

September 2021 Quarterly Update

PainChek consolidates local aged care market position, expands internationally and progresses in new market sectors.

HIGHLIGHTS

Positive progress in sales, implementation, and project related KPI's across the business for the quarter.

- **Residential Aged Care growth:** 1,559 Residential Aged Care (RAC) facilities and 128,504 approved beds are under annual PainChek® licence as at 30 September 2021, representing 96% and 92% growth respectively over the previous year and ~60% domestic RAC market share.
- **Annualised Recurring Revenue (ARR):** Australian clients continue to transition from government funding agreement to PainChek standard contracts after their first 12 months. Projected ARR from current customers (normalised post government trial) increases 103% for the year to \$5.67M.
- **PainChek utility:** More than 650,000 PainChek clinical assessments have been conducted in aged care as of 30 September 2021, an increase of 242% over the previous year and 36% over the prior quarter, reflecting strong clinical utility and continued implementation progress within Australian RAC Facilities.
- **New market green shoots:** Positive progress achieved in the home care, hospital sector and disabilities market within Australia. This includes a recently signed agreement with a strategic partner in which PainChek will collaborate to provide a total pain management solution for people living at home with home care packages. This is scheduled for commencement in November 2021.
- **PainChek Infant:** PainChek Infant received multiple market regulatory clearances including Australian TGA and CE Mark (Europe) and the clinical study has now been published in Lancet Digital Health. Initial market entry in post vaccination and post-surgical intervention in progress with local healthcare professionals.
- **Overseas:** UK market continues to expand with ~3,000 beds now under license with 1,600 implemented to date and strong sales pipeline. New integration agreement with Access UK now complete, supporting market penetration. Additional sales achieved in NZ and new client engagements in place in Canada and Singapore.
- **USA – FDA:** The Company is now scheduled to submit pre-sub supplement in Q4 2021 and to commence clinical trials in Q1 2022 for FDA clearance.
- **Cash balance:** PainChek's consolidated cash balance at 30 September 2021 was \$9.7M.

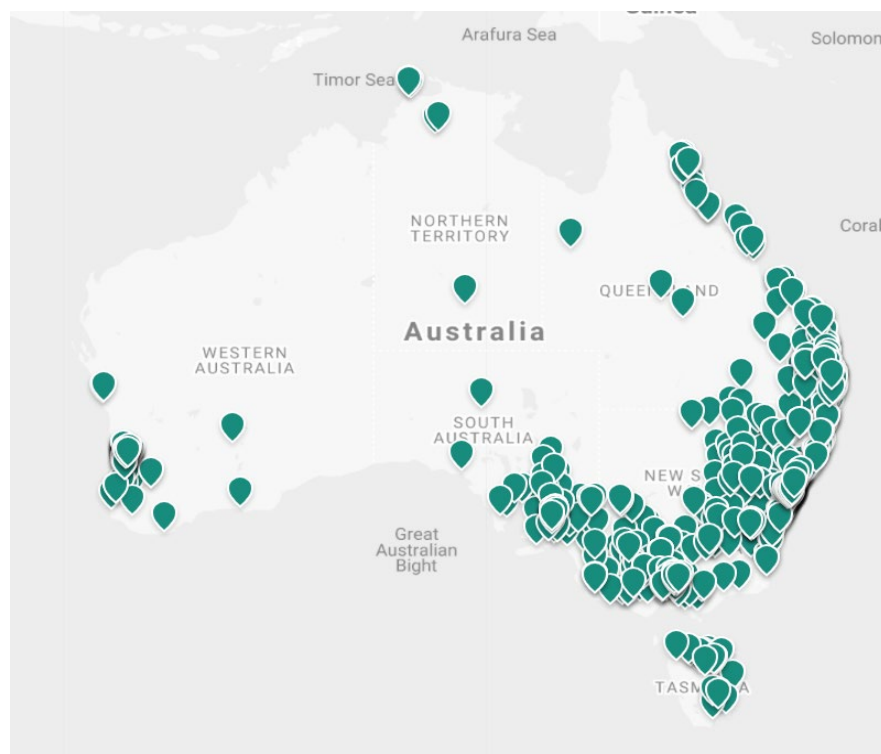
PainChek Ltd (ASX: PCK) ("PainChek" or "the Company"), developer of the world's first smart phone-based pain assessment and monitoring application, is pleased to report the consolidation of its market share and transition of clients onto commercial terms in the quarter ended 30 September 2021

Core Aged Care market:

PainChek has consolidated its market share within Australian residential aged care in the past quarter, following the offer to participate in the Department of Health funded trial ended on 31 May 2021. There are total global licences covering 128,504 beds, which is a 92% growth year on year and a 1% decline compared to the prior quarter. There were a limited number of smaller Australian aged care clients who were not able to continue post the government funded trial year, most of which have been replaced by new Residential Aged Care (RAC) clients who took up agreements with PainChek during the quarter at the standard licence prices from the outset. This change in client mix is reflected in the overall increased ARR. The domestic sales represent approximately 60% of the Australian RAC market. PainChek has 391 Aged Care providers as clients, managing more than 1,500 aged care facilities, which is 97% growth year on year. This equates to contracted forward-looking annualised global recurring revenue of \$5.67M (normalised post the government grant and assuming full implementation and contract renewal).

During the continued COVID-19 restrictions, the PainChek clinical team has successfully delivered training remotely, having conducted virtual workshops to over 700 Aged Care clinicians across Australia. Combined with the PainChek online learning curriculum, more than 6,000 aged care clinicians have now been trained and conducted a PainChek assessment in the field. In addition, more than 650,000 PainChek clinical assessments have now been conducted in aged care, reflecting 242% growth year on year and the growing client acceptance and clinical utility.

The following is a graphical representation of the number and geographic spread of the 391 Aged Care Providers (managing over 1500 facilities and 126,000 beds) with PainChek annual licences.



PainChek CEO Philip Daffas commented:

“FY21 was focused on rapid expansion and uptake of PainChek in Australia while we transformed our service capability into a fully digital sales and service delivery for future (post Covid) global expansion. Achieving the 120,000+ beds, and 60% market share, of Australian Residential Aged care beds is an enormous achievement.

The goal for FY22 in Australia is to fully implement these clients and transition them onto standard PainChek agreements over the next 12 months, enabling us to realise the \$5.67m of annual recurring revenue, a number we expect to continue to grow as we broaden our reach overseas through the next 12 months. We have made good progress on this goal in the past two quarters, and this will now accelerate as NSW and Victoria come out of lock down in the coming weeks.

We also continue to develop new markets and have continued to make positive ‘green shoots’ progress into the hospital, home care and disabilities markets, which we report on in more detail below.

Overseas we are seeing strong growth opportunities in parallel with the markets opening. In the UK market the Company has now reached 3,000 licensed beds with a strong sales pipeline. We are seeing new sales and new growth opportunities in other markets where we have regulatory clearance including New Zealand, Singapore and Canada.

The regulatory clearance of the PainChek Infant App in Q2 2021 is another world first. This was rapidly followed in August 2021 by the publication of infant clinical trial data in the Lancet Digital Health journal further validating the technology. We have identified the initial target applications and key contacts for the Infant App in the post vaccination and post-surgical applications and will continue to work with key clinical collaborators to build the global acceptance and utility of the Infant App in the same manner as the Adult App.

It has been well documented that it typically takes eight years or more to successfully commercialise a medical device, especially when doing so in more than one market. PainChek is on the cusp of **overachieving** on that standard in just five years, and with two regulated products and a very cost-effective global delivery method. This is testament to the novelty of the products we have developed, the unmet market need we are fulfilling and the excellence of our team.”

PainChek key measures for the past year on a quarterly basis.

Contracted RAC clients and facilities

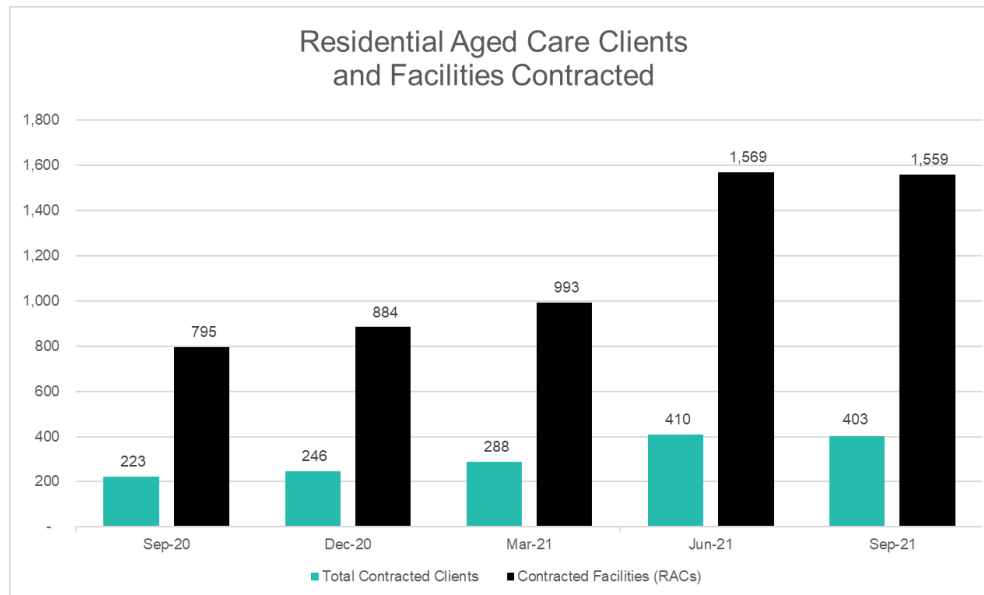


Table 1 above reflects PainChek's total contracted RAC clients and facilities globally as at the end of each quarter. Contracted clients at 30 September are 403, a decrease of 7 (or 1.7%) over the previous quarter and increase of 180 (or 81%) over the prior year.

Contracted RAC facilities are 1,559, a decrease of 10 (or 0.6%) over the previous quarter and increase of 764 (96%) over prior year.

