

28th February 2024

Full Year 2023 Results



Oneview Healthcare PLC | ABRN: 610 611 768



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All amounts are in Euros unless otherwise specified.

All references starting with FY refer to the year ended 31st December 2023.

Speakers



James Fitter

CEO



Helena D'Arcy

CFO



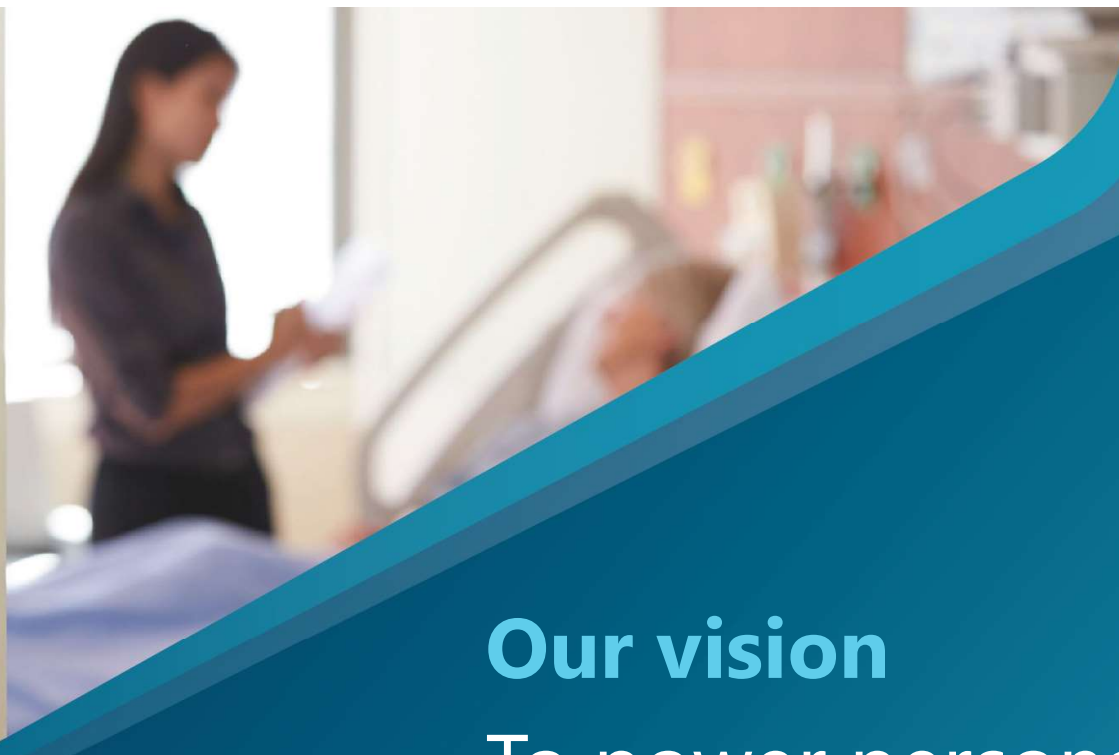
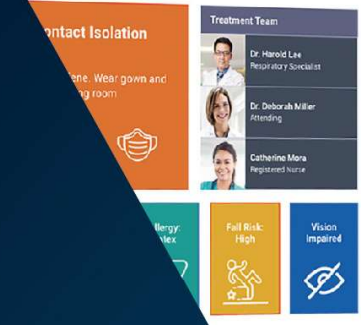
Niall O'Neill

Chief Product &
Strategy Officer



JP Howe

Chief Operating
Officer



Our vision
To power personalised,
exemplary care experiences

Agenda

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2023 In Review

2023 Financial Highlights (€m)

Recurring Revenue	€6.60 ▲ 7%	Total revenue	€9.40 ▲ 5%
Gross margin	€6.16 ▲ 15%	Gross margin %	66% ▲ 6%
Operating Expenditure	€11.91 ▼ 14%	Operating EBITDA ¹	(€5.74) ▼ 20%
Net loss after tax	(€8.93) ▼ 18%	Cash balance	€11.5

¹ Excluding depreciation, amortisation, impairments and non-cash expenses

Currency figures shown in millions of Euros

New Customer Wins

€11.7m

Aggregate TCV¹

€1.9m

Aggregate ARR²

North America



ANZ



Europe



¹ Minimum Total Contract Value (TCV) for the new customer wins

² Aggregate Annualised Recurring Revenue (ARR) for the new customer wins

Expansions/Upgrades



600 bed upgrade to Gen 3 and contract extended for a further 3 years



1,045 bed expansion completed. Currently piloting new MyStay Mobile product



4 hospitals out of the 10 expansion hospital sites now live. Full migration to Cloud in flight



Signed 3rd consecutive extension for a 3-year period

Financial Highlights

45% growth in contracted beds since start of the pandemic to December 2023

Annualised recurring revenue (ARR) €7.0m (A\$11.6m)

