

Appendix 4E - Preliminary Final Report for the year ended 30 June 2019

Overview

1. Alcidion Group Limited (the Group) FY2019 revenue was \$16.86m, over four times FY2018 \$4.18M revenue
2. The FY2019 loss before tax was \$110K compared to a loss of \$2.14M in FY2018.
3. Net Cash at Bank at the end of the year was \$3.17m, with minimal debt.

Details of the reporting period

This Preliminary Final Report under ASX listing rule 4.3A covers Alcidion Group Limited and its controlled entities. Except where stated otherwise, all figures relate to the year ended 30 June 2019 and the previous corresponding period to the year ended 30 June 2018.

Unaudited Preliminary Financial Statements

The financial information provided in the Appendix 4E is based on the attached Preliminary Financial Statements which have been prepared in accordance with Australian Accounting Standards.

The financial statements for the year ended 30 June 2019 are in the process of being audited and Alcidion Group Limited will release audited financial statements on/or before 30 September 2019.

Results for announcement to the market

	Consolidated 2019	Consolidated 2018	Change
Revenue	16,864,323	4,179,487	304%
EBITDA	(39,315)	(2,087,125)	98%
Net Operating (loss) before income tax	(109,926)	(2,135,253)	95%
Underlying loss before income tax *	(8,364)	(1,494,447)	99%
Basic earnings per share (cents)	(0.01)	(0.34)	97%
Diluted earnings per share (cents)	(0.01)	(0.34)	97%

* The underlying loss before tax is a non-IFRS measure used to present the ongoing activities of the Group. It excludes the M&A activity expenses of \$640,806 in 2018 and \$101,562 in 2019.

Entities over which control has been gained or lost

The Group has obtained control over the following entities during the year ended 30 June 2019:

	COUNTRY OF INCORPORATION	CLASS OF SHARES	2019 %
Patientrack Holdings Limited	England & Wales	ORD fully paid	100
Patientrack (UK) Limited	England & Wales	ORD fully paid	100
MKM Consulting (UK) Ltd *	England & Wales	ORD fully paid	100
Patientrack Pty Ltd	Australia	ORD fully paid	100
MKM Health Pty Ltd	Australia	ORD fully paid	100
MKM Health (NZ) Ltd	New Zealand	ORD fully paid	100

* MKM Consulting (UK) Ltd was a dormant company which was acquired with the acquisition of Patientrack Holdings Limited but subsequently de-registered.

Alcidion completed the 100% acquisition of MKM Health Pty Ltd (and MKM Health (NZ) Ltd) & Patienttrack Holdings Ltd (and its 100% owned subsidiaries Patienttrack (UK) Ltd and Patienttrack Pty Limited) on 3 July 2018. MKM Health is a leading provider of IT solutions and services to healthcare providers across Australia and New Zealand, and UK-based Patienttrack is a world leading supplier of healthcare software targeted at improving patient safety in hospitals. The acquisition expanded Alcidion's international and domestic footprint substantially with a diversified customer base.

The purchase was satisfied by the issue of 197,891,181 ordinary shares at a deemed issue price of 5.05c per share and the payment of \$1,549,395 cash.

In the 12 months since acquisition date, the MKM Health Group (inclusive of Patienttrack) has generated revenue in excess of the \$11m revenue threshold and generated EBITDA in excess of the \$2m threshold required to trigger payment of the full \$4m contingent consideration. This is to be satisfied by the issue of Alcidion shares at a deemed issue price of 5.05c per share. Accordingly, provision has been made for the full \$4m contingent consideration in the Balance Sheet as at 30 June 2019.

Dividends per security

No dividends were paid or proposed for the current or previous corresponding period. On 22 August 2019, the Directors resolved not to declare an interim or final dividend for the year ended 30 June 2019.