Implementation of beds

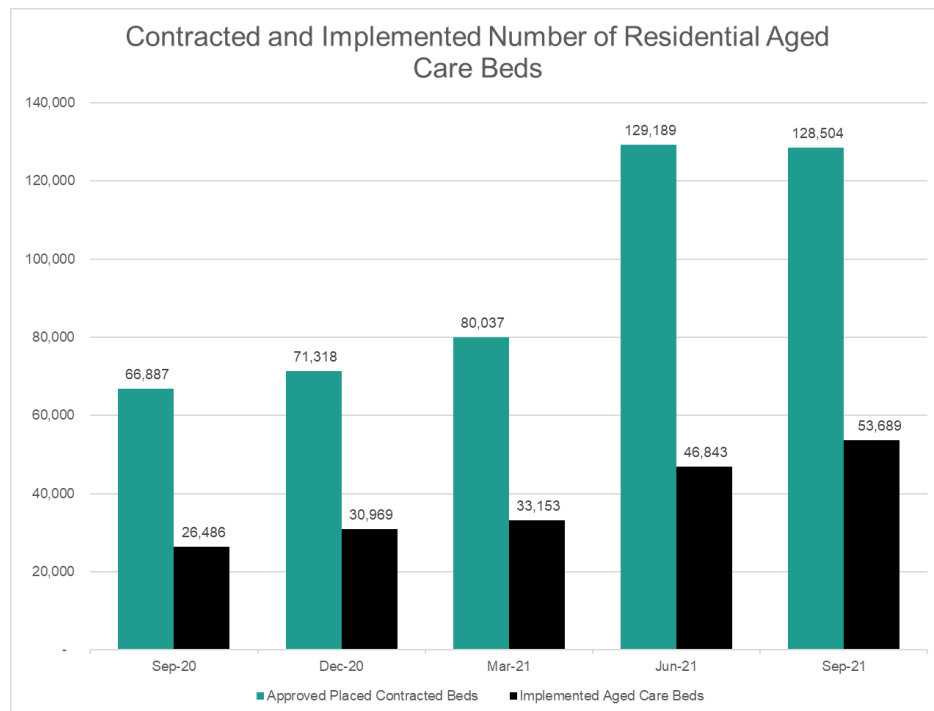


Table 3 above reflects total contracted and implemented beds at each quarter end across all markets.

- Total approved beds contracted are 128,504 at 30 September 2021, a decrease of 0.5% over prior quarter and an increase of 92% over the prior year.
- 6,846 beds were implemented during the quarter ended 30 September 2021, with implemented beds now 15% higher on prior quarter and 103% over the prior year. The implementation programme is projected to increase significantly during the remainder of CY22 based on the scheduled customer roll outs and as both NSW and Victoria, where most of these new clients are based, come out of their respective lock downs.
- 42% of approved beds are now implemented with a strong client commitment for go live of the remainder by the end of the calendar year.

There is a time differential between signing up the client and scheduling implementation of PainChek® across a client's multiple aged care facilities, which has been exacerbated by the pandemic and the issues it created in aged care. Large clients can take a number of months to implement due to the large number of facilities to be covered in the roll out.

Training and implementation is delivered remotely where facility access is not possible due to COVID-19 related lockdowns.

To improve customer implementations the Company increased the resources delivering training both on site and virtually, continued to improve the quality and quantity of the on-line training tools and successfully transitioned to provide this service to clients through the remote digital delivery platform.

Annualized Recurring Revenue

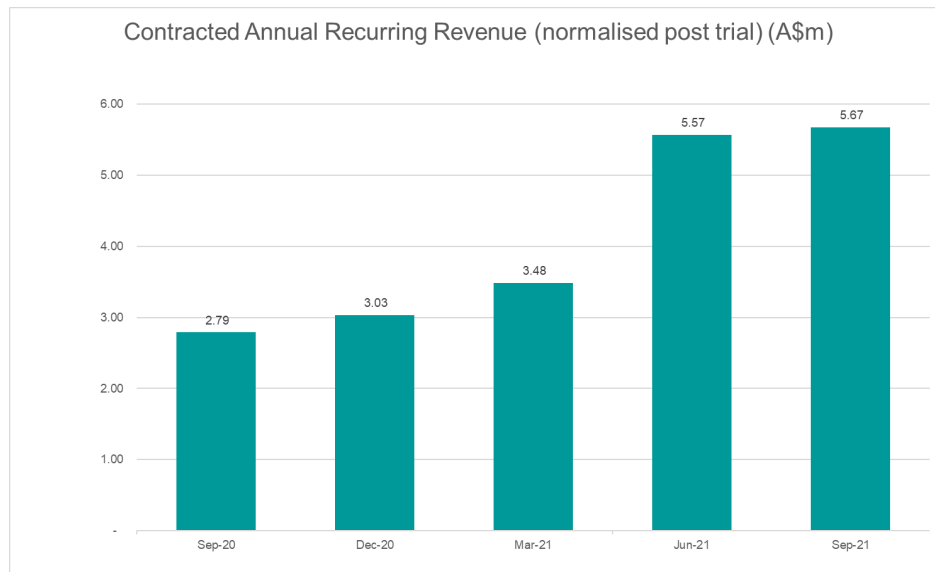


Table 4 above reflects the increase in projected Annualized Recurring Revenue (ARR) for the quarters to 30 September 2021.

- ARR measured on this basis provides an indication of the Company's future revenue, as PainChek's normal commercial pricing will apply to total approved beds across all existing RAC's in year two of the contract, on the assumption that the clients do not terminate their contracts after the initial 12-month grant period.
- For the 128,504 approved beds contracted as at 30 September 2021, the projected Annualized Recurring Revenue on a normalized basis in year 2 of the contract is \$5.67M, a minor increase on the last quarter and an increase of 103% over prior year.

* Normalised ARR is post completion of the government grant reflecting contracted or standard pricing on completion of the trial. It assumes all clients fully implement the PainChek App and enter a standard PainChek contract after the initial 12-month grant period. So far clients representing 75% of contracted beds have entered into agreements that have second year commercial terms post completion of the government grant period.

Transition onto commercial terms

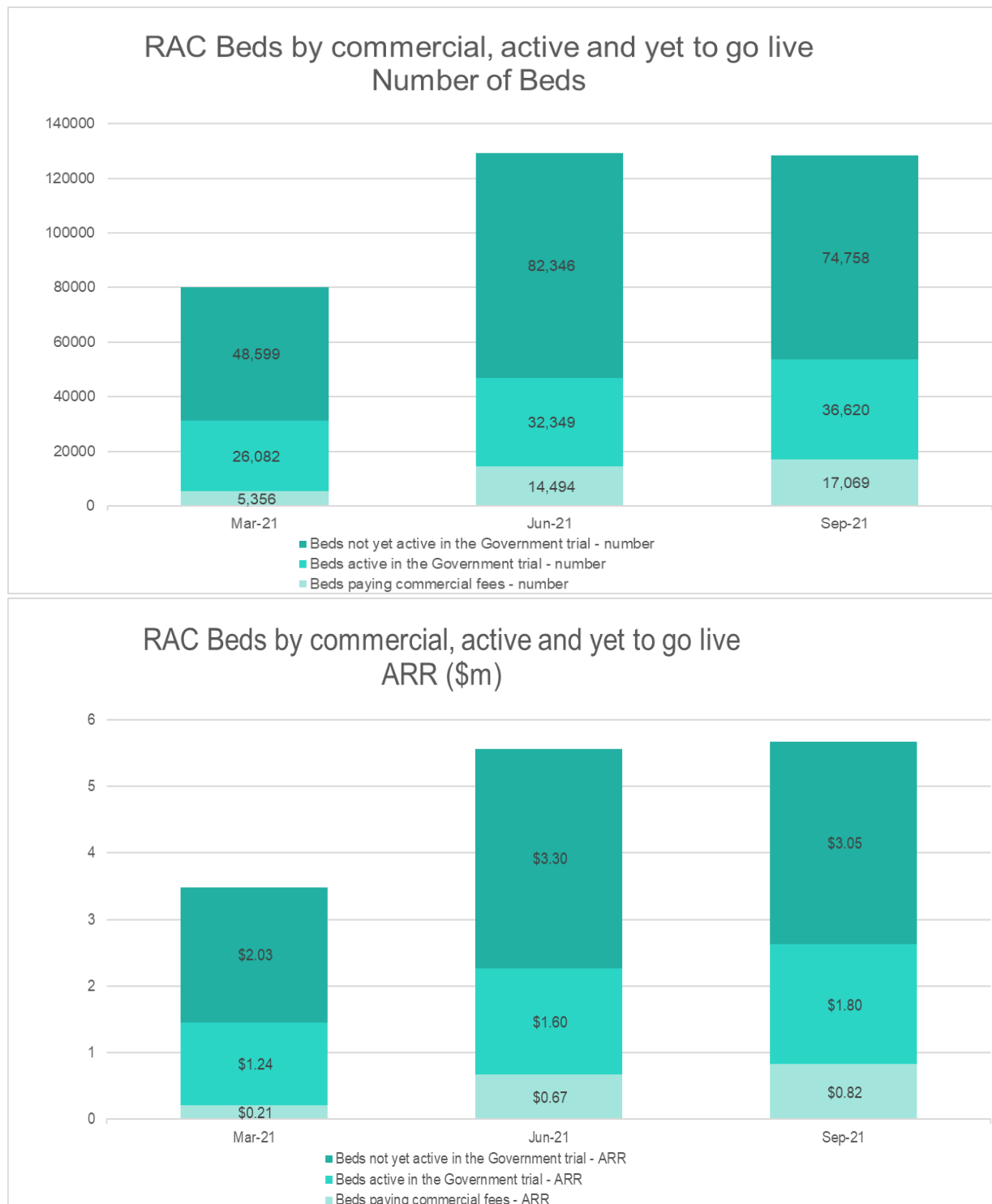


Table 5 above reflects the number and value of implemented beds which have transitioned from the government grant to commercial terms after 1 year, implemented beds which are still in the government trial, and beds yet to be implemented.

Customers who contracted under the government grant received a 12-month funded trial of the PainChek® application. The government refunded PainChek a subset of the total approved contracted beds that were dementia specific beds. Beds implemented and in government trial represent the beds where the customer is actively using the PainChek® application during the 12-month government trial period. Beds implemented on commercial terms are those customers who are paying and using PainChek® under their contracted terms, most of whom have transitioned off a funded trial.

