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25 February 2022

FULL YEAR 2021 RESULTS



Oneview Healthcare PLC



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All amounts are in Euros unless otherwise specified.

All references starting with FY refer to the year ended 31st December 2021.

FY2021 Overview

FY2021 Financial highlights (€m)

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Recurring revenue	€5.35 ▲ 5%	Total revenue	€9.73 ▲ 37%
Gross margin	€5.31 ▲ 12%	Gross margin % ¹	55% ▼ -12%
Operating EBITDA	(€6.18) ► -	Cash operating expenses ²	(€11.49) ▲ 5%
Net loss after tax	(€8.19) ▼ -13%	Cash balance	€15.2 ▲ 223%

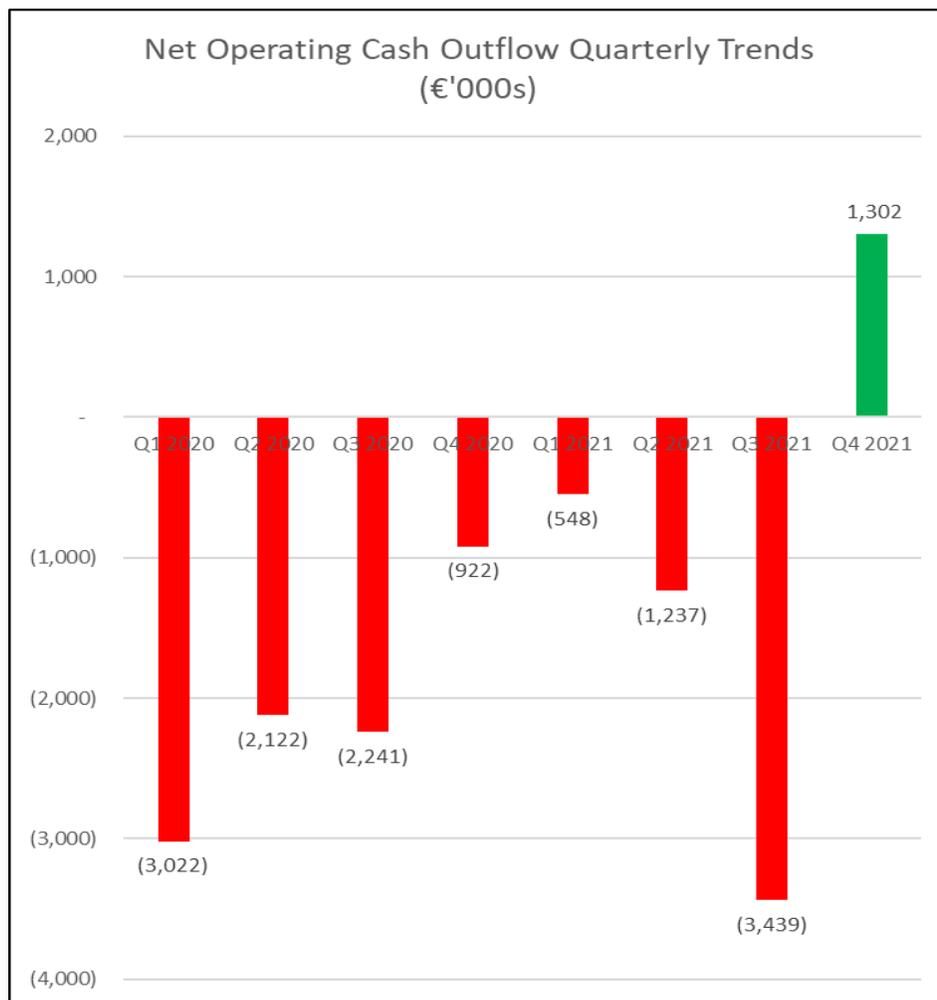
¹ Gross profit margins reduced to 55% (from 67% in FY20) due to higher proportion of lower margin hardware sales.

