

ASX ANNOUNCEMENT

MATERIALS FOR 2023 ANNUAL GENERAL MEETING

28 NOVEMBER 2023

Melbourne, Australia - Vitura Health Limited (ASX: VIT) (Vitura and Company) is pleased to release the attached CEO's address that will be presented at the 2023 Annual General Meeting of the Company's shareholders to be held as a hybrid meeting at 10.00 am today (Melbourne time) at the offices of Thomson Geer in Melbourne and via Computershare's virtual meeting platform.

**** ENDS ****

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VITURA HEALTH LIMITED

ASX : VIT

PO Box 6168, South Yarra

Victoria 3141, Australia

VITURA.COM.AU

BHC'S
CANVIEW

Doctors
on Demand
healthcare video consults

CDA
CLINICS

CORTEXA

cannadoc



About Vitura Health Limited (ASX:VIT)

www.vitura.com.au

Vitura Health Limited is diversified digital health business listed on the ASX (ASX:VIT) and, via its wholly owned subsidiaries, operates the following businesses:

- www.burleighheadscannabis.com
Burleigh Heads Cannabis - operates the market leading prescriber, patient, pharmacy and supplier online platform, CanView, which sells and distributes 260+ product SKUs within Australia from 39 international and domestic medicinal cannabis brands.

- www.canview.com.au
CanView is being developed to be a complete end-to-end healthcare ecosystem designed to provide doctors, pharmacists and patients with a simple and cost-effective way to facilitate the treatment of patients with increased efficiency and compliance. The CanView system is based on a medicines wholesaling platform which seamlessly brings together a number of disparate SAAS (software-as-a-service) providers including inventory control, invoicing, customer management, reporting and analytics, all linked together through customised integration from third party providers. Underpinning the suite of SAAS elements are a number of bespoke, internally-generated operating procedures and intellectual property assets, supported by the CanView customer support and infield customer engagement teams. Through the integration of the different elements which together make up CanView, the platform provides the best user experience in the industry.

Through the Company's relationships with third party integrators, CanView provides Australian doctors with the ability to integrate their patient management systems directly with the platform and to use their patient information to generate electronic prescriptions within the CanView platform, without the need to input the patient's details. Prescriptions are then sent directly to the CanView patient app where patients can manage their treatment and submit the prescription and subsequent repeats to one of the 3,600+ Australian pharmacies with accounts on CanView for dispensing.

While the Company's current operations focus on the sale and distribution of medicinal cannabis products, Vitura is fully licensed and equipped, via its two state-of-the-art distribution centres in Melbourne and the Gold Coast, to distribute all products under Schedules 2, 3, 4, 8 and 9. The establishment during the year of the Company's joint venture to distribute psychedelic products, including MDMA and Psilocybin, is a timely example of the many opportunities that the Company believes can be seamlessly integrated into its existing digital health platform business.

- www.doctorsondemand.com.au
The Company owns Doctors on Demand Pty Ltd, a nationwide 24/7 x 365 telehealth platform business that provide innovative primary health solutions to hundreds of thousands of B2C and B2B patients annually. Services include general medical consults, urgent care, medical certificates, pathology referrals, specialist referrals, men's health, women's health, medicated weight loss and smoking cessation.
- www.cortexa.com.au
The Company owns 50% of Cortexa Pty Ltd, an incorporated joint venture with Canadian-based PharmAla Biotech (CSE:MDMA). Cortexa aims to be the leading supplier of psychedelics, GMP MDMA and GMP psilocybin, for research and therapeutic use in Australia.
- www.cdaclinics.com.au
The Company owns CDA Clinics that undertakes nationwide telehealth consultations with patients seeking access to medicinal cannabis.



- www.cannadoc.com.au

The Company owns 75.5% of Cannadoc Health Pty Ltd, a medicinal cannabis clinic business that undertakes nationwide telehealth consultations with patients seeking access to medicinal cannabis.

Authorised by

Rodney Cocks, Chief Executive Officer and Executive Director

Contact

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Forward-looking statements

This announcement includes forward-looking statements which may be identified by words such as 'anticipates', 'believes', 'expects', 'intends', 'may', 'will', 'could', or 'should' and other similar words that involve risks and uncertainties. These forward-looking statements are based on the Company's expectations and beliefs concerning future events as at the date of this announcement. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to update or revise the forward-looking statements made in this announcement to reflect any change in circumstances or events after the date of this announcement.

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FY2023 Annual General Meeting Investor Presentation

28 NOVEMBER 2023

Innovating the delivery of healthcare

Investment Highlights and Financial Results - FY2023

Digital health platform company with outstanding growth in FY2023, well positioned for FY2024 growth

Market leading, profitable and growing digital health company with a deep moat around the CanView business model

Profitable, highly cash generative, dividend paying

- Outstanding, profitable growth in FY2023
- FY2023 **Revenue \$117.34m** (75% growth on pcp)
- FY2023 **Net profit after tax \$13.75m** (129% growth on pcp)
- FY2023 **Cash at bank \$18.85m** (17% growth on pcp)
- FY2023 **Units sold 945,000** (94% growth on pcp)
- Second 1c **fully franked dividend declared**

CanView and Doctors on Demand - Market leaders

- CanView enables the regulatory compliant prescription, sale and distribution of medicinal cannabis products through its **automated, AI enabled and scalable digital health platform**
- Launched in 2020 CanView is **becoming the industry standard**
- **Doctors on Demand** provides 24/7 x 365 nationwide telehealth services to hundreds of thousands of B2C and B2B patients

Strong market growth² continuing and mainstreaming

- **Estimated 41% HoH growth in medicinal cannabis retail spend** by patients at pharmacies. Spend estimated to be **\$200m at the end of FY2023**
- At current estimated growth rates, the market is predicted to grow to nearly **\$600m by the end of H1 FY2025²**
- Increases indicate a **mainstreaming of cannabinoid therapies** with patients and healthcare professionals

Operational leverage demonstrated during FY2023

- **NPAT increase of 129%**, as compared to revenue growth of 75% demonstrates achievement of significant **operational leverage and sound cost containment**
- **Personnel costs** increased by less than 20%, despite NPAT increasing by 129%

Deep competitive advantages; prescribers, patients, pharmacies

- CanView's competitive advantages include -
 - **1,100+ registered prescribers** (Approx. 3% of all GPs nationally)¹
 - **9,000+ registered patients**
 - **4,100+ pharmacies** (70%+ of all pharmacies nationally)
 - **280+ products** from 39 leading international and domestic brands
- **CanView 2.0** delivers clear network effects for platform users

Substantial growth opportunity, clear strategy to win

- **Vision26, our 3-year growth strategy**, has been implemented and we are executing against strategic priorities out to the end of FY2026
- **FY2024 strategic priorities** are focused on leveraging Vitura's expanded team of medical science liaisons to onboard more prescribers, and therefore, patients, across Australia implementing a data driven engagement strategy
- **Inorganic growth through M&A**, if shareholder value accretive and synergies exist with business model

1. TGA, <https://www.health.gov.au/health-topics/doctors-and-specialists/in-australia>

2. Penington Institute, Cannabis in Australia 2022, <https://www.penington.org.au/cannabis/cannabis-reports-submissions/>

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FINANCIAL PERFORMANCE

VITURA

Financial Highlights - A record year in FY2023

A record year on all metrics, with total Revenue of \$117m+ and NPAT of nearly \$14m

Significant, double and triple figure, growth of all major financial metrics in FY2023 compared to FY2022

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	FY2023	Movement	FY2022
Revenue	\$117.34m	75% ▲	\$66.99m
EBITDA	\$20.74m	98% ▲	\$10.46m
Net Profit After Tax	\$13.75m	129% ▲	\$6.01m
Earnings per Share	2.49 cents	99% ▲	1.25 cents
Cash at Bank	\$18.85m	17% ▲	\$16.08m
Units Sold via CanView	945,000 units	94% ▲	486,000 units