	% of Total Contracted Beds in Current Quarter	% Change in Contracted Beds from Prior Quarter
Beds implemented on commercial terms	13%	18%
Beds implemented and in government trial	29%	13%
Beds not yet implemented	58%	-9%

Utilisation

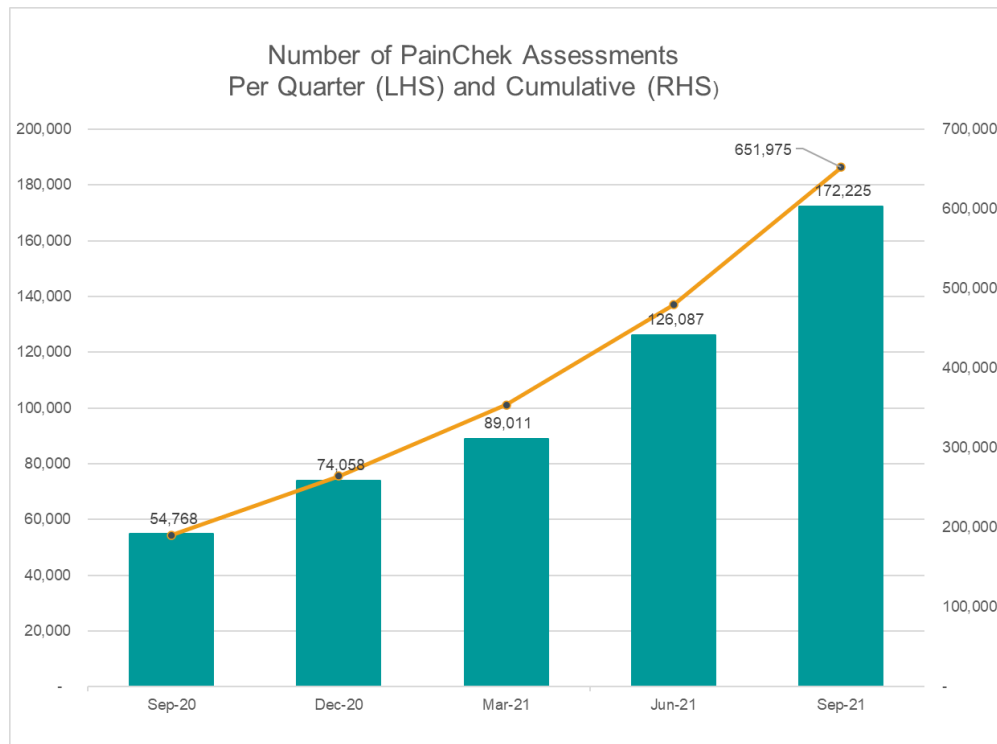


Table 6 above reflects the quarterly number of PainChek assessments up to 30 September 2021. There have now been more than 650,000 clinical pain assessments conducted by clients, demonstrating the App's strong clinical utility and uptake in the residential aged care market.

PainChek continues to build on a comprehensive database of pain assessments for people living with dementia. This database represents a significant asset to the company, PainChek users at an organisational, facility and patient level, and for researchers. The data collected is being used to:

- Develop business intelligence tools
- Promote and monitor best practice
- Facilitate future App and web admin portal development
- Further the understanding of how pain is manifested in those living with dementia

New Market Expansion developments

1. Home Care market – market entry:

During the past quarter PainChek developed a market entry strategy into the Australian home care market with the PainChek Universal solution. This is a two-pronged strategy working with strategic home care partners and selling direct to home care providers many of whom are already PainChek clients through existing RAC agreements.

In the past week the Company has signed an agreement with a strategic partner in which PainChek will collaborate to provide a total pain management solution to home care providers for people living at home with home care packages. The product launch is currently scheduled for Q4 CY21 when the full details will be provided through a joint ASX announcement.

With 70% of people living with dementia living in the community, the PainChek Universal solution will ensure that pain assessment and management will be available in the home and tailored to the clinical workflows and needs of our customers.

2. Disability market (NDIS) – market entry:

In the Disability Support (NDIS) sector, PainChek's six-month trial implementation of its technology with Nulsen Group has now concluded and the PainChek tool is continuing to be used in all Nulsen's Supported Shared Accommodation Homes where it was previously implemented. Alongside this trial implementation, the concurrent study conducted by Curtin University has met all milestones, with Curtin University currently in the process of consolidating their findings. This month, PainChek will be meeting with key representatives of the Nulsen Group, and of Curtin University, to discuss in depth the outcomes achieved throughout the six-month trial, and next steps.

With the support of the team at Curtin University, PainChek and Nulsen Group are preparing to publish the associated clinical data that validates the utility of PainChek for this vulnerable group of people and provides a platform for broader use of PainChek within the NDIS sector, both in Australia and overseas.

In the past months PainChek has also started to provide access to PainChek® to assess pain for people living with disabilities on the request of their immediate families. This is purely on compassionate grounds in the interim, until the above study can be finalised and an official offering can be rolled out.

3. Hospital Market – Market Development

Existing Research – Ramsay Health Care Frailty Study

The study aims to assess whether the interventions provided leads to better outcomes with regards to progression of patients' frailty during admission. Pain has been shown to be positively associated with frailty⁽⁵⁾, and it is hypothesised that improving pain management through better pain assessment and monitoring can have a positive outcome on patients' frailty status. PainChek® Universal is being used as part of the study. Positive results from the research are expected to see the program be rolled out to other Ramsay Hospitals.

Prior to the commencement of the intervention study a point prevalence study was undertaken to assess the occurrence of frailty and pain amongst in patients of Hollywood Private Hospital. Results of this study were recently

presented at the 10th International Congress on Innovations in Nursing in Perth in May 2021, and at the virtual International Conference on Frailty and Sarcopenia Research in September 2021.

A study planned for Ramsay's Joondalup Health Campus, will evaluate the combination of a nurse-led volunteer program plus PainChek® Universal used as the standard of care across two wards which have high occupancy by patients with cognitive impairment. This study is also supported through the RHRF, and will commence once ethical approval has been obtained.

PainChek continues to negotiate other potential partnerships for hospital access and distribution and remain in contact with Philips Healthcare for other international based opportunities.

4. PainChek Infant:

There are 400 Million pre-verbal children¹ in the world of which it is estimated 100 million are born to first time parents each year. This is a significantly large new market opportunity.

The PainChek Infant App received regulatory clearances during May 2021 in Australia (TGA), New Zealand, UK, European Union (CE Mark), Singapore and Canada. The PainChek Infant Face-Only pain assessment study was peer-reviewed and accepted for publication in the Lancet Digital Scientific journal in July 2021. The findings support the use of PainChek Infant for procedural pain assessment with infants aged one month to 12 months.

PainChek has now entered discussions with a hospital based surgical team in NSW to commence studies based on the use of PainChek Infant for post-surgical treatments including tonsillectomies. This would provide a clinical basis to establish the utility of the App prior to full launch.

In addition, as infants receive up to five vaccinations in the first year of their lives, PainChek is also exploring collaborations with therapeutic and drug delivery companies to incorporate PainChek as a novel pain assessment technology to assess pain post vaccination in clinical use and for clinical trials. It has been announced that Covid-19 vaccinations are being clinically validated for infants and it is currently projected that the Covid-19 vaccine will be made available for infants as young as six months of age.

PainChek also plans to expand the clinical indications and applications for children up to three years of age through additional clinical studies being conducted at the Royal Children's Hospital (RCH) in Melbourne. This will recommence as Victoria comes out of lock down.

UK market progress

The UK market has around 450,000 aged care beds with a broad range of large, mid-sized and small care homes.

Q2 2021 saw market confidence return following the second COVID-19 wave of Q1, and the high rates of vaccination in the UK combined with planned easing of lockdown restrictions. There are now 3,000 licensed beds under contract with 1,500 now implemented and live, in addition to a growing pipeline of opportunities.

Orchard Care has been fully rolled out along with Erskine and Handsale Care. Care South UK group has approved PainChek at the board level to be implemented as part of their dementia strategy.

PainChek's largest UK client, Orchard Care, has provided excellent feedback on the benefits seen since launching PainChek. For example:

"Since using PainChek, we are seeing residents who are more social integrated, we are seeing residents taking part in engagement and activities around the homes. We've been able to share the data with the multidisciplinary team, ensuring we are looking at other areas of medication use, antipsychotic use for example, which we have been able to reduce in a number of residents just by ensuring appropriate use of pain relief." – **Cheryl Baird, Director of Quality & Care**

"We've been able to use the PainChek App to really get to the bottom of what is driving people's distress. This has led to some amazing outcomes for the residents and the improvements to their day-to-day quality of life has just been incredible." — **Hannah Miller, Dementia lead, Orchard Care homes.**

PainChek UK has also completed integration with the Access UK Ltd Care Management System (CMS). It is estimated Access UK Ltd have around 40-50,000 aged care beds covered with its CMS which brings PainChek's total bed coverage with integration partnerships to around 80,000 beds in the UK, supporting the Company's expansion plans.

The Company has strengthened its UK Business Development capability through the recruitment of new personnel during the past quarter to further progress the growing sales opportunities post the Covid restrictions being eased.

FDA regulatory clearance progress

PainChek is now on track to submit the pre-sub supplement to FDA in Q4 CY21 and is looking to commence clinical trials in Q1 CY22. The change in dates is due to refinement of the clinical trial programme prior to submission.

In the meantime, PainChek already has TGA, CE mark, HSA Singapore and Health Canada clearances that covers approximately 40% of the global market. With FDA clearance the Company will effectively have access to more than 70% of the global medical device market.

In accordance with ASX Listing Rule 4.7C.3, the amount of \$165,000 stated in section 6.1 of the Appendix 4C paid to related parties and their associates related to director fees and salaries for the quarter.

This release has been authorized for release by the Company's board.

Philip Daffas
CEO – PainChek Limited
22 October 2021

References

1. See PainChek ASX release Company presentation 28th November 2019
2. Hoti K, Chiivers PT, Hughes JD. Assessing procedural pain in infants: A rapid point-of-care solution using automated facial analysis. *Lancet Digital Health* 2021 (In Press)
3. Barros MCdM, Thomaz CE, da Silva GVT, et al. Identification of pain in neonates: the adults' visual perception of neonatal facial features. *J Perinatol* (2021). <https://doi.org/10.1038/s41372-021-01143-1>
4. Eccleston C, Fisher E, F Howard RF, et al. *Delivering transformative action in paediatric pain: a Lancet Child & Adolescent Health Commission.* *Lancet Child & Adolescent Health* 2021; 5: 47-87.
5. Saunders R, et al. P11- point prevalence of frailty and pain in adult inpatients of an Australian acute private hospital. *The Journal of Frailty & Aging* 2021; 10 (Suppl 2): S44-S45.



