



MedAdvisor

A global leader
in digital medication
adherence solutions

2021 Annual General Meeting

26 November 2021 | MedAdvisor Limited ABN 17 145 327 617



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Agenda

Chair address

CEO address

Resolutions & voting

Q&A

Closure of meeting

Robert Read, Managing Director & CEO

Simon Glover, CFO

Chris Ridd, Chair





Chair's address

Chris Ridd

**We are passionate about
improving the way medications
are managed**





CEO address

Robert Read

**Giving people control of
their medications through
simplicity, convenience
and education**



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 market place dynamics

Creating large patient populations in our core markets allows us to attract more program sponsors to pay for programs.

Better patient experience and outcomes, leads to more patients

03

Improve 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 digitalising 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.>



Recap on FY21 performance

27%
REVENUE GROWTH¹

OPERATING REVENUE

\$38.8m

+27% YOY¹

AU PATIENTS

2.0m

+23% YOY

US FY21 REVENUE (AUD)

\$29m

+35% YOY¹

CASH AT BANK

\$7.2m

-42% YOY

LTV PER PHARMACY

\$34k

+5% YOY

UNDERLYING EBITDA

-\$12.6m

(10.4%) YOY

AU reach of ~2m connected patients can drive significant revenue from patient reach and access

1. Revenue growth is like-for-like revenue growth during the period of Adheris ownership.
2. Underlying EBITDA excludes the impact of acquisition and non-recurring opex of \$2.0m



US foundation set for a strong FY22

Strong start to FY22 leveraging foundations laid in FY21



US PHARMACIES

25,000

2.2B SCRIPTS PER ANNUM

Q1 FY22 US
OPERATING REVENUE

\$12.1m

+34.1% YOY¹
+8.7% Q4FY21

PATIENT REACH

180m

57% OF ALL US SCRIPTS

US NETWORK AGREED
TO GO DIGITAL

37%

POST WALMART, UP FROM 6%
AS AT 30 JUNE 2021

¹ Revenue growth is like-for-like revenue growth during the period of Adheris ownership.



MedAdvisor US update

Significant achievements recorded in the first-year post-acquisition:

- FY21 like-for-like revenue growth of 35% continued in Q1 FY22 with 34% y.o.y growth
- Investment in sales and marketing team along with other targeted investments have returned the business to growth
- Walmart deal a significant milestone and validation for our new digital and omni-channel proposition
- Launched COVID 19 awareness pilot program of \$3M USD, representing largest digital program to date
- New revenue model - completed development and testing of omni channel product ("Dynamic Engagement")

CY2022 shapes as an exciting and transformational year

- Continue digitalisation of pharmacy network – targeting 50% by 30 June 2022
- Dynamic Engagement go live Q3 FY22, with programs now being sold this quarter
- CY22 pipeline well placed at +40% larger compared to same time last year
- Health payor engagement and payor programs priority for CY22



Digitalisation of US network

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

Why is digitalisation important?



- Allows for rollout of the omni-channel model Dynamic engagement, to deliver tailored patient solutions
- Greater ROI through enhanced revenue and margin expansion
- Unlocks DTC market opportunity with a TAM¹ of \$6B p.a.
- MedAdvisor digital programs improves medication adherence by +20%²

What is required to digitalise the network?



- Simple process – typically, 2 additional data fields included in daily feed (mobile number of patient and opt out status)...
- ... But requires engagement and agreement with pharmacy chains and prioritisation within their IT department

How are we progressing so far?



- 90%+ of our pharmacy chains want to run digital adherence programs
- Ahead of schedule – 37% of network have signed agreement to approve digitalisation.
- Current signed agreements represents an estimated 43 million patients
- 6% of network running digital programs today

Outlook for 2022



- Actively engage pharmacy chains to enable digitalisation
- Commence rollout of Dynamic engagement model
- Commence development of product offering to target DTC³ market

1. TAM refers to "total addressable market"

2. Based on MedAdvisor's historical results

3. DTC refers to "direct to consumer"



MedAdvisor UK

Highlights

- ✓ MedAdvisor's leading SaaS solution to a market 3x Au, with attractive market dynamics
- ✓ UK NHS technical integration enables linking patient, pharmacy, and doctor for enhanced experience
- ✓ Customers are benefiting from the UK product, following experience with Day Lewis branded and MedAdvisor products
- ✓ Version 6 mobile app launched in UK market

Outlook

- ✓ UK rollout to continue in 2H FY22
- ✓ Leveraging Adheris experience and expertise to establish digital health programs with leading pharmacy chains in UK

