

For personal use only



Capital Raising Investor Presentation

18TH NOVEMBER 2020

ASX:ONE

ONEVIEW HEALTHCARE PLC | ABRN 610 611 768



NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

Important Notice

This presentation is dated 18th November 2020 and has been prepared by Oneview Healthcare PLC (the **Company** or **Oneview**) (**Presentation**). By accessing or attending this Presentation, you acknowledge that you have read and understood the terms set out in this 'Important Notices'. This Presentation has been prepared in relation to:

- a proposed placement of new chess depository interests (**CDIs**) over new fully paid ordinary shares in the Company to institutional investors and certain existing security holders under section 708A of Corporations Act 2001 (Cth) (Corporations Act) as modified by ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 (**Placement**); and
 - an offer of new CDIs to eligible Oneview security holders (**Entitlement Offer**),
- (the Placement and Entitlement Offer together, the **Offer**).

Summary Information

This Presentation contains summary information about the Company and its industry. The information in this Presentation is general background information and does not purport to be complete. It should be read in conjunction with Oneview's most recent financial report and Oneview's other periodic and continuous disclosure information lodged with the Australian Securities Exchange (ASX), which is available at www.asx.com.au.

No attempt has been made to independently verify the information contained in this Presentation. The content of this Presentation is provided as at the date of this Presentation (unless otherwise stated). Reliance should not be placed on information or opinions contained in this Presentation and, subject only to any legal obligation to do so, Oneview does not have any obligation to correct or update the content of this Presentation.

Certain market and industry data used in this Presentation may have been obtained from research, surveys or studies conducted by third parties, including industry or general publications. Neither Oneview nor its representatives have independently verified any such market or industry data provided by third parties or industry or general publications.

Not financial product advice or offer

This Presentation does not and does not purport to contain all information necessary to make an investment decision, is not intended as investment or financial advice (nor tax, accounting or legal advice), must not be relied upon as such and does not and will not form any part of any contract or commitment for the acquisition of new CDIs. Any decision to buy or sell securities or other products should be made only after seeking appropriate financial advice. This Presentation is of a general nature and does not take into consideration the investment objectives, financial situation or particular needs of any particular investor.

Any investment decision should be made solely on the basis of your own enquiries. Before making an investment in Oneview, you should consider whether such an investment is appropriate to your particular investment objectives, financial situation or needs. Oneview is not licensed to provide financial product advice in respect of its shares.

This Presentation is for information purposes only and is not a prospectus, pathfinder document, product disclosure statement, disclosure document or other offer document under Australian law or any other law, and will not be lodged with the Australian Securities and Investments Commission or any other foreign regulator.

This presentation does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States and may not be distributed or released in the United States or any jurisdiction in which, or to any person to whom, such an offer would be illegal. The new CDIs to be offered and sold under the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act), or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the new CDIs may not be offered or sold, directly or indirectly, in the United States except in compliance with the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States (which Oneview has no obligation or intention to do or procure) or pursuant to an exemption from, or in a transaction exempt from or not subject to, such registration requirements and any other applicable securities laws. In addition, the new CDIs to be offered and sold under the Entitlement Offer will only be offered and sold to eligible securityholders in Australia, Ireland and New Zealand in "offshore transactions" (as defined in Regulation S under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act. There will be no public offer of securities (including the new CDIs) in the United States.

Investment Risk

An investment in Oneview CDIs is subject to investment and other known and unknown risks, some of which are beyond the control of the Company including possible loss of income and principal invested. The Company does not guarantee any particular rate of return or positive financial performance, nor does it guarantee the repayment of capital from the Company or any particular tax treatment. In considering an investment in Company CDIs, investors should have regard to (amongst other things) the risks outlined in this Presentation. See further the "Risk Factors" section of this Presentation.

Important Notice

Financial Information

All financial information in this Presentation are in Euros unless otherwise specified. All references starting with FY refer to the financial period ended 31 December.

Investors should note that this Presentation has been prepared in accordance with International Financial Reporting Standards. The pro-forma historical financial information provided in this Presentation is for illustrative purposes only and is not represented as being indicative of the Company's views on its, nor anyone else's, future financial position and/or performance.

The pro forma historical financial information included in this presentation does not purport to be in compliance with Article 11 of Regulation S-X under the U.S. Securities Act, and was not prepared with a view towards compliance with the rules and regulations or guidelines of the U.S. Securities and Exchange Commission or the American Institute of Certified Public Accountants for the preparation and presentation of pro forma financial information.

This Presentation may contain certain financial measures that are "non-IFRS financial information" and "non-GAAP financial measures" under Regulation G of the U.S. Securities Exchange Act of 1934 (for example recurring revenue, EBITDA, EBIT, and operating, adjusted or underlying representations of these items). Such non-IFRS financial information and non-GAAP financial measures do not have a standardised meaning prescribed by IFRS. Therefore, the non-IFRS financial information and non-GAAP financial measures may not be comparable to similarly titled measures presented by other entities, and should not be construed as an alternative to other financial measures determined in accordance with IFRS. Although Oneview believes these non-IFRS financial measures and non-GAAP financial measures provide useful information to investors in measuring the financial performance and condition of its business, investors are cautioned not to place undue reliance on any non-IFRS financial information and non-GAAP financial measures included in this Presentation.

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this Presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this Presentation.

Past Performance

Past performance information given in this document is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance. Actual results could differ materially from those referred to in this document.

Future performance and forward-looking statements

This Presentation contains certain forward-looking or hypothetical statements. The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this Presentation are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of Oneview, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of Oneview, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this Presentation. The forward-looking statements are based on information available to Oneview as at the date of this Presentation. Except as required by law or regulation (including the ASX Listing Rules), none of Oneview, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

Important Notice

For personal use only

Disclaimer

Bell Potter Securities Limited (lead manager) is acting as the sole and exclusive lead manager and bookrunner to the Offer.

To the maximum extent permitted by law, the Company and the lead manager and their respective related bodies corporate and affiliates, and their respective officers, directors, employees, representatives, agents, consultants and advisers: (i) disclaim all responsibility and liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) for any loss arising from this Presentation or reliance on anything contained in or omitted from it or otherwise arising in connection with this Presentation; (ii) disclaim any obligations or undertaking to release any updates or revision to the information in this Presentation to reflect any change in expectations or assumptions; (iii) do not make any representation or warranty, express or implied, as to the accuracy, reliability, completeness of the information in this Presentation or that this Presentation contains all material information about Oneview or that a prospective investor or purchaser may require in evaluating a possible investment in Oneview or acquisition of CDIs in Oneview, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and (iv) expressly disclaim any fiduciary relationship between them and the recipients of this Presentation or the participants in the Placement or Entitlement Offer. No recommendation is made as to whether any person should participate in the Placement or Entitlement Offer.

You acknowledge and agree that determination of eligibility of investors for the purposes of the Placement and Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Oneview and the lead manager and each of Oneview and the lead manager (and their respective related bodies corporate, affiliates, officers, directors, employees, representatives, agents, consultants or advisers) disclaim any duty or liability (including for negligence) in respect of the exercise or otherwise of that discretion, to the maximum extent permitted by law.

Each recipient, by accepting this Presentation, expressly disclaims any fiduciary relationship and the recipient agrees that it is responsible for making its own independent judgments with respect to any matters contained in this Presentation and agrees that it waives, and will not take action in relation to, any rights it may have against the Company in relation to this Presentation.

The distribution of this Presentation in jurisdictions outside Australia may be restricted by law. Persons who come into possession of this Presentation who are not in Australia should seek independent professional advice and observe any such applicable restrictions.

To the extent that any of the above paragraphs may be construed as being in contravention of any applicable law, such paragraph shall be read down, severed and the remaining paragraphs shall continue to have full force and effect.

