

Appendix 4C

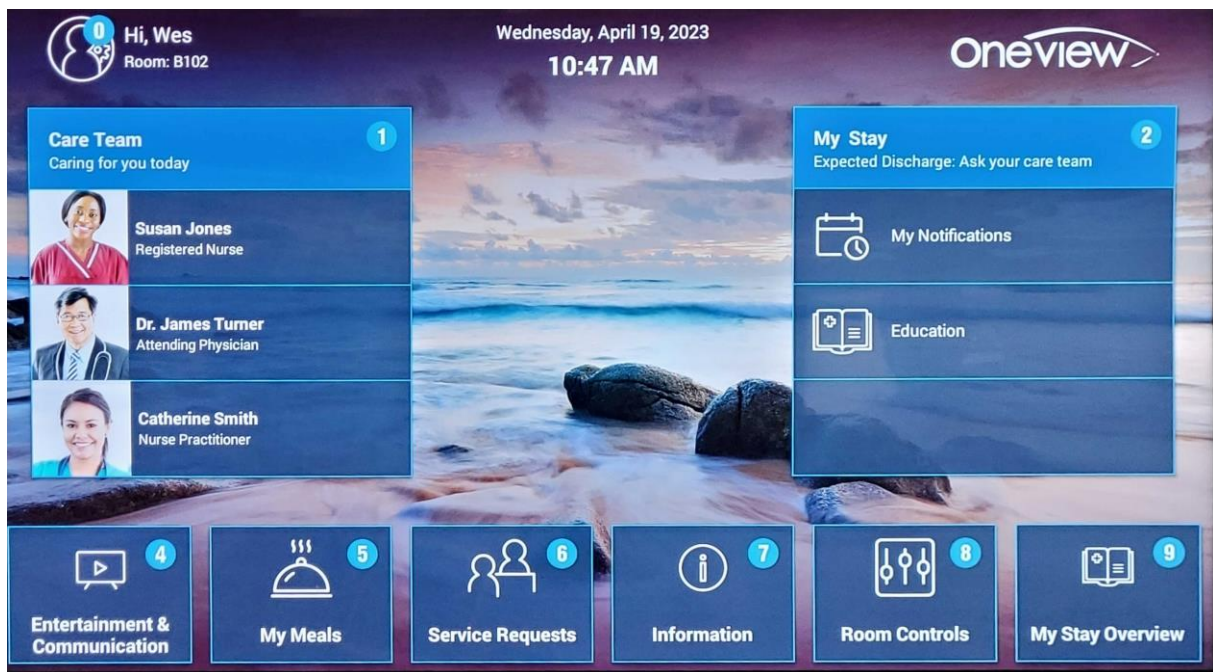


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Oneview Healthcare plc
QUARTERLY ACTIVITIES REPORT
APPENDIX 4C
Quarter Ended 31 March 2023
28 April 2023





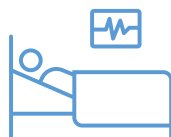
**3 New Logos
Added**



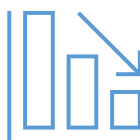
**Strong Sales
Pipeline**



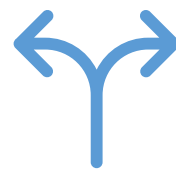
**> 15,000
Contracted Beds**



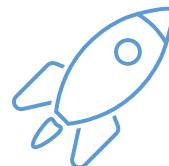
**Reduced Cost
Base**



**Customer
Expansion/
Upsell Potential**



**Customer Go-Live
Rate Increased**



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ASX Release

Appendix 4C – Q1 2023 Quarterly Cash Flow Report

28 April 2023 – Sydney, Australia – Oneview Healthcare PLC (ASX:ONE) (“Oneview” or “the Company”), a global healthcare technology company, today released its Appendix 4C – Quarterly Cashflow report for the quarter ending 31 March 2023 (Q1 FY23).