² Excluding depreciation, amortisation, impairments, restructuring costs and non-cash expenses

Currency figures shown in millions of Euros

Quarterly cashflow trend

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- The company had a **net operating cash inflow** for the first time in its history. Net operating cash inflows totaled €1.3m
- Receipts from customers of €5.46m (A\$8.6m), **up 280%** on the prior quarter and **up 101%** vs the previous corresponding period
- The **average quarterly cash outflow** for 2021 was €981k which compares favorably to the average cash outflow for 2020 of €2,077k – an **improvement of 53%**
- Cash balances of €15.2m represent nearly **4 years cash** based on the average 2021 burn of €981k per quarter

FY2021 Operational highlights

Feb 2021

- Signed significant GTM partnerships with Samsung and Caregility

SAMSUNG



May 2021

- Key customer testimonial webinar with NYU Langone Health



Aug 2021

- Accepted to Microsoft's Azure Marketplace as a transactable co-sell solution
- Achieved ISO 27701 certification



Nov 2021

- Raised A\$21m (€13.4m) additional equity (before costs)
- Children's Hospital and Medical Center in Omaha, NE went live with CXP Enterprise



Mar 2021

- Transitioned the Care Experience Platform to the Cloud becoming the first company in our space to do so
- Achieved ISO 27001 certification



Jun 2021

- Renewed and expanded Epworth HealthCare, our largest enterprise customer in Australia, for a further 5 years
- Signed 1st Australian cloud customer with Northern Health for CXP Cloud Start



Northern Health

Oct 2021

- Signed 5-year contract with Kingman Regional Medical Center for CXP Cloud Enterprise
- Social Mobile GMS and UL60601-certified All-In-One delivered



Connected patient room

Delivering the connected patient room

Single bedside technology platform that enables new hybrid models of care in inpatient settings and creates a pathway to “Augmented Care” using AI in the future

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Virtual care on tablets enabling tactical communication

- Virtual rounding
- Virtual visitation
- Virtual interpretation



Virtual care on the patient's television enabling new hybrid care models

- Virtual nursing
- Virtual patient observation to prevent falls and patient harm



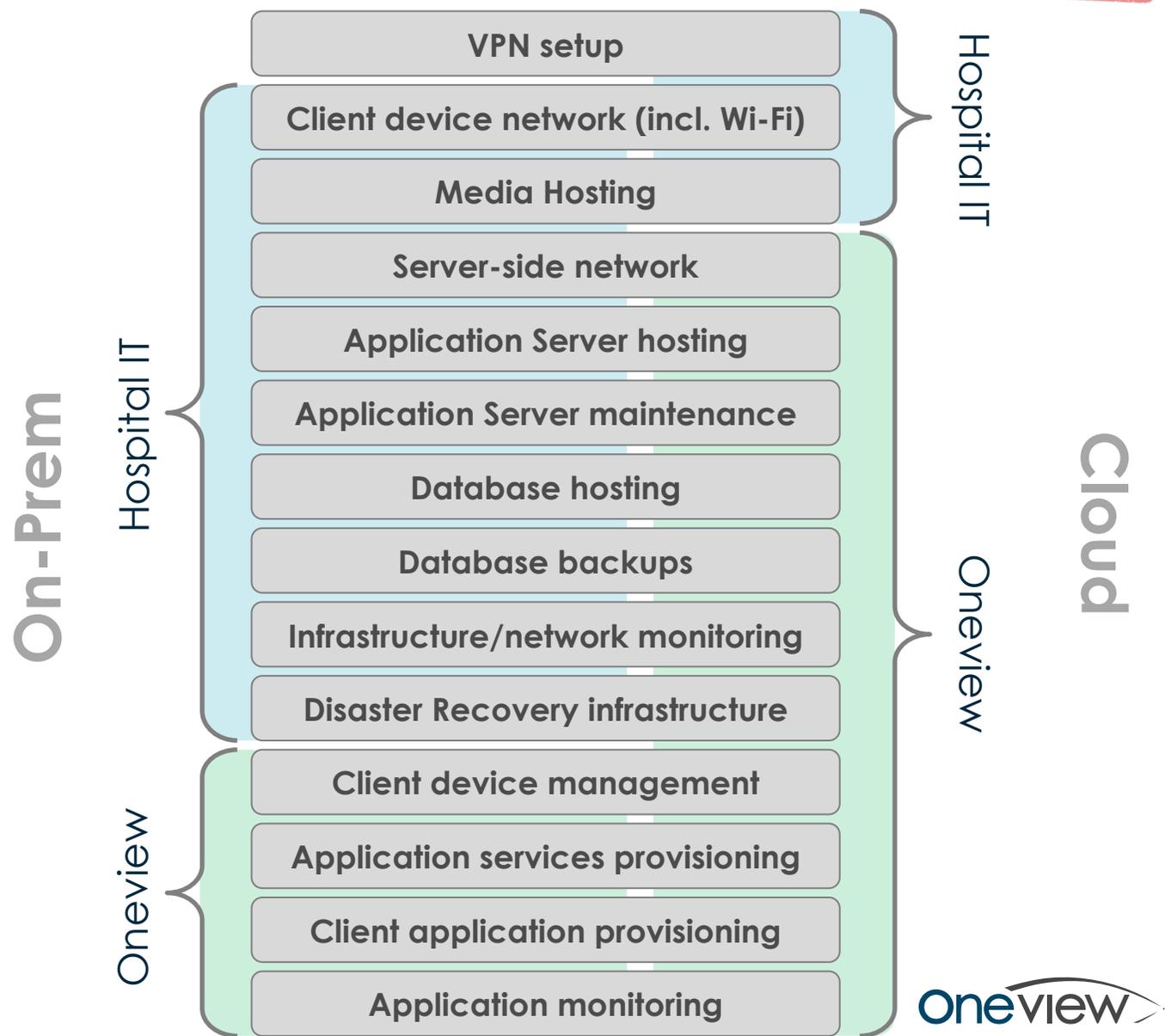
Artificial intelligence and autonomous always-on monitoring enables augmented care models