Investment highlights

- 1. Recurring revenue growth:** subscription software model with multi-year contracts and strong annual recurring revenue growth, live beds up 30% YoY¹
- 2. Cloud transformational:** Move to full SaaS platform is expected to shorten sales/implementation cycles and reduce total cost of ownership (TCO) for customers by approx. 30%
- 3. Expansion potential:** Set-top-box compatible with legacy coaxial TV anticipated in Q1 2021 is expected to unlock approximately 6,000 potential beds with existing customers
- 4. Cost management:** strategic reorganization and salary sacrifice initiatives budgeted to reduce operating costs by ~24% in 2021 versus 2020 to €10.4m
- 5. Revenue outlook:** Based on positive feedback from existing and prospective customers, management expects 2021 revenues to maintain the positive momentum enjoyed in H2 2020 and be broadly in line with budgeted operating expenses of €10.4m for FY 2021
- 6. Market opportunity:** COVID-19 has demonstrated the need for new virtual models of care highlighting the importance of bedside technology

Background

- Founded in 2008 and listed in 2016, Oneview Healthcare (ONE) is a technology company digitizing the point of care to improve the care experience
- Now singularly focused on healthcare with our Care Experience Platform
- Track record of success with leading hospitals in four continents including 3 of the top 20 US hospitals
- Currently focused on US and Australian hospital markets
- 8,917 beds live globally with an additional 2,679 contracted not yet installed¹



For personal use only

H1 2020 highlights

For personal use only

30%

YoY growth in live beds to 9,068 beds

21%

YoY growth in recurring revenue

40-50%

Revenue growth expected 2020 H1 to 2020 H2¹

30%

YoY decrease in operating expenses expected 2020 vs 2019

70%

Gross profit margin

58

Hospitals live or contracted with Oneview

49%

of Oneview live beds in the US, making it our biggest market

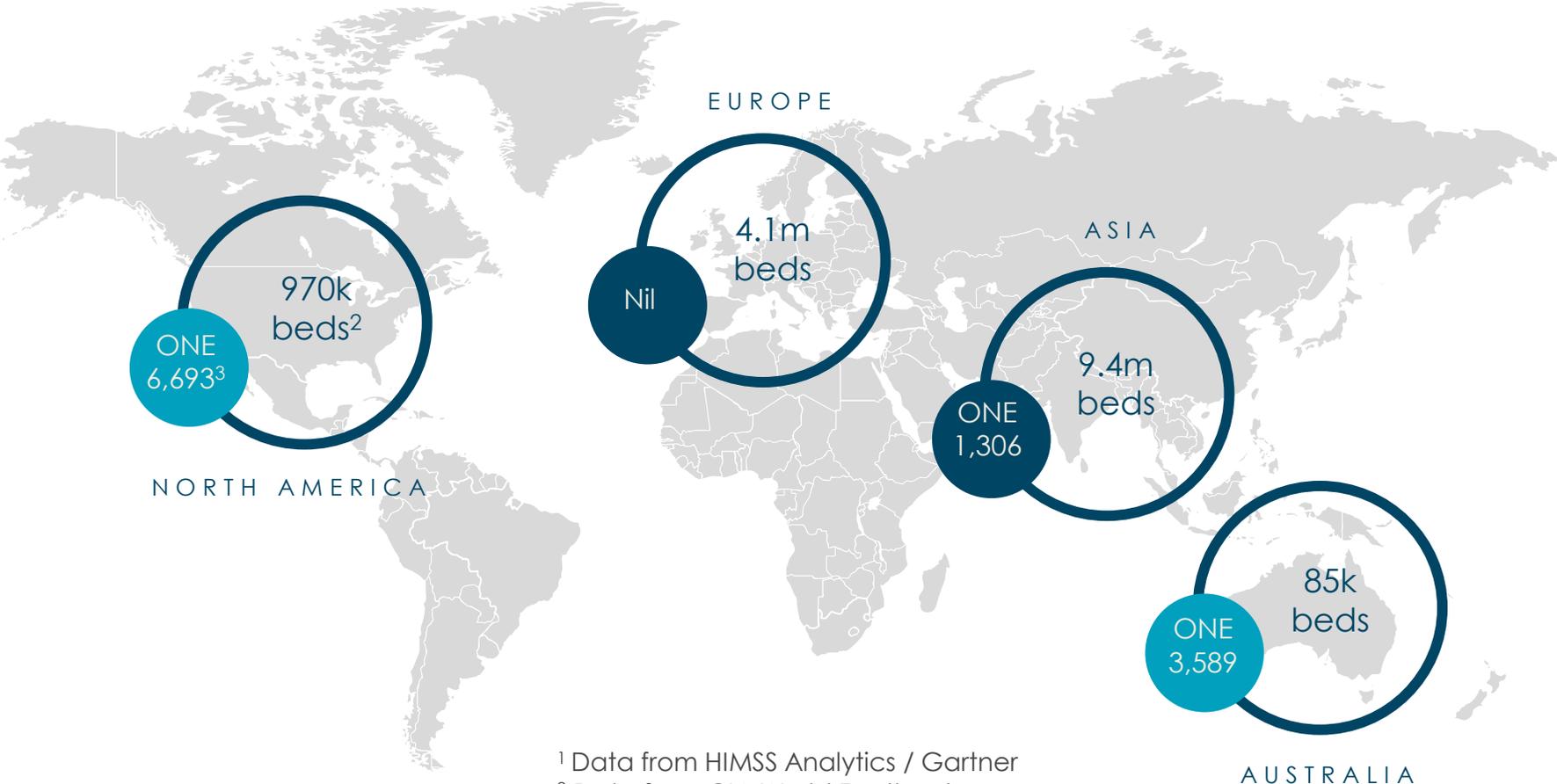
3



of the top 20 US hospitals are live with Oneview

Market opportunity

Significant opportunity in target markets, with global demand creating market entry potential. Market penetration estimated at around 20%¹ in the US market



¹ Data from HIMSS Analytics / Gartner
² Data from CIA World Factbook
³ Data as at 30th September 2020

For personal use only

Our business model

Subscription software with multi-year contracts and strong “stickiness” means high customer lifetime value

- Recurring revenue from software usage with 80% gross margin
- OEM purpose-built hardware solutions developed over last 12 months expected to deliver growth in 2021
- Expand annual contract value with healthcare enterprises through additional beds and up-selling Oneview & partner solutions
- Multi-year contracts (3-5 years)

For personal use only

COVID-19

COVID-19 has demonstrated the need for new virtual models of care highlighting the importance of bedside technology and Oneview's value proposition



For personal use only

CUSTOMER NEEDS

- Needed reliable video at the bedside
- Oneview staff unable to go on-site
- Unable to deploy on-prem software updates
- Needed an entirely remotely managed solution

RESPONDING

- Formed a cross-functional team to deliver a "slice" of the Oneview platform in the cloud
- Product launched in 2 weeks, and deployed at NYU to positive feedback
- Hardware provisioning outsourced to supply-chain partner

ACCELERATING

- Demonstrated the power of cloud to enable agility and reduce the overhead of implementation and operation
- Management have validated pent-up demand for cloud-hosted patient experience platforms with existing and prospective enterprise customers

What problems are we solving?

For personal use only



Patients expect more...

- Patients bring consumer expectations to their healthcare encounters, but their experience is often underwhelming
- Often, the only “technology” for patients is the TV and nurse call button
- While the rest of the world – and the hospital - is rapidly digitizing, patient rooms are stuck in time



Clinicians are stretched...

- Clinicians are stretched, and burn-out and attrition are expensive problems
- Lack of digitization means tasks that could be automated remain manual for nurses
- Too often, technology solutions add rather than remove friction: like managing devices



Executives need to do more with less...

- Healthcare systems are under financial pressure
- Disparate systems with single-use hardware add cost and complexity
- COVID-19 has highlighted the value proposition of bedside technology, but solutions need to be simple

The solution

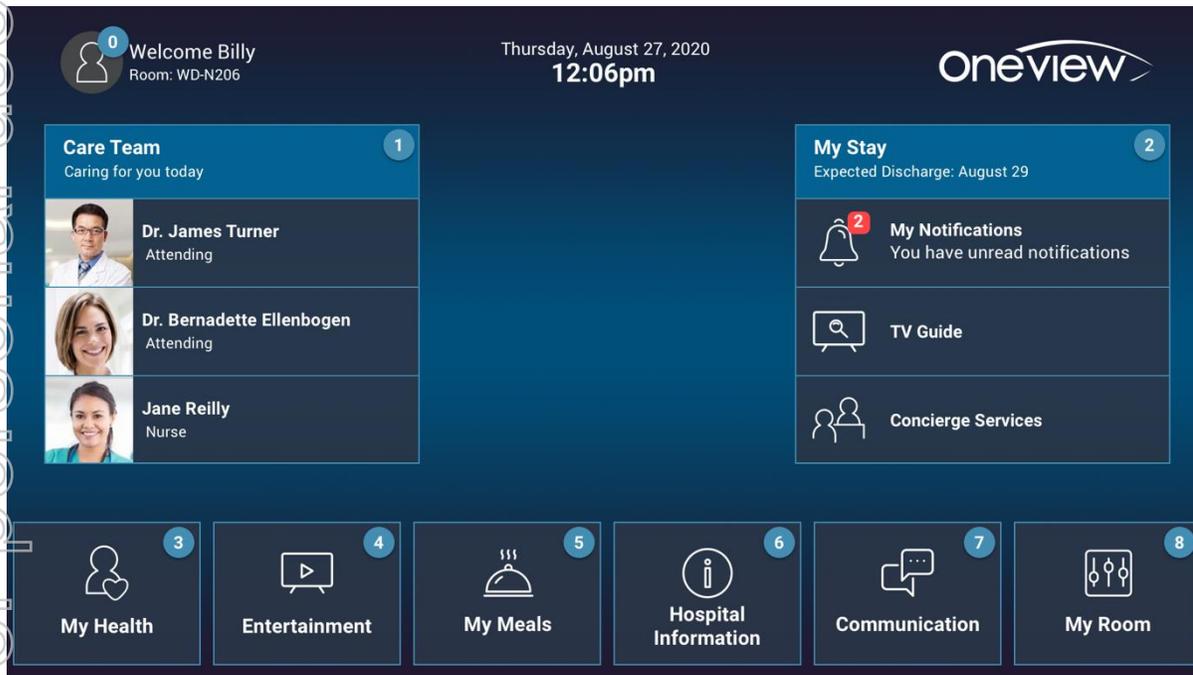
For personal use only

- ✓ **more control** for patients and families
- ✓ **more time** for care teams
- ✓ **less complexity** for hospital leadership