 Day Lewis Pharmacy

 **NPA** NATIONAL
PHARMACY
ASSOCIATION



AU foundations set for a strong FY22

Strong start to FY22 leveraging foundations laid in FY21

AU PHARMACIES
Q1 FY22

4000+

+11.0% YOY
+300 Q4FY21

AU LIFETIME VALUE
Q1 FY22

\$51k

+63% YOY
+47% Q4FY21

AU ARR
Q1 FY22

\$7.4m

+23.0% YOY
+11.4% Q4FY21

AU PATIENTS
Q1 FY22

2.3m

+0.3M 30 JUNE 2021
+19.4% Q4FY21

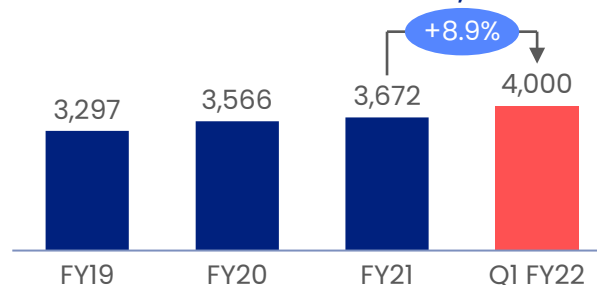


MedAdvisor Australia update

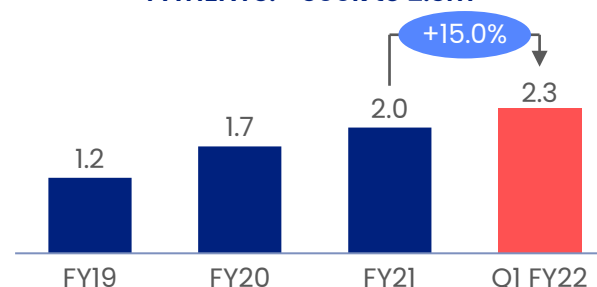
Highlights for AU Market

- Approval for ePrescribing by Australian Digital Health Agency
- Introduced new pricing hierarchy allowing for a standard and premium offering, along with price increase
- Network growing to 70% market share after signing Priceline to a 5-year deal
- Hired GM of Sales and Marketing that has built strong sales execution capability
- Launched V6 portal in Australia
- Churn down to 3.8% on a rolling 12-month average as at Q1 FY22
- Lifetime value growing to \$50.7k from \$34.5k at 30 June 2021

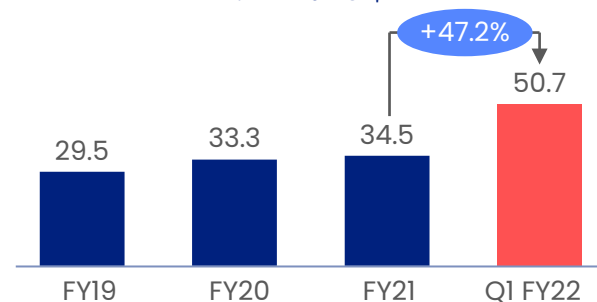
PHARMACY: +300 TO +4,000



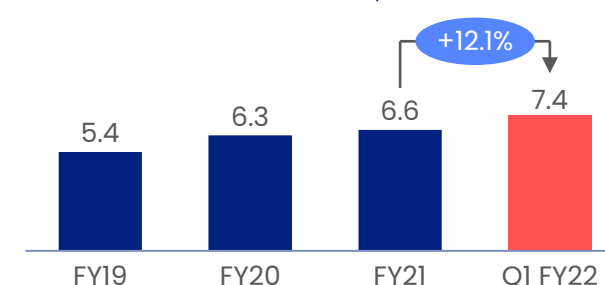
PATIENTS: +300k to 2.3m



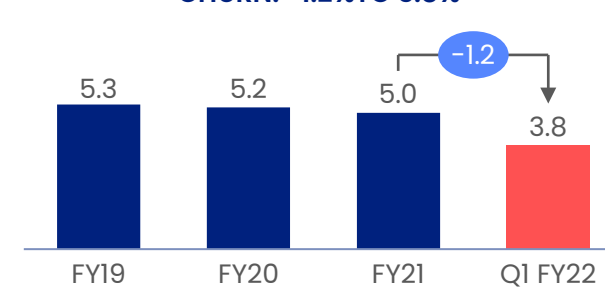
LTV: +22% TO \$51K



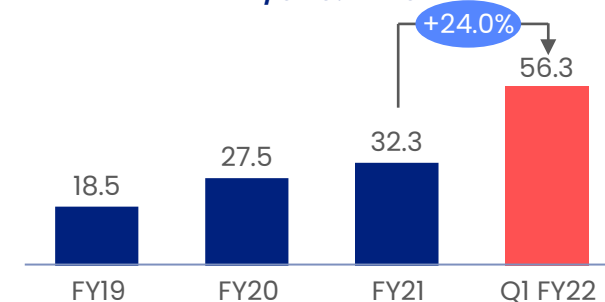
ARR: +12% TO \$7.4M



CHURN: -1.2% TO 3.8%



LTV/CAC: +TBC



Covid-19 vaccination rollout

MedAdvisor has supported 2,100 pharmacies deliver over 1.4 million¹ Covid-19 vaccinations with our range of features & capabilities



