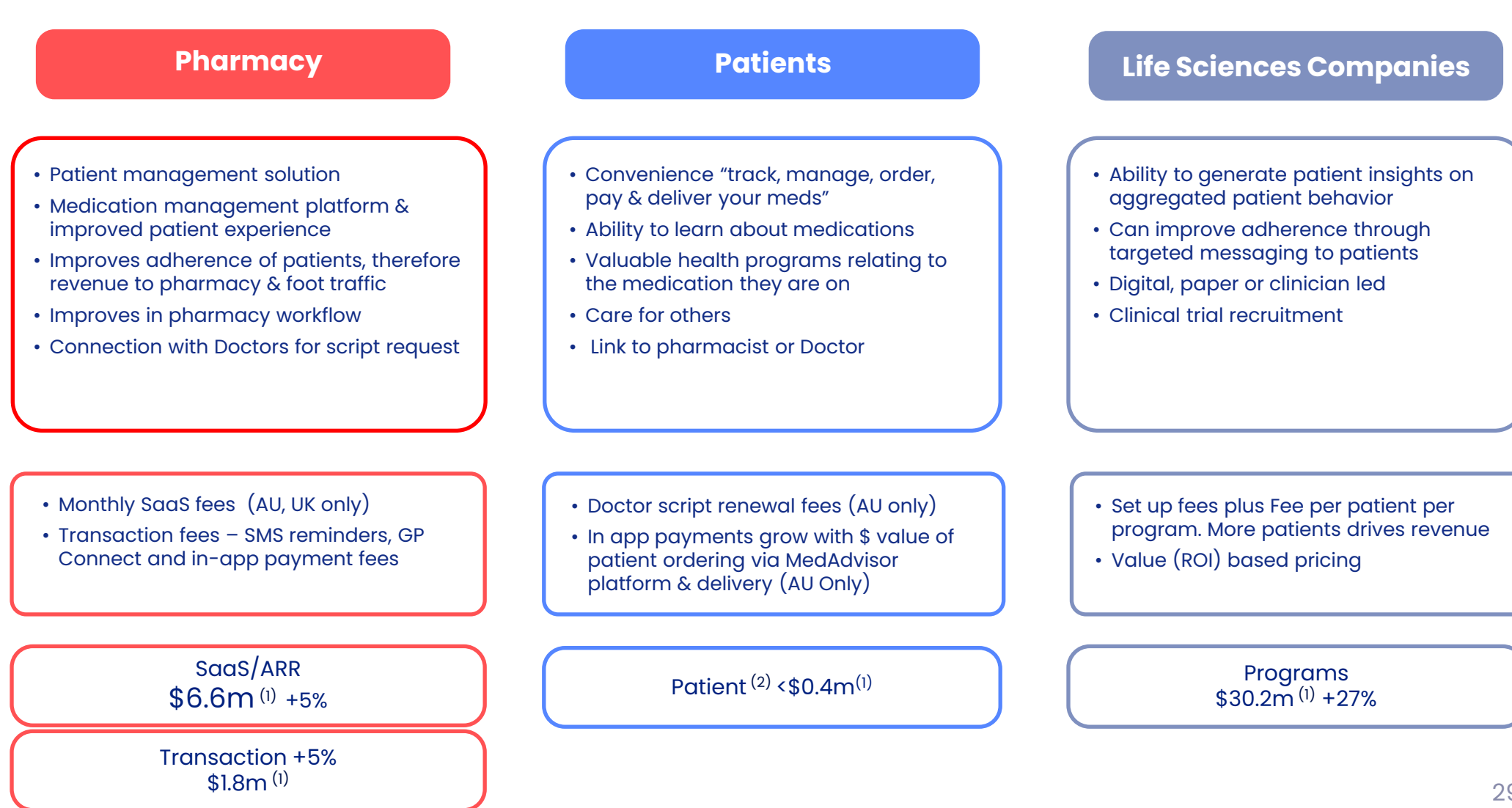


06 / Financial Opportunity

"I have multiple prescriptions which are difficult to manage. MedAdvisor allows me to order all the outstanding items from home at any time...and communicate with the pharmacist for access to diabetes items like needles and strips. It makes it much easier for both myself and my pharmacist."

- **Felicity** (Australia)

MedAdvisor: a business with multiple customers & revenue streams⁽¹⁾



1. All revenue quoted in AUD

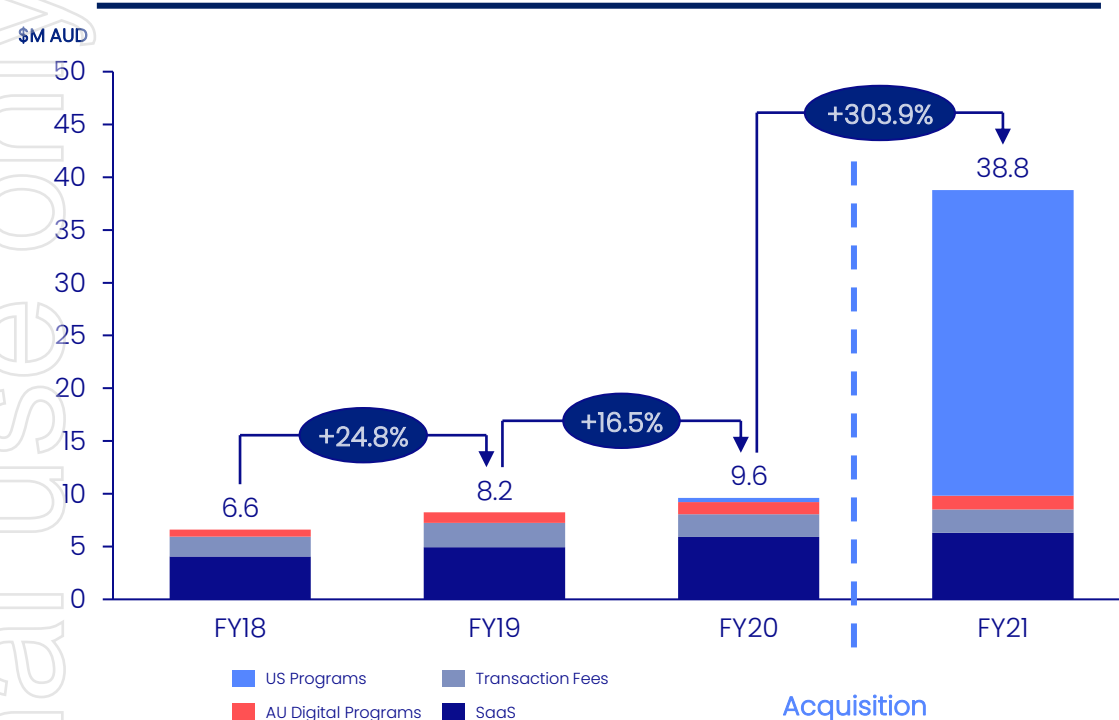
2. Patient revenue includes (PIA, GP link). Transaction revenue for this analysis includes SMS fees, GP Connect Fees.



