



ASX Release

Appendix 4C – Q3 2024 Quarterly Cash Flow Report

28 October 2024 – Melbourne, 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 30 September 2024 (Q3 24) and provided an update on business activities.

Financial Highlights

The Company had a net operating cash outflow of €1.3m (A\$2.0m), a decrease of 67% compared to the prior year corresponding quarter, due to higher cash receipts in the quarter, partially offset by higher staff costs as the Company resources the fulfilment of recent new signings and the Baxter pipeline.

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

- Receipts from customers totalled €3.7m (A\$6.0m), an increase of 197% on the prior year corresponding period primarily due to the timing of receipts.
- Payments in respect of staff costs of €3.0m (A\$4.8m) were 24% higher than the prior year corresponding period. The increase in staff costs reflects hiring to ensure the Company is appropriately resourced to support future Baxter implementations.
- Admin and corporate costs of €937k (A\$1.5m) were in line with the prior quarter.

The Company held cash balances of €4.7m (A\$7.7m) as at 30 September 2024.

In accordance with ASX Listing Rule 4.7C, payments made to related parties and their associates included in item 6.1 of the Appendix 4C. Payments to related parties of the entity and their associates in the quarter were comprised of directors' fees and salaries totalling €133,000 (A\$213,000).

Operational Highlights

- **Oneview's Value-Added Reselling Agreement with Baxter International Inc., for the US market expanded to include Canada and extended for an additional 2 years to June 2027**
- **First commercial adoption of Oneview's new product, MyStay Mobile, with the signing of a new partnership with Children's Hospital of Orange County**
- **Enhanced Digital Whiteboard product launched and is currently being deployed at two Inova hospitals**

Operational Activities

Baxter Partnership

On 25 October 2024, Oneview signed a 2-year extension and expansion to Oneview's Value-Added Reselling Agreement with Baxter International, Inc. ("Baxter"), until June 2027. Since originally signing this partnership in June 2023, the companies have focussed on sales enablement and operational readiness to enable Baxter to sell, quote, contract, and deliver Oneview's products to their customers by offering comprehensive training across Baxter's connected care division.

Despite the industry's lengthy sales cycle, momentum in the partnership is growing. Baxter has an internal pipeline of 139 opportunities, we have recently deployed our new Digital Door Sign product for two Baxter customers and Baxter has just received purchase orders from an additional customer for Oneview's full suite of patient television, digital whiteboard and digital door sign products.

In addition to the close collaboration on sales and delivery, Oneview and Baxter executives are also working together on product innovation and integration initiatives to advance their common goal of improving patient experience and the quality of patient care.

"We are thrilled to extend our partnership with Baxter and to expand the agreement to include Canada, in addition to the United States," said James Fitter, CEO of Oneview. "This collaboration has already provided unrivalled access to the US market and has been pivotal in advancing our mission and driving a record pipeline of new opportunities for Oneview. With Baxter's extensive U.S. and Canada-based commercial teams combined with our cutting-edge technology, we are poised to make a significant impact on patient care and operational efficiency in healthcare facilities across the US and Canada."

Direct Sales

Contracted beds are up 18% YTD from 15,821 to 18,590. Alongside the significant momentum from the Baxter partnership, Oneview's record direct sales pipeline positions the company for significant growth in its contracted beds and its revenues over the next year.

Mr Fitter commented, "Our direct sales pipeline of opportunities is also growing significantly and, despite postponed projects delaying our planned rollout of beds in 2024 to date, I am delighted with the positive momentum that is building across every aspect of our business. We are realising the benefits from our continued commitment to product improvement and innovation and recently announced the first commercial adoption of MyStay Mobile, as part of our new partnership with Children's Hospital of Orange County ("CHOC")."

Customer Implementations and Expansions

The Company continues its implementations in facilities contracted under recent agreements:

- The company received additional purchase orders under the Master Services Agreement which was signed with Inova Health in April 2024 and is currently working on initial deployments at two Inova hospitals.
- The roll out of the Mercy Health System sites continues with the 235-bed deployment at Mercy Ardmore in Oklahoma nearing completion.
- The Catholic Health rollout continued, with an additional two POs received during the quarter.
- The NYU expansion continued with the 137-bed deployment at NYU's Long Island Community Hospital successfully completed.