Second fully franked 1.0c dividend declared and DRP

Based on Vitura's record FY2023, the Board resolved to pay a fully franked dividend for the second consecutive year - rewarding shareholders in a very tangible way

1.0 cent

1.0c dividend for every share held

Fully Franked dividend

Dividend declared is 100% franked

Dividend Reinvestment Plan

All shareholders will be invited to participate in a DRP at a 3% discount to 10 day VWAP

Record Date 5 September 2023

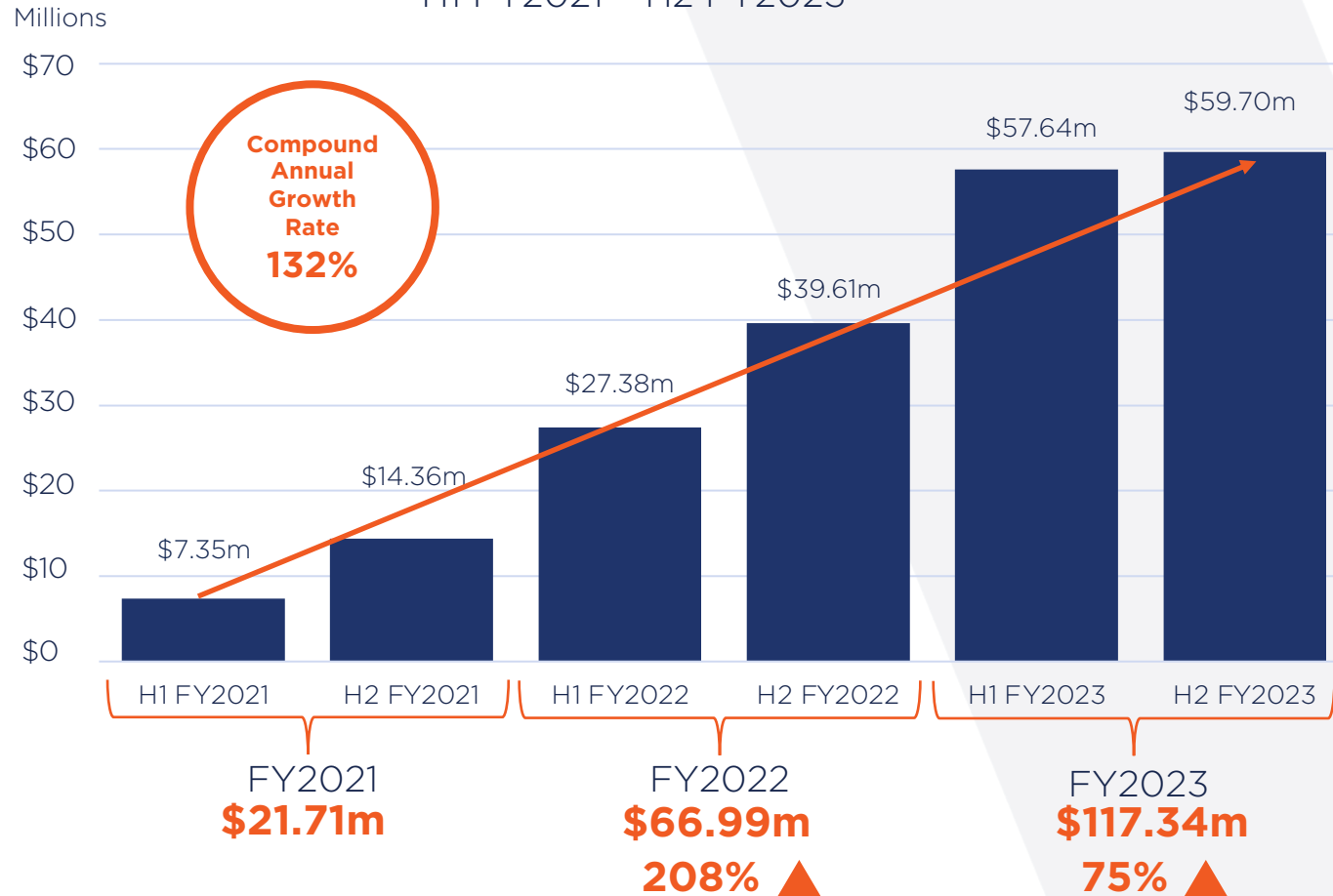
Dividend paid on 28 September 2023

The Board of Vitura Health will look to assess the payment of any future dividends within a capital management framework alongside other potential investment and growth opportunities that may be available to the Company, with a view to creating and maximizing shareholder value

Significant revenue growth over the full FY2023

A record full year, with Revenue growing at a Compound Annual Growth Rate of 132%

VIT Revenue Analysis by Half Years
H1 FY2021 - H2 FY2023



- H2 FY2023 was focused on **development and rollout of the CanView 2.0 platform**, positioning VIT for continued growth in FY2024
- Revenue continues to grow as **more prescribers and patient are onboarded** to the CanView platform, loading up the flywheel
- The **network effect** on the platform is clear and continues to increase as more users are onboarded, which we expect to accelerate with the full roll out of the final **CanView 2.0 functionality** stages during H1 FY2024
- The market we operate in continues to grow, with an **increasing volume of prescriptions** being directed through CanView by prescribers and pharmacies
- This revenue is being achieved with an estimated **3%+ of all Australian GPs** on the CanView platform – significant opportunity remains to be captured

Vision26 - The strategy to deliver sustainable growth

Leveraging a successful FY2023, the Board and Executive Leadership Team have developed and implemented Vision26, our 3 year growth strategy with clearly defined strategic priorities for execution

FY2023 Growth and Operational Milestones

ACHIEVED

Stages 1-4 of CanView 2.0 rolled out, with stages 5 and 6 in progress

ACHIEVED

Melbourne Distribution Centre fully licensed, commission and operational

ACHIEVED

FY2023 \$117.34m Revenue
FY2023 \$20.74m EBITDA and \$13.75m NPAT

ACHIEVED

Strong balance sheet with \$18.85m at FY end

ACHIEVED

1,000+ prescribers registered on CanView (Approx. 3% of all GPs in Australia)¹
8,000+ patients registered on CanView
4,000+ pharmacies registered on CanView

ACHIEVED

Proven team of MSLs to deliver growth

ACHIEVED

Cortexa psychedelics JV executed

ACHIEVED

Tech and distribution JV executed with Releaf

VISION26

FY2024 and Beyond

3 year Strategy for growth to the end of FY2026

Strategic Priorities for FY2024

- Focus on onboarding individual and groups of prescribers onto the CanView platform, against ambitious targets, and therefore increasing patient numbers
- This loads the platform flywheel generating additional revenue and increases networks effects for all CanView platform users
- Vitura's MSL Team have nationwide coverage, engaging with GPs and clinic groups to drive prescriber numbers and pharmacies
- Data driven strategy to target areas of opportunity in urban and regional areas nationwide
- With pharmacies at a critical mass, the clear focus is more prescribers and patients

Inorganic growth through M&A, if shareholder value accretive and synergies exist with business model

1. TGA, <https://www.health.gov.au/health-topics/doctors-and-specialists/in-australia>

FY2024 Business Update

Revenues continue to grow, albeit at a slower pace to the 75% increase in FY2023. As the medicinal cannabis industry matures competition in the market has also increased, placing additional pressure on prices, margins

Current market trends – maturity and competition

- The medicinal cannabis market continues to **mature**, and **competition is increasing**
- This has resulted in the **average sale price** for products across the market falling
- The maturity and increased competition has led to the need to offer **rebates to some customers**
- We expect to see **further growth** in total revenue for H1 FY2024, but at a reduced rate