1,950 new Gen 3 beds added in 2023 generating materially higher Average Revenues Per Bed Per Day than the equivalent number of beds sunsetted due to end-of-life of legacy Gen 2 product

Loss after tax from continuing operations reduced by 27%, excluding favourable once-off settlement of Regis legal case reflected in 2022 of €1.29 million

A\$22.8m/€13.8m capital raise (completed in August 2023), including over-subscribed SPP. Proceeds being used to capitalise on growth opportunities, develop the MyStay Mobile product, deliver sales and marketing strategies and provide general working capital

2023 Highlights



Signed **Baxter VAR** – first Purchase Order now received



Selected as vendor of choice for 2 further US Enterprise customers, representing additional ~4,500 **beds**



Multi-year renewals of 2 major **contracts** - Bumrungrad and UCSF Health



Added €15.0m (A\$24.7m) in new **TCV sales** from existing and new customers in 2023

MyStay Mobile – Product Development Phase I completed – NYU pilot live February 2024

Completed **A\$22.8m capital raise** with SPP oversubscribed by 180%

Strong sales pipeline, reflecting Gartner's assessment of IPC reaching "plateau of productivity"¹

BJC Expansion – now live at 4 of the 10 expansion hospital sites

9% growth in contracted beds from 14,475 to 15,821. Further 4,572 in last stage negotiations.

ROI – **efficiencies of Oneview's meal ordering** - whitepaper

6 new logos added – new territories in New Zealand and Ireland

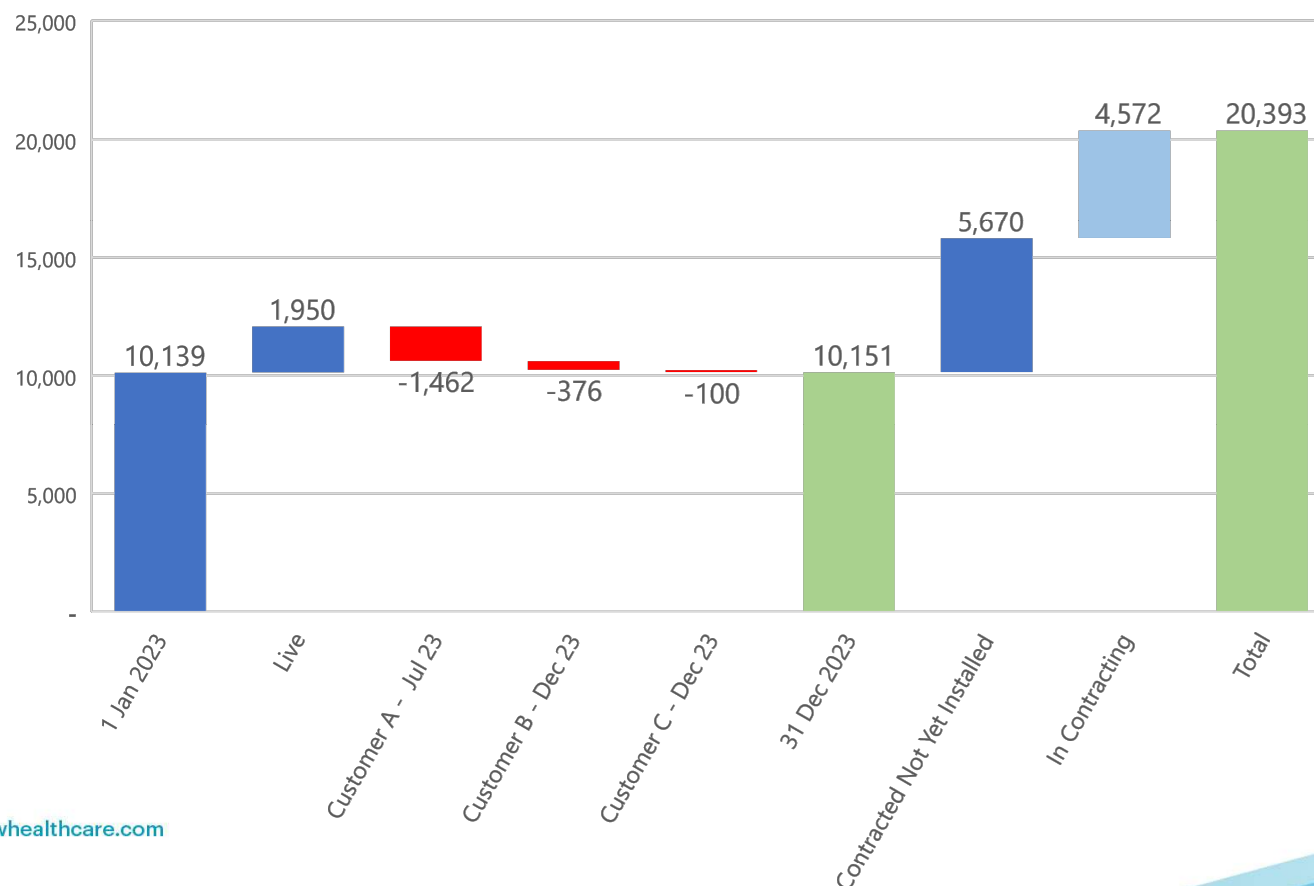
Barbara Nelson and Mark Cullen appointed to the **Board of Directors**