Financial Highlights

The Company had a net operating cash outflow of €1.9m (41% lower than the prior year comparative period net cash operating outflow of €3.3m).

Other components of the operating cash outflow in the quarter comprised:

- Receipts from customers totalled €2.1m (A\$3.4m) (up 34% on prior comparative period).
- Payments in respect of staff costs of €2.3m (A\$3.8m) (which excludes termination costs of €0.12m) were 8% lower than the previous quarter and 12% lower than the prior comparative period. The Company initiated a workforce reduction program in October 2022, to ensure alignment with its strategic objective of reaching cash-flow breakeven, and the impact of the cost reductions is evident in the quarter. The program is expected to reduce people costs in 2023 by approximately €2.0m (A\$3.3m). The Company will continue to manage its cost base in line with expected sales pipeline conversion.
- Marketing spend in the quarter included attendance at VIVE in Nashville and the Beryl Elevate PX conference in Dallas.
- Admin and corporate costs of €795k (A\$1.3m) were lower than the prior quarter of €815k (A\$1.3m). The Company downsized its Dublin office footprint in February 2023, which has resulted in reducing office leasing costs materially.

The Company held cash balances of €4.2m (A\$6.9m) at 31 March 2023, with zero debt.

Payments to related parties of the entity and their associates in the quarter were comprised of directors' fees totalling €174,000 (A\$284,000).

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Operational Highlights

- The aggressive sales and marketing program undertaken after the launch of our Cloud product is showing results. Three net new logos were added, two in the United States and one in Australia. This brings the total number of contracted beds to over 15,000 – 70% of which are in the US.
- A further four net new logos are in late-stage contract negotiation, representing just over 3,000 new beds, predominantly in the US market, demonstrating renewed commercial activity post pandemic.
- Oneview today signed a 5 year contract with Catholic Health in Long Island, New York for an initial program to deploy our CXP Cloud Enterprise platform to 800 inpatient beds over the next two years. Catholic Health is an integrated system comprising 1,998 beds across six acute care hospitals, three nursing homes, a home health service, hospice and a network of physician practices.
- Oneview has been selected as the preferred tenderer for a new 350+ bed hospital currently under construction in Europe. This is subject to contracting, which is targeted to conclude by 30th June. This is an important milestone as it is Oneview's first European customer for its CXP Cloud Enterprise solution. Implementation is scheduled to commence later this year.
- A 5 year contract for an initial deployment of Oneview Cloud Start in 81 beds was signed with the University of Miami Health System (UHealth) for its Sylvester Comprehensive Cancer Centre. UHealth's comprehensive network includes three hospitals (560 beds) and more than 30 outpatient facilities in Miami-Dade, Broward, Palm Beach, and Collier counties.
- A 5 year contract was signed with Adeney Private Hospital in Melbourne, Australia for 42 rooms.
- Bumrungrad International Hospital, Thailand have confirmed an upgrade to Gen 3 in 600 beds making them the company's first Cloud customer in Southeast Asia. This is currently in contracting and the contract will be extended for a further 3 years.
- Implementation in the second BJC expansion hospital is underway and will result in a further 233 beds going live by the end of Q2 23. The scope for the first two BJC hospital sites was increased, resulting in an increase of 117 beds to the 2,441 beds initially contracted.
- The NYU Langone expansion has been increased to 1,078 beds and is ahead of schedule. Installation of 502 of the 870 beds which are scheduled for delivery by 30th June has been completed. NYU's Tisch, Kimmel Pavilion, Health Care Center and Langone Orthopedic Hospital are now substantially complete.
- Two software releases were delivered in the quarter, including off-line mode, enhancements in meal ordering, parental controls and media controls, along with UI improvements and software dependency maintenance.