Actions to underpin continued sustainable growth and profitability - aligned with Vison26

- In protecting our **significant market share**, we continue to onboard additional prescribers, patients, pharmacies and suppliers to expand CanView to drive growth
- We recently acquired DoD as part of a deliberate diversification strategy allowing us to bolt on new **new product and service offerings** for a current annual run rate of ~300,000 consults
- These new verticals are expected to generate significant **additional revenues and diversify** the reliance on solely the sale and distribution of medicinal cannabis products
- We plan to continue to expand our **DoD B2B portfolio**, that currently supports some of Australia's largest health insurance companies and corporates with services
- We continue to developed and executive on **strategic commercial projects** aligned with Vision26

As a digital health company, we continue to evaluate value accretive strategic acquisitions

We are well positioned for accelerated growth through the second half of FY2024

Expect to
announce 2.0m
Medicinal
Cannabis Units
SOLD
before end of
CY2023

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Doctors on Demand™

healthcare video consults

doctorsondemand.com.au



Doctors on Demand - a value accretive acquisition

We are excited to have, on 26OCT23, closed the transaction to acquire 100% of Doctors on Demand a nationwide 24/7x365 telehealth platform business with a current consult annual run rate of ~300k consults

- **Doctors on Demand (DoD)** was established in 2015 and is a leading 24/7 x 365 telehealth platform that provides B2C and B2B consults to hundreds of thousands of patients nationwide
- **Record revenues and consult numbers** are currently being achieved by DoD in both the B2C and B2B businesses – with daily, weekly, monthly and quarterly records being hit at acquisition
- **Acquisition based on a sound strategic rationale** to solidify VIT as a true digital health business, acquire significant numbers of prescribers and patients, and move into new product and service verticals, while future proofing the company for sustainable growth and profitability
- **Consideration stack** of \$25m comprising of cash, debt, equity and vendor finance
- **Telehealth as a strong thematic** where the widespread adoption of telehealth is being partly driven by cost-of-living pressures, availability of doctors and pressure on clinics from some state governments enforcing the collection of payroll tax for contracted doctors, all dynamics that are likely to continue into the future
- **Supports our Vision26 Strategy** which is focussed on strategic objectives to drive growth
- **Integration** is well underway and expected to be largely complete within 100 days

VISION26

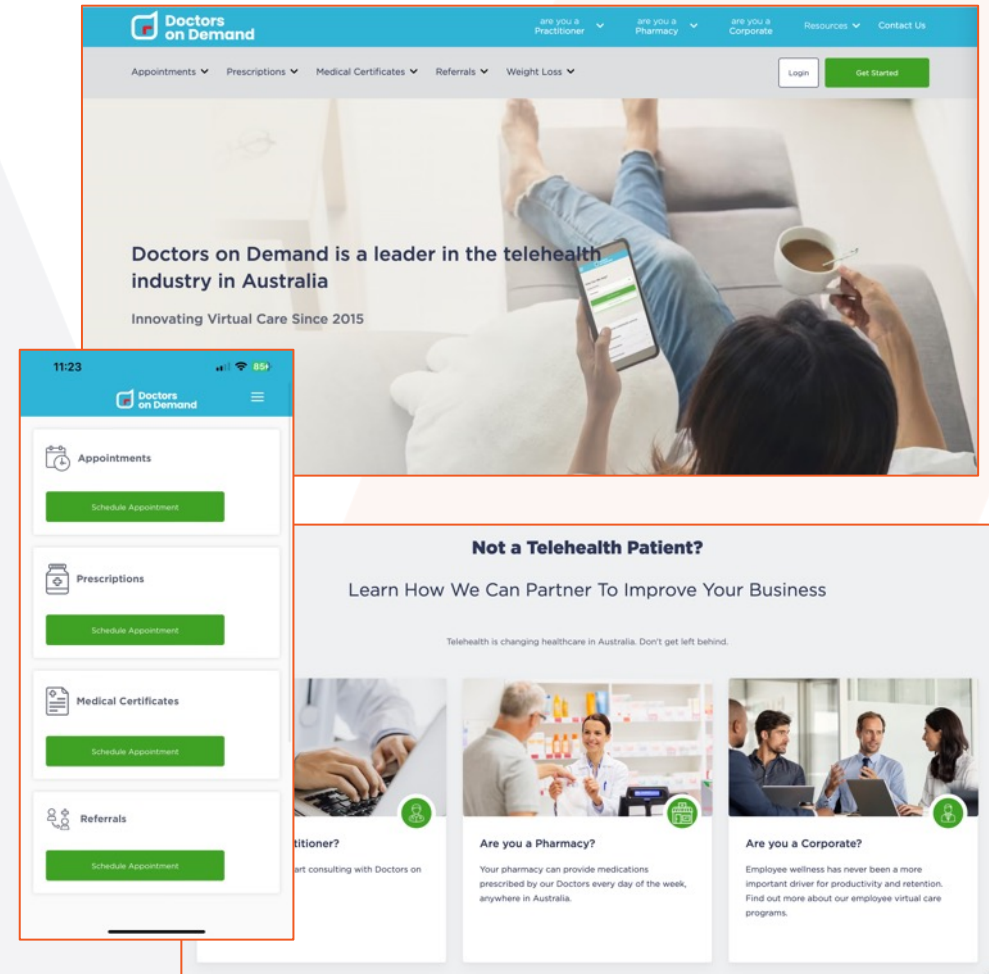


DoD is a leading nationwide 24/7x365 telehealth business

The building blocks of the Doctors of Demand business have evolved over the last 8+ years into a marketing leading telehealth platform consulting to hundreds of thousands of patients

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- DoD was established in 2015 to address the issue of pharmacy staff in Mt Isa, Queensland, being unable to readily access healthcare services and grew from there
- DoD was the **pioneer in telehealth in Australia**, with its inception and development pre dating the COVID-19 adoption of telehealth
- The COVID-19 pandemic was a **huge catalyst for wide-spread adoption** of telehealth with practitioners and patients
- This trend has been supported by companies such as **Sigma, Wesfarmers and large private health insurers** buying or taking large stakes in telehealth businesses like DoD
- The key point of differentiation with DoD is that the business is **not only consults B2C patients**, with a significant amount of their revenue being derived from **B2B customers**, including large Australian insurers and corporates



The DoD model - telehealth pricing and consult offerings

DoD offers a full-service consultation telehealth business model on its sophisticated platform, however, is not currently involved in medications / products for its patients

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Choose a telehealth service



- Consults are available **24 / 7 x 365**
- All interactions are via the **DoD website or App** (available on the Apple and Google App Store), including payments, video consultation and prescriptions
- Large, and growing **B2C and B2B** businesses
- The services DoD offer are akin to a physical bricks and mortar clinic, offering the **full range of consultations, medical certificates, specialist referrals, pathology referrals etc.**
- Additionally, they also offer Smoking Cessation and Medicated Weight Loss consultations and programs
- **No asynchronous based consults** that were prevalent during the COVID-19 pandemic
- Well established and recognised in market brand in both **B2C and B2B markets**

DoD consultation pricing (all out of pocket, no Medicare benefit)

- Business hours consults (8am-6pm) - \$60
- After hours consults (6pm-8am), weekends, public holidays - \$90
 - Booking fee of \$2.95 for each consult
- Medication not included, paid for when dispensed at pharmacy

Comparable transaction – Wesfarmers/API + InstantScripts

The most significant transaction in the telehealth space in Australia was the purchase of InstantScripts by Wesfarmers business API for \$135m in June 2023

- Wesfarmer's wholly owned pharmaceutical distribution business purchased 100% of InstantScripts in June 2023
- Summary of AFR reporting:
 - Purchase price **\$135m**
 - Revenue at completion **~\$50m**
 - **250,000** patients
 - Links to **40% of pharmacies** nationwide
 - Access to **300 prescription medicines**
- Based on these reported numbers that equates to an implied **revenue multiple of 2.7x** for the acquisition of InstantScripts
- InstantScripts were previously undertaking asynchronous consults, which were the subject of regulatory change by the Federal Health Department prohibiting that consult modality
- AFR Article reference (from 12JUN23) on right

The screenshot shows a news article from Financial Review. The article title is "Wesfarmers signs on dotted line for InstantScripts, \$135m sale price". The author is Sarah Thompson, Kanika Sood and Emma Rapaport. The article is dated Jun 12, 2023 - 9:24am. The article text states: "Listed conglomerate Wesfarmers is expected to sign a deal to buy online medical prescriptions business InstantScripts on Monday, after Street Talk revealed the talks in May." There are also social media icons for Save and Share.