¹ Gartner hype cycle for the Real-Time Health System. The "Plateau of Productivity" represents the point at which a technology reaches maturity and wide-spread adoption

Beds Overview

Beds Overview

■ Increase ■ Decrease ■ Total



- Gen 3 Bed installation rate increased by 190% YoY due to Cloud install efficiencies
- Gen 2 product end of life Dec 31 resulting in tactical churn of 3 customers who were unable or unwilling to refresh hardware
- Gen 2 customers not renewing were "entertainment only" low margin beds
- Average revenue per bed of new beds installed was 94% higher than beds sunsetted which will represent incremental ~€1m in recurring revenue in 2024

2023: Transition for SaaS-powered growth

Cloud

- Cloud reduces the complexity and time to implement and operate CXP (Care Experience Platform) and reduces customer total cost of ownership by up to 30% over on-premise deployment.
- Cloud facilitates true SaaS delivery, enabling MyStay Mobile and the Baxter partnership.
- 88% of global cloud decision-makers at healthcare organisations are adopting cloud¹
- All but one of Oneview's contracts signed in 2023 are for CXP Cloud Enterprise at materially higher prices than legacy Gen 2 contracts.

MyStay Mobile

- Significantly expands addressable market by enabling hospitals to benefit from the CXP without capital cost of hardware/infrastructure and physical access to patient rooms.
- Leverages existing backend CXP cloud services, adding a mobile/tablet-accessible user interface.
- Total addressable market estimated at \$1B+ across Australia, Canada, Germany, UK and US².
- Additional benefits of add-on sales to core product customers, enhancing competitive strengths.



2023 Product Usage & Utilisation

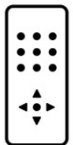
711,114

Oneview
Admissions

33,645
hours

Staff Time "Saved"
by Oneview
Workflows

Average Time per Patient / per Day



TV

8 Hours
10 Minutes



Tablet

11 Hours
45 Minutes

3,792,413 Hours of Entertainment

16% increase since 2022

1,090,014 Hours of 3rd Party Entertainment Apps

14% increase since 2022

968,913 Pieces of Assigned Education

95% increase since 2022

oneview

Product Innovation in 2023

- **MyStay Mobile** – delivered first phase of our new product, bringing the power of the Care Experience Platform to patients' own devices
- **Virtual Care API enhancement** – added support for observation workflows
- **Simplified device pairing** – simplified the user experience for paired TV/tablet devices
- **Meal Ordering enhancements** – improved the user experience and added support for new workflows and features in our “killer app”
- **Diversity, Equity & Inclusion enhancements** – improved personalisation for gender fluid patients
- **Patient Schedule enhancements** – added support for different levels of time granularity for schedule events, to help set appropriate patient expectations
- **Multi time zone support** – added support to our CXP Cloud for customers that operate across time zones
- **Technical improvements** – ensuring security, stability and scalability for the platform and devices



Oneview hosted a senior delegation from NYU Langone Health in our Dublin offices for two days of innovation collaboration on the “hospital room of the future”. NYU is building a new US\$3 billion quaternary care campus at Nassau Community College in Garden City, N.Y, expected to open within five years.

Growth Drivers

Virtual Care

The Need For Change

As of March 2023, **45 percent of inpatient nurses** ... reported they are likely to leave their role in the next six months ... nurses have consistently reported **increasing workload burden** as a main factor behind their intent to leave.

McKinsey - Closing the nursing workforce gap

<https://www.mckinsey.com/industries/healthcare/our-insights/reimagining-the-nursing-workload-finding-time-to-close-the-workforce-gap>

What is Virtual Nursing?

- Expert, advanced practice nurse based in a remote command center
- Supports non-physical care provision: patient education, staff mentoring, patient observation, physician rounding, admissions and discharges
- Virtual nursing aims to improve patient safety¹ and provide a more sustainable staffing model²
- Virtual nursing programmes increasing at a rate of 34% in the US market³



¹ <https://psnet.ahrq.gov/perspective/virtual-nursing-improving-patient-care-and-meeting-workforce-challenges#5>

² <https://www.sciencedirect.com/science/article/abs/pii/S1541461219303866>

³ <https://healthtechmagazine.net/article/2022/09/rise-virtual-nurse>

Our Virtual Care Strategy

- We chose not to build into a highly competitive space but to leverage our platform in the room to partner with our customers' preferred providers
- Leverage patient TV/tablet to power virtual nursing in every patient room
- Open Virtual Care API enables any certified platform to share a "single screen"
- Caregility first vendor certified
- Certification of other vendors underway
- What's next? AI-powered Virtual Care Assistant to support virtual and on-unit nurses answering common patient questions, collecting information and personalising engagement