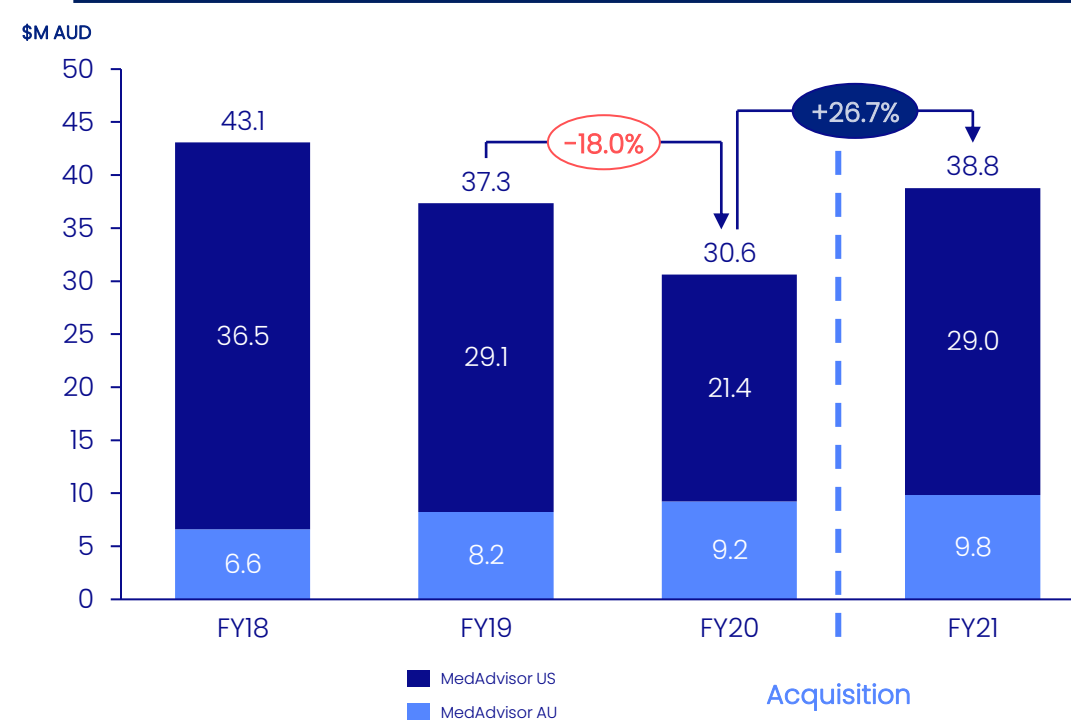
Overall operating revenue growth of 26.7%, in FY21

Adheris turnaround due to health program growth and investment in sales

Reported Operating Revenue (\$M AUD) ^{1,2}



Like-for-Like Operating Revenue (\$M AUD) ^{3,4}



- US revenue step down FY19 to FY20 due to patent expiration for several high volume products
- Recovery from FY20 to FY21 driven by introduction of new products under patent, investment in sales and business development resources in US post-acquisition

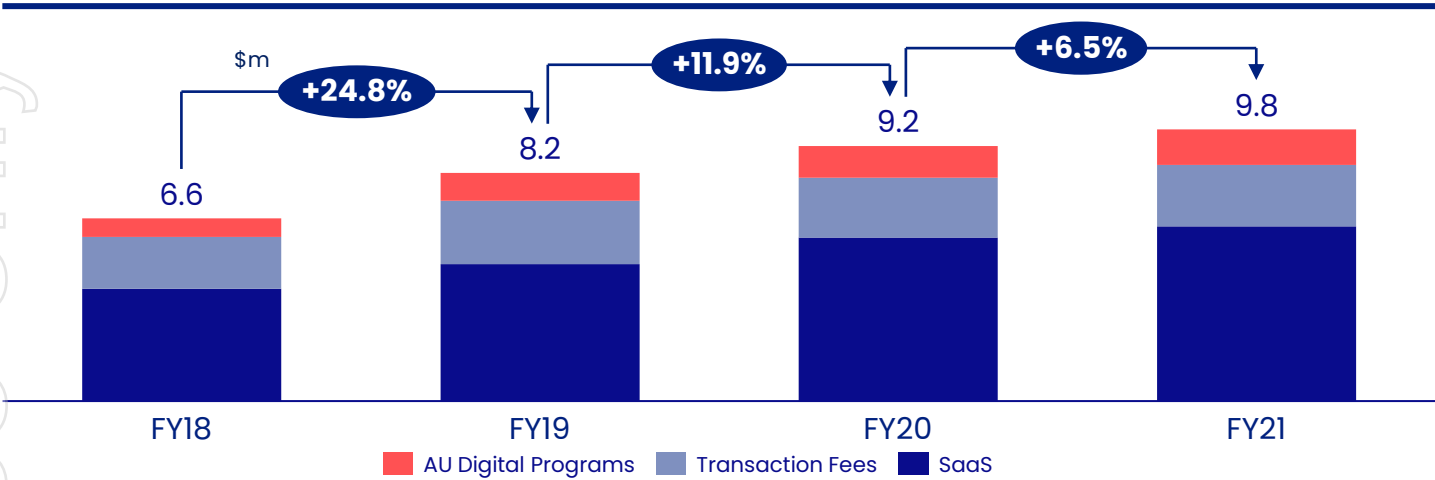
1. All \$ in AUD and FY20 reported revenue of \$9.6m includes \$0.4m from one-off set up fees from US
 2. FY21 reported revenue of AUD\$38.8m, includes AUD\$29.0m contribution from Adheris for 7 ½ months (date of acquisition 17 Nov 2020)
 3. Like-for-Like revenue shows US revenue translated at a constant AUD/USD of \$0.75 from date of acquisition to 30 June for FY19 and FY20
 4. Financial Year (FY) refers to the 12 months ended 30 June