	2019 Cents	2018 Cents	Change
Interim dividend	Nil	Nil	-
Final dividend	Nil	Nil	-

Net tangible assets per security

	Consolidated 2019	Consolidated 2018
Net assets	13,242,586	3,333,246
less Intangible assets	(17,450,475)	(1,072,805)
Net tangible assets	(4,207,889)	2,260,441
Ordinary shares	805,671,138	607,779,957
Net tangible assets per security – book value	(\$0.005)	\$0.004

Commentary on the results of the period

Building on a transformative acquisition

FY2019 commenced with Alcidion acquiring the combined business operations of the MKM Health group of companies and the associated Patienttrack group of companies on 3 July 2018. The acquired businesses had established operations in Australia, the UK and New Zealand, with a complementary Patienttrack product suite and the health IT solutions and technical services supplied by MKM Health. MKM Health and Patienttrack also had a significant customer base and market profile in all three territories in which they operated.

This acquisition has transformed Alcidion from what it was in FY2018. In FY2019, Alcidion quadrupled year-on-year revenue, integrated its newly acquired Patienttrack platform with Alcidion's existing Miya and Smartpage products, and established a consolidated Alcidion group presence in the UK market. During FY2019, Alcidion's market presence in Australia and New

Zealand also expanded. MKM Health's long-term customer relationships are providing opportunities for cross-selling the expanded Alcidion product set. Alcidion has already achieved early success in exploiting these cross-selling opportunities, and this will be an important platform for continued growth in FY2020.

The acquisition also strengthened the Alcidion management team and sales capability, and this has been evident in the strong result achieved in FY2019.

The acquisition of MKM Health brought significant systems integration and health data analytics capabilities to Alcidion that have enhanced our combined customer offering. We now have the integration skills required to extract and aggregate the data that feeds the Miya Precision platform. MKM Health has developed a real time replication capability for one of the leading Electronic Medical Record (EMR) platforms, which allows us to easily integrate the EMR data to our platform and offer EMR users a mobile EMR experience with clinical decision support available at the point of care.

Kate Quirke, the CEO of MKM Health, took over as CEO on completion of the acquisition, and was appointed Managing Director of the Alcidion Group in February 2019. All key executives of the MKM Health and Patientrack businesses have remained with the business, each with a significant shareholding. This proven management team will drive the further expansion of Alcidion throughout FY2020.

A year of significant new contract wins

In a year when significant time and focus was invested in integrating the acquired businesses, the expanded management team has maintained a strong focus on the healthcare market and has continued to grow the business in all territories in which it operates. The expanded Alcidion group achieved \$16.9M in revenue in FY2019. This is an increase of over 300% on FY2018 revenue of \$4.2M and represents a revenue increase of 33% when compared to the FY2018 unaudited proforma revenue for the combined entities, which was \$12.7M. MKM Health.

Revenue during the year was boosted by new contract wins for our leading software solutions, including with customers who recognised the combined capability of these platforms. We demonstrated our ability to retain existing customers through the renewal of several recurring revenue software contracts for Miya and Patientrack. We also continued to demonstrate our leadership in the area of health systems integration and data analytics, by signing several large services contracts.

Major new contracts announced during FY2019 included:

- **ACT Health (July 2018):** a five year deal valued at approximately \$4.75 million with ACT Health to deploy an Electronic Patient Journey Board solution. Represents the first deployment of a fully integrated Miya Flow, Patientrack and Smartpage offering
- **NT Department of Health (July 2018):** a three year contract extension with value of \$2.6 million over three years for the Miya platform
- **Dartford and Gravesham NHS Trust (March 2019):** a five year contract worth £1.16 million (~\$2.1 million) for the first fully integrated installation of Alcidion's total product suite, Miya, Patientrack, and Smartpage, in the UK
- **Brighton and Sussex NHS Trust (March 2019):** a five year contract worth £574K (\$1.03 million) to implement Patientrack at four hospital sites
- **Queensland Health (November 2018):** a contract to establish a state-wide Referral Service Directory, which will be the central point of reference for external referrals from General Practitioners across Queensland Hospital and Health Services. This project will be deploying the NextGate Matchmetrix software for which Alcidion is the authorised reseller in Australia and New Zealand. The contract value is approximately \$12 million with a five-year term;
- **Alfred Health (August 2018):** a strategic collaboration to deliver data management capability (contract terms not disclosed);
- **ACT Health (Dec 2018):** a two year contract extension for the provision of ongoing IT support services valued at \$1.3 million
- **ACT Health (February 2019):** a 2.5 year Patientrack licensing and support extension valued at \$711K, for use in two Canberra hospitals
- **Western Sussex Hospitals (June 2019):** a five year licensing and support renewal agreement for Patientrack, with a value of \$970K. Patientrack is deployed across 68 wards at the trust's three hospital sites.