MyStay Mobile

Drivers For Change

Rising consumer expectations



Patient expectations of care experiences are evolving, catalysed by the pandemic¹

High smartphone adoption



97% of under 50 year olds
89% of 50-64 year olds
76% of 65+ year olds²

Reducing task burden



Up to 12% of nurse time could be freed by delegation³

¹ <https://www.healthdatamanagement.com/articles/analyzing-patient-perspectives-on-engagement-technology?id=130767>

² <https://www.pewresearch.org/internet/fact-sheet/mobile/?tabId=tab-428a8f10-3b74-4b36-ad2d-183a4ba27180>

³ <https://www.mckinsey.com/industries/healthcare/our-insights/reimagining-the-nursing-workload-finding-time-to-close-the-workforce-gap>

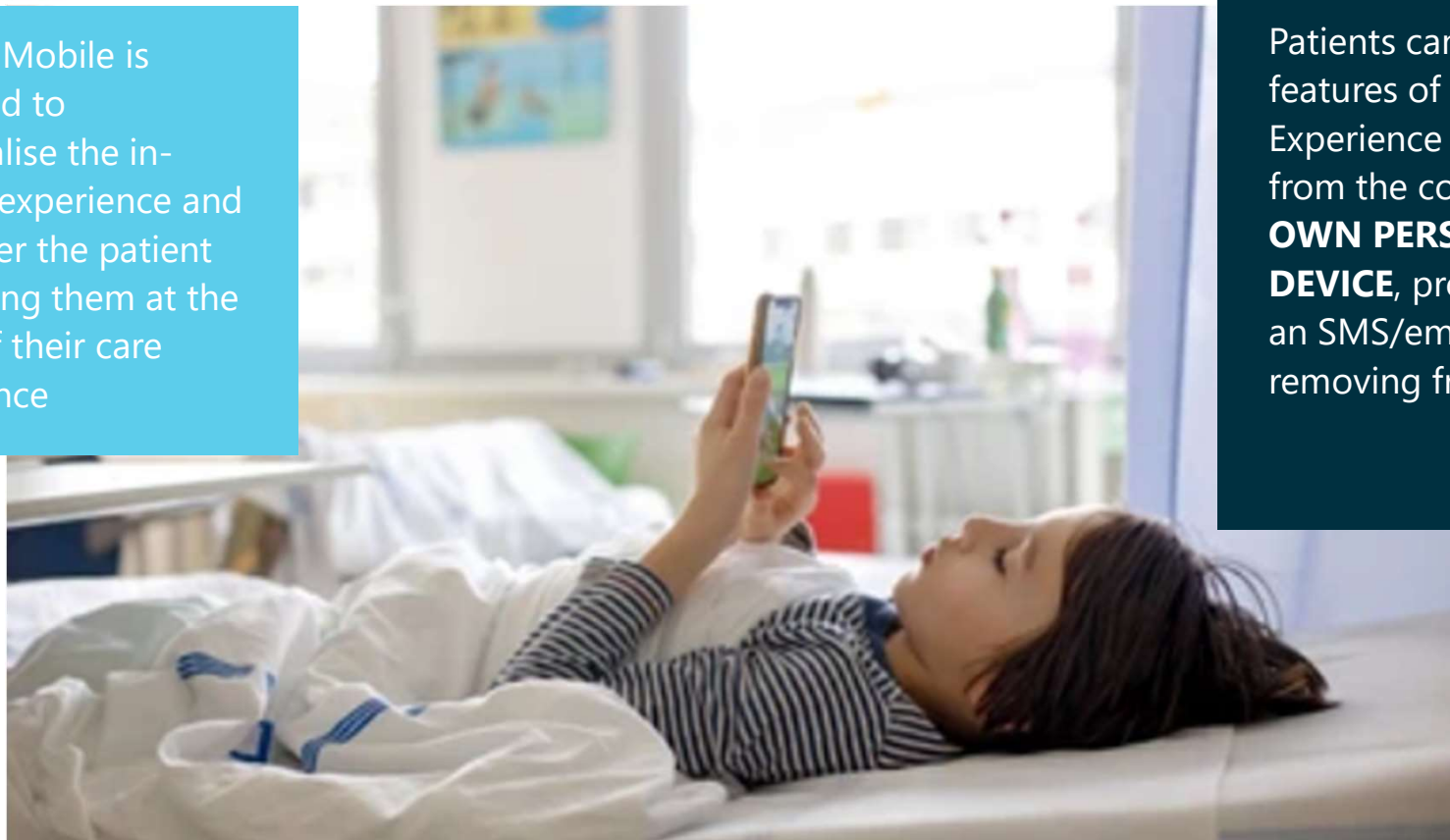
Introducing MyStay Mobile

- Capital-constrained healthcare providers require a solution that balances **affordability** with **quality patient care** and **reduced task burden for nursing**
- Oneview's MyStay Mobile product brings the **power of our industry-proven Care Experience Platform** to patients' own devices
- True Software-as-a-Service solution that requires no hardware or infrastructure