MedAdvisor Australian business had modest revenue growth

Foundations in pace for strong FY22 performance

MedAdvisor Australia Operating Revenue FY18 to FY21 (AUD \$M)



• Foundations for future revenue growth:

- 1. New EGM Sales & Marketing enhancing capability for FY22
- 2. Pricing – new standard and premium SaaS pricing structure with base price increase June 2021; ability to leverage value through additional features
- 3. Signed Priceline July 2021; approx. ~250 incremental pharmacies
- 4. Programs opportunity – additional resources invested; utilization of Adheris’s expertise

	FY18	FY19	FY20	FY21	3 Year CAGR
Network – Pharmacies	3,099	3,297	3,566	3,672	5.8%
Network – Patients	1.1m	1.2m	1.7m	2.0m	23.4%
Annual recurring revenue ("ARR") ¹	\$4.5m	\$5.4m	\$6.3m	\$6.6m	13.8%
Lifetime Value ("LTV") ²	\$26.2k	\$29.5k	\$33.3k	\$34.5k	9.1%
Cost of Acquisition ("CAC") ³	\$1.6k	\$1.6k	\$1.2k	\$1.1K	-32.2%
LTV/CAC ratio ⁴	7.6	18.5	27.5	32.3	60.8%
Pharmacy Churn % ⁵	(5.3%)	(5.3%)	(5.2%)	(5.0%)	(1.5%)
Digital Programs	30	50	72	80	38.7%

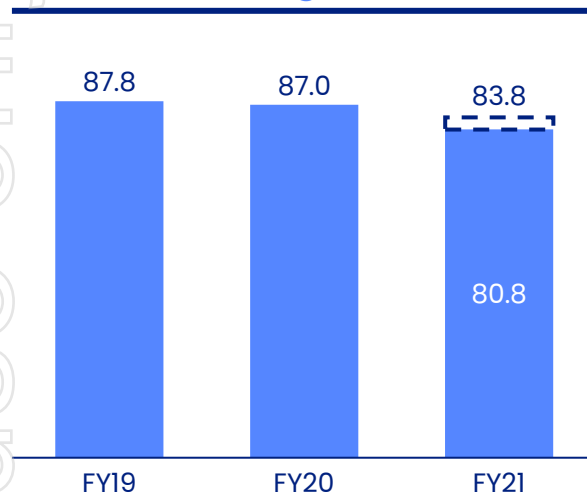
1. Annual recurring revenue represents the value of the total annual revenue from SaaS fees
2. Lifetime value represents the net margin generated by pharmacies allowing for churn
3. Cost of acquisition is calculated as the cost of acquiring pharmacies and includes marketing costs and certain people costs
4. LTV/CAC ratio shows the relationship of the lifetime value of pharmacies to the cost of acquiring
5. Pharmacy churn is calculated on a 12 month rolling basis



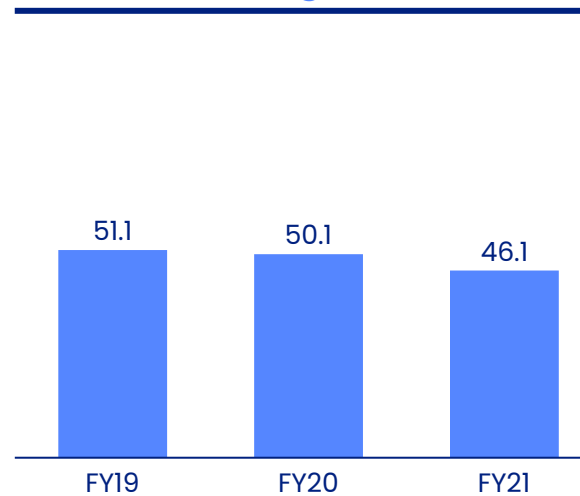
Blended gross margin of 55% across Au & US