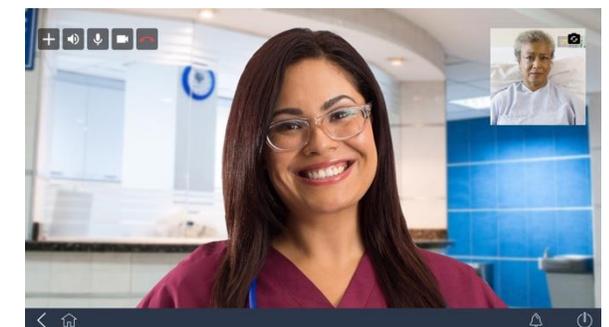
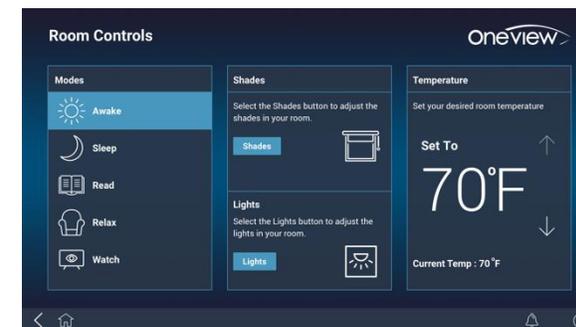
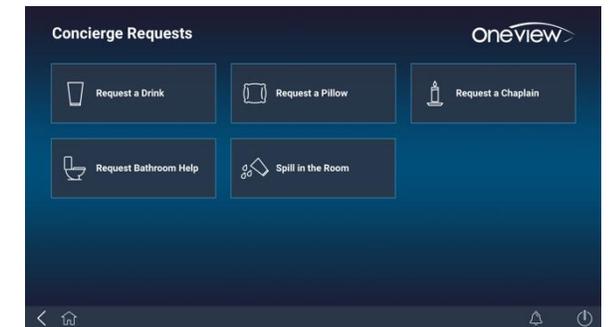
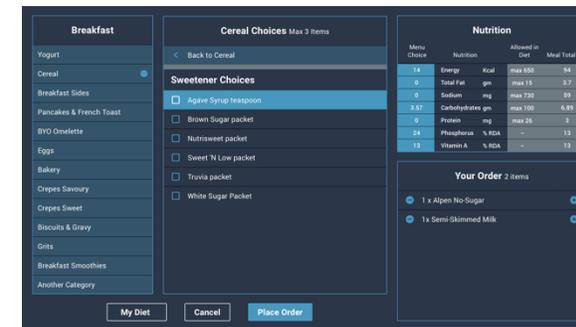
The patient's view

Digital tools to **enable patients and families** to control their experience and participate in care, **deliver virtual care** at the bedside, and collect feedback to **manage patient experience**

For personal use only



Personalized for patients



Engaging, informing and connecting

The care teams' view

Digital tools for care teams to **optimize patient flow** and **manage patient experience**

For personal use only

HOSPITAL / UNIT

Oneview Hospital

MB A3 L&D MB A4 ICU MB A5 ONC
MB A3 M&B MB A4 POCU MB A6 SURG

YEAR / MONTH

2019 2020

Jan Mar May Jul Sep Nov
Feb Apr Jun Aug Oct Dec

MEAL NAME

BREAKFAST DINNER
LUNCH GUESTS
ALL MEAL TYPES

TOP 5 UNITS USING MEAL ORDERING

Unit	Oneview Meals
MB CS HEM/OIC	11,724
MB CS MED/SURG	11,536
MB AS ONC	8,990
MB A3 M&B	8,757
MB CS BMT	8,451

MEAL ORDER USAGE

Line chart showing meal order usage from 2019 to 2020. The y-axis ranges from 4,500 to 6,500. The x-axis shows months from Jul 2019 to Jul 2020.

MEALS BY TYPE

Donut chart showing the distribution of meal types: Breakfast, Lunch, Dinner, and Guest. Total Oneview Meals: 73K.

Care List

Demographics	Patient Info	Discharge Planning	Requests	Primary Doctor	Requests	Discharge Planning
Dem001	Ely Murn	09	2020/09/20	David Johnson	+	+
Dem002	Alexandra Hender	00	2020/09/20	Hannah Peters	+	+
Dem003	Clay Gaulte	04	2020/09/20	Michael Chu	+	+
Dem004	Mackenzie Coulour	16	2020/09/20	Hannah Peters	+	+
Dem005	Ely Mack	03	2020/09/20	Milly Car	+	+
Dem006	Marnel Toliver	07	2020/09/20	David Johnson	+	+

Service Request

Request: Rehabilitation Assessment

Date Required: 20/09/2020

Transfer Date: 30/09/2020

Calendar view for September 2020.

Notifications

- Nurse Rounding: On time
- Room Ready: Pending Action
- Leader Rounding: On time
- Admission Survey: Complete

Care Team

Lead: David Johnson

Discharge Planning

- Discharge Date: 2020/09/20
- Daily Goals: 2020/09/20
- Service Request: Rehabilitation Assessment - Pending

Neil, Will

Last round at Monday, September 28, 2020 12:21 - by Demokur

Request Status: Patient is available, Patient is asleep, Other department, Patient is absent

Request Details:

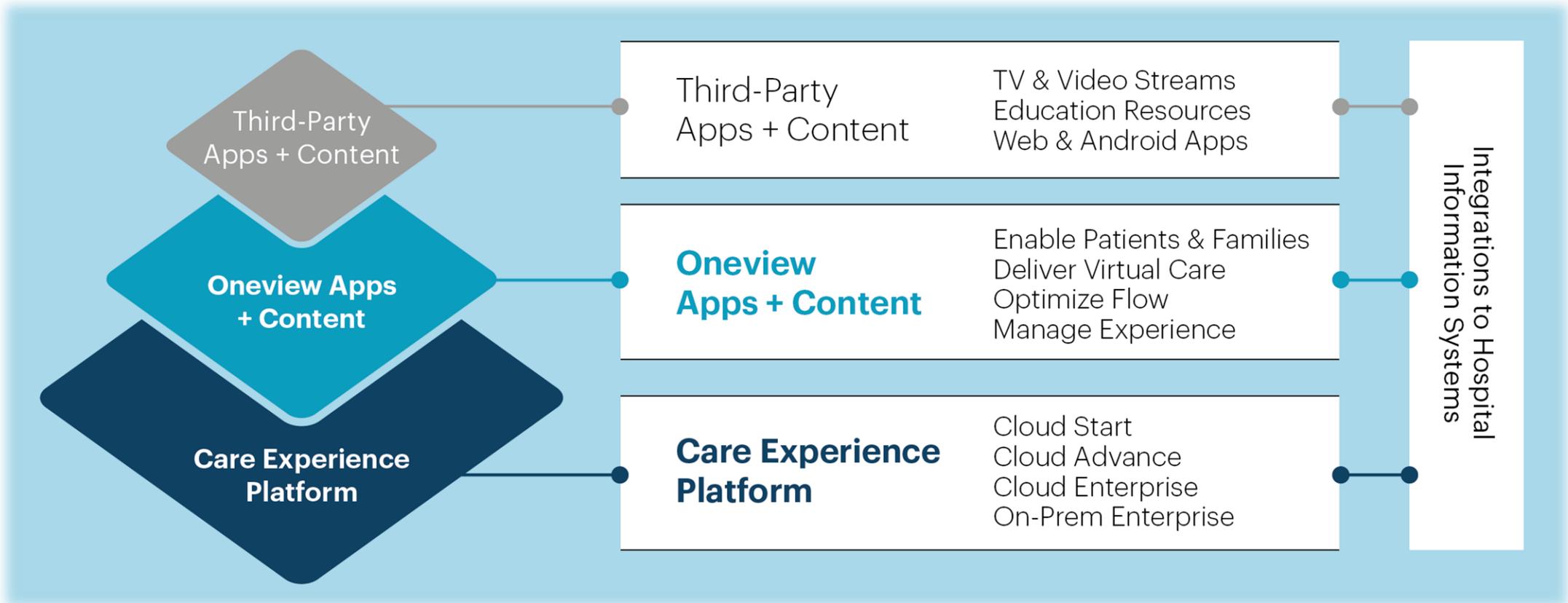
- Pain: Have you asked the patient for their current level of pain and offered to address their issue relating to ongoing pain management?
- Toilet: Have you asked the patient if they need assistance in going to the bathroom? (NB: 10/15s or <15s per attempt, to be supervised at all times)
- Position: Have you performed pressure care and re-positioning?
- Procedures: Are the patient's essential needs (call bell, phone, reading material etc) within easy reach?
- PatientCheck: Have you asked the patient if they have any questions, needs or concerns?

