7 May 2026
ASX: ICR

InteliCare Completes $2.05m Placement to Support Commercial Scale-Up

Highlights

- Firm commitments received to raise approximately A$2.05 million before costs via a Placement to a range of new and existing sophisticated and professional investors
- 93.0 million new fully paid ordinary shares to be issued at $0.022 per share
- Placement proceeds to support scaling of deployment opportunities and general working capital
- InteliCare is entering a commercial scale-up phase following its recent landmark $8.8 million mecwacare contract and an initial deployment with leading retirement village operator Warrigal

InteliCare Holdings Limited (ASX: ICR) ("InteliCare" or the "Company"), an Australian technology company commercialising its AI-powered care platform for aged care & retirement living, is pleased to announce it has received firm commitments to raise approximately A$2.05 million before costs through a placement of 93,000,000 new fully paid ordinary shares at an issue price of $0.022 per share ("Placement").

The Placement was strongly supported by new and existing sophisticated and professional investors and provides InteliCare with additional working capital to support the Company's scale up plans for broader commercial deployment.

The Placement follows a period of significant commercial progress for InteliCare, including the signing of a five-year Master Subscription Agreement with MECWA Limited ("mecwacare") to deploy InteliCare across 22 residential aged care facilities, with a projected total contract value of approximately $8.8 million upon full deployment. The Company also has a commercial agreement in place with Hardi Aged Care which has a total contract value of approximately $2.9 million over three years on completion and recently completed its first deployment in the retirement village segment with Warrigal.

Angus Cameron, Chief Executive Officer said "*InteliCare is now moving into a different phase of its development, with large-scale contracts signed, deployments underway and revenue beginning to materially grow.*

The aged care sector is facing structural pressures from workforce shortages, rising compliance requirements and increasing demand for better care outcomes. InteliCare's platform has been designed to address these pressures by combining real-time monitoring, data-driven insights, compliance reporting and operational support in a single system.

The support received for this Placement strengthens our balance sheet as we progress the mecwacare deployment, continue the rollout across Hardi Aged Care, and advance a number of near term opportunities within our commercial pipeline across the residential aged care & retirement living sectors. We believe the Company is well positioned to build on its recent commercial momentum."

For personal use only

About the Placement

InteliCare has received firm commitments to raise approximately A$2.05 million before costs through the issue of 93,000,000 new fully paid ordinary shares at an issue price of $0.022 per share.

The issue price represents a discount of approximately 12.1% to the Company's 5-day VWAP of $0.0251 and approximately 11.9% to the 10-day VWAP of $0.0250.

Following completion of the Placement, InteliCare will have approximately 714,890,109 ordinary shares on issue.

Funds raised under the Placement will be used to support scaling for further deployment opportunities and for general working capital purposes.

Westar Capital Limited and Candour Advisory Pty Ltd acted as Joint Lead Managers to the Placement. The Joint Lead Managers will receive a 2% lead manager fee on the total amount raised and 4% on funds raised by the Joint Lead Managers. The Joint Lead Managers or their nominees will also receive 15 million broker options with an exercise price of $0.04 and an expiry date three years from the date of issue.

To complete the Placement, 78,000,000 shares and 15,000,000 broker options will be issued under the Company's placement capacity (ASX Listing Rule 7.1). The remaining 15,000,000 shares being issued under the Placement will be completed under ASX Listing Rule 7.1a.

THIS ANNOUNCEMENT IS DESIGNED TO LIFT THE CURRENT TRADING HALT IN INTELICARE'S SECURITIES

ENDS

This announcement is approved for release by the Board of InteliCare Holdings Limited.

For more information regarding InteliCare, visit www.intelicare.com.au.

Contact and Authorised for Release to the ASX

Tim Chapman, Executive Director, InteliCare Holdings Ltd, +61 419 897 062 investors@intelicare.com.au

Media – Matt Wright, NWR Communications, +61 451 896 420 matt@nwrcommunications.com.au

About InteliCare Holdings Limited

InteliCare is an Australian technology company that has commercialised a predictive analytics hardware and software system for use in the aged care and health industries. InteliCare believes Australians deserve to age with dignity and through its business-to-business (B2B) and business-to-consumer (B2C) solutions built on its proprietary internet of things (IOT) platform utilising smart sensors and artificial intelligence (AI), InteliCare aims to enable people to stay in their own homes for longer while empowering healthcare providers to deliver higher quality, more efficient services.

For personal use only