PainChek[®]

Intelligent Pain Assessment

Quarterly Update
October 2021

PHILIP DAFFAS, CEO & MD



PAINCHEK LTD | ASX:PCK

CORPORATE OVERVIEW



- PainChek provides Software-As-A-Service that uses AI for the detection of patient pain via video analysis
 - Targeting enterprise customers who have patients with an inability to communicate pain levels (e.g. dementia)



- Technology is clinically & commercially validated, has key regulatory approvals & is unique
 - Multiple peer reviewed publications & clinical trials – 90% + concordance to existing methods
 - **Adult and Infant Apps** regulatory cleared for sale in Australia, Europe, UK, NZ, Singapore & Canada, FDA in progress
 - Patent granted in US, Japan, Australia and China – awaiting grants in Europe – protection until 2037

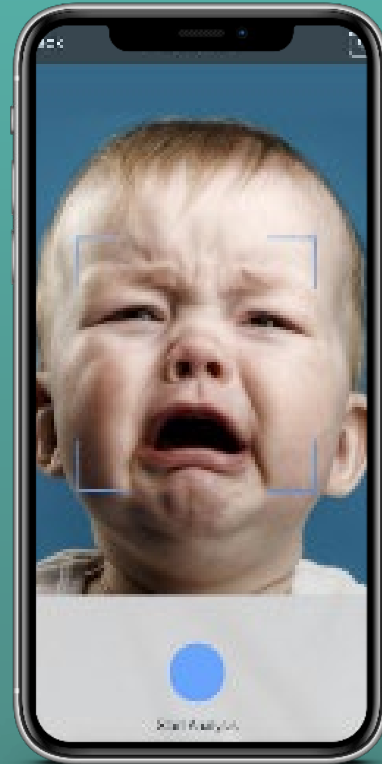


- Large global markets - now in global commercialization phase based on strong Australia take up
 - Over 1,500 aged care facilities & 126,000 beds already signed up to SaaS contracts in Australia – 60% market share
 - UK sales accelerating with NZ and Singapore underway
 - **80-85%** long term gross margins & recurring revenue each month
 - Multiple new products scheduled for launch over next 2 years to drive further growth (B2C dementia, infant/toddler)



- Better outcomes for patients & enterprise customers
 - Improved patient care – more targeted treatments & better outcomes
 - Improves efficiency – saves customers money – less data entry/labour, less adverse patient events

Our purpose is to give a **voice to people**
who **cannot reliably verbalise** their pain



THE INITIAL SIZE OF THE PROBLEM

400M

pre-verbal children



25-42%

of hospital beds occupied
by people with dementia



50M

people living with
dementia



1. Ecology Communications Group. www.ecology.com/birth-death-rates
2. World Alzheimer Report 2016
3. Germossa et al. BMC Nursing (2019) 18:40
4. Tsai, I. P., Jeong, S. Y. S., & Hunter, S. (2018). Pain assessment and management for older patients with dementia in hospitals: an integrative literature review. *Pain Management Nursing*, 19(1), 54-71.

WHERE PAINCHEK STARTED

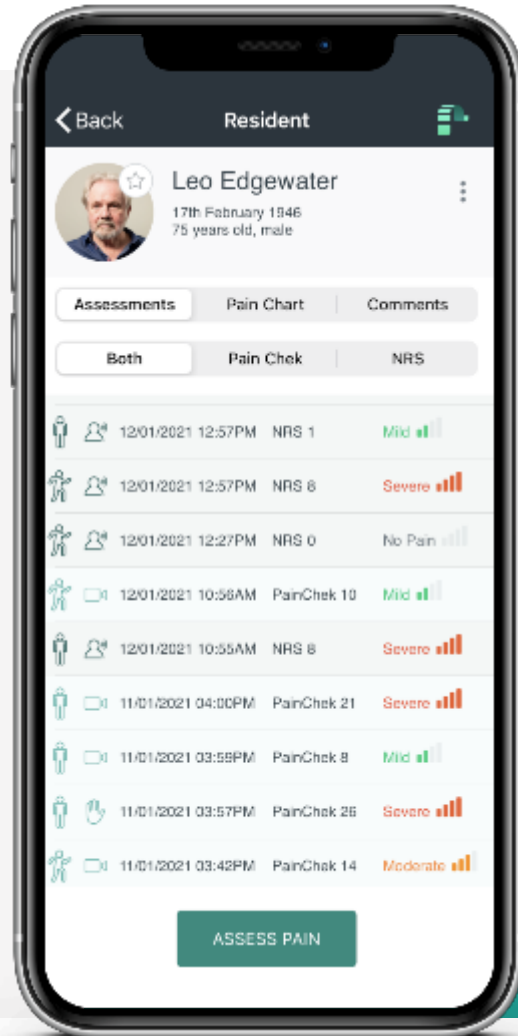
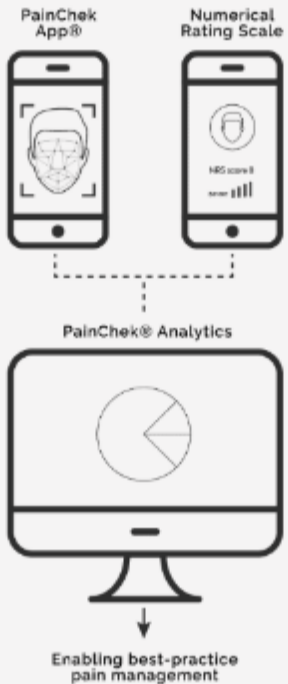


CARERS OF
THOSE WHO CAN'T
SELF-REPORT
THEIR PAIN

Australian
Residential
Aged Care



PAINCHEK UNIVERSAL SOLUTION NOW CE & TGA CLEARED



Accelerates adoption by new clients and supports retention of existing clients



Broadens PainChek global market opportunity in aged care, home care and hospitals segments



Provides greater insights for medical decision making on pain management & new product development and collaborative opportunities with therapeutics industry

PAINCHEK'S SUCCESSFUL DEVELOPMENT



According to University of Cambridge research, it takes up to **ten years** for the development of a medical device



Successfully establishing the technology, by commercialising it in more than one market, takes even longer



PainChek is **on the cusp** of achieving commercial success in multiple markets after just five years



2017 – INITIAL STEPS OF DEVELOPMENT

1.

Listed on the
ASX in Q4 2016

2.

First version of
Commercial
App Adult

3.

Regulatory
clearances in
AU/EU (CE/TGA)

4.

Covered in
several clinical
publications

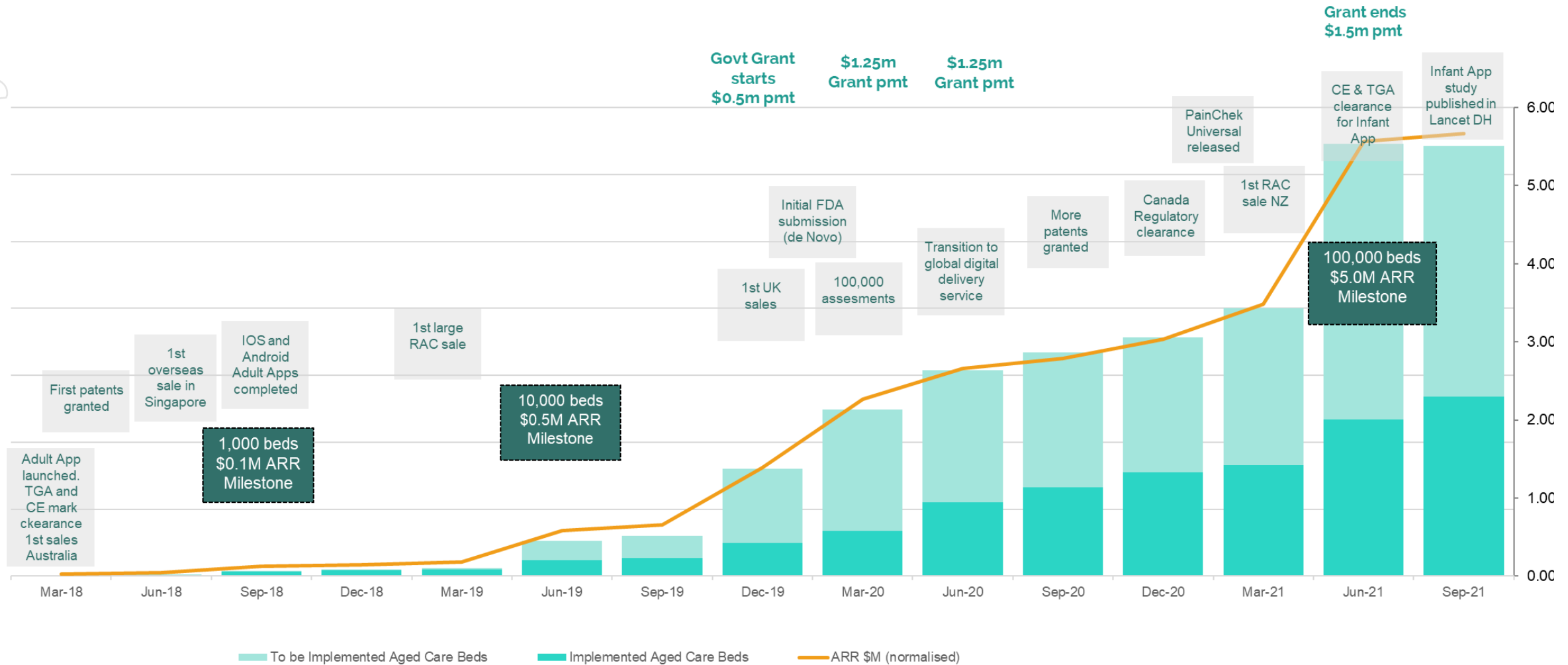
5.

Global, perpetual
AI license
agreement

6.