Self-service operational insight

Driving care team workflow

The Oneview digital platform

Oneview's secure, flexible and scalable platform is the digital infrastructure for content, apps and services at the point of care. Our new cloud tiers enable customers to benefit from faster, easier and lower-cost implementation and operation



For personal use only

Cloud deployment

Cloud deployment is expected to make it **faster, easier and lower-cost** to implement and operate Oneview's Care Experience Platform, providing **competitive advantage**

- We're accelerating our cloud migration: full SaaS platform planned end Q1 2021
- Expecting TCO reduction of approx. 30% based on customer analysis
- Already seeing evidence of reduction in time of sales and implementation cycles
- Competitive advantage: first enterprise SaaS platform



Purpose-built hardware

Our purpose-built Android™ hardware, designed for the hospital and delivered by OEM partners, provides the flexibility for different points of care, customer needs and budgets

- Moved from off-the-shelf Windows hardware to purpose-built Android hardware
- 60-70% lower cost to customer
- Customers procure directly from Oneview making hardware revenue more predictable
- Hybrid Android STB (planned availability Q1 2021) will support both IPTV and legacy coax infrastructure, unlocking market opportunity with current and prospective customers



SOCIAL MOBILE SIMPLIFYING ENTERPRISE All-in-One (AIO)



WETEK Set Top Box (STB)



Why we're different

Enterprise success with leading healthcare systems across four continents

- Cloud deployment: customers can benefit from bedside technology in weeks not months
- Access to the Android app eco-system, with partnerships to offer end-to-end solutions and services on the Oneview platform
- Built for the enterprise, with modular solutions that can be switched on/off at an enterprise- or hospital-level
- Purpose-built, cost-effective Android hardware: IEC60601 /GMS certified AIO, and hybrid set-top-box supporting IPTV and legacy coax infrastructure
- Cloud-based data platform for near-time analytics and self-service dashboards

Partnering with leading hospitals

For personal use only



Operational at leading hospitals across the globe, including 3 of the top 20 US hospitals, as rated by US News. From the newest, most technologically advanced hospitals to the oldest, most challenging facilities, we've delivered solutions

US CUSTOMERS



AUSTRALIA & REST OF WORLD CUSTOMERS



Proactive management

Strategic decisions and pro-active cost-management have positioned us for sustainable growth with a highly-focused, experienced team

Product & Technology

- Refocused on core revenue-generating product
- Refreshed leadership in technology driving greater productivity
- Kyiv office giving access to broader talent pool
- Moving to full SaaS model

Streamlined Leadership

- Founder Mark McCloskey retired from full-time role 12 November 2020

Operating Costs

- Restructured to streamline operations with headcount down 55% from 2018
- Overall operating expenses down by 30% in 2020 with further savings of 24% budgeted for 2021 to €10.4m
- 10-33% salary sacrifice initiatives until December 2021

Experienced board

An experienced board of healthcare and finance experts



James Fitter
CEO

James has been CEO of Oneview since January 2013, helping transition what was then a 10 person start-up into a publicly traded company in just over 3 years. Prior to this, James enjoyed a highly successful 25 year career as a fund manager and financial services executive, living and working on 4 continents.



Mark McCloskey*
President & Founder

Mark has over 20 years experience in senior roles within the communications and technology sector, including East Telecom, Easycash and Royal Bank of Scotland.

** Retired 12th November 2020 but remaining in part-time consultant role*



Michael Kaminski
Chairman

Michael has been a senior executive for over 20 years and is currently CEO LINET Americas. Prior to this, he was CEO of Landauer Inc, CEO for Stereotaxis and held several sales and marketing roles with Hill-Rom.



Joseph Rooney
Non-Exec Director

Joe joined the Oneview Board in early 2016. He is in charge of the Clongowes Wood College Foundation in Ireland. Until the end of 2012 Joe was a partner and the global strategist at Autonomy Capital Research LLP, a global macro hedge fund . Prior to Autonomy Capital, Joe was a Managing Director of Lehman Brothers Inc, where he held a number of positions including the Head of Global Strategy.



Dr Lyle Berkowitz
Non-Exec Director

Lyle is a physician, hospital executive, entrepreneur and consultant with over 20 years of experience in healthcare technology companies. Previous roles have included Director of Innovation for Northwestern Medicine, founder and Chairman of healthfinch and Chief Medical Officer of MDLIVE.

For personal use only

Outlook

For personal use only

Product & partnerships	<ul style="list-style-type: none">• Full SaaS platform anticipated end Q1 2021• Hybrid Android STB anticipated availability Q1 2021, enabling support for legacy coax infrastructure• Caregility partnership enables delivery of end-to-end telehealth solution• Cloudbreak partnership for video medical interpretation• Enhanced Sales and Marketing capabilities scheduled in Q1 2021 for launch of full SaaS solution
Market	<ul style="list-style-type: none">• COVID-19 has demonstrated the need for new virtual models of care highlighting the importance of bedside technology• Increased demand for cloud as healthcare systems look to rationalize and reduce costs
Customer expansions & extensions	<ul style="list-style-type: none">• NYU Enterprise-wide deployment planned for all 2,600 beds in 2021 and early 2022• Signed upgrade to Android and 3-year contract extension with Westmead Children's Hospital• Received expansion order from Epworth Eastern for their new tower in Box Hill
New business	<ul style="list-style-type: none">• Selected for Oklahoma University Medical Centre in July (213 bed deployment in progress)• New CASB project of 143 beds for NSW Health• Network effect of successful NYU Langone Cloud deployment driving new sales opportunities in New York market• Selected as Vendor of Choice for Children's Hospital in the Midwest on 3 November 2020

Operating metrics



- Submitted or preparing to submit a proposal
- Expansion Opportunities
- Contracted Not Yet Live
- Live

51
Opportunities
in CRM

€8.2m
ARR
opportunity¹

- **Significant YOY growth in Live Beds** - Hardware supply chain impacts (now resolved) due to COVID-19 also affected contract conversion and sales opportunities
- Installation schedule delayed by COVID-19 in Q2 and Q3
- **High-quality pipeline of opportunities** in the US and Australian markets - aided by the network effect of positive customer feedback
- **Transition to Cloud already showing signs of shortening sales-cycle** with potential customers

Data as at 30th September 2020

¹ based on current average pricing per bed

Capital raising details

For personal use only

Offer size & structure	<ul style="list-style-type: none"> Equity raising to raise approximately A\$8.75¹m comprising – <ul style="list-style-type: none"> a non-underwritten placement to raise approximately A\$1.75m (Placement) under existing placement capacity; and if the Placement is successful, a fully underwritten entitlement offer (Entitlement Offer) under which Oneview will offer all eligible security holders² an opportunity to subscribe for CDIs on a 1 for 1 basis to raise up to A\$7.0m Oneview reserves the right not to proceed with the Entitlement Offer and in this case the equity raising will only raise A\$1.75m under the Placement. Eligible security holders who take up their entitlement in full under the Entitlement Offer can also apply for additional new CDIs in excess of their entitlement up to a maximum of 25% of their entitlement³ on the record date under a ‘top up’ facility The CDIs to be issued under the Placement will not be eligible to participate in the Entitlement Offer.
Offer Price	<ul style="list-style-type: none"> Offer price of A\$0.04 per new CDI represents: <ul style="list-style-type: none"> 14.9% discount to last close of A\$0.047 on Friday 13 November 2020 13.0% discount to the 5-day volume weighted average price of A\$0.046 on Friday 13 November 2020
Ranking	<ul style="list-style-type: none"> New CDIs issued under the Placement and Entitlement Offer will rank equally with existing securities on issue
Director Participation	<ul style="list-style-type: none"> Each of the directors intends to subscribe for their full entitlement under the Entitlement Offer
Sub-underwriting	<ul style="list-style-type: none"> Mr James (Will) Vicars (Oneview's largest security holder) has committed to take up his full entitlement and has also agreed to sub-underwrite the Entitlement Offer up to A\$2.46m⁴ Mr Mark McCloskey and Mr James Fitter have agreed to take up their entitlements under the Entitlement Offer and to sub-underwrite \$476,306
Lead Manager	<ul style="list-style-type: none"> Bell Potter Securities Limited is the lead manager to the Placement and Entitlement Offer and underwriter to the Entitlement Offer

¹ Including any funds raised under the top-up facility under the Entitlement Offer

^{2, 3} As at the record date of 23 November 2020

⁴ In consideration of a commitment to invest \$4m into the Offer, Mr Vicars will receive 12m options exercisable into CDIs at an exercise price of \$0.04 on a 1:1 basis, issued to the extent required under securityholder approval