YTD 2024 revenue has been impacted by the postponement of projects by a large customer due to corporate activity which we had expected would commence during the first half of the year. We now expect this work to recommence in early 2025. YTD 2024 revenue has also been impacted by construction delays in the Children's Hospital Ireland with our implementation work now expected to commence in 2025.

MyStay Mobile

Oneview signed a new partnership agreement with Children's Hospital of Orange County ("CHOC") in September 2024 that will mark the first commercial adoption of Oneview's new product, MyStay Mobile. Under this new agreement, Oneview will integrate with CHOC's EHR to deliver their cloud-powered Care Experience Platform (CXP) on Samsung Healthcare Grade televisions across inpatient and outpatient points of care. MyStay Mobile will complement the in-room television, providing access to education, information, and meal ordering for patients and family members on their own devices, with seamless access via the MyCHOC 'digital front-door' app. This product aims to empower patients by offering a seamless, digital experience that aligns with the modern expectations of healthcare consumers. The partnership agreement reinforces Oneview's position as the partner of choice for the world's leading children's hospitals.

By delivering Single Sign-On capability with the MyCHOC app, in an extensible manner that will support other 'digital front-door' apps and patient portals, Oneview will make it even easier for new customers to provide access to MyStay Mobile to patients and families.

The launch and now the first commercial adoption of the MyStay Mobile product are important milestones for Oneview. This new product has expanded the addressable market for the Company by eliminating the need for in-room hardware.

Product Development

The 2024.R4 product release shipped in October 2024. This important release includes the new Digital Whiteboard product, which completes the Connected Patient Room portfolio of products. This product can be deployed on a dedicated display in the patient room or can be deployed on the patient television to avoid additional hardware/infrastructure cost. The Digital Whiteboard is currently being deployed at Inova, and the first Baxter Purchase Order for a full Connected Patient Room deployment has been received by Baxter.

In addition, the 2024.R4 release included a revamp of the personalized education feature along with integration with Mytonomy, a cloud-based patient education platform. This enables Oneview to deliver "bite-size" micro-learning, fully integrated with the Epic electronic health record, which is easier for patients and families to complete and understand. This functionality is key to our Inova implementation and will also be deployed at UCSF.

The AI Product Strategy was defined in the quarter, after a process of customer discovery to identify valuable problems which could potentially be solved using AI. This strategy consists of three key objectives:

- Enhance the foundation for AI
- Personalize and automate engagement with agentic AI
- Enhance insight and guide staff action

The first two initiatives under this strategy are underway, with proof-of-concepts. Subject to the successful completion of these, we expect to launch our first AI-powered product in H1 2025, as previously telegraphed.

Outlook

The momentum in the sales pipeline is palpable as the reselling agreement with Baxter continues to build. The focus on virtualisation of care in the US market is providing the foundation for increasing demand for bedside technology. The completion of our connected room product portfolio with the enhanced whiteboard solution is allowing us to turn the focus of our engineering resources towards scalability initiatives which will facilitate a more automated deployment model that is expected to deliver material improvements in speed to revenue in 2025.

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, Ireland, the Middle East and Asia to unify the care experience, in over 80 hospitals.

Enquiries:

James Fitter, CEO

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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")

 30th September 2024

Consolidated statement of cash flows		Current quarter €'000	Year to date (9 months) €'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	3,738	7,946
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(780)	(3,015)
	(c) advertising and marketing	(77)	(394)
	(d) leased assets	-	-
	(e) staff costs	(2,974)	(8,516)
	(f) administration and corporate costs	(937)	(2,716)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	10	31
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes (paid)/refunded	(9)	(48)
1.7	Government grants and tax incentives	-	952
1.8	Other (working capital movements)	(221)	(788)
1.11	Net cash from / (used in) operating activities	(1,250)	(6,548)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(7)	(44)
	(d) investments	-	-
	(e) intellectual property	-	(306)
	(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	(7)	(350)

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	-	-

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

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,973	11,542
4.2	Net cash from / (used in) operating activities (item 1.11 above)	(1,250)	(6,548)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(7)	(350)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	18	90
4.6	Cash and cash equivalents at end of period	4,734	4,734

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	4,208	3,452
5.2	Call deposits	526	2,521
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)	4,734	5,973

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	133
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)	(1,250)
8.2 Cash and cash equivalents at quarter end (item 4.6)	4,734
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	4,734
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	3.79
<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 October 2024.....

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.