Gross margin expansion a priority for FY22

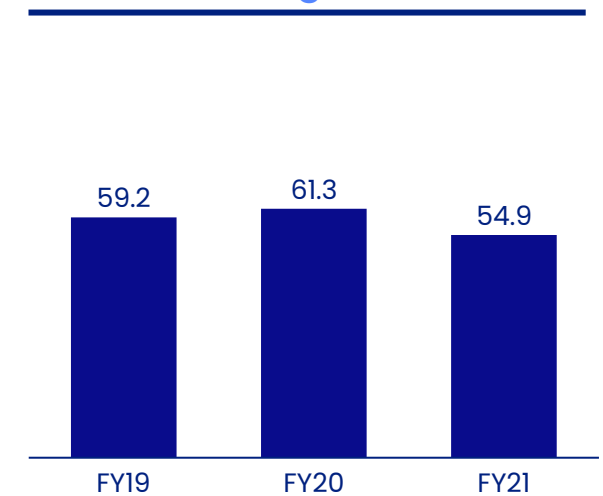
MedAdvisor Australia gross margin %



LFL MedAdvisor US gross margin %



LFL MedAdvisor total gross margin %



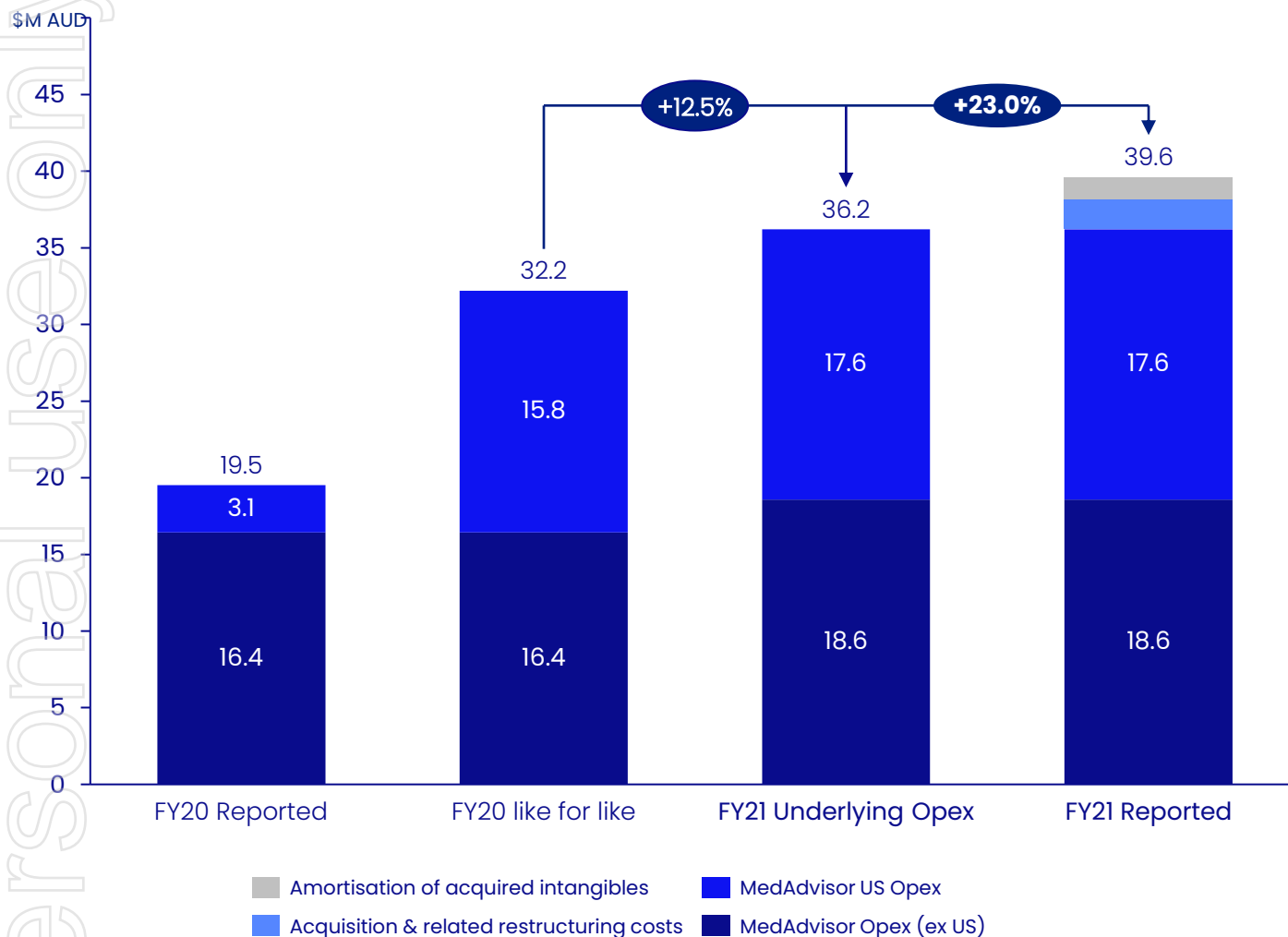
- FY21 MedAdvisor gross margin impacted by re-platforming to facilitate global expansion; FY22 GM % to revert to ~84%.
- FY21 MedAdvisor US gross profit margin of ~46%; will vary depending on product and channel mix. Typically, gross margin decreases as revenue increases due to volume being pushed to high abatement % pharmacy chains
- **Key strategies underway to drive gross margin expansion:**
 1. Introduction of Dynamic Engagement (US) in market in 2022
 2. Digital adoption in US via Adheris network, including SaaS
 3. Health insurer customers
- Gross margin of 54.9% on LFL expected to increase post FY22 with implementation of strategies; US long term target ~60%+



Medadvisor operating costs of \$36.2m adjusted for acquisition

YoY increase of 12.5% in underlying opex

Reported and like-for-like operating costs



Comments:

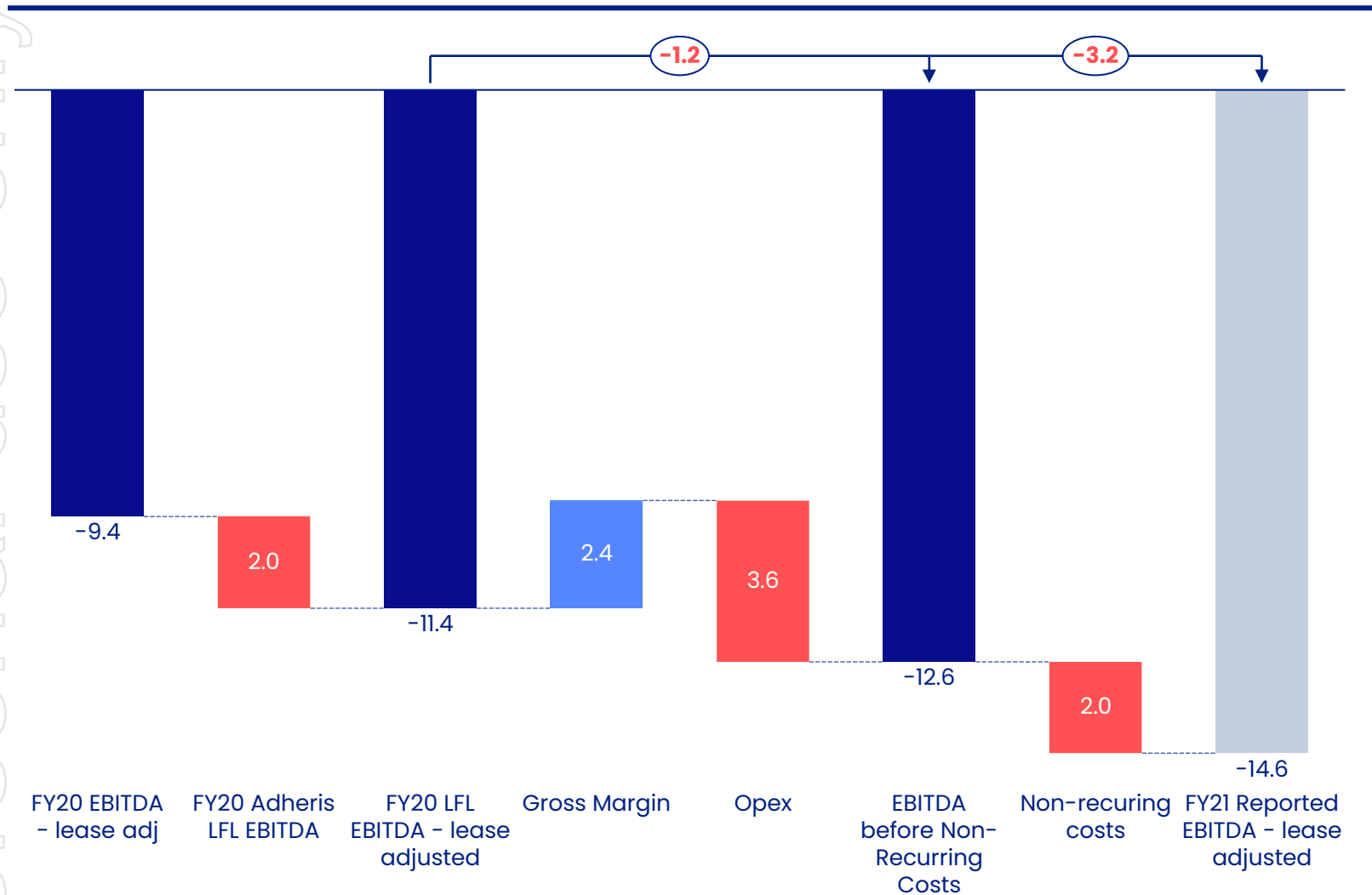
- Operating costs on an underlying basis up 12.5% year-on-year
- Reported operating costs include:
 - \$2.0m for acquisition, integration and related one-off restructuring costs
 - \$1.4m for amortisation of acquired intangibles identified as part of the Adheris acquisition. Intangible assets include software, brand names, IP (trademarks and patents), customer and partner relationships. Annualised, the amortisation of acquired intangibles is \$2.3m
- MedAdvisor US opex includes Adheris, LLC and MedAdvisor US costs



FY21 EBITDA group loss of \$12.6m¹ before non-recurring costs

Identified opex efficiencies improvements and synergies for FY22

Reconciliation of EBITDA FY20 FY21 (\$M AUD)



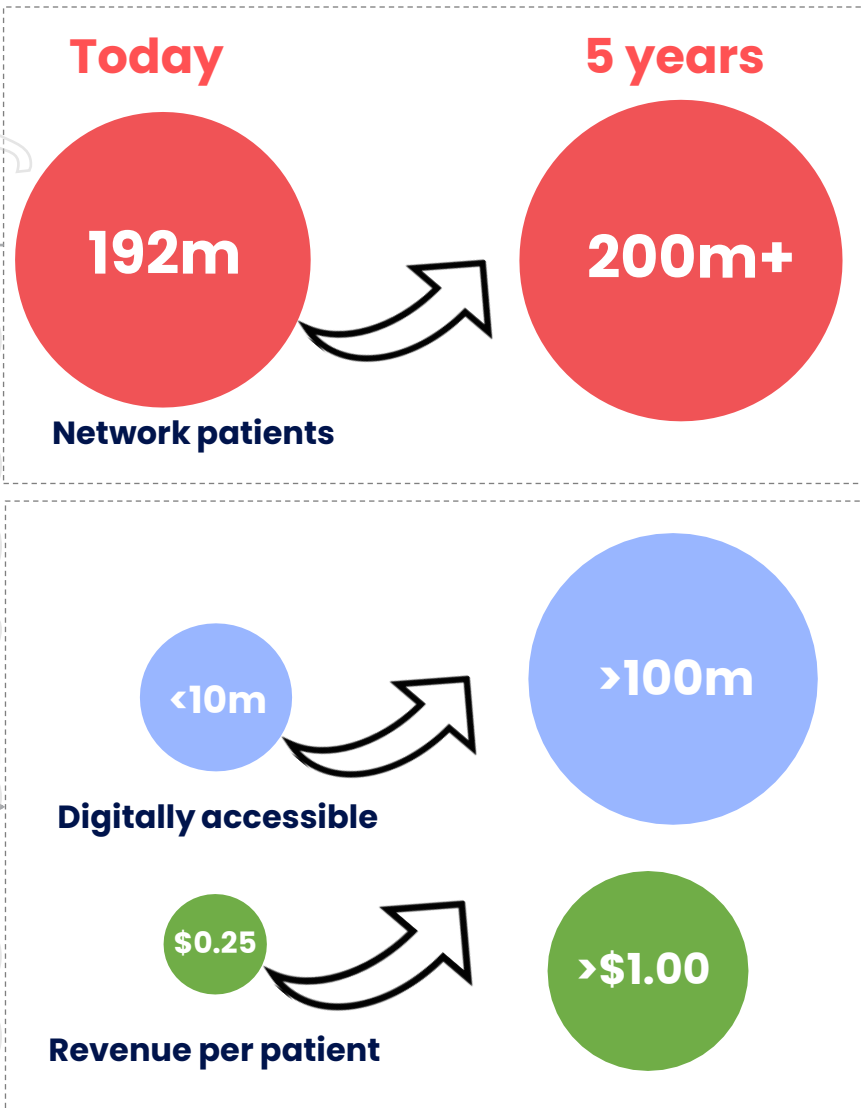
Comments:

- EBITDA adjusted for lease payments results in a loss of \$12.6m
- Gross margin uplift of \$2.4m reflects a margin of 55%
- Opex includes maintenance, global infrastructure and investment spend discussed above
- Non-recurring costs include acquisition costs of \$1.5m and restructuring costs of \$0.5m

1. All \$ in AUD



Leveraging our global reach to drive attractive commercial outcomes



How we will get there

- Revenue per program, per adherence patient up 100% - via. Dynamic Engagement
- Patients that are digitally addressable increase from <5% to 70% of the US Network
- Demonstrable increase in ROI (similar to AU) via digital programs, driving up value to pharma
- Increase network of Life Sciences Companies allowing more patients to be included in programs
- Increase share of wallet from existing customers. Take spend from DTC to Adherence

Target EBITDA = 35%+



Management Team and Board of Directors

Over 70+ years of combined healthcare and technology experience

Executive Team



Robert Read
CEO & Managing Director



John Ciccio
CEO USA



Simon Glover
CFO



Wayne Marinoff
EGM Sales & Marketing
AU & UK



Ruba El Afifi
Chief Operating Officer



Jamal Butt
CEO UK



Board of Directors



Chris Ridd
Non-Executive Chairman



Peter Bennetto
Non-Executive Director



Sandra Hook
Non-Executive Director



Joshua Swinnerton
Co-Founder & Executive
Director



Jim Xenos
Non-Executive Director



Lucas Mellow
Non-Executive Director





Appendix

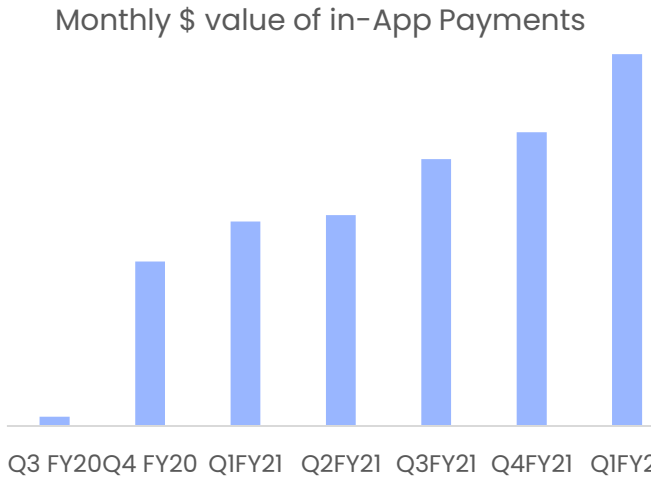
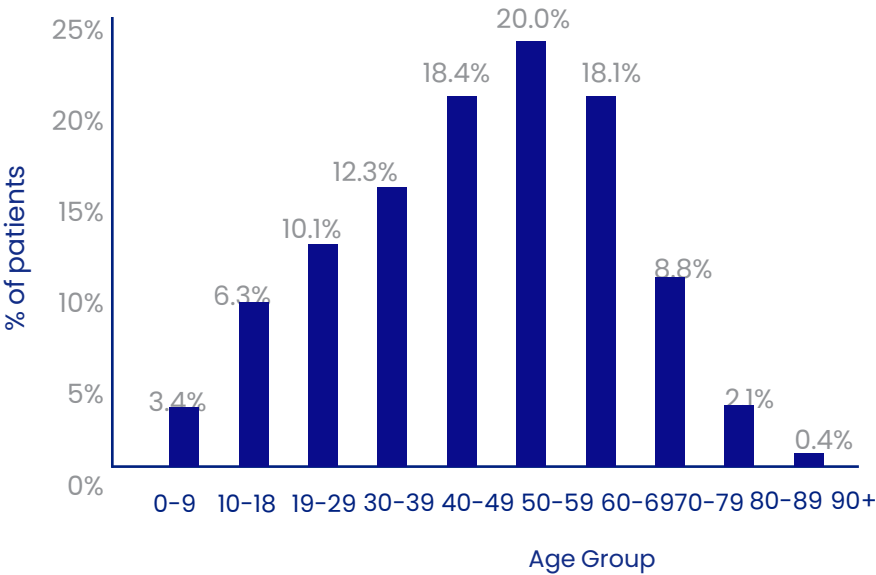
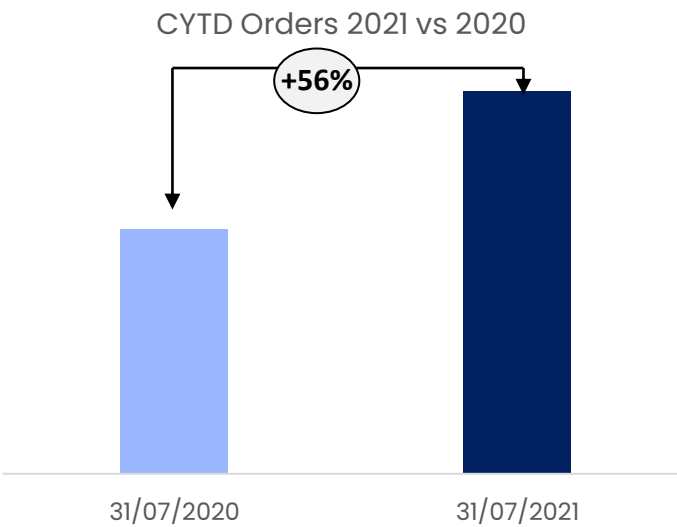
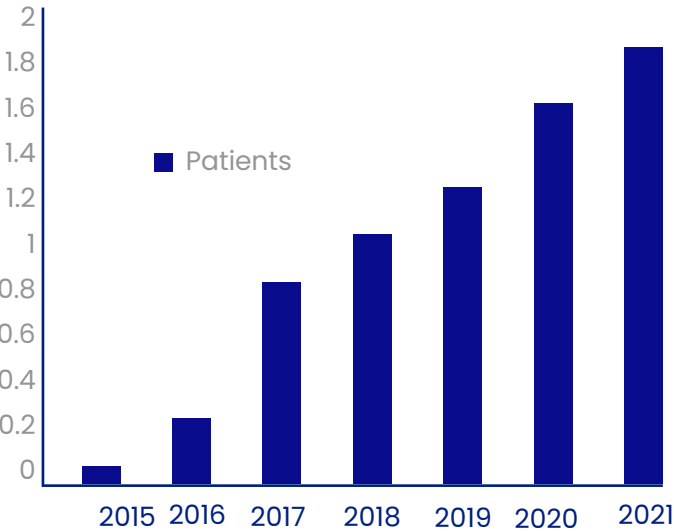
mymedadvisor.com