Use of funds

- The funds raised under the Placement and Entitlement Offer will be used to:
 - **Accelerate cloud development** - 12-month acceleration of migration to Cloud Enterprise following recent success of Cloud Start to capitalize on market opportunity
 - **Invest in Sales and marketing** - Expand US and Australia sales & marketing as full SaaS offering comes to market
 - **Provide working capital** - strengthening balance sheet to support growth
- Post transaction, the Company is expected to have a net cash position of A\$10m – A\$11m

Indicative timeline

For personal use only

Capital Raising Events	Dates
Trading Halt and announcement of Offer	Monday, 16 November 2020
Placement bookbuild	Monday, 16 & Tuesday, 17 November 2020
Announcement of results of Offer and existing CDIs resume trading	Wednesday, 18 November 2020
Settlement of new securities under Placement	Monday, 23 November 2020
Issue and normal trading of new CDIs under Placement	Tuesday, 24 November 2020
Entitlement Offer record date	7:00pm (AEDT) on Monday, 23 November 2020
Entitlement offer opens and Information Booklet/Entitlement & Acceptance Forms dispatched	Thursday, 26 November 2020
Entitlement Offer closing date	5:00pm (AEDT) on Friday, 11 December 2020
New CDIs issued under the Entitlement Offer	Friday, 18 December 2020
Normal trading of new CDIs issued under the Entitlement Offer	Monday, 21 December 2020

All dates specified in the presentation (including this table) are indicative and subject to change without notice.

Risk Factors

For personal use only

This section describes some of the potential key risks associated with Oneview's business and an investment in Oneview. The risks associated with Oneview's business and the general risks set out in the "2019 Annual Report to Shareholders" issued on 31 March 2020 (**Annual Report**) still apply, as updated by the risks set out below. If any of these risks eventuate, they could have a material adverse effect on Oneview's business, financial condition, CDI price, operating and financial performance and return to CDI holders. The risk factors set out below and in the Annual Report are not exhaustive. In particular, there are risks associated generally in investing in securities, including that trading in CDIs may not be liquid and the price may fluctuate.

Additional risks that Oneview is unaware of or that Oneview currently considers to be immaterial also have the potential to have a material adverse effect on Oneview's business, financial condition and operating and financial performance. Before making an investment decision, potential investors should thoroughly review all publicly available information (including this presentation and the risk factors set out within) concerning Oneview and carefully consider whether Oneview CDIs are suitable to acquire having regard to their own investment objectives and financial circumstances. Investors should also note that the unprecedented uncertainties and risks created by the COVID-19 pandemic could materially change Oneview's risk profile at any point after the date of this presentation and adversely impact the financial position and prospects of Oneview in the future.

Risk Factors – Key Transaction Risks

1.1 – Underwriting risk

Oneview has entered into an underwriting agreement under which the Lead Manager has agreed to fully underwrite the Entitlement Offer, subject to the terms and conditions of the underwriting agreement between Oneview and the Lead Manager ('Underwriting Agreement'). The Lead Manager's obligation to underwrite the Entitlement Offer is conditional on certain customary matters. Further, if certain events occur, the Lead Manager may terminate the Underwriting Agreement. Certain events outlined below are qualified by materiality. Termination of the Underwriting Agreement could have an adverse impact on the amount of proceeds raised under the Entitlement Offer and could materially adversely affect Oneview's business, cash flow, financial performance, financial conditions and share price. The Lead Manager may terminate the Underwriting Agreement if certain events occur, including if:

- Oneview fails to lodge certain documents in connection with the Offer including the Information Booklet and cleansing notices for the Placement and Entitlement Offer;
- If any of the documents issued in connection with the Offer do not comply with the Corporations Act 2001 (Cth), the ASX Listing Rules or any other applicable law;
- If the new CDIs issued under the Offer are not unconditionally approved by ASX for quotation;
- ASX/ASIC withdraws, revokes or amends any approval or modification given in respect of the Offer;
- Oneview is removed from the official list of the ASX;
- Trading in Oneview CDIs is suspended without the prior approval of Bell Potter, or the CDIs cease to be officially quoted by ASX;
- The S&P/ASX200 closes at a level that is at least 90% or less of the level of that index as at the close of trading on the business day immediately preceding the date of this agreement and remains below that level at the close of trading on ASX for two consecutive business days or at the close of trading on ASX on the business day immediately prior to the settlement date (17 December 2020);
- Oneview or one of the members of its corporate group undergoes an insolvency event;
- A statement in any certificated given in connection with the underwriting agreement is false, misleading, inaccurate or untrue or incorrect, in each case in a material respect;
- There is a change in Oneview's board of directors or senior management is announced;
- Oneview alters its capital structure (debt or equity) or constitution without the prior written consent of Bell Potter;
- Oneview receives certain notifications from ASIC including an order under section 1324B in relation to the Offer;
- An obligation arises on Oneview to give ASX a notice in accordance with 708AA(12) and any adverse events or circumstances occur or become known that would, in the reasonable opinion of Bell Potter, have required Oneview to give ASX a notice in accordance with section 708AA(12);
- Oneview becomes required to give or gives a correcting notice under subsection 708A(9)(c) or 708AA(10);
- Oneview withdraws all or any part of the Offer or indicates that it does not intend to or is unable to proceed with the Offer;
- There is an application to ASIC for an order, declaration, or other remedy, or ASIC commences any investigation, hearing or announces its intention to do so within 2 business days of this announcement;
- Any event specified in the timetable is delayed for more than two business days without the prior written consent of Bell Potter;
- Any actual or likely adverse change occurs which is likely to give rise to an adverse change in or affecting the general affairs, management, assets, liabilities, financial position or performance, profits, losses, prospects or condition, financial or otherwise of Oneview, and any change in the nature of the business conducted or proposed by Oneview;
- A new circumstance occurs in relation to Oneview or the business of Oneview that has arisen since the offer documents were lodged with ASX that would have required to be included in the documents outlining the Offer;
- Any forecast in the offer documents becomes incapable of being met or unlikely to be met in the projected time;
- There is a change in law or announcement of prospective legislation that is likely to prohibit, restrict or regulate the Offer or reduce the level or likely level of valid applications for offer CDIs;

Risk Factors – Key Transaction Risks (UWA risk cont.)

- Any of the warranties or representations by Oneview in the agreement are or become untrue or incorrect;
- Oneview is in default of any of the terms of the underwriting agreement and that default is not remedied by Oneview within 2 business days after being given notice;
- Without the prior written consent of Bell Potter, Oneview disposes, or agrees to dispose, or ceases to carry on its business or amends the terms of the issue of the offer CDIs;
- A general moratorium on commercial banking activities in Australia, the United States of America, the United Kingdom, Russia, New Zealand, Japan, the People's Republic of China Singapore, Hong Kong, France, Germany, Italy and Spain not existing on the date of this agreement is declared by the relevant central banking authority in any of those countries, or there is a disruption in commercial banking or security settlement or clearance services in any of those countries;
- Trading in all securities quoted or listed on ASX, the London Stock Exchange, the Hong Kong Stock Exchange, the New York Stock Exchange or the NASDAQ is suspended or limited for at least one day on which that exchange is open for trading;
- any adverse change or disruption to the existing financial markets, political or economic conditions of, or currency exchange rates or controls in, Australia, the United States of America, the United Kingdom, Russia, New Zealand, Japan, the People's Republic of China Singapore, Hong Kong, France, Germany, Italy and Spain or the international financial markets or any adverse change in national or international political, financial or economic conditions in those markets;
- There is an outbreak of hostilities (whether or not war or a national emergency has been declared) not presently existing, or a major escalation in existing hostilities occurs, or a major act of terrorism occurs in or involving any one or more of Australia, the United States of America, the United Kingdom, Russia, New Zealand, Japan, the People's Republic of China, North Korea, Singapore, Hong Kong, France, Germany, Italy and Spain or involving any diplomatic, military, commercial or political establishment of any of those countries elsewhere in the world;
- A director or member of senior management is charged with an indictable offence and a government agency commences any public action against a member of management of Oneview or its corporate affiliates;
- Any information supplied by or on behalf of Oneview in relation to the Offer or the Offer Documents is or becomes untrue, incorrect, misleading or deceptive (including by omission); and
- An adverse change relating to the financial position of Oneview has occurred or is likely to occur in the opinion of Bell Potter as a direct or indirect result of the coronavirus disease COVID-19, excluding any known events, circumstances or measures existing as at the date of the underwriting agreement.

As noted Mr James (Will) Vicars (Oneview's largest security holder) has committed to take up his full entitlement and has also agreed to sub-underwrite the Entitlement Offer up to A\$2.46m. In consideration of a commitment to invest \$4m into the Offer, Mr Vicars will receive 12m options exercisable into CDIs ("Options") at an exercise price of \$0.04 on a 1:1 basis, issued to the extent required under securityholder approval. The grant of Options is subject to the directors of the Company committing to invest \$800,000 in the Offer and the Offer being conducted in accordance with the Master ECM Terms dated 26 October 2020 available on the AFMA website at <http://www.afma.com.au/standards/documentation.html>. The Options are exercisable 12 months after the date of issue and will lapse, if not exercised before 14 November 2022. If the conditions are satisfied and the Options are granted to Mr Vicars and subsequently exercised by Mr Vicars, the CDIs to be issued on exercise of the Options is likely to dilute the holdings of existing investors.