MyStay Mobile

MyStay Mobile is designed to personalise the in-patient experience and empower the patient by putting them at the heart of their care experience



Patients can utilise existing features of Oneview's Care Experience Platform (CXP) from the convenience of their **OWN PERSONAL MOBILE DEVICE**, providing access via an SMS/email link and removing friction

Strategic Partnership

Baxter VAR Agreement

The Baxter logo is displayed in a bold, dark blue, italicized sans-serif font.

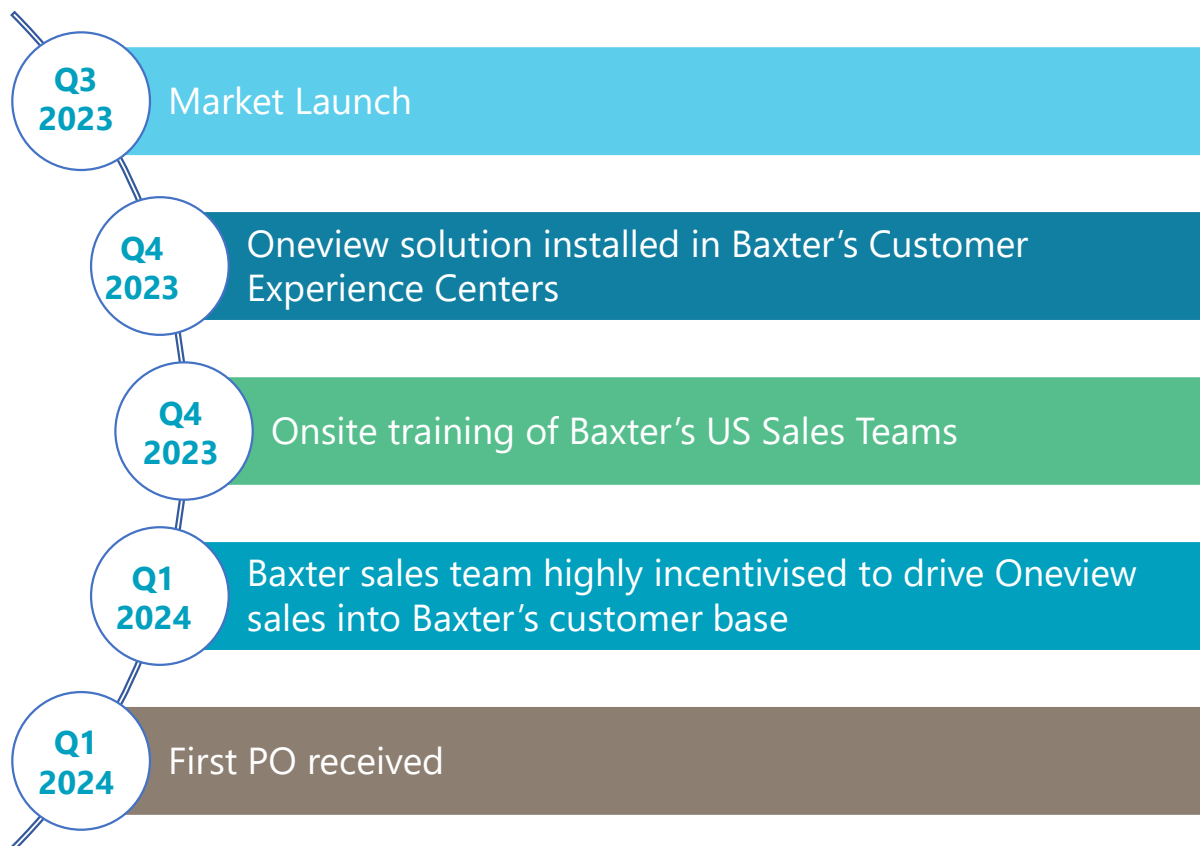
Oneview entered into a Value-Added Reselling Agreement (VAR) with Baxter to resell Oneview's CXP (Care Experience Platform) in the US market.

Under this agreement, CXP Cloud Enterprise and MyStay Mobile will be offered to selected Baxter customers across the United States.

Baxter International Inc (NYSE: BAX) is a leading provider of connected hospital beds to the US market and offers one of the leading care communications and collaboration (CC&C) platforms.

Baxter's CC&C portfolio includes nurse call, locating, mobile communications, medical device integrations and alarm management.