Australian MedAdvisor app patient demographics

30% of app patients over 60yrs

Orders up 56%, patients up 23% (>1 order per patient p.a.)

Australian Digital Patient Adoption, more patients, more active



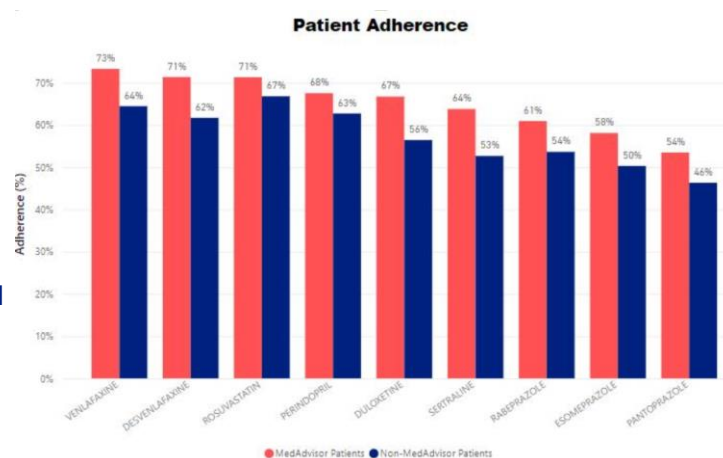
The combined effect of adherence and persistence improvements leads to significantly better outcomes

MedAdvisor Adherence impact (App only)

+13%

12–20% adherence uplifts for app users. Higher with Digital Adherence Programs

Adherence for 10 common medications



Study of over 350k patients and 2.8m not on MedAdvisor in the same pharmacies for 10 common chronic medications (2021)