If the Underwriting Agreement is terminated the sub-underwriting arrangements will also be terminated.

Risk Factors – General Risks

2.1 - COVID-19 related risks

Oneview is currently monitoring the actual and potential impact of COVID-19 on its business and the broader economy. Given the high degree of uncertainty surrounding the extent and duration of government and regulatory responses to COVID-19, it is not currently possible to assess the full impact of COVID-19 on Oneview's business or the economy generally. The adoption of unprecedented preventative measures by governments and other authorities, including a prolonged period of social distancing, quarantines, travel restrictions, work stoppages, health authority actions, restriction of access to services and the closure of stores and businesses lockdowns, and other related measures within Ireland, Australia and internationally, or an escalation of existing measures, may directly or indirectly impact a number of aspects of Oneview's business positively or negatively and in different ways. Factors like these may have a material adverse impact on Oneview including, for example, on its ability to:

- a) implement software projects at healthcare facilities and hospitals. This may result in a significant reduction in Oneview's non-recurring revenue and the ability to grow the recurring revenue base;
- b) maintain and fulfil client facing service obligations, customer engagement and communications;
- c) protect the health (both mental and physical), safety and security of staff;
- d) maintain adequate cash flows and manage liquidity; and
- e) comply with requirements under its leases and its regulatory framework (including in relation to corporate governance and financial reporting requirements).

If any factors like these arise, there is a risk that Oneview's performance, position or reputation will be adversely affected. It is not yet known to what extent the COVID-19 pandemic will continue to disrupt domestic and international economic activity. The indirect impact of the pandemic on the broader economy is likely to affect commercial activity generally and may have a material positive, negative or dampening effect on Oneview's long-term business performance and profitability. The COVID-19 pandemic may also disadvantageously alter customer behaviour (for example, it may cause customer businesses to reduce external spending) and such changes may adversely affect Oneview's financial performance. Further, with unprecedented impacts on normal business practice and operations, Oneview's technology systems are at a greater risk of disruption, potentially leading to a softening of current strong order frequencies, customer acquisitions and average revenue per user, and increase in churn. Demand in subsequent quarters may also be adversely impacted by reduced marketing activities due to rebounding marketing prices. There are also other changes in the domestic and global macroeconomic environment associated with the events relating to COVID-19 that are beyond the control of Oneview and may be exacerbated in an economic recession or downturn. These include, but are not limited to:

- a) changes in inflation, interest rates and foreign currency exchange rates;
- b) changes in employment level and labour costs;
- c) changes in aggregate investment and economic output; and
- d) other changes in economic conditions which may affect the revenue or costs of Oneview.

Risk Factors – General Risks

For personal use only

2.2 - Economic and government risks

The future viability of Oneview is also dependent on a number of other factors affecting performance of all industries and not just the technology industry, including, but not limited to, the following:

- general economic conditions in jurisdictions in which Oneview operates;
- changes in government policies, taxation and other laws in jurisdictions in which Oneview operates;
- the strength of the equity and share markets in Australia and throughout the world, and in particular investor sentiment towards the technology sector;
- movement in, or outlook on, interest rates and inflation rates in jurisdictions in which Oneview operates; and
- natural disasters, social upheaval or war in jurisdictions in which Oneview operates.

Risk Factors – Strategy Risks

3.1 - Failure to successfully implement its business strategy

Oneview derives its revenue from the sale and associated installation of the Oneview solution and relies on its ability to develop new products, features and enhancements to the Oneview solution. There is a risk that Oneview's current solutions or business strategy or any of its subsequent growth initiatives will not be successfully received by a sufficient number of customers or implemented successfully or in sufficient time to deliver the expected returns or ultimately be profitable. If Oneview is unable to successfully implement the Oneview solution for its customers, or if implementation costs overrun, or attractive pricing and other terms in new or extended contracts cannot be agreed with customers, or implementation is unexpectedly delayed, Oneview may not deliver expected returns and may fail to comply with its contractual obligations to the customer with the amount payable typically determined by reference to the length of delay in meeting project milestones. Should it not deliver its strategy, Oneview may be unable to meet operating expenditures as they become due. As a result of any of these risks, Oneview, which operated at a loss for H1 20, may not generate the financial returns it intends. There is also a risk that Oneview is unable to scale fast enough to secure and implement all the opportunities that may present to it in the future. Further, growth into new markets may be inhibited by unforeseen issues particular to a territory or sector, including the need to invest significant resources and management attention to the expansion, and the possibility that the desired level of return on its business will not be achieved.

3.2 - Implementation, installation and hardware risk

Clients have frequently required Oneview to contract with third party suppliers to source and install the appropriate hardware to operate the Oneview Solution. There is a risk that Oneview is required to fund the hardware procurement costs where it is unable to negotiate preferential payment terms with its clients or alternatively encourage its clients to enter into direct contracts with third party hardware providers. A requirement to fund hardware procurement costs has an initial negative cashflow impact and any interruptions in the timing for hardware installation can result in further delayed realisation of cash flows. Oneview's reliance on third parties to deliver and support its products also exposes it to risks where those third party suppliers may not satisfy their obligations in accordance with their contract with Oneview. For example, where the product delivered and installed by a third party hardware provider does not match contracted requirements, this can lead to disruptions in the implementation process, operational or business delays, which may damage Oneview's reputation and may result in claims against Oneview by its clients and potential client disputes, potential breach or termination of contracts or may impact the renewal of existing contracts or Oneview's ability to win new contracts. These events may have a material adverse effect on Oneview's financial performance and position.

3.3 - Competition and technology risk

Oneview's operating performance is influenced by a number of competitive factors, including the success and awareness of its brand, its sophisticated technology and its commitment to ongoing product innovation. The industry in which Oneview operates, including in Australia, the U.S., the Middle East, and globally, is subject to domestic and global competition, which may increase, and any change in the foregoing competitive factors, or others, may impact Oneview's ability to execute its business and growth strategies:

- Existing competitors could increase their competitive position through aggressive marketing, product innovation and/or price discounting;
- Oneview may fail to anticipate and adapt to technology changes or client expectations at the same rate as its competitors;
- Existing or new competitors could offer software at a more competitive price, which may affect Oneview's ability to sustain or increase prices;
- Customers who currently utilise similar systems offered by existing competitors (including local operators in specific markets or those with a greater market share in certain markets) may have contracted with such competitors for a considerable period of time or have onerous termination clauses, or may determine that it is prohibitively costly and/or time consuming to adopt the Oneview solution, or customers may prefer to contract with local operators;
- New competitors, including large global EHR corporations or large software vendors operating in adjacent industries, may enter the market. These corporations may have well recognised brands, longer operating histories or pre-existing contractual relationships, or greater financial and other resources to apply to R&D and sales and marketing, which may enable them able to expand in the Patient Engagement Solutions industry more aggressively than Oneview and/or may enable them to better withstand any downturns in the market. As a result, Oneview's current and future technologies and products may become obsolete or uncompetitive, which may result in adverse effects on revenue, margins and profitability.

Risk Factors – Financial Risks

4.1 - Funding requirements, including reduced access to funding

In the future, Oneview could be required to raise capital through public or private financing or other arrangements. There is no certainty as to the extent to which the Offer will raise new funds and Oneview may be required to seek further financing. Such financing following the Offer or otherwise in the future may not be available on acceptable terms, or at all, and a failure to raise capital when required could harm Oneview's business. There is a risk that if Oneview requires additional funding and cannot raise funds on acceptable terms, it may not be able to fund its operations, grow its business or respond to competitive pressures.

4.2 - Working capital risk

Maintaining sufficient working capital is a fundamental requirement for Oneview to meet its financial obligations. Given the timing difference between accounts receivables and accounts payables falling due, Oneview may face temporary cash constraints, in particular, when Oneview has to make large advance payments for hardware procurement. The inability to maintain a strong balance sheet or to secure new capital or credit facilities (in the form of cash advance, overdraft and bonding facilities) could impact Oneview's opportunity to meet its ongoing liquidity needs or tender for new business.

Oneview has engaged in a program of rationalising its cost base and continues to assess its operating costs to seek to ensure it is operating as efficiently as possible. There is no guarantee that it will be able to achieve further significant cost savings without adversely affecting its ability to implement its growth strategy or at all. If it is required to significantly reduce its cost base further, this may adversely affect its ability to implement its business strategy.

4.3 - Absence of dividends

The Board has yet to establish a dividend policy, and does not expect to pay dividends in the near term. While Oneview continues to expand its business operations, Oneview expects to continue to reinvest in its growth rather than distribute profits in the form of dividends. The ability of Oneview to pay any dividend in the future is dependent on many factors. The Directors do not give any assurance regarding the payment of dividends in the future.