MedAdvisor has streamlined the vaccination workflow so pharmacies can deliver more vaccinations to their community

- Online pharmacy booking system that has recorded 1.5+ million vaccinations
- Campaign builder to allow pharmacies to promote their vaccination services
- Integration with HealthDirect to allow consumers to find a local pharmacy and book their vaccination
- Most widely used pharmacy clinical recording system with Australian Immunisation Register (AIR) integration to enable automatic upload of vaccination encounters
- Integration with Pharmacy Programs Administrator for automatic claiming for pharmacy vaccination fees

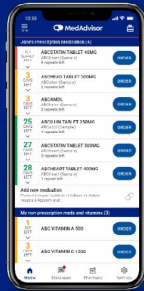
¹. 1.4 million vaccinations recorded as at 18 November 2021; 1.0 million vaccinations recorded as at 25 October 2021



FY21 delivers significant product innovation

Continuous R&D innovation and new product updates through a strong team of product and software engineers

MedAdvisor Patient App

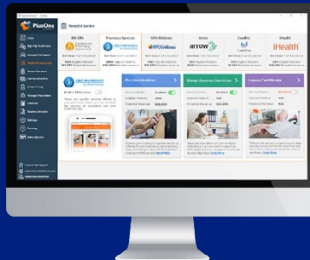


- **App rebuild.** Allowing simplified code base and faster and more responsive design. Improved accessibility
- **ePrescribing**, first conformant patient app in Australia (ADHA)
- **In-app payments** & home delivery, with transaction fees to MedAdvisor
- **Remote Verification** creates ability for 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"



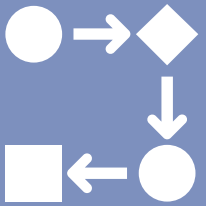
- **New medication delivery management** module built and deployed
- **Bookings** - Integrated with external patient booking system HealthEngine for in pharmacy flu & COVID vaccination
- **AIR Integration** - First to integrate flu recording to Australian Immunization Register (AIR)
- **COVID Module** 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



Outlook for 2022



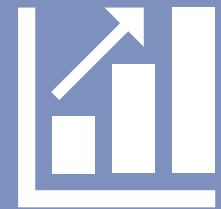
CY22 pipeline in US
40% up on same
time last year



Continue
digitalisation
of US network;
target 50%+ by 30
June 2022



Launch Dynamic
Engagement in Q3
FY22; ~20% of US
CY22 sales pipeline



Revenue and gross
margin guidance
for CY21 remains
unchanged: \$59m
– \$60m and 55%
respectively





Voting

Notice of meeting and voting

Notice of meeting released on 25 October 2021 and is available at <https://medadvisor.verovoting.com.au> and www.mymedadvisor.com/investors.





Annual accounts

The Annual Report including the Financial Statements for the year to 30 June 2021 and the Reports of the Directors and Auditors thereon is tabled for consideration by members.

Members should note that the Financial Statements and Reports are not tabled for approval but simply discussion. A representative from our auditors, RSM Australia, is in attendance to answer any questions relevant to the conduct of the audit and the preparation and content of the independent auditor's report.





Resolutions



Resolution 1

Adoption of remuneration report

That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company's annual report for the financial year ended 30 June 2021.

Please note that the Voting Exclusion for this resolution is as disclosed in the Notice of Meeting.

Proxies

Of the proxies received:

79,176,123 (96.49%)	vote for resolution 1
2,783,334 (3.39%)	vote against resolution 1
100,451 (0.12%)	vote at the proxy's discretion for resolution 1*

*100,451 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution



Resolution 2

Re-election of Director – Mr Peter Bennetto (Withdrawn)

That, for the purpose of clause 14.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Peter Bennetto, a Director, retires by rotation, and being eligible, is re-elected as a Director.

Please note that the Voting Exclusion for this resolution is as disclosed in the Notice of Meeting.

Proxies

Of the proxies received:

109,426,054 (94.17%)	vote for resolution 2
6,661,932 (5.73%)	vote against resolution 2
114,736 (0.10%)	vote at the proxy's discretion for resolution 2*

This resolution has been withdrawn following the resignation of Mr Bennetto effective 26 November 2021.

Mr Bennetto is no longer seeking re-election.