- AI-enabled virtual assistant
- Augmented patient observation to prevent falls and patient harm

Laying the foundation

Cloud deployment

- **Cloud solutions** launched 30th March 2021 with assistance from Microsoft's Fast Track for Azure program
- **CXP Cloud Start**: Light weight solution that can be deployed quickly
- **CXP Cloud Enterprise**: Feature rich solution with deep integration to on-premise hospital systems (same feature set as our on-premise enterprise solution)
- Cloud has enabled us to provide "out of the box" **demo tablets** to hospitals regarded as high conviction sales opportunities
- Cloud **reduces the burden on hospital IT staff**, with the majority of implementation and operation effort moving to Oneview
- **Expanded addressable market** by opening new market segments



Enterprise android hardware

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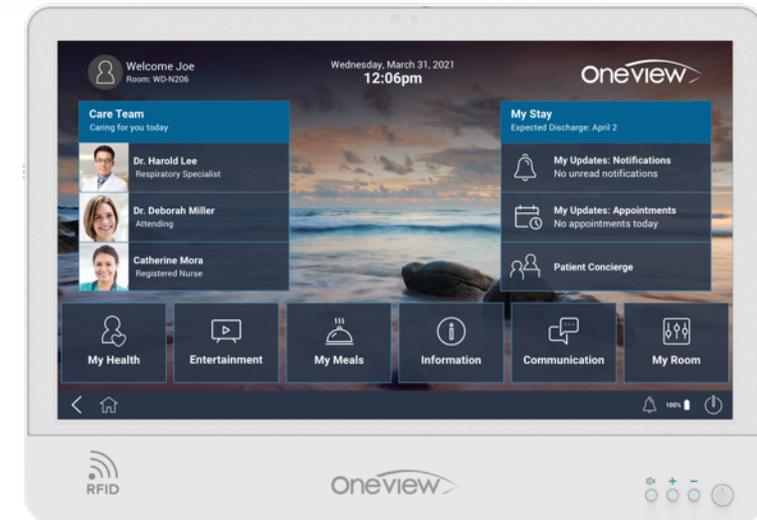
Oneview Hybrid Coax Set-Top-Box

- Price to customer less than half that of Windows set-top-box
- Supports both IPTV and legacy coaxial TV infrastructure, ensuring “backwards compatibility” for older hospitals and unlocks expansion opportunities with existing customers
- Integrates with Samsung televisions natively and healthcare-grade televisions via TV interface
- Easier to manage application and security updates
- Controlled with a pillow speaker, remote control or paired tablet



Oneview 22" All-In-One

- The world's first Google Mobile Services (GMS) certified, UL60601-compliant¹, 22" tablet created specifically to enhance the healthcare experience for patients and care teams
- For clinicians, the device includes modular authentication, which means that a quick, secure biometric or RFID card login facilitates ease of access to patient information and clinical workflows at the point of care