1st RAC sale &
integration
agreement –
50 beds, \$2.5K ARR

To 1500 RAC's , 120,000+beds, across 4 countries and ARR of \$5.5M*



INTEGRATION PARTNERS – From one integration partner in 2018 to 11 in Australia, 2 in UK, 1 in NZ and 1 in Canada

PainChek is integrated with aged care management systems covering more than 180,000 aged care beds in Australia, 25,000 beds in New Zealand, and 90,000 beds in the UK.

Point of care PainChek assessments on a resident is automatically transmitted to the care management system in the aged care centre driving better care and reducing duplication of data entry.

AUSTRALIA



UNITED KINGDOM



CANADA



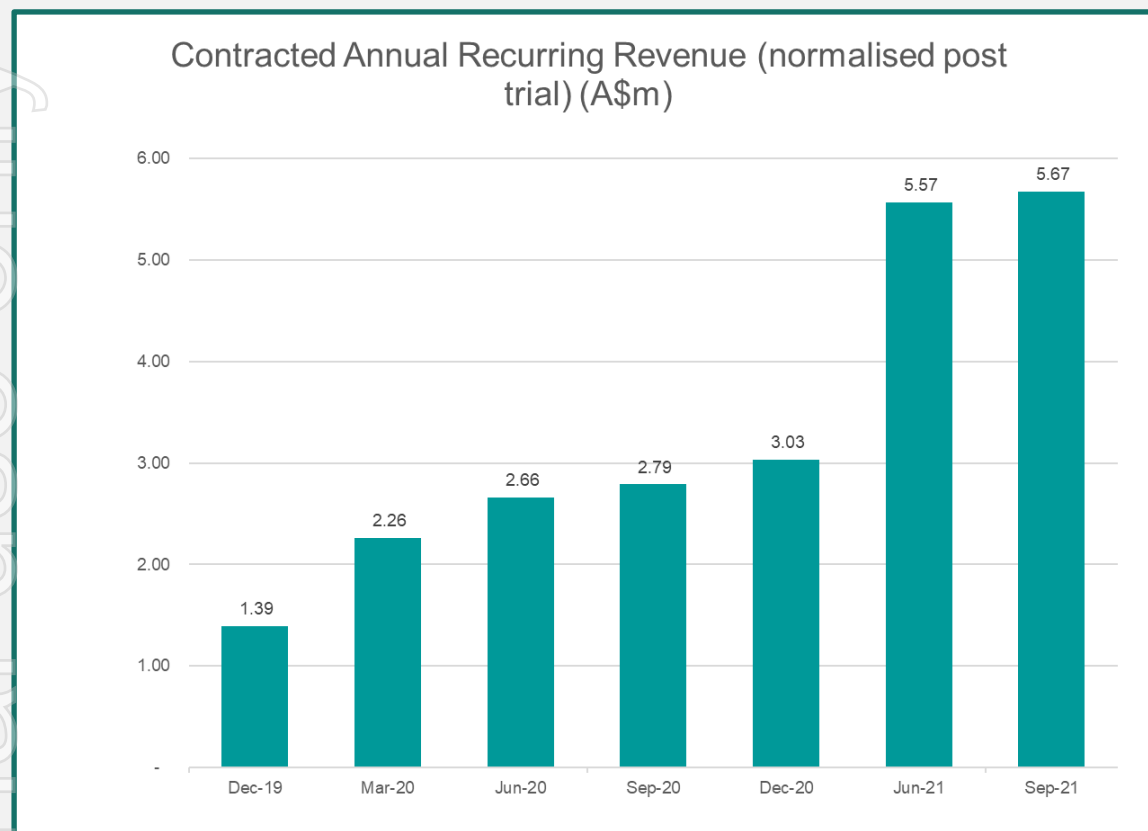
NEW ZEALAND



PAINCHEK®'S GROWING PRESENCE IN RAC'S ACROSS AUSTRALIA



PROJECTED ARR* COVERS CORE PCK AUSTRALIAN BUSINESS COSTS



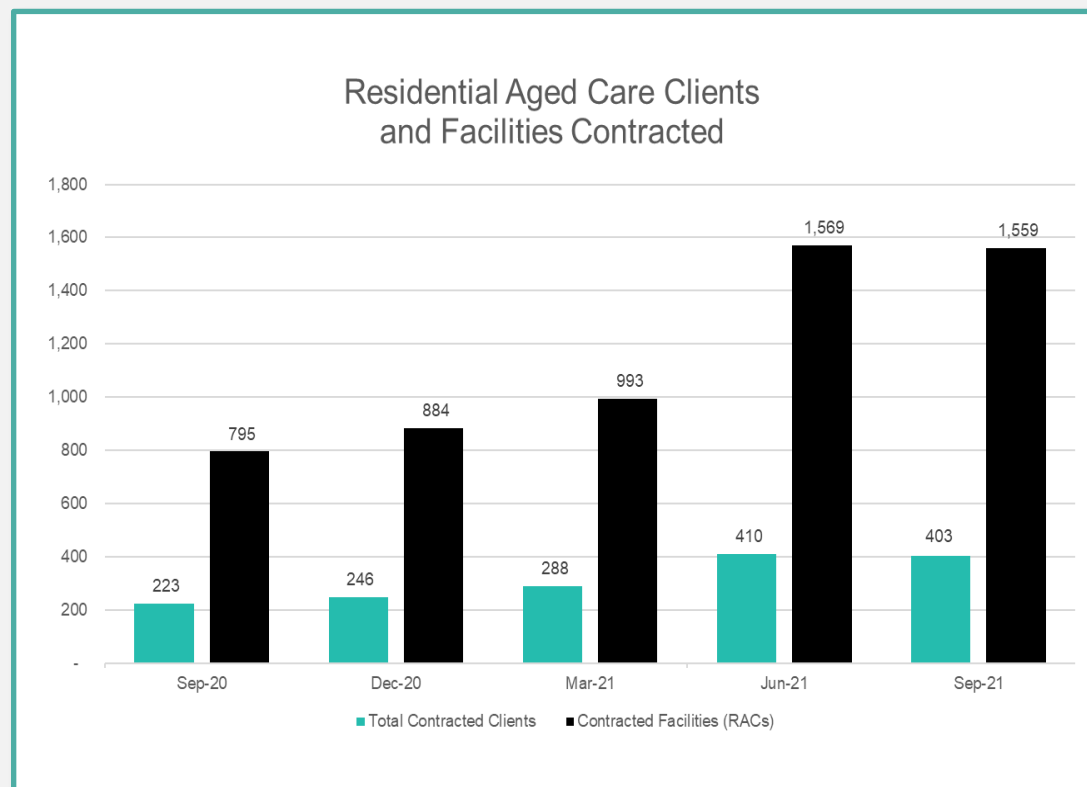
**PainChek market
penetration of 128,504 beds —
projecting \$5.67m ARR — post govt trial**

- Provides a validated platform for global expansion
- Projected ARR would result in PCK covering the current Australian operational cost base
- Outstanding opportunity for a highly profitable global business in aged care, with significant upside from home care & hospital settings and large children's market

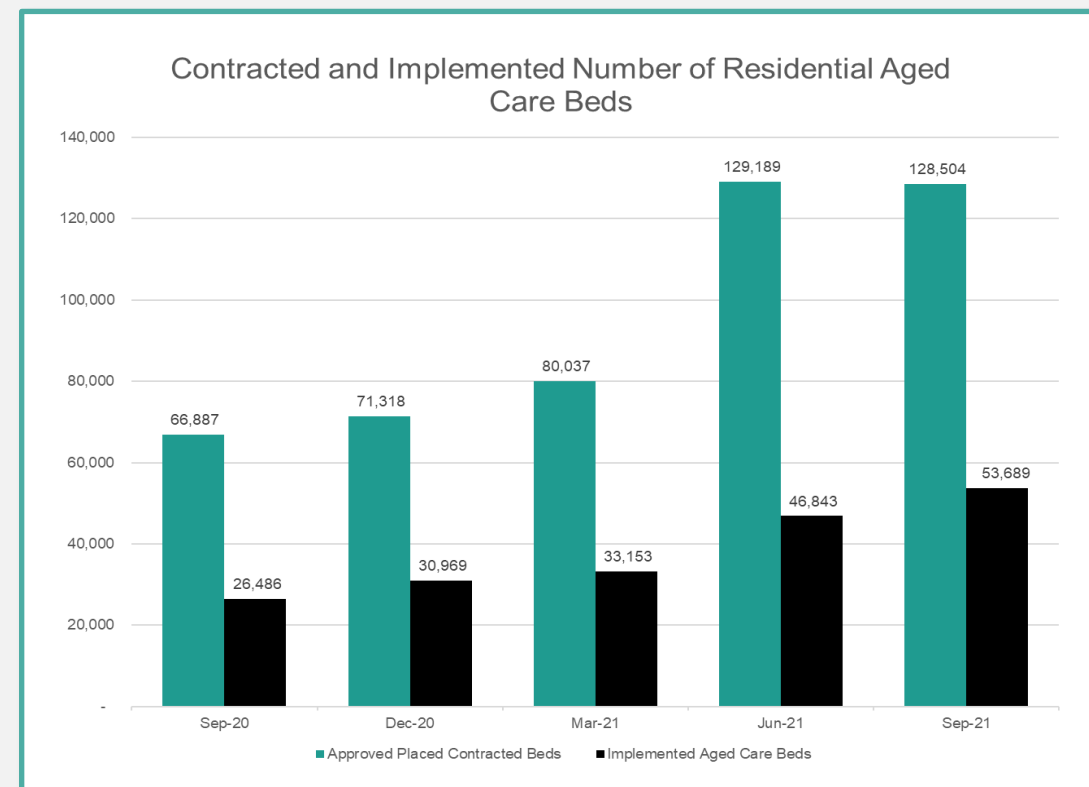
* Normalised ARR is post completion of the government grant reflecting contracted or standard pricing on completion of the trial. It assumes all clients implement the PainChek App and enter a standard PainChek contract after the initial 12-month grant period. So far clients representing 75% of contracted beds have entered into agreements that have second year commercial terms post completion of the government grant period.