*114,736 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution



Resolution 3

Re-election of Director – Ms Sandra Hook

That, for the purpose of clause 14.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms Sandra Hook, a Director, retires by rotation, and being eligible, is re-elected as a Director.

Please note that the Voting Exclusion for this resolution is as disclosed in the Notice of Meeting.

Proxies

Of the proxies received:

95,984,096 (84.11%)	vote for resolution 3
3,027,560 (2.65%)	vote against resolution 3
15,109,394 (13.24%)	vote at the proxy's discretion for resolution 3*

*15,109,394 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution



Resolution 4

Re-election of Director – Mr Lucas Merrow

That, for the purpose of clause 14.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Lucas Merrow, a Director, retires by rotation, and being eligible, is re-elected as a Director.

Please note that the Voting Exclusion for this resolution is as disclosed in the Notice of Meeting.

Proxies

Of the proxies received:

116,086,475 (99.85%)	vote for resolution 4
65,907 (0.06%)	vote against resolution 4
100,451 (0.09%)	vote at the proxy's discretion for resolution 4*

*100,451 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution



Resolution 5

Special Resolution – Approval of 10% placement capacity

That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.

Please note that the Voting Exclusion for this resolution is as disclosed in the Notice of Meeting.

Proxies

Of the proxies received:

85,415,540 (72.38%)	vote for resolution 5
32,485,279 (27.53%)	vote against resolution 5
100,451 (0.09%)	vote at the proxy's discretion for resolution 5*

*100,451 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution



Resolution 6

Ratification of prior placement under Listing Rule 7.1

That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 17,500,001 Shares at an issue price of \$0.30 per Share, on the terms and conditions in the Explanatory Memorandum.

Please note that the Voting Exclusion for this resolution is as disclosed in the Notice of Meeting.

Proxies

Of the proxies received:

131,975,073 (99.90%)	vote for resolution 6
30,703 (0.02%)	vote against resolution 6
100,451 (0.08%)	vote at the proxy's discretion for resolution 6*

*100,451 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution



Resolution 7

Issue of options to Mr Lucas Merrow

That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 750,000 options exercisable at \$0.40 on or before 30 October 2024 to Mr Lucas Merrow on the terms and conditions set out in the Explanatory Statement.

Please note that the Voting Exclusion for this resolution is as disclosed in the Notice of Meeting.

Proxies

Of the proxies received:

113,400,189 (96.91%)	vote for resolution 7
3,505,020 (3.00%)	vote against resolution 7
100,451 (0.09%)	vote at the proxy's discretion for resolution 7*

*100,451 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution



Resolution 8

Issue of employee incentive options to Mr Robert Read, CEO and Managing Director

That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the issue of 1,500,000 options exercisable at \$0.30 on or before 31 December 2024 and issued under the Company's Long Term Incentive Plan to Mr Robert Read (or his nominee Gread Management Pty Ltd) as part of his remuneration for FY22 on the terms set out in the Explanatory Memorandum (Read Options).

Please note that the Voting Exclusion for this resolution is as disclosed in the Notice of Meeting.

Proxies

Of the proxies received:

110,257,130 (98.93%)	vote for resolution 8
1,094,568 (0.98%)	vote against resolution 8
100,451 (0.09%)	vote at the proxy's discretion for resolution 8*

*100,451 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution



Resolution 9

Approval of Amended Long Term Incentive Plan

That, for the purpose of Listing Rule 7.2, exception 13 and for all other purposes, the Company approves the Company's amended Long Term incentive Plan (LTIP) and the issue of up to 18,875,000 securities under that LTIP during a three year period from the date of the Meeting, the terms and conditions of which are summarised in the Explanatory Statement.

Please note that the Voting Exclusion for this resolution is as disclosed in the Notice of Meeting.

Proxies

Of the proxies received:

81,433,815 (98.54%)	vote for resolution 9
1,109,113 (1.34%)	vote against resolution 9
100,451 (0.12%)	vote at the proxy's discretion for resolution 9*

*100,451 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution



Resolution 10

Renewal of Proportional Takeover Bid Approval

That the Company renews its partial takeover plebiscites rules, as set out in Rule 36 of the Company's Constitution, for three years from the date of the 2021 Annual General Meeting.

Please note that the Voting Exclusion for this resolution is as disclosed in the Notice of Meeting.

Proxies

Of the proxies received:

114,879,309 (98.02%)	vote for resolution 10
2,211,363 (1.89%)	vote against resolution 10
100,451 (0.09%)	vote at the proxy's discretion for resolution 10*

*100,451 of which are held by the Chairman of the meeting who intends to vote in favour of the resolution





Poll





Q&A



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Your Health in Your Hands



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