Information security & data privacy



- The threat – and cost – of data breaches and cybersecurity attacks in healthcare has never been higher
- We do our utmost to minimise the security risk and to protect patient data
- Improved security features are continuously added to new software releases
- We work closely with our customers to ensure that our solutions are integrated with the hospital infrastructure in-line with best practices
- Key Milestones in 2021
 - ISO 27001 Certification (Security) awarded on 25th March
 - ISO 27701 Certification (Data Privacy) awarded on 5th August
 - 3 successful rounds of 3rd Party Cybersecurity Penetration Testing

Healthcare data breaches hit all-time high in 2021, impacting 45M people

Healthcare Data Breach Costs Surged During Pandemic

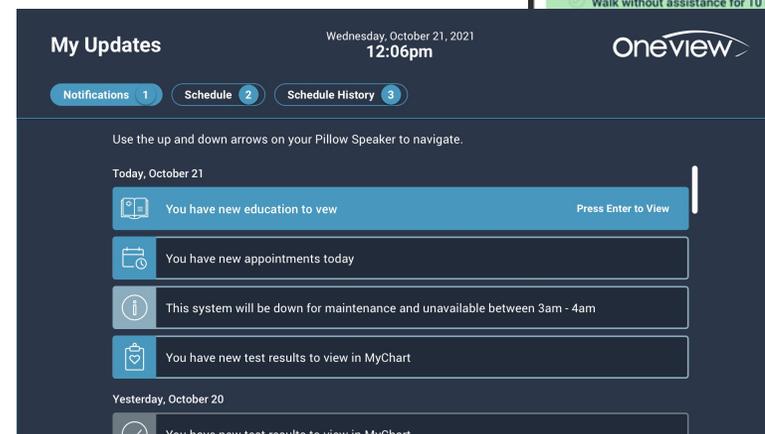


Product innovation

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- 20% of RFPs in 2021 included requirements for a Patient Communication Board to replace the traditional patient room whiteboard
- Leveraging platform to create up-sell opportunities aligned to the business driver of digitalisation
- Ensuring the care team have real-time information to support patient care and communication
- Replaces analogue solutions that require manual intervention and often have missing or outdated information
- Notification framework provides foundation for other features such as Patient Feedback as well as third-party integrations such as smart patient beds



Financial information

FY2021 Income Statement

- **Recurring revenue** increase of 5% due to increase in live beds
- **Sales of hardware and services** (non-recurring revenue) increased by 120%, driven by sales of new OEM hardware (Social Mobile and WeTek devices)
- **Gross profit margins** decreased to 55% due to higher mix of lower margin hardware and shipping cost inflation
- **Operating expenses** increased by 5% (excl. restructuring expenses) as sales and marketing headcount increased and marketing spend increased to avail of first mover advantage of Cloud product
- **Net loss after tax** reduced to €8.2m (down from €9.5m in FY2020)

€ millions	FY21	FY20	Variance % (FY21 - FY20)
Recurring revenue	5.35	5.11	5%
Non recurring revenue	4.38	1.99	120%
Total revenue	9.73	7.10	37%
Cost of sales	(4.42)	(2.38)	86%
Gross profit	5.31	4.72	12%
Gross profit %	55%	67%	
Sales and marketing expenses	(2.03)	(1.45)	40%
Product development and delivery expenses	(6.81)	(6.58)	3%
General and administrative expenses	(2.65)	(2.88)	-8%
Operating EBITDA - continuing operations	(6.18)	(6.18)	0%
Restructuring expenses	0.00	(1.15)	N/A
Operating EBITDA	(6.18)	(7.33)	-16%
Non cash share based expenses	(1.26)	(0.72)	76%
EBITDA	(7.45)	(8.05)	-8%
Depreciation	(0.46)	(0.42)	9%
Amortisation/Impairment losses	(0.22)	(0.27)	-18%
EBIT	(8.13)	(8.75)	-7%
Net finance costs	0.00	(0.64)	-100%
Loss before tax	(8.13)	(9.38)	-13%
Income tax expense	(0.06)	(0.07)	-20%
Loss after tax	(8.19)	(9.45)	-13%