PAINCHEK® PROVEN PRODUCT AND BUSINESS MODEL

1,559 Aged Care facilities contracted across four continents – up 96% year on year

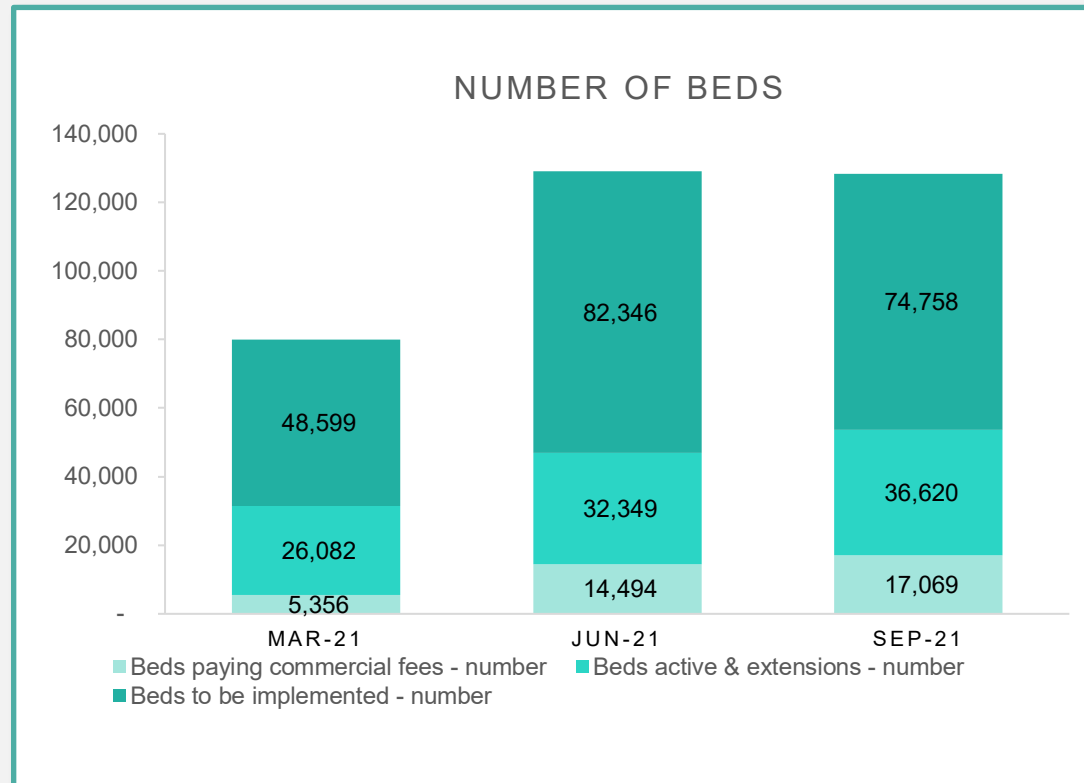


128,504 beds under contract in Aged Care – up 92% year on year

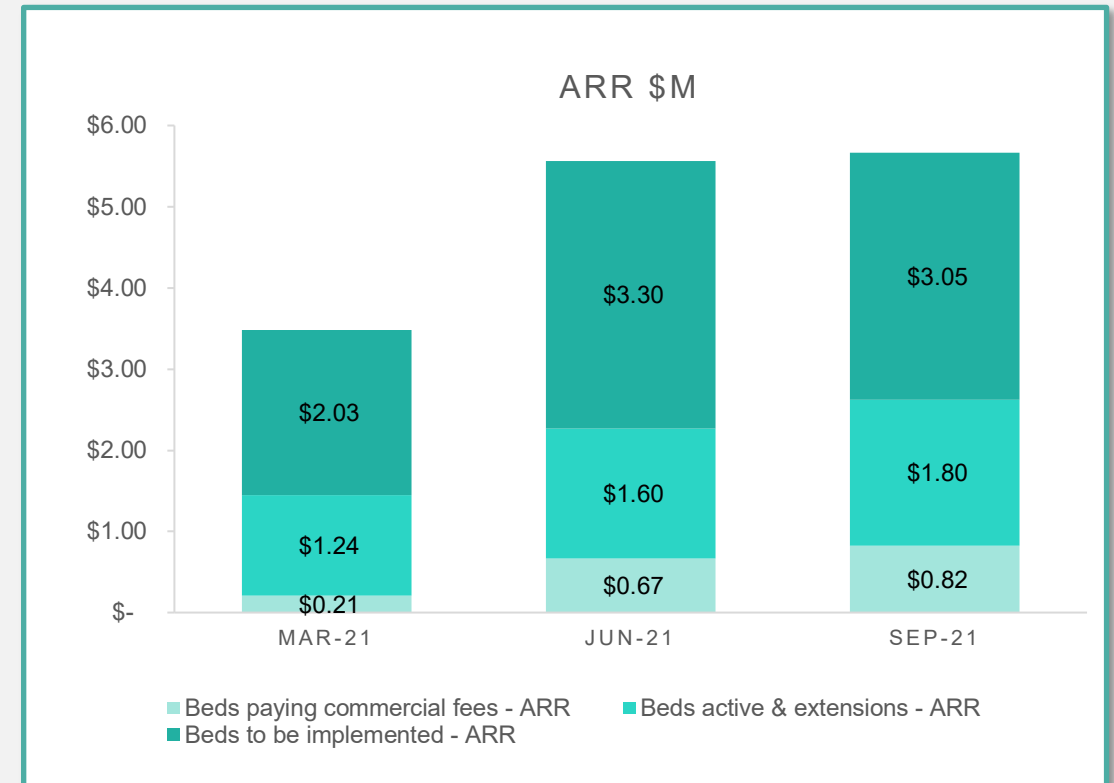


TRANSITIONING GOVT FUNDED BEDS TO STANDARD PCK LICENSES

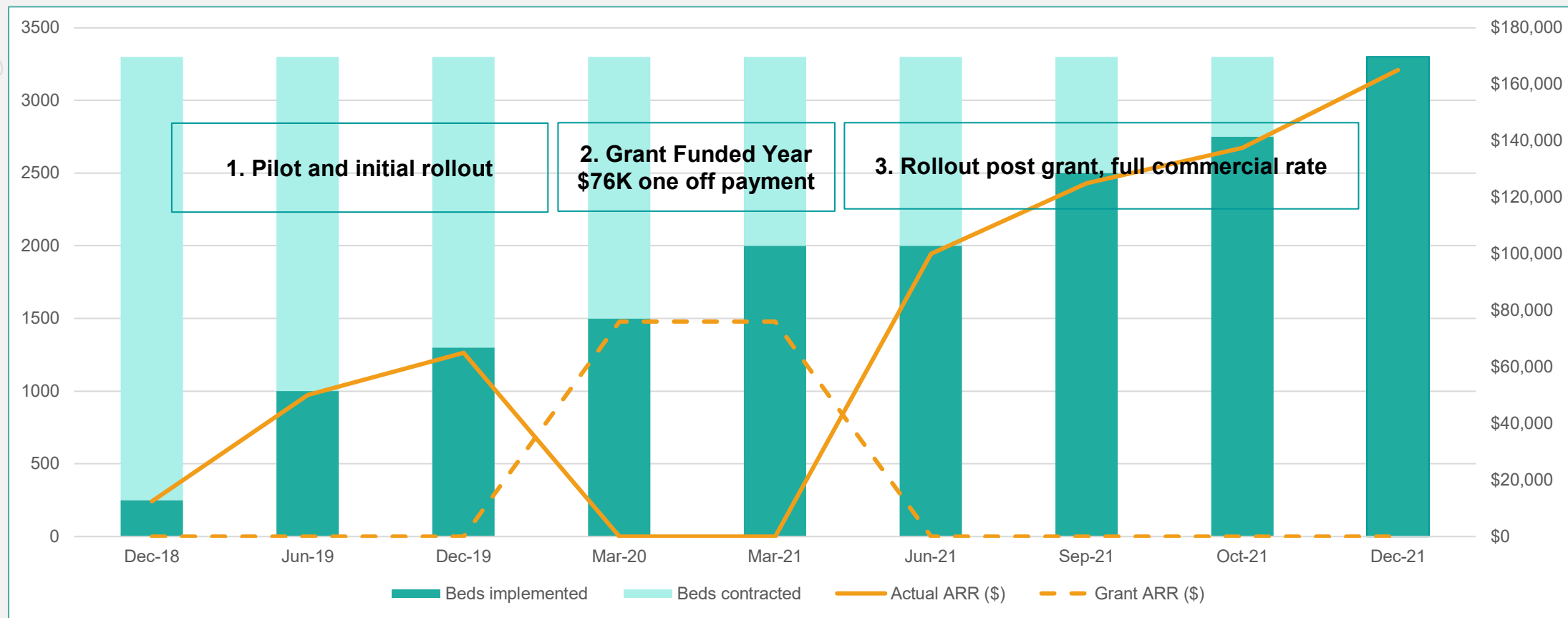
RAC beds by commercial, active and yet to go live



RAC beds by commercial, active and yet to go live



TRANSITIONING LARGE CLIENT – PRE and POST GOVT GRANT



1. PainChek signed 3,300 beds across 45 RACs @ \$50/bed/annum in 2018.
2. In Qtr 1 2020 client switched to 2,000 Government funded dementia beds, government pays PCK @\$38 per dementia bed.
3. By Qtr 2 2021 client reverted to PCK contract terms, paying PCK \$50/bed (or MRR \$13,750/month when fully rolled out)

