

20 November 2023

Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Annual General Meeting – Chair Address

I'm pleased to present my annual Chair address for FY23. I will commence with an overview of the financial year, which was highlighted by solid growth in revenue, significant uplift in our contracted revenue base for future years, and the signing of new important customer contracts. I will also address the post reporting period, given its influence on the value and sentiment of Alcidion.

Our Miya Precision Platform is a revolutionary solution tailored to the distinctive needs of our healthcare customers. Our modular architecture allows for a progressive evolution of digital health maturity, granting our customers the flexibility to adapt and expand seamlessly. Unlike traditional approaches, we aim not to replace entire digital health ecosystems but to unify patient environments through Miya.

One of our core strengths lies in the compatibility of our products with existing systems, allowing for the extraction of additional value from prior investments. Our commitment to customer satisfaction is evident in the continuous growth of our customer base and the successful acquisition of new contracts in what was a highly competitive landscape in FY23.

Highlighting our ability to meet evolving healthcare is the introduction of new modules to our existing customers, such as the recently launched Miya ED – a product targeting emergency Departments. The success of Miya Noting, which was released late in FY22 and implemented this year at South Tees, demonstrates the value that Alcidion can bring in modernising the healthcare system and supporting it through a challenging time in regard to workforce and demand.

With a solid 18% growth this last year with \$40.4M revenue, we remain in a strong position this current year with just over \$35M of contracted, locked-in revenue set to be recognised, providing a robust foundation to execute on our short and long term strategic plans.

Key factors contributing to our continued confidence include minimal customer churn and the long-term nature of our contracts. Aligned with the pressing issues facing healthcare globally, our technology platform addresses the challenges of overburdened healthcare systems, where hospitals consistently operate at capacity, impacting the welfare of both patients and healthcare professionals.

What sets us apart is our commitment to innovation and the integration of AI in our technology. AI is not just a feature; it's at the core of our product, utilising machine learning to identify patient risks and provide predictive data, empowering doctors to make informed decisions and ultimately improving patient outcomes.

Our focus remains on enabling further growth but also on moving Alcidion to profitability. To achieve this, the Board is focused on executing solidly in areas within our control, such as nurturing existing customer relationships, optimising team performance, and strategically marketing and positioning our modular products to adapt to buying behaviour. Equally, we are also prepared to adapt to challenges beyond our control, to allow us to navigate this unpredictable and dynamic healthcare landscape successfully.

Which brings me to activities post this reporting period. As mentioned at the time of our Appendix 4C release and small capital raising, the timing and speed with which contracts are being awarded, not our inability to win these contracts, has seen a shift in the short-term environment for Alcidion. Business growth and success are not a linear process and whilst it is inevitable that there will be challenges along the way, we remain confident in our product proposition, the growing installed base of our technologies across our three markets – the UK, Australia and New Zealand, strong contracted revenue floor that does provide good predictability in minimum performance, and the critical need by our hospital customers for solutions to address massive pressures on healthcare systems around the world.

Whilst we have seen delays in the speed in which contracts are moving through the procurement process and being finalised, our technology continues to have significant impact in the hospitals they support.

I would like to thank my fellow board directors, our CEO Kate Quirke, her senior executive team, and the entire Alcidion team for their efforts and dedication. Many of them, like you, are shareholders and have a shared desire to see the valuation of Alcidion improve in parallel with us delivering positive performance this coming year and beyond.

Thank you.

ENDS

Authorised for ASX release by the Board of Directors of Alcidion Group Limited.

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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 400 hospitals and 87 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.

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