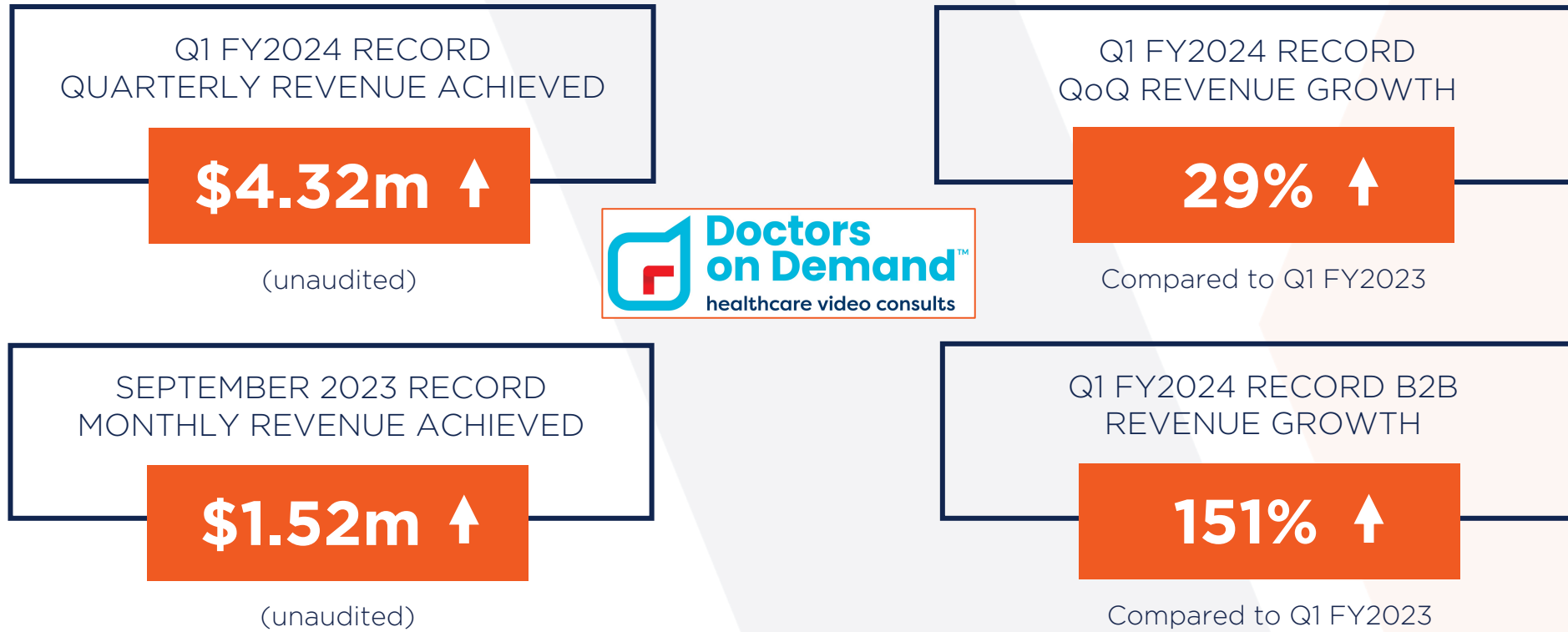
The five-year-old startup lets patients obtain express medical scripts in minutes online for more than 300 medicines. It has landed on Wesfarmers' radar, as the \$54 billion listed group builds out its health division, led by Hatfield, and has been looking for businesses that would disrupt the status quo and bring efficiencies to the health system.

DoD is achieving record financial performance

DoD are experiencing record QoQ and MoM growth of revenue, providing a significant platform for growth and resourcing of strategic projects in the business

Record Financial Achievements at Acquisition

As at completion of the transaction, Vitura expects DoD to generate positive net cash flows



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These results are driven by significant consult numbers

Driving these record financial results are significant numbers of B2C and B2B patient numbers, which are also experiencing solid growth

Record Operational Achievements at Acquisition

120+ Doctors currently treat patients on the DoD platform

RECORD ANNUAL MEDICAL
CONSULT RUN RATE

280,000+ ↑

As at September 2023

RECORD QUARTERLY
MEDICAL CONSULTS

65,000+ ↑

For Q1 FY2024

RECORD MONTHLY
MEDICAL CONSULTS

23,200 ↑

For September 2023

SEPTEMBER 2023 RECORD DAILY
PATIENT MEDICAL CONSULTS

1,040 ↑

Average of 43 patient consults per hour



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We are a growing, profitable, Australian market leader

As a market leading digital health platform company with financial strength and a large addressable market, Vitura is well positioned for further growth in FY2024 and beyond with our Vision26 strategy

- As a digital health platform business, Vitura Health has delivered outstanding, profitable growth in **FY2023 with Revenues of \$117.34m that generated \$13.75m in NPAT**
- The CanView platform is the engine of growth for Vitura, already in its **second iteration with CanView 2.0** which offers platform users increased functionality **driving prescriber and patient onboarding** to load the platform flywheel and increase **network effects**
- The medicinal cannabis market is large and growing, with **estimated 41% HoH growth to the end of FY2023**, resulting in the total estimated **patient spend at pharmacy of \$200m**, predicted to **increase to nearly \$600m by the end of H1 FY2025¹**
- We have developed and implemented our ambitious **corporate growth strategy, Vision26**, which maps out a clear growth path and the strategic priorities for the next 3 years, to the end of FY2026, to underpin sustainable profitability
- Our **nationwide telehealth clinic businesses, Doctors on Demand**, provides medical consults to hundreds of thousands of patients 24/7 x 365 and **CDA Clinics and Cannadoc** support the CanView platform in onboarding additional patients and prescribers
- There is a deep competitive moat around the business model, with a dominant market position, **1,100+ prescribers, 9,000+ patients, 4,100+ pharmacies are onboarded to CanView with 280+ branded products from 39 leading domestic and international brands**
- We have an **aligned majority Independent Board and Executive Leadership Team**, to deliver on our **Vision26 strategy**

CANVIEW

Doctors
on Demand™
healthcare video consults

CORTEXA

CDA CLINICS

cannadoc

1. Penington Institute, Cannabis in Australia 2022, <https://www.penington.org.au/cannabis/cannabis-reports-submissions/>

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**TO THE VITURA HEALTH TEAM
THANK YOU**

VITURA

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Your questions please



Thank you for joining us at the Vitura Health Limited FY2023 Annual General Meeting