These major new contracts along with many new smaller contracts, drove the growth in FY2019 revenue. Of the total \$16.86M FY2019 revenue, \$7.84M (47%) was recurring and \$9.02M (53%) non-recurring. Services revenue, which includes product implementation as well as integration and data analytics services, contributed \$9.31M (55%) of total revenue with product licensing, support and maintenance generating the remaining 45%.

The new contracts also enabled Alcidion to commence FY2020 with \$11.7M revenue already sold for recognition in FY2020, with a further \$19.5M sold revenue to be recognised through to FY2025.

A turnaround in financial results

Over FY2019, the expanded Alcidion group has transitioned to a business that can deliver positive and sustainable operational cash flow. Alcidion achieved its first year of positive operating cash flow, with a net cash inflow from operating activities of \$1.99M achieved from cash receipts of \$16.47M. This compares to a cash outflow from operating activities of \$1.83M in FY2018 from cash receipts of \$4.29M.

There was an overall cash inflow for FY2019 of \$282k across all sources, after \$1.48M cash consideration was paid as part of the acquisition of MKM Health and Patienttrack. This increased Alcidion's available cash reserves from \$2.89M to \$3.17M. This compares to an overall cash outflow of \$2.44M in FY2018.

Alcidion also achieved a near break-even earnings result in FY2019. FY2019 EBITDA loss was just \$39k compared to an EBITDA loss of \$2.09M in FY2018. The net operating loss before tax of \$110K in FY2019 was a 95% improvement on the FY2018 net operating loss before tax of \$2.14M.

This is a substantial achievement for the company, especially considering the impact of one-off costs associated with the acquisitions of MKM Health and Patienttrack, and in a year of investment in integrating the acquired businesses.

Integrating Alcidion's expanded product set

The acquired Patienttrack software product focuses on improving patient safety and operational efficiency by identifying patients at risk of deterioration and alerting appropriate care givers. Patienttrack provides a mobile platform for bedside recording and analysis of vital signs, performing bedside patient assessments and completing other clinical documentation that then triggers and informs appropriate clinical responses. By collecting all vital signs and other patient assessments performed in a hospital, it stores millions of data points regarding patient status throughout the patient journey from admission to discharge. This data provides a hugely valuable platform on which advanced data analytics can be performed to both better understand the impact of clinical care on a patient, as well as detect and even predict issues with patients more quickly, leading to more timely clinical intervention.

Patienttrack is therefore highly complementary to existing Alcidion products Miya Precision, which can perform the advanced data analytics and provide enhanced clinical decision support, and Smartpage which can transmit alerts and provide a team collaboration environment for clinical staff responding to these alerts. The full integration of Patienttrack, Miya and Smartpage began in FY2019, and continued enhancement of the combined product suite remains a priority for FY2020.

The market's interest in, and readiness for, our combined solution offering has been demonstrated in FY2019 by the contract signed with ACT Health for the first integrated Miya, Patienttrack and Smartpage installation, as well as the first integrated Miya, Patienttrack and Smartpage contract signed in the UK with Dartford & Gravesham NHS Trust.

Continued investment in Miya Precision

A significant product development milestone in FY2019 was the successful launch of Alcidion's next-generation Miya Precision platform at New Zealand's MidCentral District Health Board in February 2019. This was the first implementation of the Miya Precision platform, which was fully re-engineered to support SaaS deployment, and for the deployment of Artificial Intelligence capability and decision support algorithms to support the transformation of healthcare. This launch was met by very positive feedback from the customer.