FY2021 Balance Sheet

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- Cash balance of €15.2m
- Equity fundraises of A\$21m (€13.4m), before costs
- Payables increased as Company avails of Irish Revenue Commissioners debt warehousing facility

€ millions	as at 31-Dec-21	as at 31-Dec-20
Assets		
Cash and cash equivalents	15.18	6.80
Trade and other receivables	2.54	3.96
Property, plant and equipment	1.28	1.65
Intangible assets	0.48	0.70
Other assets	1.61	1.13
Total assets	21.09	14.25
Liabilities		
Payables	(6.83)	(4.84)
Lease liabilities	(1.20)	(1.51)
Deferred income	(3.15)	(3.83)
Total liabilities	(11.19)	(10.18)
Net assets	9.90	4.07
Equity		
Equity	120.59	107.18
Reserves	3.09	2.73
Retained losses	(113.78)	(105.84)
Total equity	9.90	4.07

FY2021 Cash Flow

- Net cash at 31 Dec 2021 of €15.2m
- Total operating cash outflow of €4.0m, down 48% on the pcp
- Increased receipts from customers in 2021, driven by 2021 higher revenue and lower debtors at end of 2021, compared to the end of 2020
- Increase in payables as Irish Revenue Commissioners debt warehousing facility defers payroll taxes
- Second US PPP loan (US\$312k) forgiven under the "CARES" Act
- A\$21m (€13.4m) equity raised in year (before costs)

€ millions	FY21	FY20
Net cash used in operating activities	(4.03)	(7.82)
Cash flows from investing activities		
Purchase of property, plant and equipment	(0.07)	(0.05)
Acquisition of intangible assets	-	(0.20)
Net cash used in investing activities	(0.07)	(0.25)
Cash flows from financing activities		
Proceeds from issue of shares	13.38	5.37
Transaction costs paid	(0.87)	(0.25)
Other financing costs paid, net	(0.29)	(0.06)
Net cash generated by financing activities	12.22	5.07
Net increase/ (decrease) in cash held	8.13	(2.99)
Foreign exchange impact on cash and cash equivalents	0.24	(0.47)
Cash and cash equivalents at beginning of year	6.80	10.26
Cash and cash equivalents at end of year	15.18	6.80

2022 Outlook

FY2021 Operating conditions

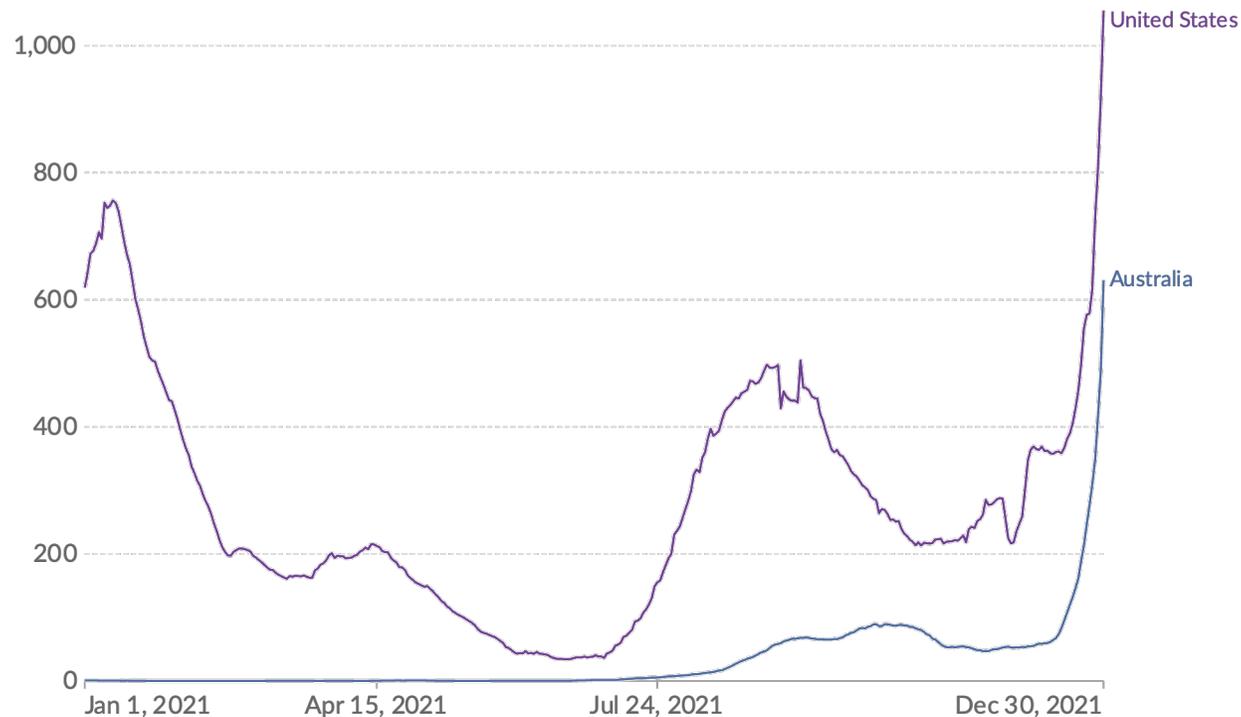
COVID continued to create very challenging operating conditions for hospitals and slowed our ability to deploy contracted beds

