For personal use only

MedAdvisor Solutions™

CEO's Presentation FY25 AGM

26 November 2025

John Ciccio
CEO and Managing Director

Important notice and disclaimer

This presentation provides general information about MedAdvisor Solutions which is current at the date this presentation is made. This presentation is not a prospectus, product disclosure statement, or any other offering document under Australian law (and will not be lodged with the Australian Securities and Investments Commission [ASIC]) or any other law and does not contain all material information which a prospective investor may require in evaluating a possible investment in MedAdvisor Solutions. This presentation is for information purposes only and is not an invitation to acquire or offer securities for subscription, purchase, or sale in any jurisdiction.

The information contained in this presentation does not constitute financial advice and is not intended to be relied upon as advice to investors or potential investors. The information contained in this presentation has been prepared without taking into account any person's individual investment objectives, financial situation, or particular needs. Information in this presentation remains subject to change without notice.

While the information contained herein has been prepared in good faith, neither MedAdvisor Solutions nor any of its shareholders, directors, officers, agents, employers, or advisers give, have given, or have authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability, or completeness of the information in this presentation, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisers (all such information being referred to as "information") and liability therefore is expressly disclaimed. Accordingly, neither MedAdvisor Solutions nor any of its shareholders, directors, officers, agents, employees, or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory, or otherwise, in respect of the accuracy or completeness of the information or for any of the opinions contained herein or for any errors, omissions, or misstatements, or for any loss, howsoever arising, from the use of this presentation.

This presentation may contain forward-looking statements about MedAdvisor Solutions' financial results, guidance, and/or business prospects that may involve risks or uncertainties and may involve significant items of subjective judgement and assumptions of future events that may or may not eventuate. Such items include government policy changes, changes in the competitive environment, litigation, loss of contracts, and unexpected changes to business costs or expenses. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. No representation or warranty is given as to the accuracy or likelihood of achievement of any forward-looking statement in this presentation, or any events or results express or implied in any forward-looking statement.

This presentation should not be considered as the giving of investment advice by MedAdvisor Solutions or any of its shareholders, directors, officers, agents, employees, or advisers. Each party to whom this presentation is made available must make its own independent assessment of MedAdvisor Solutions after making such investigations and taking such advice as may be deemed necessary. In particular, any estimates or projections or opinions contained herein necessarily involve significant elements of subjective judgement, analysis, and assumptions and each recipient should satisfy itself in relation to such matters.

This presentation has not been filed, lodged, registered, reviewed, or approved by any regulatory authority in any jurisdiction and recipients should keep themselves informed of, and comply with and observe, all applicable legal and regulatory requirements. This presentation does not constitute an offer (or the solicitation thereof) in any jurisdiction in which such an offer (or the solicitation thereof) is not permitted under applicable law.

In particular, this presentation does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to or for the account or benefit of any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the U.S. Securities Act). Securities may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. person, unless the securities have been registered under the U.S. Securities Act or an exemption from registration is available.

Neither the information contained in this presentation, nor any copy hereof may be, directly or indirectly, taken or transmitted into or distributed, in whole or in party, in any other jurisdiction which prohibits the same except in compliance with applicable securities laws. Any failure to comply with this restriction may constitute a violation of the applicable securities laws. The recipient in any jurisdiction where distribution of this presentation nis prohibited or restriction must inform itself of, and comply with, any such prohibitions or restrictions. The recipient represents that it is able to receive this presentation without contravention of any unfulfilled registration requirements or other legal restrictions in the jurisdiction in which it resides or conducts its business. By receiving or retaining this presentation, the recipient acknowledges that it will be solely responsible for its own assessment of the market and the market position of MedAdvisor Solutions and its subsidiaries ("the Group") and that it will conduct its own analysis and be solely responsible for forming its own view of the potential future performance of the business of the Group.

MedAdvisor Solutions™

Leader in pharmacy-led patient engagement solutions

Overview

Partnering with pharma and pharmacy to enable a personalised medication journey to help remove barriers of care

Approach

Plug and play solutions that help pharmacies improve patient experiences and outcomes

- Strong relationships with pharmacy, based on **30+ years** focused on driving patient engagement
- Tech-forward approach, leveraging AI to revolutionise **patient engagement, simplify medication management, and reduce pharmacist burden**

Relationships with 10 of 10 and 17 of top 20 **pharma,** for an average of 15+ years:

AstraZeneca | GILEAD | GSK | Johnson&Johnson | Lilly | moderna | novo nordisk | Pfizer

Partnering with 9 of 10 leading **pharmacy** chains for an average of 20+ years:

Albertsons | Costco Wholesale | giant eagle | H-E-B | Kroger | meijer | Publix | Walgreens | Walmart

01

Key highlights

MedAdvisor Solutions™

US market trends impacted financial performance

Summary of group financial results*

Revenue	Gross profit	Gross margin	EBITDA
$63.0M	$32.9M	52.3%	($10.7M)**
down by 36.0% YoY	down by 38.5% YoY	down from 54.4% FY24	down by $13.9M YoY

*All financials are underlying and in AUD, unless stated otherwise. On July 2, 2025, MedAdvisor entered into a binding share sale and purchase agreement (SPA) to sell the Company's ANZ business division and associated intellectual property to Jonas Software AUS Pty Ltd. As a result, these businesses have been recorded as discontinuing operations in FY25 and as an asset held for sale on MedAdvisor's balance sheet.