Baxter International & Oneview



Oneview has engaged with over 100 different Baxter personnel

We are now deeply **integrated** into Baxter's internal processes from “order to cash”, project management and implementation through to support

Oneview CXP is installed in Baxter's 'Customer Experience Centers'

- Cary, NC
- Batesville, IN
- Irvine, CA

Market launch commenced

Baxter International & Oneview

Baxter's "Connected Care" sales force will sell Oneview's cloud-hosted CXP alongside complementary technology solutions.*

Distribution to Baxter's existing customer base will increase Oneview's US market reach significantly.*

As partnership matures, Baxter will be empowered to implement CXP, meaning revenue should scale with minimal OPEX increase.*

Adding Oneview's cloud-hosted CXP will broaden the Baxter portfolio with patient experience, digital door signs and digital whiteboards, to better connect patients, families and care teams during inpatient visits.*



Baxter sales team being trained up in ONE's product - a 2-day training course to over 50 members of Baxter's USA sales team

2023 Financial Results

Capital Structure

Ticker	ASX: ONE
Share Price (AUD)	\$0.325
Current shares on issue (undiluted)	669.4 m
Market Capitalisation	\$272 m
Restricted Share Units & Share Options	
Restricted Share Units	34.4 m
Share Options	1.5 m
Fully Diluted Shares	705.3 m
Values as at 27/2/2024	

FY2023 Income Statement

- Total revenue increased by 5%. Recurring revenue increased by 7%. Average revenue per bed of live beds increased 13% YoY due to sunsetting of Gen 2 beds replaced by Gen 3 deployments
- Hardware deliveries for two US and one European customer which were envisaged to ship in December have slipped into 2024 due to unexpected project delays. This reduced forecasted total revenue for 2023 by approximately €2.9m
- Gross Margin increased by 6 percentage points due to higher proportion of software revenue
- Operating expenses reduced by 14% due to Headcount reduction programme initiated in Q4 22 and office footprint downsizing
- EBITDA loss decreased by €1.4m
- Loss after tax decreased by €0.6m. Excluding one-off Regis legal settlement gain in 2022, loss after tax decreased by €3.2m (27%)

€ millions	FY23	FY22	VARIANCE % (FY23 – FY22)
Recurring revenue	6.60	6.19	7%
Non recurring revenue	2.80	2.73	2%
Total revenue	9.40	8.92	5%
Cost of sales	(3.23)	(3.57)	(10%)
Gross profit	6.16	5.35	15%
Gross profit %	66%	60%	6%
Other income	-	1.36	N/A
Sales and marketing expenses	(2.65)	(3.18)	(17%)
Product development and delivery expenses	(6.74)	(7.86)	(14%)
General and administrative expenses	(2.52)	(2.75)	(8%)
Operating EBITDA - continuing operations	(5.74)	(7.15)	(20%)
Non-cash share-based payment expenses	(2.14)	(3.00)	(28%)
Depreciation	(0.31)	(0.46)	(33%)
Amortisation	(0.18)	(0.21)	(18%)
EBIT	(8.37)	(10.83)	(23%)
Net finance costs	(0.51)	(0.10)	417%
Loss before tax	(8.88)	(10.92)	(19%)
Income tax expense	(0.05)	0.06	(190%)
Loss after tax	(8.93)	(10.87)	(18%)

FY2023 Balance Sheet

- Cash balance of €11.5m (A\$19.0m), reflecting A\$22.8m equity raise in July/August 2023
- Property, plant and equipment increased due to capitalisation of lease on new smaller, materially lower cost Dublin office
- In discussions with the Irish Revenue Commissioners to agree a schedule of repayments in respect of the €2.5m zero interest rate debt warehoused payroll tax liability (Irish government COVID-19 financial support) over a 5-year repayment period, commencing in May 2024

€ millions	At 31-Dec-23	At 31-Dec-22
Assets		
Cash and cash equivalents	11.55	6.41
Trade and other receivables	5.71	3.34
Property, plant and equipment	1.04	0.61
Intangible assets	0.49	0.26
Other assets	3.13	2.12
Total assets	21.92	12.75
Liabilities		
Payables	(6.97)	(6.70)
Lease liabilities	(0.94)	(0.54)
Deferred income	(4.87)	(3.25)
Total liabilities	(12.78)	(10.50)
Net assets	9.14	2.26
Equity		
Equity	134.75	120.90
Reserves	6.00	5.11
Retained losses	(131.61)	(123.76)
Total equity	9.14	2.26

FY2023 Cash Flow

- Net cash of €11.5m (A\$18.8m) at 31 Dec 2023
- A\$22.8m/€13.8m equity raise reflected
- Total operating cash outflow of €7.3m. Lower than prior year by €3m (excluding one-off legal claim settlement proceeds) due to:
 - Customer receipts €0.9m higher in 2023
 - Cost reduction programme implemented in Q4 2022 resulting in lower cash burn in first half of 2023 (primarily headcount reduction without impact to service delivery)
 - Office footprint downsize – annual saving €250k
- Headcount increased after equity raise to fulfil Baxter resourcing and MyStay Mobile development