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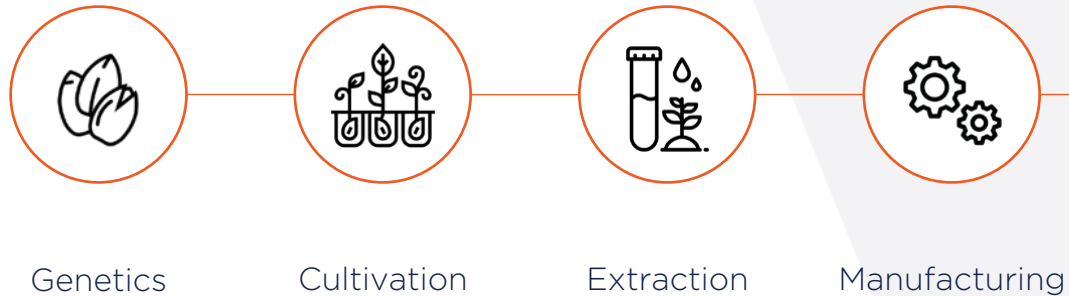
Appendices - COMPANY OVERVIEW

VITURA

We operate at the downstream end of the value chain

Vitura Health is focused on the high value, downstream end of the value chain for sustainable long-term growth and profitability – based on our market leading CanView platform

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Challenges of being upstream in the value chain

- Many participants in a crowded market
- Large CAPEX and OPEX spend required to operate and scale upstream business models
- Significant execution risk due to nature of operation
- Pricing pressure from low cost jurisdictions globally
- Aggressive competition putting pressure on margins locally

Benefit of being downstream in the value chain

- Asset light business model
- Digital healthcare and telehealth platform that can be scaled significantly
- Relatively low CAPEX and OPEX cost to scale
- Model can be exported to other jurisdictions and used for other products (as demonstrated with our Cortexa JV)
- Highly cash generative business

What we do - a clear focus on the CanView platform

Laser focused on the CanView platform, products and our clinic businesses

Vitura Health delivers medicinal cannabis prescription, sales and distribution services for prescribers, patients, pharmacies and suppliers throughout Australia via its market leading digital health CanView platform

Platform and Products - CanView

- We operate **Australia's largest digital health medicinal cannabis** platform, CanView, which is an online ecosystem for sales, prescribing, distribution, dispensing and education
- **39 domestic and international brands** trust CanView for the prescription, sale and distribution of their products
- Nearly **2.0 m units sold through CanView to date**
- CanView sells **260+ branded products**, including medicinal cannabis oil and whole flower products

Clinics - Doctors on Demands, CDA Clinics, Cannadoc

- **Doctors on Demands** operates 24/7 x 365 telehealth
- We operate **CDA Clinics and Cannadoc** that offer nationwide telehealth services for patients seeking to access medicinal cannabis



- Medical Science Liaison coverage
- CanView Distribution Centre
- Business Support Office
- CDA CLINICS 
-  Doctors on Demand
healthcare video consults

1,100+ Prescribers Nationwide in all states and territories

4,100+ Pharmacies Nationwide in all states and territories

280+ team members, right sized to enable growth

Medical Science Liaison coverage Nationwide in all states and territories

Cortexa Psychedelics JV with PharmAla (CSE:MDMA)

On 02 May 2023 Vitura Health announced our JV with PharmAla Biotech – Cortexa. Which aims to be a leading supplier of both MDMA and Psilocybin in Australia

- Vitura Health and Canadian-based PharmAla Biotech (CSE:MDMA) have established a **50:50 joint venture, called Cortexa**, which aims to become the leading supplier of psychedelics for research and therapeutic use in Australia
- On 3 February 2023, the Therapeutic Goods Administration (TGA) announced that, as from 1 July 2023, it will **permit the prescribing of MDMA for the treatment of post-traumatic stress disorder and Psilocybin for treatment-resistant depression** under the Authorised Prescriber scheme
- Cortexa will capitalise on the **market-leading distribution and industry relationships** of Vitura Health and the **proven GMP manufacturing technologies** of PharmAla Biotech
- **Cortexa will generate revenues from the outset**, with all sale orders for MDMA and Psilocybin by PharmAla for supply into Australia being transferred to Cortexa
- Cortexa will have **exclusive rights to purchase both GMP MDMA and GMP Psilocybin** from PharmAla for distribution in Australia (Products)
- **PharmAla is expected to become the first company in the world** able to supply both GMP MDMA and Psilocybin ready for prescription use in Australia
- **Cortexa will be the exclusive licence holder for PharmAla's owned and licensed manufacturing technology and intellectual property (IP) assets relating to MDMA** in Australia to enable onshore MDMA manufacturing
- **Cortexa is also anticipated to be the exclusive licence holder for PharmAla's licensed manufacturing technology and IP assets relating to Psilocybin** in Australia to also enable onshore Psilocybin manufacturing



Tech and Distribution JV with Releaf franchise network

On 16 May 2023 we announced our nationwide JV with Releaf Group – Australia’s Leading National Medical Cannabis Clinical Franchise Network

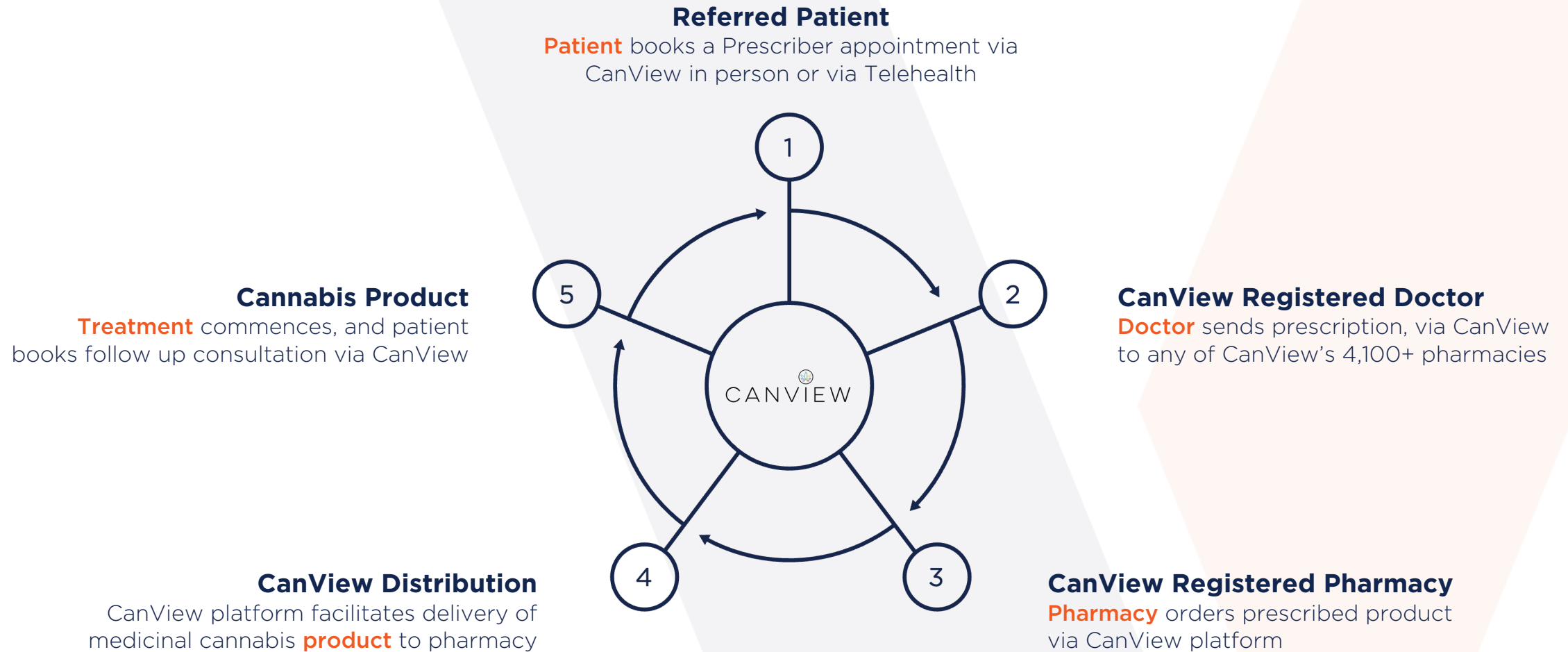
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- Vitura Health and Australian-based Releaf Group have established an unincorporated joint venture, to **combine the leading technology and distribution capabilities** of Vitura through the CanView platform and the **large network of franchise medical cannabis clinical services** of Releaf
 - The Joint Venture is expected to **increase the volume of medicinal cannabis products prescribed and distributed through the CanView platform**, and the number of patients and prescribers registered and using the platform’s functionality
 - A Releaf-branded version of Vitura’s leading CanView platform will be developed for use by **Releaf’s prescribing doctors, dispensaries and patients**
 - Releaf’s doctors will have access to the **Releaf-branded CanView platform to prescribe a wide range of products via the CanView platform’s e-prescribing functionality**
 - **Releaf’s dispensaries will also be able to dispense products through the Releaf-branded CanView platform.** Releaf currently operates clinics and dispensaries in four locations, with **ten more expected to be opened by the end of calendar 2023**
 - Releaf patients will benefit from registering on the **Releaf-branded CanView platform and having access to the patient app** and, in coming months, the patient treatment tracker app
 - **The Releaf joint venture is further validation of the market leading CanView platform**, being the first branded deployment of the platform with the backing of two state-of-the-art distribution centres