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Daily new confirmed COVID-19 cases per million people

7-day rolling average. Due to limited testing, the number of confirmed cases is lower than the true number of infections.

Our World in Data



Source: Johns Hopkins University CSSE COVID-19 Data

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Health

The delta variant is putting America's hospitals back in crisis mode

American Hospitals Buckle Under Delta, With I.C.U.s Filling Up

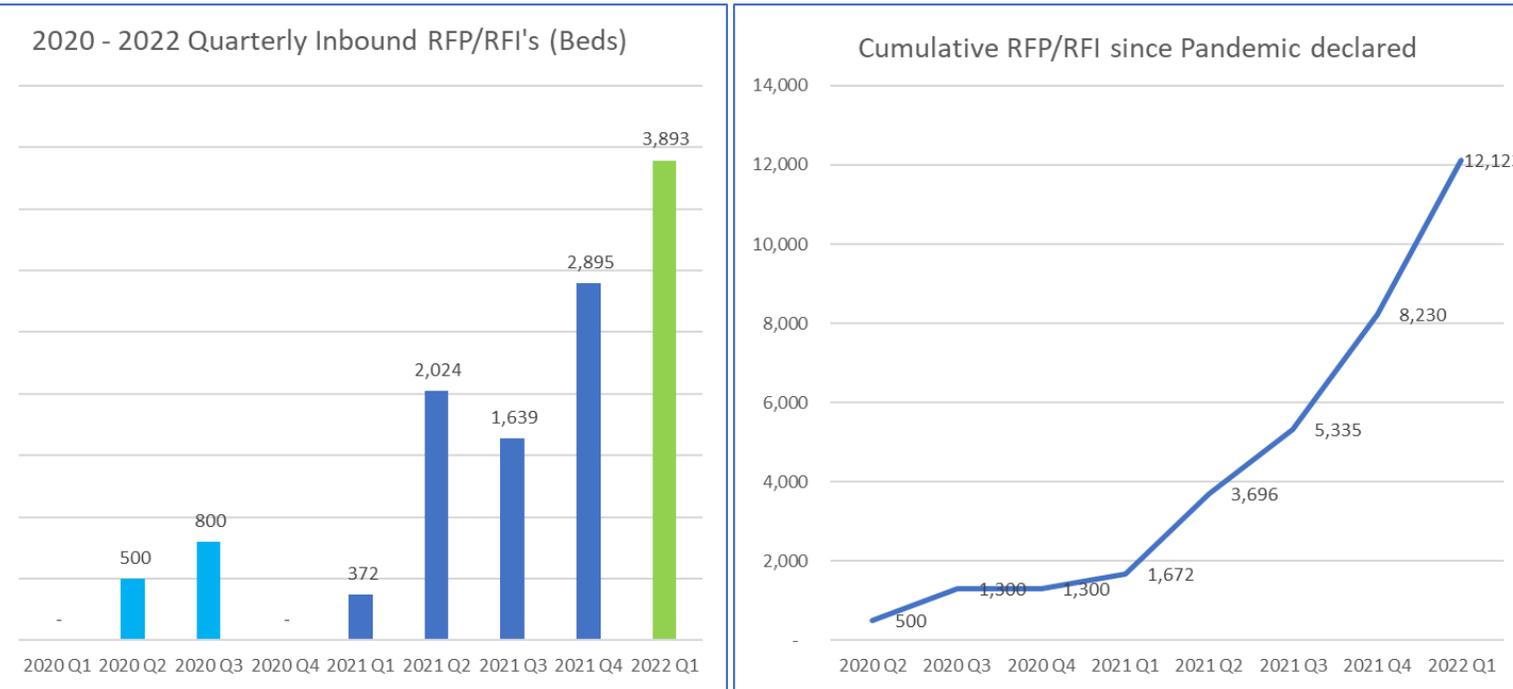
U.S. Hospital Staff Shortages Hit Most in a Year on Covid Surge