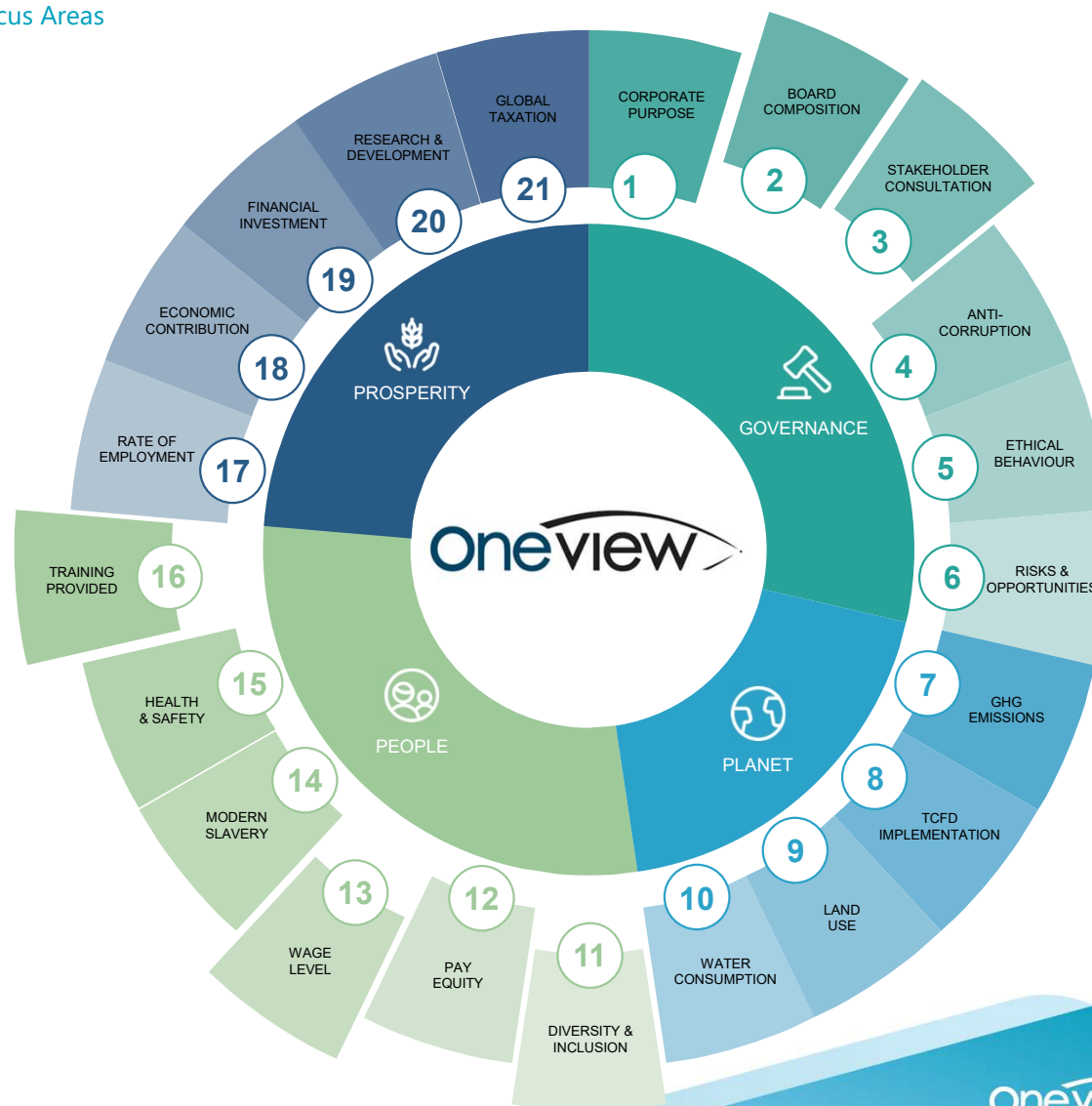
€ millions	FY23	FY22
Cash flows from operating activities		
Receipts from customers	9.72	8.84
Legal claim settlement proceeds	-	1.36
Payments to suppliers and employees	(16.81)	(19.61)
Research and development tax credit received	-	0.62
Finance charges paid, net	(0.12)	(0.10)
Income tax paid	(0.05)	(0.02)
Net cash used in operating activities	(7.26)	(8.91)
Cash flows from investing activities		
Purchase of property, plant and equipment	(0.12)	(0.04)
Acquisition of intangible assets	(0.40)	-
Net cash used in investing activities	(0.52)	(0.04)
Cash flows from financing activities		
Proceeds from issue of shares	13.84	0.31
Transaction costs paid	(0.55)	(0.09)
Repayment of lease liabilities	(0.25)	(0.32)
Net cash (used in)/generated from financing activities	13.04	(0.10)
Net increase/(decrease) in cash	5.25	(9.05)
Foreign exchange impact on cash and cash equivalents	(0.11)	0.29
Cash and cash equivalents at beginning of year	6.41	15.18
Cash and cash equivalents at end of year	11.55	6.41