The CanView platform - an online ecosystem

The CanView platform facilitates all aspects of the medicinal cannabis ecosystem for patients, prescribers, pharmacists and suppliers - with clear Network Effects

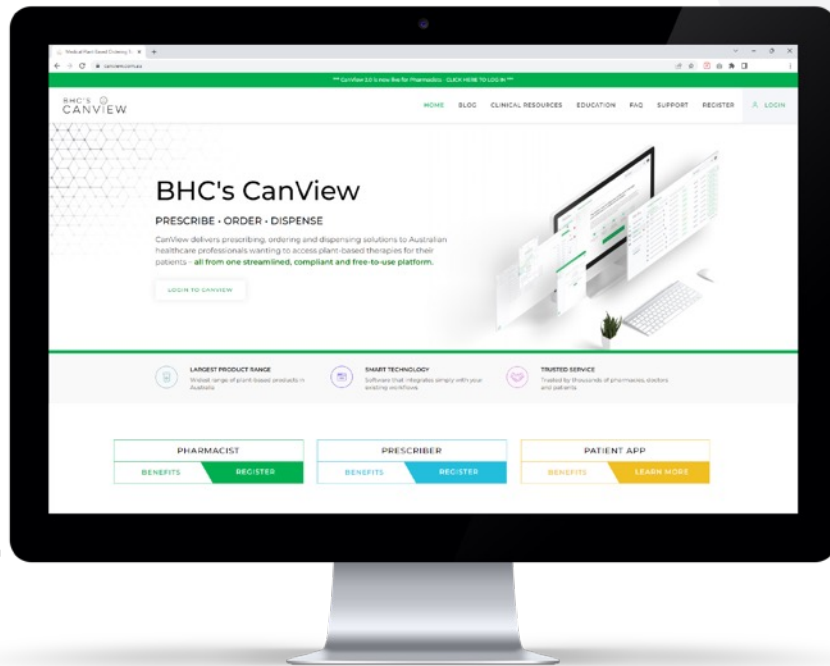
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CanView Overview and Benefits

CanView overview and benefits for prescribers, patients, pharmacists and suppliers in the prescription, sale and distribution of medicinal cannabis products

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Free to use | The platform is free for all users to register and use

Compliance | Built in compliance processes for all prescribers, pharmacies and suppliers to fulfil their obligations with regulatory agencies (eg. TGA)

Education | Free comprehensive confident cannabis prescriber and confident cannabis dispenser proprietary courses available on the platform

Free Express Shipping | Same day dispatch if ordered before 1pm, and same day local delivery in Melbourne and SE Queensland

280+ Products | CanView has the largest product range in Australia

Live Support | Dedicated and experienced Australian based customer support team for patients, prescribers, pharmacists and suppliers

Business Continuity | Suppliers have stock held in two locations

AI/Machine Learning | Enabled to underpin user experience and compliance

Distribution Coverage | All states and territories in Australia



CanView for Patients

CanView solves multiple problems for patients that were previously impossible, or very difficult to achieve, without the platform – user friendly interface, intuitive functionality, designed with the patient in mind

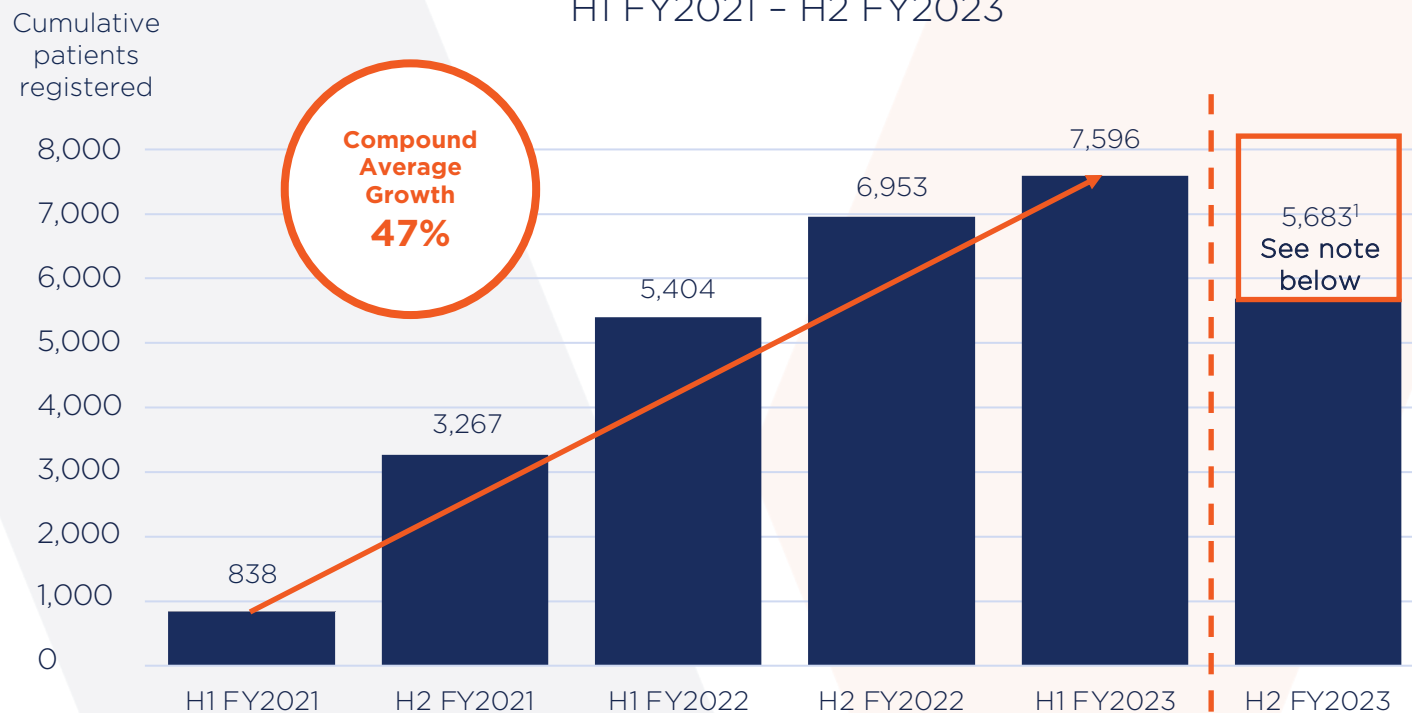
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The number of Patients on CanView has grown significantly with 47% quarterly compound growth