4.4 - Other financial risks

Oneview's financial reports are prepared in Euros. However, revenue, expenditure and cashflows, and assets and liabilities from Oneview's operations are denominated in various other currencies. For example, its Australian, U.S. and U.A.E operations are denominated in Australian dollars, U.S. dollars and U.A.E. dirham, respectively. Oneview is therefore exposed to the risk of fluctuations in the value of currencies (for example fluctuations of the Euro against those currencies), and adverse fluctuations in exchange rates may negatively impact the translation of account balances and profitability from these offshore operations.

Oneview is subject to other financial risks including price risk and liquidity risks which are set out in Section 5.3 General Risks in Oneview's Prospectus released to ASX on 19 February 2016.

For personal use only

Risk Factors – Operational Risks

5.1 - Failure to retain existing customers and attract new business / contracts

Oneview's business relies on the ability to retain its existing customers, secure new customers and contracts, and maintain business relationships. There is a risk that existing Oneview customers terminate their contracts or do not renew their contracts when the initial contract term comes to an end (generally 3 to 5 years in duration). There is also a risk of delay or cancellation of projects that Oneview successfully tendered for and/or termination of customer contracts that Oneview has entered into but not yet commenced implementing. There is also a risk that customers may adopt different strategies or priorities which reduce the need or desire to implement Oneview's solutions. This could have a negative impact on Oneview's successful implementation of its business strategy, having an adverse impact on its business, financial performance and operations, particularly if this were to occur in relation to a number of different customer relationships.

5.2 - Contract risk

Oneview's customer contract tender processes often take 12-18 months to conclude. As a consequence, there is a timing risk: external factors may change the nature of these contracts and cause them to be cancelled or delayed, which will impact future revenue, earnings and cash flow.

5.3 - Risk that the Oneview solution is disrupted, fails or ceases to function efficiently

Oneview depends on the performance and reliability of its technology and products. There is a risk that the Oneview solution contains defects or errors, which become evident when the software is implemented for new customers; new versions or enhancements are rolled out to existing customers; when new solutions such as the Android or Cloud solutions are adopted. Internet-based services frequently contain undetected errors when they are introduced or when new versions or enhancements are released. Such occurrences could harm Oneview's reputation, its financial position and performance, and its ability to generate new business. Further, Oneview typically warrants its software for the life of the customer contract, so defects in existing or future developed products and services may lead to warranty claims, which could have a material adverse effect on Oneview's business, financial performance and operations.

5.4 - Information technology and cyber security

Oneview's business is dependent on the efficient operation of information technology systems to support its operations and to ensure security of information. Any system failure, virus, breach of data and IT security could result in business interruption, the loss of clients or contracts, damaged reputation and a weakening of Oneview's competitive market position, particularly where restorative/substitute technology systems are not available on acceptable terms. Furthermore, cyber attacks on Oneview may lead to the distribution of sensitive patient information (or client or business information) and damage to Oneview's business prospects and reputation. The effect of any such event could extend to claims from patients, reputational damage, regulatory scrutiny and fines.

5.5 - Sale by long term investors and directors

Any significant sale of CDIs, or the perception of a sale of CDIs, by a long term investor in the Company or the directors might have an adverse effect on the price of the CDIs or the perceived value of the Company.

5.6 - Actual and potential disputes

Due to the contractual nature of Oneview's relationships, Oneview may in the future be subject to claims, disputes or proceedings in its ordinary course of business. Any dispute could be costly and damaging to Oneview's reputation, business relationships, operating and financial performance and position.

Risk Factors – Operational Risks

5.7 - Significant unanticipated costs or delays might arise in relation to Oneview's business

Cost estimates are made in advance of undertaking a contract and are dependent upon assumptions, estimates and judgments, which may ultimately prove to be inaccurate or unreliable. There is a risk that significant unanticipated costs or delays may arise during the course of implementation due to (i) errors and omissions; (ii) unforeseen technical conditions or increases in hardware costs; or (iii) inadequate contractual arrangements. Significant unanticipated costs could have a material adverse impact on margins and, ultimately, Oneview's business, financial performance and operations.

5.8 - Personnel risk

Oneview is reliant on the talent, effort, expertise, industry experience and contacts, and leadership of its management. Whilst Oneview has entered into employment contracts with all management personnel, the loss of any of Oneview's key management personnel or developers/engineers, or a delay in their replacement, could impact Oneview's business. Due to a shortage of appropriately skilled workers in the software and technology development industry and disruptions in hiring processes caused by responses to COVID-19, Oneview may not be able to find appropriate replacements for departing staff members in a timely manner. This may impact the quality of services Oneview provides, the value of the business and Oneview's ability to compete with its competitors in enhancing and developing its products. There is also a risk that, as Oneview grows, it cannot attract and retain personnel with the necessary industry experience, expertise and ability to execute its strategy, such that its future growth may be restricted and the quality of its services and revenues reduced, with a corresponding adverse impact on its business, financial performance and operations.

5.9 - Market adoption of Patient Engagement Solutions

If Oneview's Patient Engagement Solutions platform is not widely adopted by healthcare providers, including as a result of Oneview's failure to prove return on investment, or if the market for Oneview's products in the healthcare industry fails to grow at the expected rate, demand for the Oneview solution could be negatively impacted and Oneview's ability to sustain and grow its business may be adversely affected.

5.10 - Reliance on its core product and failure to develop new products

Oneview derives a significant proportion of its revenue from the sale and associated installation of the Oneview solution and relies on its ability to develop new products, features and enhancements to the Oneview solution. There is a risk that upgrading or introducing new products may result in unforeseen costs, failure to achieve anticipated revenue or failure to achieve intended outcomes. A failure by Oneview to develop successful new products and enhancements to existing products would have an adverse impact on its ability to develop customer relationships and maintain current relationships.

5.11 - Intellectual property risk

Oneview relies on its intellectual property rights and there is a risk that Oneview may fail to protect its rights for a number of reasons. Oneview has historically used a mixture of legal (e.g. confidentiality agreements and code of conduct agreements) and technical (e.g. data encryption) methods to protect its intellectual property. As Oneview grows and diversifies geographically, there is a risk that these actions may not be adequate and may not prevent the misappropriation of its intellectual property or deter independent development of similar products by others. If Oneview fails to protect its intellectual property rights adequately, competitors may gain access to its technology, which would in turn harm its business, financial performance and operations.

Risk Factors – Operational Risks

5.12 - Integration risk

Oneview depends on the performance and integration capability of the Oneview solution with customers' existing systems. The functionality and accessibility of the platform is important to customers and any disruption or issues with the integration could harm Oneview's reputation and its ability to generate new business.

5.13 - Foreign operations and Sovereign risks

As the Company is incorporated in Ireland, certain provisions of the Corporations Act, including in relation to takeovers and substantial holdings do not apply. Similarly, the Company is not bound by the takeovers rules under Irish law because they only apply to public companies incorporated in Ireland whose CDIs are, or have in the previous five years been, traded on certain exchanges (which do not include the ASX). The Company has therefore incorporated into its Constitution security holder protection provisions that are similar to the provisions of the Corporations Act. In these circumstances, any claim against the Company for a breach of its Constitution would need to be brought in Ireland. Any such claim would be contractual in nature and may therefore not have the same level of enforceability as a claim under the Corporations Act. As a result of the Company being incorporated in Ireland, it may also be difficult for investors to effect service of process upon the Company within Australia and/or to enforce any judgments obtained in a court other than the Irish courts against the Company.

5.14 - Dependency on service providers

Oneview conducts a significant amount of its operations through a series of contractual relationships with third party service providers. Such arrangements carry a risk that the third parties do not adequately or fully comply with their respective contractual rights and obligations. Such failure may lead to contractual termination and/or significant reputational damage to Oneview. Oneview relies on third party hardware providers to support its products and services. Factors concerning performance of this hardware, the availability of spare parts and maintenance services which can only be completed externally may affect the ability of Oneview to maintain its software and minimise interruptions to the continuous performance of its systems, which could impact existing customer retention and attraction of new customers, and also cause reputational damage to Oneview.

For personal use only

Risk Factors – Regulatory Risks

6.1 - Public healthcare funding and other changes to laws, regulations and policies

Oneview's business plan and strategy has been formulated based on the prevailing healthcare policy from the time of listing until present, in its focus markets (including the US and Australia). It is possible that governments in Oneview's focus markets could implement healthcare policy changes that have an effect on Oneview's business and, whilst such changes can create opportunities for Oneview, there is also potential for these changes to favour competitor offerings, to require Oneview to re-engineer its products or otherwise to be unfavourable to Oneview's business.