ESG update

2023 Highlights and achievements

- Diversity & Inclusion report released for the quarter
- Board composition updated – 2 board members retired – 2 new board members joined

Oneview Healthcare [ASX:ONE]
ESG Focus Areas



Stakeholder Capitalism Metrics ESG Framework

Market Conditions and Outlook

2024 Outlook

Multiple growth drivers in-situ to drive significant top-line growth and improved margins

€2.9m of hardware shipments delayed in Q4 2023 to be recognised in H1 2024

Leveraging Oneview as the in-room platform for delivering hybrid models of care, underpinning enterprise-wide conversations

Commercial availability of MyStay Mobile will shorten sales cycles and speed to value for customers and provide access to iOS devices (previously Android only)

Baxter partnership poised to dramatically enhance Oneview brand awareness and provide unparalleled access to the US market

AI-based productivity initiatives across the company

Breaking News



- First New Logo of 2024 signed
- Deploying at the Love Family Women's Center in Oklahoma City in April 2024
- Mercy own 44 hospitals with 6,000 beds across the seven states of Arkansas, Kansas, Louisiana, Mississippi, Missouri, Oklahoma and Texas.
- Enterprise agreement over 2,800 additional beds in contract negotiation

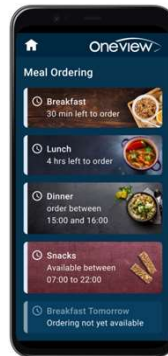
2024 Growth Drivers

Virtual Care



Leveraging the power of the Oneview platform to support hybrid work models

MyStay Mobile



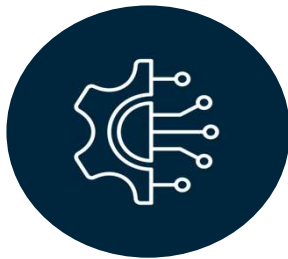
Leveraging the patient's own device to shorten sales cycles and eliminate capital cost

Baxter Partnership

Baxter

Leveraging one of the most powerful healthcare brands in the United States to penetrate the market

Why Oneview?



Innovative Technology

Secure cloud delivery makes it faster, easier and more cost effective to implement and operate Oneview

Avoids the cost of new Smart TVs and IPTV infrastructure for existing facilities (coax supported)



Value Focused

Value Framework with class-leading data analytics platform to help guide hospitals to success

Virtual Care API enabling hybrid nursing models



Enterprise Adoption

3 of the Top 20 US Hospitals

Enterprise-wide deployment NYU Langone Health

Ongoing expansion at BJC HealthCare

Proven customer satisfaction through multiple renewals

Delivering Value

Patient Care & Experience

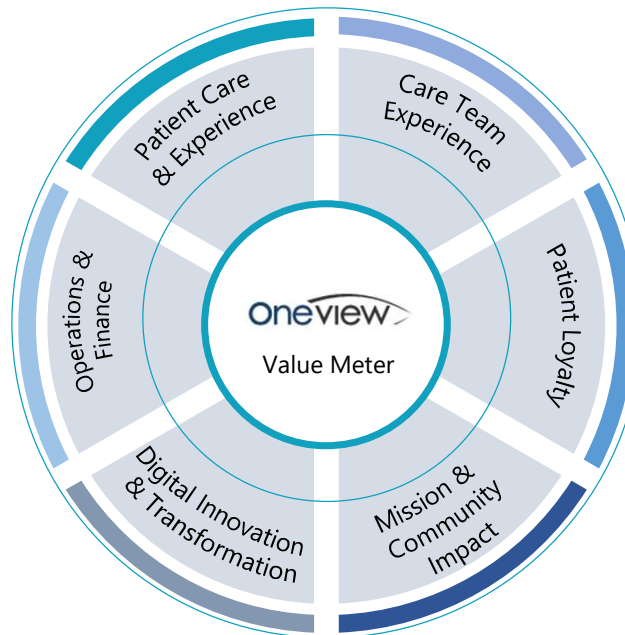
Promote high-quality care and exceptional patient experiences while fostering diversity, equity and inclusion.

Operations & Finance

Unlock efficiency gains to create capacity for teams to prioritise high-value activities.

Digital Innovation & Transformation

Scale digital solutions at pace and accelerate the implementation of workflows.



Care Team Experience

Alleviate staff burden and care team workload by saving nurse time and enabling care model innovation

Patient Loyalty

Foster patient loyalty and enhance brand and reputation.

Mission & Community Impact

Support delivery of mission and values for patients and the community.

Our Customers



3 top 20 US hospitals

US



6 of the World's Best Smart Hospitals

Australia & rest of world





Unifying the care experience.

Questions