Australia's hospitals under pressure, despite COVID-19 respite, as healthcare workers prepare for Delta threat, AMA report finds

Key commercial pipeline metrics

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9,487 beds live at 31 December 2021 (+3%) vs 9,121 at 30 June

2,355 beds contracted not yet installed at 31 December 2021

- After a fallow period in 2020 and Q1 2021, inbound RFIs and RFPs have accelerated steadily despite the ongoing pandemic
- 65% of FY2021 procurement activity was in H2
- The first two months of this year have seen a further acceleration in activity with 6 separate RFPs received for an average of 670 beds per customer
- In total, there are 12,123 beds in RFP/RFI for which we are still awaiting decisions
- These formal processes represent 64% of our total sales pipeline of 18,927 beds

FY2022 Market trends

Conditions remain challenging, but create opportunity for strategic solutions

Margins are down

- Estimated that more than a third of hospitals ended 2021 with negative margins¹
- Hospitals lost an estimated \$54b in net income in 2021, accounting for CARES income¹
- Moody's: "To sustain operations and meet increased demand for services, not-for-profit hospitals will need to commit more resources to fill labor shortages, leading to further margin pressure."²

Costs are up

- In January 2022, nearly a quarter of hospitals experienced critical staffing shortages³
- Labour expenses up 12% compared to pre-pandemic level¹
- Moody's: "Even if the near-term shortage is contained, rising demand for healthcare as the U.S. population ages will continue to put pressure on the supply of nurses and workers over the longer term"²

Automation and hybrid care models are key for sustainable staffing models and driving margin recovery

¹ <https://www.aha.org/system/files/media/file/2021/09/AHA-KH-Ebook-Financial-Effects-of-COVID-Outlook-9-21-21.pdf>

² <https://www.healthcarefinancenews.com/news/staffing-shortages-ramp-recruitment-pressure-hospitals>

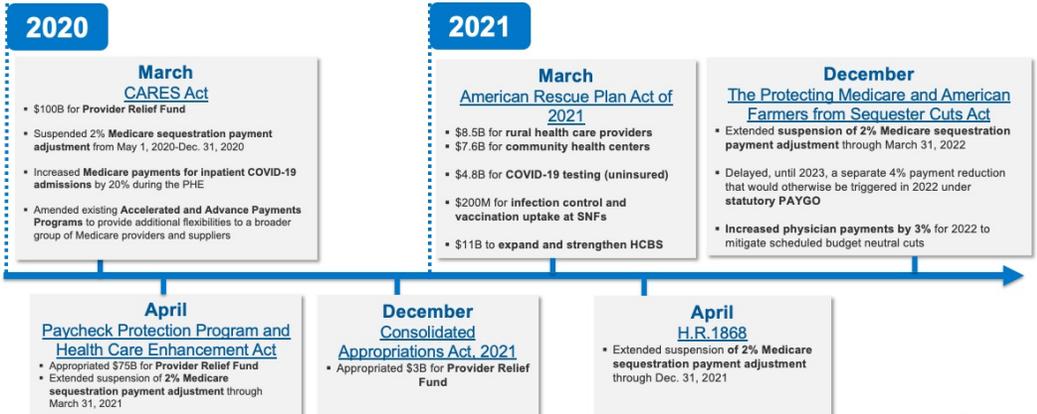
³ <https://edition.cnn.com/2022/01/09/health/us-coronavirus-sunday/index.html>

US hospital market – \$178B support package

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“Approaching two years into the pandemic, policymakers have provided substantial support for hospitals and other health care providers to compensate for lost revenue and higher expenses associated with the COVID-19 pandemic. The legislative actions are described in the timeline below (Figure 1).”

