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Australian Securities Exchange
20 Bridge Street,
Sydney NSW 2000

Alcidion successfully raises \$16.2m via placement to institutional investors

Highlights

- Successfully raised \$16.2 million via an oversubscribed Institutional Placement ('Placement') at 18 cents per new share
- Placement was strongly supported by new institutional shareholders
- Placement proceeds will be used to accelerate the Company's growth strategy and the Company now has a strengthened balance sheet to execute strategic plan

Melbourne, Victoria – Alcidion Group Ltd (ASX: ALC) ('Alcidion' or the 'Company') is pleased to announce the successful completion of an Institutional Placement of 90 million fully paid shares at 18 cents per new share, raising a total of \$16.2 million.

The placement saw strong support from new and existing institutional investors, bringing several leading institutions onto Alcidion's share register as cornerstone investors.

The funds will be used to accelerate the company's growth strategy through investment in sales, marketing and clinical support resources to underpin market adoption in its three key geographic markets; the UK, Australia and New Zealand. To support this growth, funds will additionally be invested to further strengthen the Miya Precision platform and bolster Alcidion's ability to execute and deploy the platform.

Accelerating growth in the UK, Alcidion's largest addressable market, is a key area of focus. Miya Precision has a first-mover advantage in the UK market as the transition to paperless healthcare accelerates.

The significantly increased cash reserves from the capital raising, combined with the removal of \$4m of contingent current liabilities in October, and the absence of any debt, provides Alcidion with a very strong balance sheet as a platform for further growth.

The additional capital also provides Alcidion resources to set the foundations for further geographical expansion into additional international markets. This expansion may be via channel partnerships, direct entry or acquisition.

Kate Quirke, Managing Director of Alcidion said, "During the past year, Alcidion has delivered significant growth, demonstrating the strength of its product suite for healthcare providers who are increasingly turning to smart technology to improve patient outcomes and enhance productivity.

"Alcidion is well-placed to scale up and pursue a significant global market opportunity. The adoption of technology in healthcare is accelerating, driven by access to digital patient data, increasing demands on healthcare and a shifting regulatory environment.

"The funds raised strengthen our balance sheet and will ensure the Company can capitalise on the growth opportunity ahead, both via organic prospects as well as in new markets. Importantly, the funds will also be used to invest in the business to ensure our products continue to be at the forefront of innovation, continuing to address the evolving needs of healthcare.



“On behalf of the Board I am pleased to welcome new institutional investors to the register,” she said.

Placement

Pricing for the Placement was determined via a strong institutional bookbuild with the placement price of 18 cents representing a 12.2% discount to the last traded price of the Company's shares on 31 October 2019, and a 14.3% discount to the 10-day volume weighted average price of the Company's shares.

New shares issued under the Placement will rank equally with Alcidion's existing fully paid ordinary shares. No shareholder approval is required for the Placement, as the Company will use a portion of its placement capacity under ASX Listing Rule 7.1 and 7.1A.

Settlement of the Placement is scheduled to occur on Friday 8 November 2019 with the Placement shares scheduled to commence trading on Monday 11 November 2019.

Henslow Pty Ltd acted as Lead Manager and joint bookrunner to the Placement with Curran & Co acting as joint bookrunner.

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About Alcidion

Alcidion Limited (ASX:ALC) has a simple purpose: to transform healthcare with smart, intuitive technology solutions that meet the needs of hospital and allied healthcare, worldwide. It offers a complementary set of software products and services that create a unique offering in the global healthcare market; solutions that support interoperability, allow communication and task management, and deliver clinical decision support at the point of care to improve patient outcomes. In 2017 Alcidion acquired Oncall System and its Smartpage clinical communication system. In 2018 it acquired the Patientrack bedside patient monitoring software and MKM Health, an IT solutions and services provider. These offerings now operate under the Alcidion brand. With over 25 years of combined 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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