PAINCHEK - BUILDING A GLOBAL DIGITAL CAPABILITY

Engage
Sell

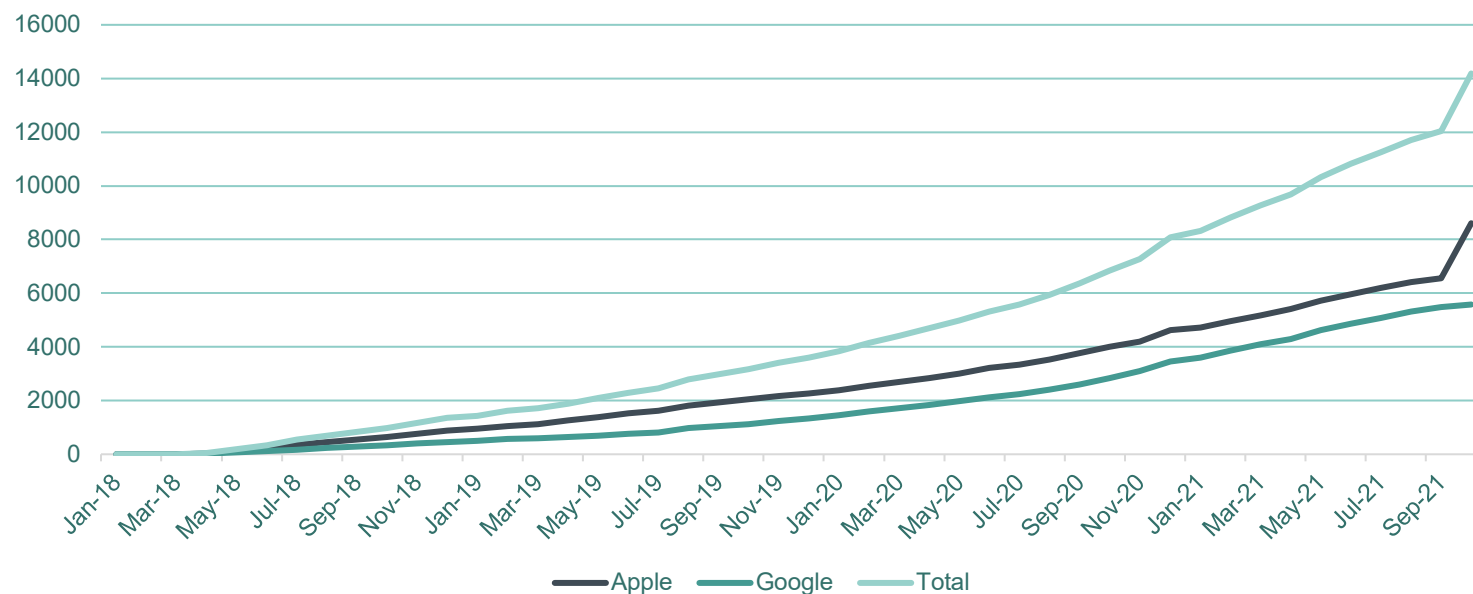
Implement
Train

Clinical
Utility

Support &
Insights

- Digital marketing lead generation
- Teams and Zoom based sales presentations
- Video and web chat
- Cloud based Contract management and CRM
- Content rich website

Worldwide App Downloads



PAINCHEK - BUILDING A GLOBAL DIGITAL CAPABILITY

Engage
Sell

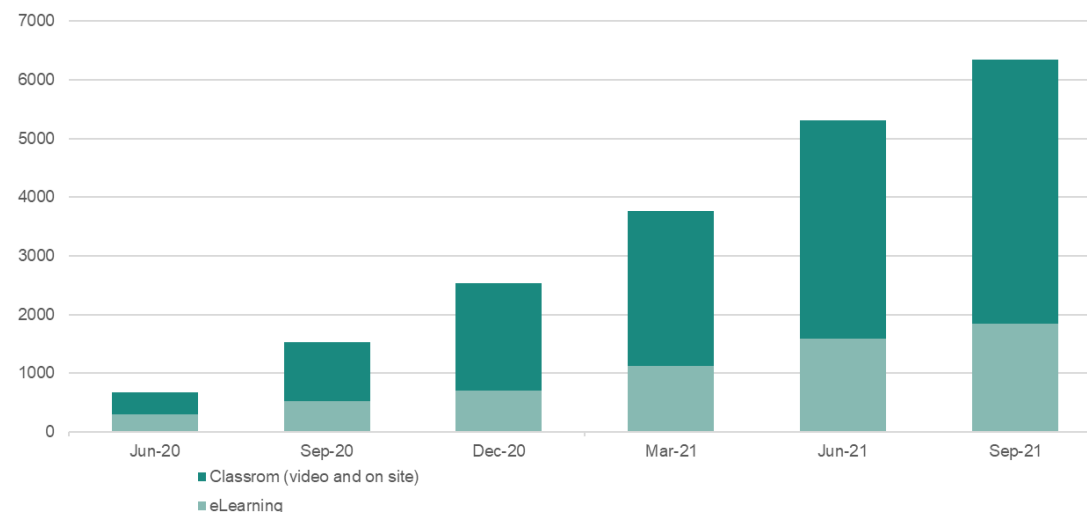
Implement
Train

Clinical
Utility

Support &
Insights

- eLearning platform and certification
- Training videos
- Online workshop training 1:1 and classroom
- App Store downloads (Apple & Google)
- Security protected
- Online integration

PainChek® Users Trained



PAINCHEK – BUILDING A GLOBAL DIGITAL CAPABILITY

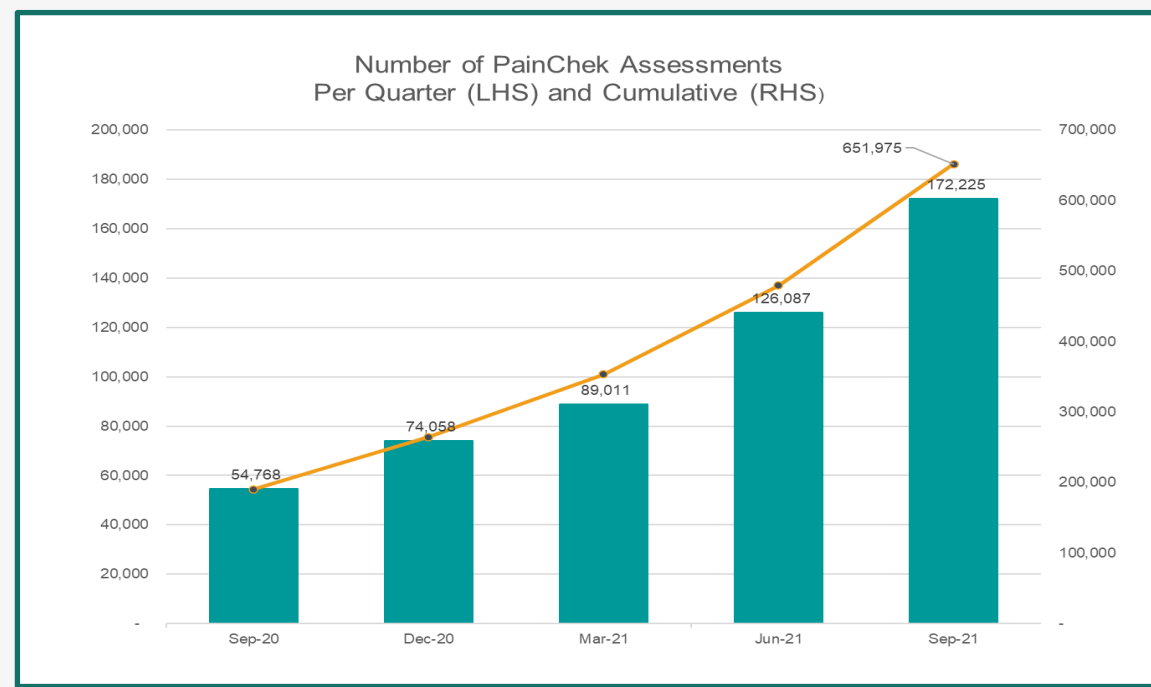
Engage
Sell

Implement
Train

Clinical
Utility

Support &
Insights

- Integration with customer medical records
- Secure digital storage and privacy of data
- Secure user access
- Detailed usage reporting
- Data reports help care homes meet accreditation standards



PAINCHEK – BUILDING A GLOBAL DIGITAL CAPABILITY

Engage
Sell

Implement
Train

Clinical
Utility

Support &
Insights

Given a patient in pain was reassessed within 24 hours, what was their resulting pain level?

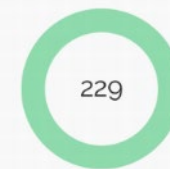
- Single support line number
- Online help library and guides
- Continuous maintenance through cloud updates
- PCK Portal to assess data and provide insights

Description

This section is a summary of how pain levels have changed when pain is reassessed within 24 hours.

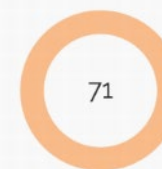
Columns look at assessments which started at each level of pain, and the resulting pain levels on follow-up assessment.

Initial Mild Pain



none: 93.0% - 213 assessments
mild: 6.6% - 15 assessments
moderate: 0.4% - 1 assessments
severe: 0.0% - 0 assessments

Initial Moderate Pain



none: 45.1% - 32 assessments
mild: 33.8% - 24 assessments
moderate: 9.9% - 7 assessments
severe: 11.3% - 8 assessments

Initial Severe Pain



none: 51.2% - 21 assessments
mild: 22.0% - 9 assessments
moderate: 12.2% - 5 assessments
severe: 14.6% - 6 assessments

NEW MARKET EXPANSION – AUSTRALIA

Home Care

- 1st reseller & integration partnership
 - total pain assessment & management package
 - launch Nov 2021
- Direct sales to Home Care providers commenced

Disability

- Nulsen trial now complete
 - clinical publication in process
 - PainChek continues to be used in clinical practice at homes
- Expand reach to other NDIS groups from Q4 2021