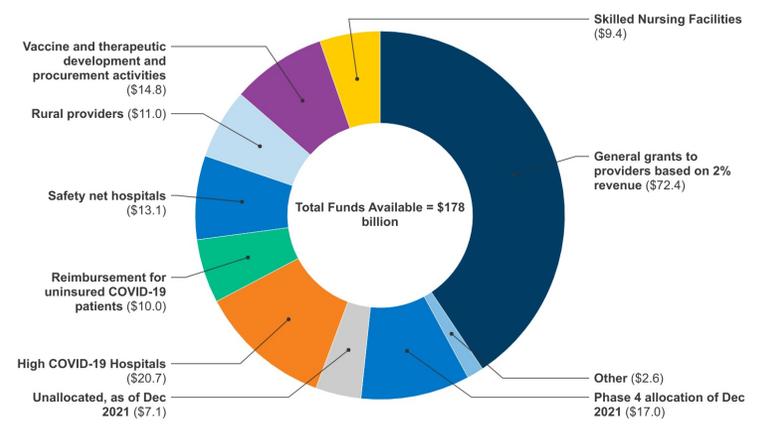
Figure 1
Timeline of Key Legislative Changes Related to Federal Support for Hospitals and Other Providers During the COVID-19 Pandemic



NOTE: Regulatory changes made by HHS to support hospitals and other providers during the COVID-19 pandemic are not shown
 SOURCE: KFF analysis of HHS announcements regarding provider relief grant allocations and distributions of funds to providers treating uninsured COVID-19 patients



Figure 2
Allocation of Provider Relief Fund (as of December 2021)



NOTE: General grants were distributed in phase 1, 2 and 3 and amounted to a minimum of 2% of patient revenue for each provider and phase 3 grants may include additional funding beyond the 2% of revenue to cover COVID-19-related losses and expenses. Data do not include targeted distribution of Phase 4 payments because data is not currently available. \$9.4B for SNFs includes \$2.25B in incentive payments. "Other" includes Indian Health Services (\$0.52B), children's hospitals (\$1.06B), and administration (\$0.9B).
 SOURCE: KFF analysis of HHS announcements regarding provider relief grant allocations and distributions of funds to providers treating uninsured COVID-19 patients and the Government Accountability Office's "Additional Actions Needed to Improve Accountability and Program Effectiveness of Federal Response", October 2021.



The global nursing shortage

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“Burnout among nurses, physicians, and other healthcare workers was a pervasive problem even before the onset of the COVID-19 pandemic and the staffing shortage continues. This was exemplified in an April survey from the American Nurses Foundation, which found that the pandemic is causing 92% of nurses to consider leaving the workforce. Nearly half cite insufficient staffing as one of the primary reasons.

A prudent question is how can technology be leveraged to decrease the strain on nurses and other healthcare professionals, so that they can focus on tasks that technology cannot address?”

Current market conditions/outlook

- Pandemic has led to a paradigm shift in the perceptions of value for bedside technology
- Initial technology response to the pandemic was sporadic and unstructured
- Actively engaged in strategic conversations with major US health systems who are contemplating ways in which bedside technology can be used to augment physical nursing
- Due to the cancellation of many IT projects in 2021, some health systems are looking to redeploy unused funds for reprioritized projects in 2022
- As health systems recover from the latest wave of the pandemic and chronic absenteeism, they are turning their attention to robust long-term structural investments in care experience platforms
- Reaffirm our revenue guidance of €12.5 - €14m for 2022

Regis Healthcare update

Following comprehensive legal advice, the Company has launched a legal claim in the Supreme Court of Victoria, Commercial Court against aged care operator Regis Aged Care Pty Ltd (a wholly owned subsidiary of Regis Healthcare Limited) for breach of the Collaboration Agreement between the two companies, seeking damages for loss of opportunity of A\$21.4 million or reliance loss in the alternative and for misleading and deceptive conduct.

A hearing in the Supreme Court of Victoria, Commercial Court between Oneview Healthcare Pty. Ltd and Regis Aged Care Pty. Ltd. has directed both parties to mediation. The mediation concluded without a resolution between the parties. Oneview is in the process of re-listing the proceedings for directions for preparation of the proceedings for a final hearing.

Q & A