There is also a risk that government policy changes result in a reduction in healthcare funding. If funding is reduced or discontinued in the US or in other target jurisdictions, this could influence the extent to which customers purchase the Oneview solution, which would have an unfavourable impact on Oneview's future business, financial performance and operations. Oneview must comply with the laws and governmental regulations in the markets in which it operates. These laws and regulations often provide broad discretion to the administering authorities. Additionally, all of these laws and regulations are subject to change, which may be retrospective. Such changes may cause Oneview to incur increased costs to ensure compliance with new applicable laws or regulations or otherwise negatively impact Oneview's business, financial performance and operations.

For personal use only

Appendix I: Financial Statements

H1 2020 Income Statement

For personal use only

Recurring revenue increase of 21% due to increase in live beds in the US, Australia and Thailand

Sales of hardware and services (non-recurring revenue) reduced by 69% due to the impact of the Covid-19 pandemic which restricted our ability to proceed with a number of scheduled deployments in the second quarter. Importantly these are delays not cancellations

Gross profit margins improved to 70% due to changed product mix (higher proportion of recurring software revenue)

Reduced operating expenses by 38% (excl. Restructuring expenses) thus improving operating EBITDA (loss) to €4.7m. €4.0m, excluding exceptional restructuring expenses of €0.7m incurred in the period

Net loss after tax reduced to €5.6m (down from €8.7m in HY2019)

€ millions	HY20	HY19	VARIANCE % (HY20 – HY19)
Recurring revenue	2.6	2.1	21%
Non recurring revenue	0.4	1.4	-69%
Total revenue	3.0	3.6	-15%
Cost of sales	(0.9)	(1.7)	-45%
Gross profit	2.1	1.9	11%
Sales & marketing expenses	(0.8)	(2.2)	-66%
Director expenses	(0.4)	(0.4)	-4%
Rent & related expenses	(0.1)	(0.4)	-65%
Product development & delivery expenses	(4.1)	(5.5)	-24%
General & administration expenses	(0.7)	(1.3)	-50%
Operating EBITDA - continuing operations	(4.0)	(7.9)	-49%
Restructuring expenses	(0.7)	-	N/A
Operating EBITDA	(4.7)	(7.9)	-41%
Non cash share based expenses	(0.3)	(0.1)	152%
EBITDA	(4.9)	(8.0)	-38%
Depreciation	(0.2)	(0.3)	-28%
Amortisation/Impairment losses	(0.1)	(0.2)	-44%
EBIT	(5.3)	(8.5)	-38%
Net finance income/ (costs)	(0.3)	(0.1)	
Profit / (loss) before tax	(5.6)	(8.6)	-35%
Income tax expense	(0.0)	(0.1)	
Net profit / (loss) after tax	(5.6)	(8.7)	-35%

H1 2020 Balance Sheet

For personal use only

- Cash balance of €5.1m
- Only debt is PPP loan in US, which is likely to be forgiven under the "CARES" Act

€ millions	as at 30-Jun-20	as at 31-Dec-19
Assets		
Cash and cash equivalents	5.1	10.3
Trade and other receivables	2.2	3.5
Property, plant and equipment	1.9	2.0
Intangible assets	1.1	1.0
Other assets	1.4	1.0
Total assets	11.6	17.8
Liabilities		
Payables	(4.3)	(4.4)
Lease liabilities	(1.7)	(1.7)
Borrowings	(0.4)	-
Deferred income	(2.8)	(4.0)
Total liabilities	(9.2)	(10.1)
Net assets	2.4	7.7
Equity		
Contributed equity	101.8	101.8
Reserves	2.4	2.1
Retained profits	(101.8)	(96.2)
Total equity	2.4	7.7

H1 2020 Cash Flow

For personal use only

- Net cash at 30 June 2020 of €5.1m
- Total operating cash outflow of €5.1m, down 8% on the pcp.
- Tight cost control initiatives implemented in late 2019, combined with restructuring in early 2020, result in significantly reduced operating expenses
- Cash burn lower due to reduced expenses, but impact offset by lower sales receipts from customers, due to the impact of the Covid-19 pandemic which restricted our ability to proceed with a number of scheduled deployments.

€ millions	HY20	HY19
Cash flows from operating activities		
Receipts from customers	3.0	5.8
Payments to suppliers & staff	(8.1)	(11.3)
Finance charges paid	(0.0)	(0.0)
Income tax paid	(0.0)	(0.0)
Net cash used in operating activities	(5.1)	(5.6)
Cash flows from investing activities		
Purchase of property, plant and equipment	(0.0)	(0.0)
Acquisition of intangible assets	(0.2)	(0.2)
Proceeds on disposal of fixed asset	0.0	0.0
Net cash used in investing activities	(0.2)	(0.3)
Cash flows from financing activities		
Proceeds from issue of shares net	0.0	15.9
Transaction costs	0.0	(1.2)
Drawdown of borrowings	0.4	0.0
Repayment of lease liabilities	(0.2)	(0.1)
Net Cash generated by financing activities	0.2	14.6
Net (decrease) / increase in cash held	(5.1)	8.7
Foreign exchange impact on cash and cash equivalents	(0.1)	0.0
Cash and cash equivalents at beginning of financial period	10.3	9.3
Cash and cash equivalents at end of financial period	5.1	18.1

Appendix II: Foreign Selling Restrictions

Foreign Selling Restrictions

This document does not constitute an offer of new CHES depositary interests over fully paid ordinary shares (**New Securities**) of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Securities may not be offered or sold, in any country outside Australia except to the extent permitted below.

Guernsey

The New Securities may only be offered or sold in or from within the Bailiwick of Guernsey either (i) by persons licensed to do so under the Protection of Investors (Bailiwick of Guernsey) Law, 1987 (as amended) (the "POI Law"); or (ii) to persons licensed under the POI Law, the Insurance Business (Bailiwick of Guernsey) Law, 2002, the Banking Supervision (Bailiwick of Guernsey) Law, 1994, or the Regulation of Fiduciaries, Administration Businesses and Company Directors, etc., (Bailiwick of Guernsey) Law, 2000.

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any documents issued in connection with it. Accordingly, the New Securities have not been and will not be offered or sold in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Securities has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Securities that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Securities may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

Foreign Selling Restrictions

Ireland

This document (and any accompanying document) are only addressed to and directed at persons in Ireland who are "qualified investors" for the purposes of, or who otherwise comprise a limited number of persons (not exceeding 149 persons) for the purposes of an exemption under, the Regulation (EU) 2017/1129 (the "Prospectus Regulation") as amended from time to time (collectively "Permitted Recipients").

The information in this document (and any accompanying document) does not constitute a prospectus under the Prospectus Regulation and no such prospectus will be prepared or made available. This document (and any accompanying document) has not been filed with or approved by any regulatory authority in Ireland or any other member state of the European Economic Area ("Territory") and the information has not been prepared in the context of a public offering of securities, for the purposes of the Prospectus Regulation, in the Territory.

The New Securities have not been offered, and will not be offered, sold or delivered directly or indirectly in Ireland, except to Permitted Recipients. Persons resident in Ireland needing advice should consult an independent financial adviser being an organisation or firm authorised or exempt under the Investment Intermediaries Act 1995 (as amended) of Ireland or an authorised investment firm within the meaning of the European Union (Markets in Financial Instruments) Regulations 2017 (as amended) of Ireland.

Jersey

No offer or invitation to subscribe for securities may be made to the public in Jersey. The New Securities will be offered in Jersey only to less than 50 persons.

New Zealand

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act"). The New Securities are not being offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) other than to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Foreign Selling Restrictions

Singapore

This document and any other materials relating to the New Securities have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Securities, may not be issued, circulated or distributed, nor may the New Securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part XIII of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are (i) an existing holder of the Company's securities, (ii) an "institutional investor" (as defined in the SFA) or (iii) an "accredited investor" (as defined in the SFA). In the event that you are not an investor falling within any of the categories set out above, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Securities being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire New Securities. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United Arab Emirates

This document does not constitute a public offer of securities in the United Arab Emirates and the New Securities may not be offered or sold, directly or indirectly, to the public in the UAE. Neither this document nor the New Securities have been approved by the Securities and Commodities Authority ("SCA") or any other authority in the UAE.

This document may be distributed in the UAE only to "qualified investors" (as defined in the SCA Board of Directors' Chairman Decision No. 37 RM of 2019, as amended) and may not be provided to any person other than the original recipient. No marketing of the New Securities has been, or will be, made from within the UAE other than in compliance with the laws of the UAE and no subscription for any securities may be consummated within the UAE.

No offer or invitation to subscribe for New Securities is valid, or permitted from any person, in the Abu Dhabi Global Market or the Dubai International Financial Centre.

For personal use only

Foreign Selling Restrictions

United Kingdom

Neither this document nor any other document relating to the offer has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended ("FSMA")) has been published or is intended to be published in respect of the New Securities.

The New Securities may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to "qualified investors" (within the meaning of Article 2(e) of the Prospectus Regulation (2017/1129/EU), replacing section 86(7) of the FSMA). This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the New Securities has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

For personal use only

For personal use only



Unifying the care experience.