New markets Green shoots

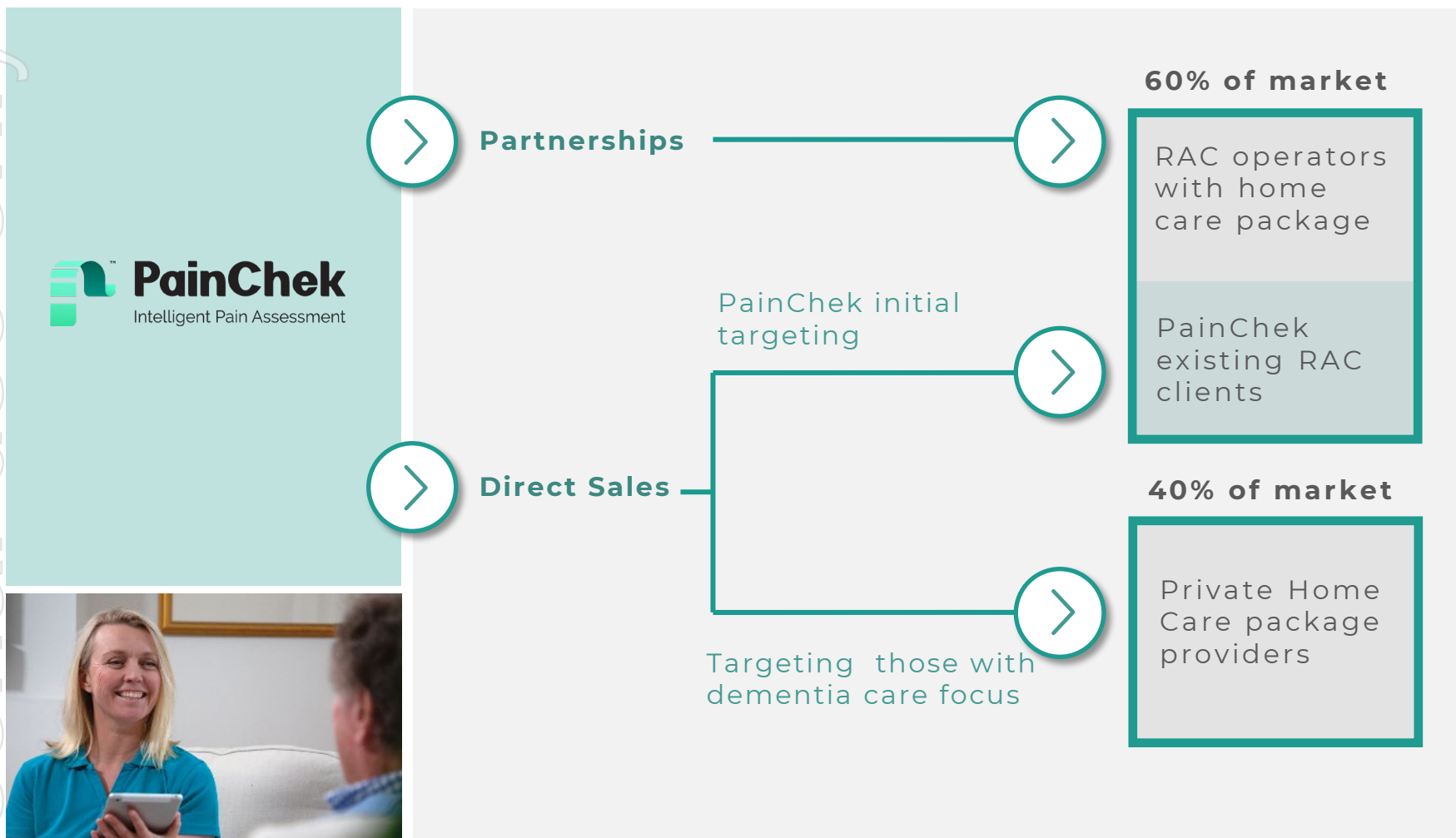
Hospitals

- Ramsay Hospitals research program
 - Hollywood Hospital
 - Joondalup hospital
- 1st collaborative clinical publication – Edith Cowan University

Business Development

- PainChek brand awareness driving new opportunities
 - Technology
 - Distribution
 - Partnerships

AUSTRALIAN HOME CARE OPPORTUNITY



MARKET OPPORTUNITY

- PainChek estimates there is 163,500 Home Care consumer packages
- The top 25 home care providers control 44% of home care packages & PainChek has existing license agreements with 13 of those
- This creates an estimated \$5-10m pa. local market opportunity
- ~\$100m-\$200m pa. global market opportunity

PROGRESS IN OTHER REGULATORY CLEARED MARKETS

Canada – new client & integration partner opportunities

US / FDA *

- Presubmission for de novo scheduled for Q4 CY21
- Clinical study to commence Q1 CY22
- Clearance submission Q2/Q3 CY22

UK

- ~3,000 beds signed up
- 1,600 beds live
- Strong sales pipeline

Ireland – new client & integration partner opportunities

Singapore – new client & integration partner opportunities

NZ

- Summerset & Presbyterian Support – both pilots contracted & live
- Expansion to additional sites scheduled on pilot completion
- VCARE & MediMap integrations

 Countries with regulatory clearance

* Regulatory submission & clearance in process

PAINCHEK UK PROGRESS GAINING MOMENTUM



UK market traction growing – ~3,000 beds signed up, 1,600 live & strong pipeline for Q4 CY21



Rollout **completed** with Erskine Hospitals (Scotland), Orchard Care (1,100 beds) & Handsale (550 beds)



PainChek to be featured in Care South Group dementia strategy across 1,300 beds



Team expanded to accelerate new business development



Focus on delivering CMS partner integrations – three set to occur by 31 Dec



Excellent feedback being received from early UK adopters

“ The teams that are using PainChek absolutely love it. It has given them a real insight into a persons needs and we are getting some fantastic outcomes for residents and staff! ”

“ ...we’re getting some fantastic outcomes for residents and for staff...they can really make a difference now, quite quickly... ”

“ It has improved their nutrition... mental health... & physical health, simply by addressing one area of their concerns we have a positive impact on the rest of their health and wellbeing; so it has been magnificent. ”

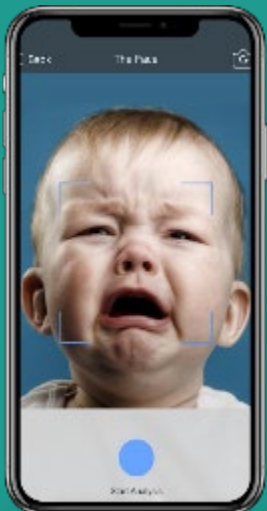
INFANT APP REGULATORY CLEARED FOR SALE IN MULTIPLE MARKETS*

Global market opportunity very large with low customer acquisition cost

World first facial recognition technology to assess **pre-verbal infant procedural pain** through a 3 second AI based video analysis of the face – CE & TGA clearance for Infant version **achieved Q2 CY21**

PCK infant clinical study published in *Lancet Digital Health* August 2021

APP SCREENSHOT



CONSUMER PRE-VERBAL CHILDREN MARKET VALUE

Indicative App Price	A\$10/month
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Net Revenue after app store commissions	A\$7/month
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No. 0-3 year old Worldwide	400m
No of Infants (1 month to 1 year)	140m

MARKET SHARE EXAMPLES

0.1% Global Market Share	400k subscribers = A\$33.6m Annualised Revenue
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1% Global Market Share	4m subscribers = A\$336m Annualised Revenue
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TARGET MARKETS

Children's Hospitals
Post surgical units
Health care professionals
General Practitioners
Parents
Day care workers

1 <http://www.ecology.com/birth-death-rates>

2 ABS 2016

3 Management Estimates

PAINCHEK INFANT INITIAL TARGET MARKETS



1. Post vaccination

Approx 140 million children born globally each year inc 300,000 in Australia – 95% fully immunised at 12 months after five immunization appointments



2. Post operative

Pain associated with surgical procedures (e.g. post tonsillectomy), & where parents are required to deliver pain management in the home



3. Partnerships & licensing

Targeting global therapeutic companies providing pain medication and management for health care professional and families

PainChek Infant is intended for use to assess **procedural pain** associated with medical investigations or treatments e.g. immunisations, suturing & dressing changes, invasive procedures such as fracture reductions or bone marrow biopsies

Users of PainChek Infant can include healthcare professionals or laypersons, in settings including hospitals, day surgery centres, GP clinics or the home

THE TEAM



Philip Daffas
CEO & Managing
Director, MBA, BSc

Philip is a highly accomplished global business leader & people manager. Philip has held senior global leadership positions with Cochlear & Roche in Europe, US & Australia.



Prof. Jeff Hughes
Chief Scientific
Officer PhD, MPS

Jeff is a professor in the School of Pharmacy, Curtin University in Western Australia. Jeff is one of the team who developed the PainChek® concept.



Andrew Hoggan
Head of Operations

Andy is a Psychologist, management consultant, business leader & executive coach. Andrew has worked in both Australia & the UK across aged care & home care services.



Iain McAdam
CFO

Iain has over 20 years finance & transformational change experience within listed high growth multinational software & services companies, including iSoft & eServGlobal.



Scott Robertson
Chief Technology Officer, MBA,
B.Eng.(Comp. Systems)

Scott has over 25 years' experience designing, deploying & managing enterprise software systems, adapting to changing client needs.



David Allsopp
Head of Business
Development ANZ

David has extensive account management, relationship management. He is renowned for establishing trusting, transparent & long-standing relationships in the healthcare space.



Tandeep Gill
Senior Business
Development Manager, UK

Tandeep is a registered pharmacist in both the hospital & community setting, with ten years experience in senior health & social care positions. He has spent three years leading the advancement of technology solutions in the UK.

THE BOARD



John Murray
Non-Exec Chair

25 years in tech & Venture Capital. Founder of Technology Venture Partners, ex Chair of Residential Aged Care provider. Multiple non-exec board roles.



Philip Daffas
CEO & Managing Director

Philip is a highly accomplished global business leader & people manager. Philip has held senior global leadership positions with Cochlear & Roche in Europe, US & Australia.



Ross Harricks
Non-Exec Director

Senior global medical device executive with Nucleus & experienced healthcare NED.



Adam Davey
Non-Exec Director

Corporate finance executive with extensive capital markets experience.

CORPORATE SUMMARY

Financial information

Share price (20 October 2021)	A\$0.055
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Shares on issue	1,132.6m
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Market capitalisation	A\$62.3m
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Cash (30 September 2021)	A\$9.7m
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Unlisted options/performance rights	58.8m
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Debt	Nil
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Top shareholders %

Peters Investments Proprietary Ltd	9.98%
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Board & key staff	4.3%
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PAINCHEK STRATEGIC PILLARS FOR FY'22

CORE RAC MARKET EXPANSION

- Implement balance of 120,000 contracted beds in Australia and transition to standard PCK contracts – targeting \$5.5m ARR
- Expansion of UK beds licences & integrations
- Establish broader market position in NZ, Singapore & Canada

BROADEN ADULT APP MARKETS

- Build Home Care & Hospital business model & sales in ANZ
- Establish disability market entry model
- Leverage ANZ learnings into UK & other overseas markets as fast followers

STRATEGIC NEW PRODUCT & GLOBAL MARKET ENTRIES

- Commercialise the Infant App
 - healthcare professionals
 - home consumers / parents
 - global partnerships
- Submit FDA de novo clinical study
- Establish market entry model & partnerships for EU & Asia



*Within five years
PainChek has
successfully
commercialised its
technology.... and
is now on the cusp
of establishing it
within multiple
international
markets*

Q&A

PHILIP DAFFAS, CEO & MD

PAINCHEK LTD | ASX:PCK

END