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Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

First two renewals for Silverlink PCS solution signed

- Renewed contracts with Moorfields Eye Hospital and Liverpool Heart and Chest Hospital for use of Silverlink Patient Care System (PCS) solution
- Combined total contract value (TCV) of \$2.8M over 3 years
- Successful renewal of both customers triggers 50% (£1.5M) of earn-out consideration as part of the Silverlink acquisition, with remaining 50% payable on select customers signing prior to 31 March 2024
- Further validates Silverlink's long-standing customer relationships delivering stable recurring revenue

Melbourne, Victoria: Alcidion Group Limited (ASX:ALC) today advises it has signed contract renewal agreements with two existing customers acquired as part of the Silverlink transaction. Both Moorfields Eye Hospital and Liverpool Heart and Chest Hospital are long standing users of the Patient Care System (PCS) and have committed to continue with PCS for a further three years.

The combined value of the renewal agreements will be \$2.8M over three years, continuing to build upon Alcidion's recurring revenue profile.

Alcidion acquired Silverlink, one of the largest and few remaining independent specialist PAS¹ providers servicing the UK NHS market, in December 2021. The acquisition has been well received by both the healthcare industry and Alcidion customers and has fulfilled a key aspect of the Company's Electronic Patient Record (EPR)/Electronic Medical Record (EMR) strategy. It equips Alcidion with core PAS capability, expanding its overall product offering and positioning Alcidion to offer a cloud-native, modern and modular EPR to rival major global vendors.

The signing of these two renewals triggers a payment of £1.5M (~A\$2.6M), which is 50% of the earnout figure agreed during the Silverlink acquisition, to be funded from cash on hand (\$18.9M as at 31 December 2021).

Kate Quirke, Group Managing Director of Alcidion, said: "PCS forms a core part of our modular electronic patient record strategy and we value the knowledge and experience that the PCS customers and staff bring to Alcidion in this critical area of patient administration. Customers renewing contracts is a sign of commitment and satisfaction with what Alcidion is providing and we are very much looking forward to working with all the Silverlink customers as we deliver new, modern, open solutions to the NHS."

1. PAS = Patient Administration System

ENDS

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About Alcidion

Alcidion Group Limited (Alcidion) has a simple purpose, that is, to transform healthcare with proactive, smart, intuitive technology solutions that improve the efficiency and quality of patient care in healthcare organisations, worldwide.

Alcidion offers a complementary set of software products and technical services that create a unique offering in the global healthcare market. Based on the flagship product, Miya Precision, the solutions aggregate meaningful information to centralised dashboards, support interoperability, facilitate communication and task management in clinical and operational settings and deliver Clinical Decision Support at the point of care; all in support of Alcidion's mission to improve patient outcomes.

Since listing on the ASX in 2011, Alcidion has acquired multiple healthcare IT companies and expanded its foothold in the UK, Australia, and New Zealand to now service over 300 hospitals and 60 healthcare organisations, with further geographical expansion planned.

With over 20 years of healthcare experience, Alcidion brings together the very best in technology and market knowledge to deliver solutions that make healthcare better for everyone.

www.alcidion.com

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