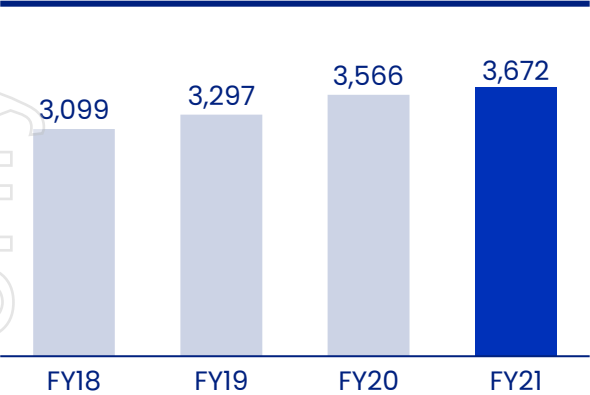
Digital Adherence Program

Example Digital Adherence Program (DAP) – June 2018 to June 2019

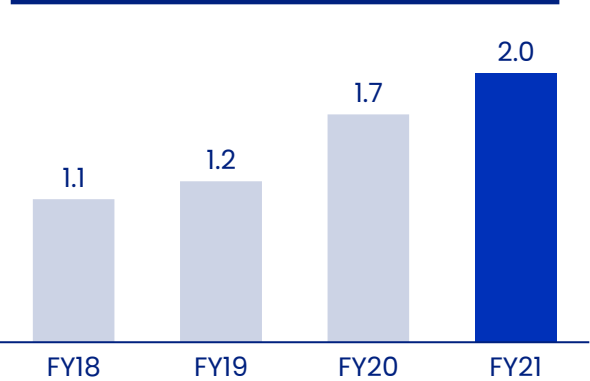


FY21 MedAdvisor Australia performance providing foundation for growth

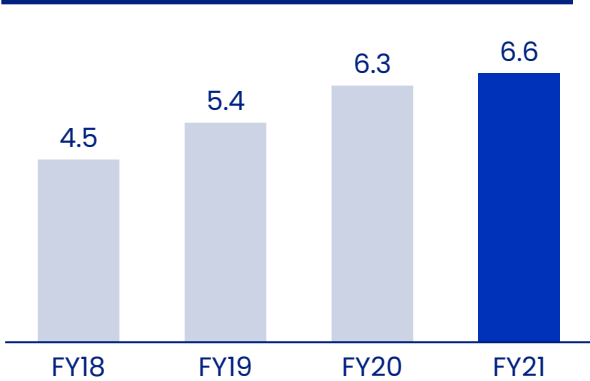
Pharmacy network



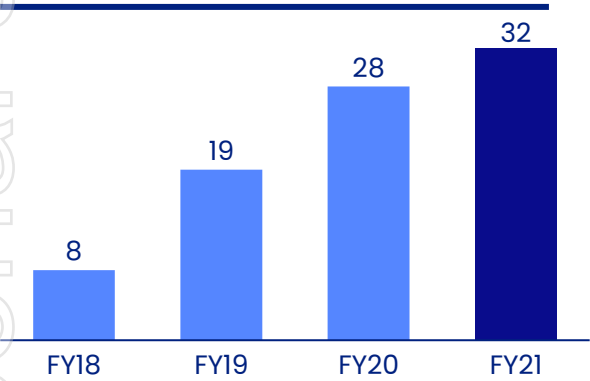
Patients (m)



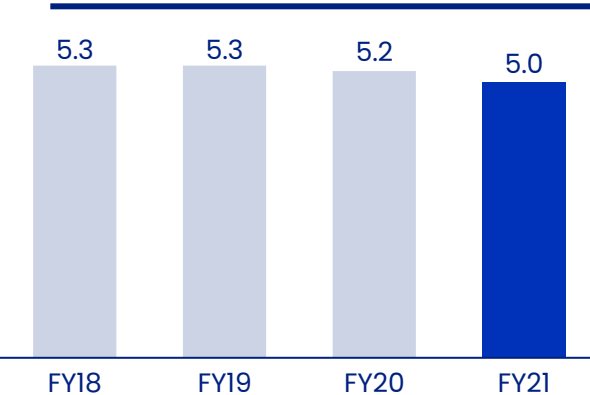
Annual Recurring Revenue



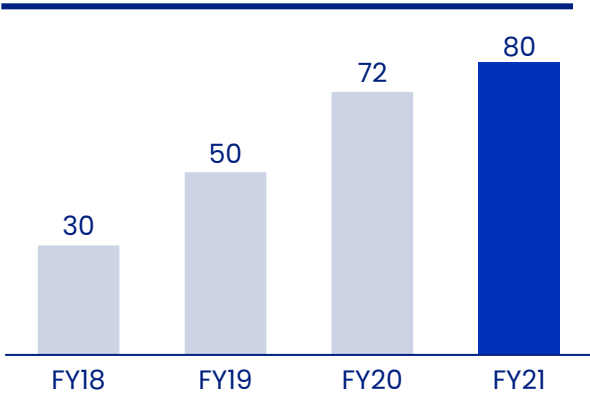
Lifetime Value/CAC¹



Churn %²



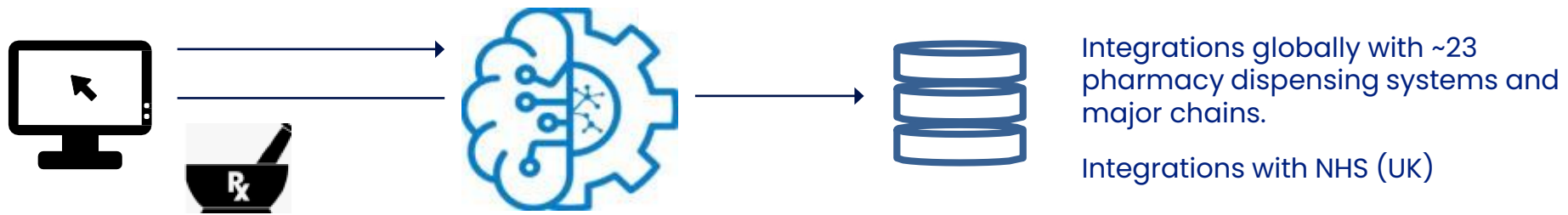
Digital Programs



1. Lifetime value/CAC represents the ratio of lifetime value of pharmacies to the cost of acquisition of pharmacies
2. Churn is calculated on a rolling 12-month basis



Patient & Medication Data powers programs to improve patient outcomes



Patient

- Data on 57% of US patients
- Key Demographics
- Social Determinants of Health
- Contact information



Prescription

- US -2.2B scripts p.a.
- All details of prescriptions including:
 - » Drug & Strength
 - » Dr instructions
 - » Repeat status



Disease

- Concomitant medications
- Co-morbidities
- Prior drug / class experience
- Duration of therapy
- Total patient medication cost burden



Prescriber

- Details of prescriber
- Location



Payer

- Payer type (cash, government sponsored, commercial)
- Plan copay amount
- Copay card / payer

Note: US data analysis performed on sample of pharmacy chain partners



New revenue model and improved margins via Dynamic Engagement

Adheris predictive analytics combined with new digital channel is the catalyst to optimize patient messaging

Current Revenue Model



Select 1 or more channels of...

- inPharmacy \$x per msg
 - inHome \$y per letter
 - inOffice \$z per notification
 - inMotion \$v per message
 - Data & Insights \$a per data pack
- Average \$ per program <\$0.5m

Implication

- Pricing per program (channel) hard to move and well established. Often high ROIs for program sponsors, with Adheris not always being paid for performance
- Messaging channels not customised to patients resulting in reduced effectiveness

Dynamic Engagement Model



MedAdvisor to determine best channel mix and program by patient

- Omni channel, per patient per program revenue model irrespective of channel
- Customised and targeted messaging of patients based on profile, history and predictive algorithms
- Tailored to patient preference and response

Implication

- Increased revenue per patient for adherence programs; ~2x existing, but same ROI
- Increased margin (similar volume of messages, but more effectively used)
- Enhanced use of digital to lift engagement & ROI