**After adjusting for one-off impairment expense.

MedAdvisor Solutions™

MedAdvisor Solutions delivers strengthened capital position in evolving market environment

Key highlights

→ FY25 Group Financial Performance

- Group revenue and profit declined in FY25 due to US health program budget contraction, regulatory challenges and increased market pressures.
- Non-cash impairment of $46.5 million recognised on US intangibles.

→ Strategic Options Review & Capital Position

- Conducted strategic options review to maximize shareholder value.
- ANZ business divested post year-end to Jonas Software for $35.0 million, plus estimated $7.35 million in earn-outs over three years.
- Net cash of $13.0 million as at 30 Sept 2025, excluding approximately $8.0 million holdback payment; all debt extinguished.

→ Operational Highlights

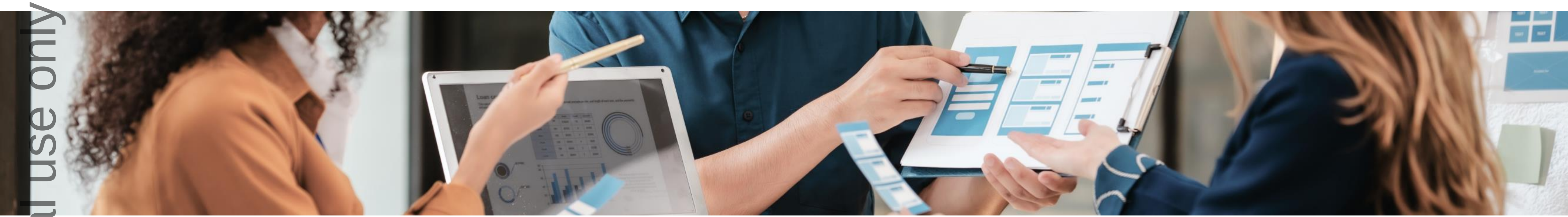
- Health program pipeline (unweighted) exceeding US$100 million heading into 1H FY26, with most key brands represented.
- Transformation 360° on track and on budget with US platform deployment expected by calendar year end.
- Accelerated cost-out program on track to reduce FY26 operating costs for continuing operations by at least 15% vs. FY25.

→ Board & Management

- Board streamlined to align with the downsized business – four directors.
- Nov 25 - Leadership change to navigate evolving industry landscape

Strategic options review

Completed during the September 2025 quarter



Strategic review

- Formal process launched in Nov 2024 to assess options for unlocking shareholder value
- Focused on corporate strategies to address valuation disconnect

ANZ divestment

- ANZ business sold to Jonas Software AUS Pty Ltd for $35.0m, 7 July 2025
- $27.0m upfront; approximately $8.0m holdback (expected by end of calendar year)
- Uncapped earn-out (est. A$7.4m over 3 years)

US operations

- Received interest from U.S. third parties
- No actionable offers to date; Board to assess future approaches in shareholders' best interest
- Focus has moved to prioritizing business transformation

Capital management

- $13.0m net cash (as at 30 Sept); no debt; excludes approximately $8.0m holdback and earn-out estimate
- Net proceeds (incl. holdback) retained in Australian entity
- Board evaluating optimal capital allocation – no immediate plans for capital return

MedAdvisor Solutions™

02

Current market dynamics, priorities and outlook

FY25 Headwinds & Strategic Reset

Positioning the business for stability and renewed momentum in FY26.

FY25 Challenges

Market & revenue pressure

US pricing reforms, lower vaccine uptake, and paused general-medicine programs led to meaningful revenue decline across key categories.

Softer early-year program momentum

General medicines programs only resumed in Q2 FY26, and extended budget decision cycles resulted in lower revenue in the early part of FY25.

Margin compression from product mix shift

A greater skew toward traditional programs and fewer specialty engagements contributed to continued gross-margin compression.

Operational transition

FY25 operating expenses remained elevated as the U.S. platform transition continued and delivery efficiencies were yet to be realised.

→ Strong Foundations Remain

- **~US$100M unweighted FY26 pipeline** across major brands and categories.
- **Deep, long-standing pharma & pharmacy partnerships** that continue to anchor the business.
- National footprint: **170M+ patients, 25K+ pharmacies.**
- Cost optimisation on track for **15%+ OpEx reduction** into FY26.
- **Platform migration near completion**, enabling lower cost-to-serve and improved scalability.

→ Positioning for FY26

- **Leadership transition:** John Ciccio appointed CEO/MD to guide the reset; Rick Ratliff supporting smooth transition.
- **Next-gen patient engagement platform** launching next month.
- **Commercial leadership additions:** two senior hires with deep company and market experience.
- **Expanded digital reach** to meet customer demand, lift program performance, and drive higher renewal rates.
- **Targeted AI partnerships** to increase competitive differentiation, customer value, and patient behavior change.

MedAdvisor Solutions™

Leveraging Core Strengths to Adapt and Grow in a Changing Market

Our key priorities to rebuild momentum and expand our impact

Strengthen Operating Model

- Target 20%+ OpEx reduction in FY26 vs PCP
- Improve efficiency and scalability
- Realign org structure for future state

Diversify & Rebalance Revenue Mix

- Diversify away from vaccine-heavy mix
- Capture greater share of specialty budgets
- Refocus sales efforts toward digital & THRiV

Expand Digital Footprint

- Maximize digital access across network
- Meet growing pharma demand for digital
- Drive higher ROI and YOY renewal rates

Capture DTC & Performance Budgets

- Increase direct-to-consumer share of wallet
- Position THRiV as a performance-based solution
- Leverage opt-out access to 170M US patients.

Product Innovation

- Personalisation and predictive intelligence
- Affordability solutions for specialty meds
- Underpin with high-impact AI capabilities

MedAdvisor Solutions™

Thank you