CanView provides patients with solutions

- Feedback from Patients has focussed on the disjointed, slow nature of obtaining medicinal cannabis outside of CanView
- Lack of transparency and information has hampered patients in their journey to obtain products
- Patients can use the portal or app to
 - Order repeat medicinal cannabis products
 - Book follow up prescribers consults
 - Track product deliveries
 - Provide clinical feedback to their prescriber

Cumulative patients registered on CanView
H1 FY2021 - H2 FY2023



1. During H2 FY2023 patients were transitioned to the CanView 2.0 app, on 23AUG23 the number of patients on the app is now over 8,000. Noting that since CanView was established it has supplied medicinal cannabis products to tens of thousands of patients. It is anticipated that the number of patients registered on the app will increase significantly over the coming periods



CanView for Prescribers

CanView allows prescribers to build their practice, makes prescribing streamlined and underpins their compliance obligations for regulators, including AHPRA and the TGA

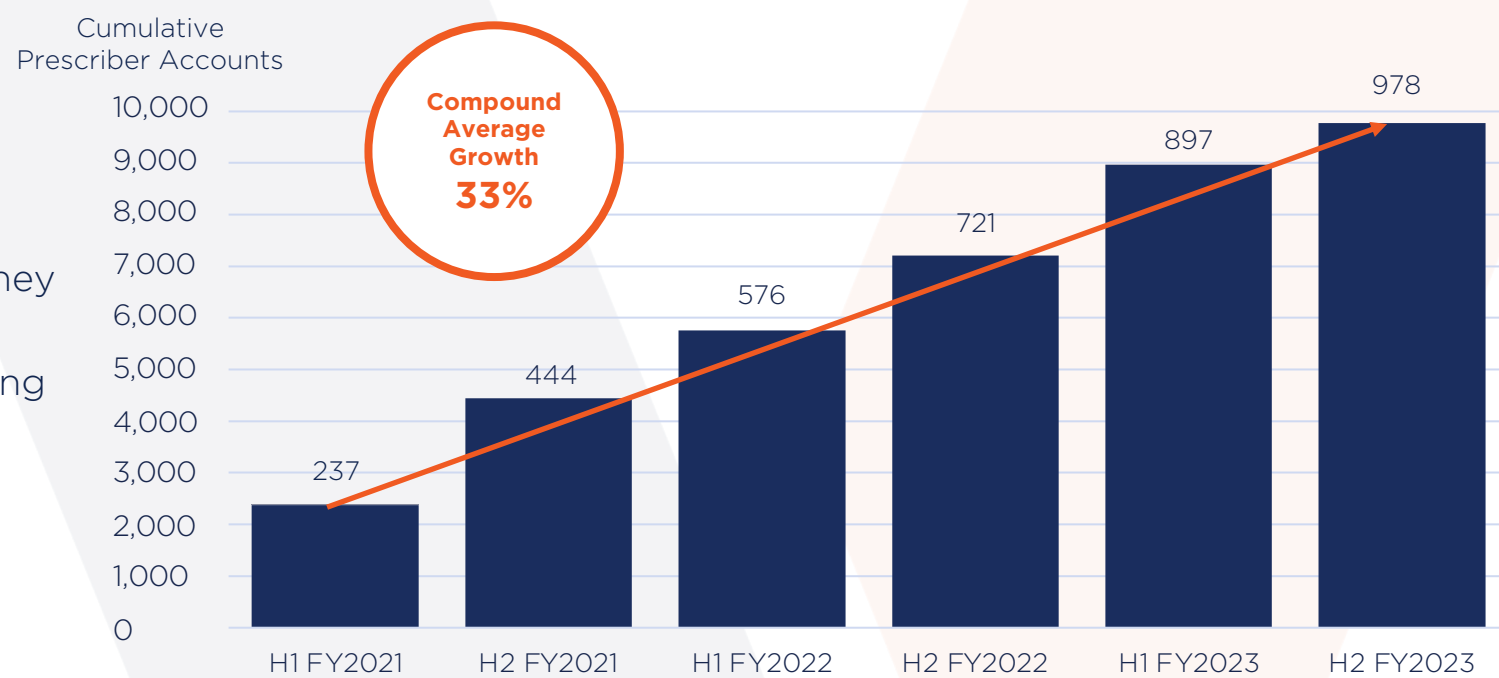
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Quarter on quarter the number of Prescribers grew at a compound rate of 33% to nearly 1,000 (only 3% of the total number of GPs in Australia)¹

CanView provides Prescribers with solutions

- CanView enables prescribers to build their practice on the platform
- Compliance is a key issue for prescribers as they are regulated by AHPRA and the TGA
- CanView underpins efficiency of the prescribing process to deliver optimal patient outcomes
- CanView retains prescribing documents for compliance purposes while integrating to all major practice management software
- Prescribers can seamlessly generate scripts/eScripts within CanView
- Real time inventory insight

Cumulative prescriber accounts on CanView
H1 FY2021 - H2 FY2023



1. TGA, <https://www.health.gov.au/health-topics/doctors-and-specialists/in-australia>



CanView for Pharmacies

CanView enables pharmacies to build a dispensing business, and based on feedback from pharmacies it saves them time, delivers on compliance obligations and makes dispensing extremely efficient

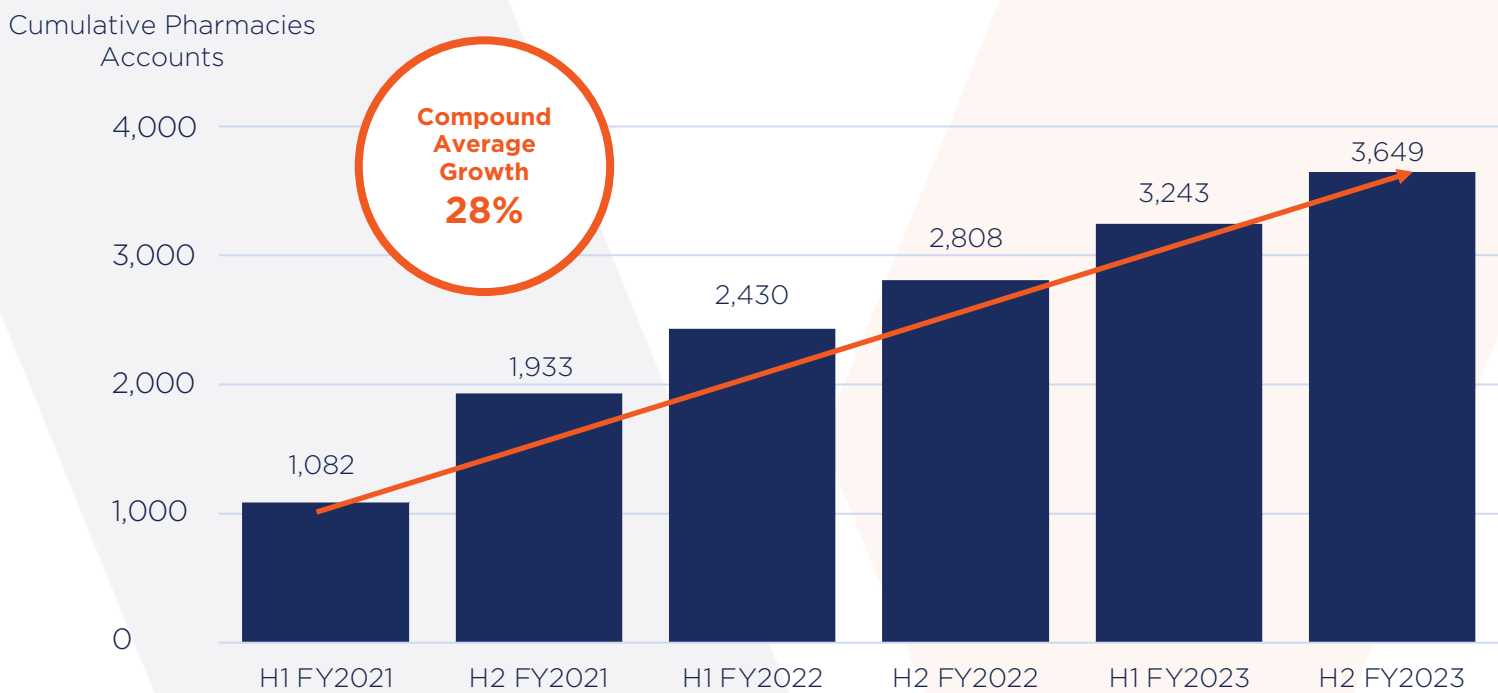
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CanView has onboarded more than 4,000+ Pharmacies in Australia or 70%+ of the market