Outlook

The Company added €5.6m (A\$9.3m) in new TCV sales from existing and new customers in the quarter, with Annualised Recurring Revenues of €1.1m (A\$1.8m). The Company continues to enjoy a strong sales pipeline and there is indication that budgets have been allocated for patient experience initiatives in 2023. This is evidenced by the addition of three new logos since the start of 2023, with a further four new logo opportunities at advanced stages of contracting.

The Company received inbound RFP requests for a further 1,654 beds during the quarter continuing the strong expressions of interest from customers particularly in the North American market.

During the quarter, the Company completed external market research across a broad cross section of existing and potential customers with respect to the potential launch of a bring your own device ("BYOD") solution. The feedback has been universally positive and confirmed the long standing demand for a less capital intensive way of deploying the Oneview platform. The transition to Cloud during the pandemic means the Company is now in a position to deliver this product, leveraging the back-end integrations that form the core of the company's intellectual property.

This product could materially expand the addressable market and eliminate friction in the sales cycle. This option is attractive since it leverages the well vetted Oneview solution without the hardware expense which often has high capital costs, low margins and longer customer decision timeframes. The Company is currently working with an external consultant to qualify the market opportunity and will update the market as soon as the business case has been finalised.

Sales opportunities are progressing well through the pipeline. We look forward to updating the market as contracts are signed. The potential addition of the 3,000 beds currently in contract negotiation will give the company a clear path to cash-flow break even. It should be noted that enterprise contracts in healthcare are complex and whilst we have been selected as vendor of choice, there is no guarantee that the issuing party will ultimately procure our solution if, for example, hospital budgets remain constrained or their IT priorities change.

ESG

The Company is committed to its Environmental, Social and Governance principles and is pleased to report continued progress, as measured against the World Economic Forum universal ESG framework. Details can be found [HERE](#) on our website and will continue to be reported on a quarterly basis.

This announcement has been approved for release by the board of Oneview Healthcare plc.

About Oneview Healthcare plc

For healthcare systems who lead on exemplary care, Oneview Healthcare plc provides digital tools for patients, families and caregivers to improve the care experience. Unifying a facility's systems, content and services into one digital platform with dedicated devices at the point of care, Oneview helps deliver more control for patients and families, more time for care teams, and less complexity for executives and IT teams. Oneview is proud to partner with leading healthcare systems in the US, Australia, the Middle East and Asia to unify the care experience, in over 70 hospitals.

Enquiries:

James Fitter, CEO

Helena D'Arcy, CFO

Website : www.oneviewhealthcare.com

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Oneview Healthcare PLC

ABN

610 611 768

Quarter ended ("current quarter")

 31st March 2023

Consolidated statement of cash flows	Current quarter €'000	Year to date (3 months) €'000
1. Cash flows from operating activities		
1.1 Receipts from customers	2,093	2,093
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(851)	(851)
(c) advertising and marketing	(101)	(101)
(d) leased assets	-	-
(e) staff costs	(2,303)	(2,303)
(f) administration and corporate costs	(795)	(795)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes (paid)/refunded	(11)	(11)
1.7 Government grants and tax incentives	-	-
1.8 Legal claim recovery, net of costs	-	-
1.9 Other (termination costs)	(121)	(121)
1.9 Other (working capital movements)	141	141
1.9 Net cash from / (used in) operating activities	(1,948)	(1,948)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(161)	(161)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(161)	(161)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,410	6,410
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,948)	(1,948)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(161)	(161)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(67)	(67)
4.6	Cash and cash equivalents at end of period	4,234	4,234

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter €'000	Previous quarter €'000
5.1	Bank balances	4,234	6,410
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,234	6,410

6.	Payments to related parties of the entity and their associates	Current quarter €'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	174
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7. Financing facilities	Total facility amount at quarter end €'000	Amount drawn at quarter end €'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	€'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,948)
8.2 Cash and cash equivalents at quarter end (item 4.6)	4,234
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	4,234
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	2.2
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:28 April 2023.....

Authorised by: **BY THE BOARD**.....
 (Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.