CanView provides pharmacies with solutions

- Pharmacists can build a business with the CanView platform
- Compliance is a key issue for pharmacies as dispensing is completed on approval paperwork that can be retained in the platform for future compliance reviews
- CanView integrates with major dispensing software systems for efficient operation within busy pharmacies
- Real time inventory insight is available for pharmacies
- Using CanView, pharmacies can dispense more products, in a shorter time with compliance confidence

Cumulative pharmacy accounts on CanView
H1 FY2021 - H2 FY2023





CanView for Suppliers

For suppliers, CanView generates sales, through prescriber scripts. Moreover, rather than waiting for monthly updates, CanView provides suppliers with real time data, transparency and forecasting insight

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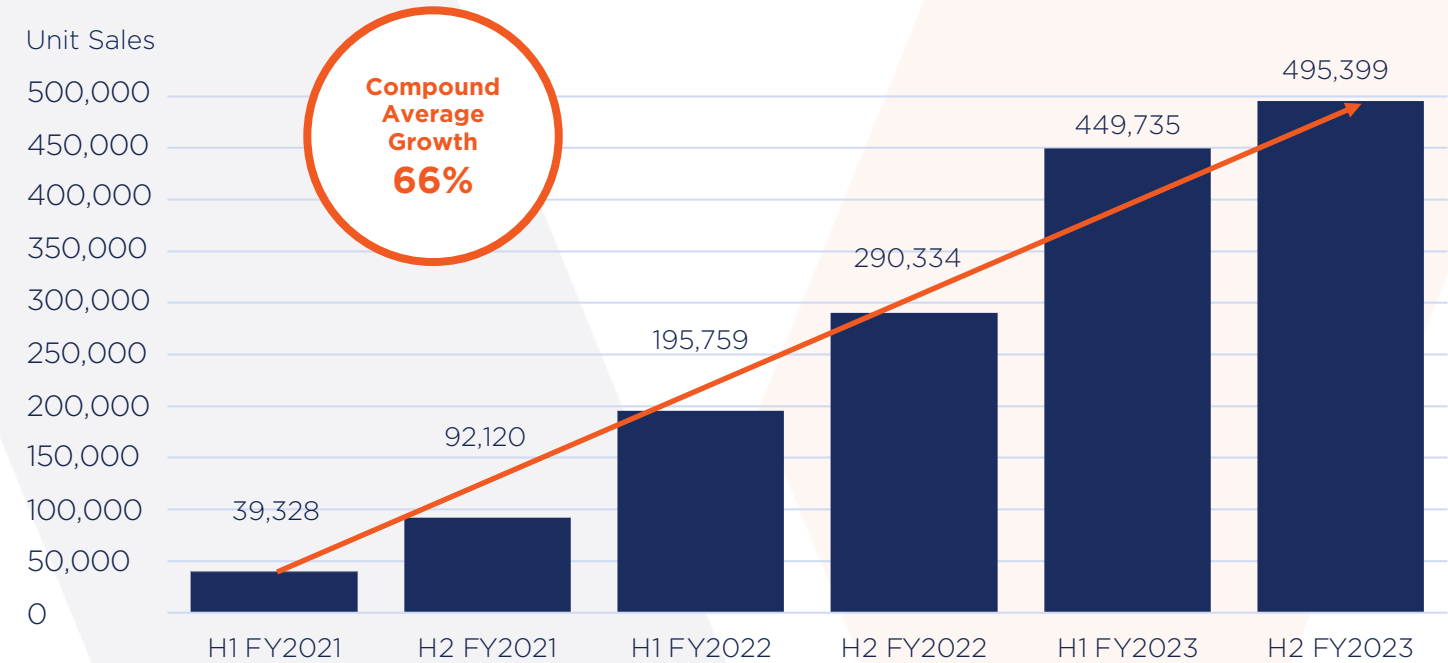
39 of the leading brands are onboarded on CanView, with unit sales growing at a quarterly compound rate of 66%

- To date over 1.7m units have been sold through CanView, with nearly 500,000 in H2 FY2023
- CanView generates sales for suppliers through prescriber scripts/eScripts written

CanView provides suppliers with solutions

- Transparency of inventory and sales insight is a key issue that suppliers have struggled with
- CanView provides real time inventory and sales data that is actionable insight for forecasting and manufacturing
- Numerous suppliers on CanView have seen a significant increase in unit sales based on the platform's network effect

Unit sales through CanView
H1 FY2021 - H2 FY2023



Australia's leading brands have partnered with CanView

CanView is trusted by Australia's leading domestic and international brands to sell and distribute the widest range of medicinal cannabis products available, which currently numbers 39 brands

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Highly rigorous process to select and onboard suppliers onto the platform, the criteria assessed includes -

Consistency and continuity of product supply

Investment in medical science liaison teams

Strict product quality standards

Dedicated help desk in supplier company

The Team - Board and Executive

Strategy and execution focused

We have assembled an experienced, commercially-focused team to execute on the Vision26 strategy and create sustainable shareholder value over the long term. Experienced **Board** combining deep business development, sales, distribution, branding and regulatory expertise in the healthcare and digital platforms. Commercial, execution-focused **Executive Leadership Team** to deliver the strategy and create value for shareholders.

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Dr Marcia Walker
Independent
Non-Executive
Director

AUCKLAND

- General Practice Doctor
- Board member of the New Zealand Medical Association
- Co-Founder of numerous medical clinic businesses



Jenelle Frewen
Independent
Non-Executive
Director

CANBERRA

- Government relations expert
- Deep policy and engagement experience
- Principal consultant Precision Public Affairs



Rodney Cocks CSM
Executive Director &
Chief Executive
Officer

MELBOURNE

- Co-Founder of VIT
- Former roles in PE, Linfox, Boston Consulting Group
- Former Victorian Australian of the Year and Harvard Fellow



Guy Headley
Executive Director &
Chief Commercial
Officer

GOLD COAST

- Co-Founder of VIT
- Significant commercial and distribution experience
- Chair of industry body Emerging Therapeutics Association of Australia



Tom Howitt
Chief Financial
Officer & Company
Secretary

MELBOURNE

- Former CFO of Global Kinetics Corporation, Genetic Technologies & Intermoco
- Chartered Accountant and former EY Manager



Ryan Tattle
Chief Revenue
Officer

GOLD COAST

- Drives CanView on a daily basis
- Expert in platform businesses
- Former start up experience in USA
- Operated online multi-sided platform marketplaces



Kirsty Garrett
Chief Operating
Officer

BRISBANE

- Former CEO of Doctors on Demand, acquired by VIT
- Deep experience in management, IT and software
- Former Objective Corporation (ASX:OCL), SAP and Fujitsu

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