During the year NSW Health selected Alcidion and the Miya Precision platform for a Proof of Concept (PoC) with the Murrumbidgee LHD to trial the ability to deploy the mobile EMR capability of Miya along with its clinical decision support capabilities running across the already deployed Cerner EMR. The PoC project is exploring how critical laboratory test results

can be shared securely and in real time via mobile devices to support enhanced clinical decision-making. A team of 10 ED clinicians is trialing mobile notifications of real-time pathology results and risk indicators, via Alcidion's Miya Precision Clinical Decision Support (CDS) tool.

As well as the investment required to integrate Miya Precision with the newly acquired Patienttrack software, further investments have been made over FY2019 in developing and integrating natural language processing (NLP) capabilities in the platform to improve detection of critical risks and assist with improved clinical coding outcomes for maximising revenue, along with continued development of the clinical decision support capabilities. With the clinical decision support market projected to grow to \$6.4bn by 2024 according to latest Frost and Sullivan report, Alcidion is focused on enhancing our offering with more complex predictive algorithms and enhanced artificial intelligence capabilities.

Broadening Alcidion product and service offerings

Alcidion continues to expand its portfolio of software products and related services it provides to customers, via reseller agreements with suppliers of complementary solutions. This is consistent with our strategy of delivering end-to-end healthcare IT solutions, services and support to customers who are looking to achieve a well-integrated best of breed technology platform to improve patient care and achieve operational efficiencies.

Alcidion's ~\$12M contract signed in Q2 with Queensland Health to establish a Queensland-wide Referral Services Directory (RSD) using NextGate's Provider Registry is an example of the value added by offering such solutions, and aligns with our strategic focus on partnering with state and territory healthcare agencies to build enhanced ICT infrastructure to support better connected and coordinated health service delivery across multiple agencies.

In FY2019, Alcidion entered into a reseller agreement with Better By Marand to resell its OPENeP medication management solution. Since the start of the FY2020 financial year, Alcidion announced that Dartford and Gravesham NHS Trust in the UK had awarded Alcidion preferred provider status for this solution.

Details of associates and joint ventures

The company does not have any associates or joint ventures.



APPENDIX 4E

Unaudited Preliminary Financial Statements FY2019

Statement of Profit or Loss and Other Comprehensive Income

for the year ended 30 June 2019

	CONSOLIDATED 2019 \$	CONSOLIDATED 2018 \$
Revenue	16,864,323	3,149,797
Research & development rebate	-	1,029,690
Cost of sale of goods and services	(899,362)	(1,257,636)
Gross Profit	15,964,961	2,921,851
Interest income	15,551	73,710
Other income	-	1,217
Depreciation and amortisation expense	(65,886)	(47,221)
Directors and employee benefits expense	(12,702,461)	(3,077,687)
Marketing expense	(635,847)	(133,001)
Operations and administration expense	(1,134,386)	(868,906)
Other expenses from ordinary activities	(1,551,858)	(1,005,216)
Loss before income tax expense	(109,926)	(2,135,253)
Income tax (expense) / benefit	25,761	45,940
Loss after tax attributable to the owners of the Company	(84,165)	(2,089,313)
Other comprehensive (loss) net of tax		
Items that may be reclassified to profit or loss	-	-
Items that will not reclassified to profit or loss	-	-
Total comprehensive loss for the year attributable to the owners of the Company	(84,165)	(2,089,313)
(Loss) Per Share		
Basic and diluted loss per share (cents)	(0.01)	(0.34)

The Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes, which form an integral part of the Unaudited Preliminary Financial Statements.

Statement of Financial Position

As at 30 June 2019

	CONSOLIDATED 2019 \$	CONSOLIDATED 2018 \$
Assets		
Current assets		
Cash and cash equivalents	3,171,843	2,890,339
Trade and other receivables	3,422,922	1,529,191
Other assets	277,014	61,697
Total current assets	6,871,779	4,481,227
Non-current assets		
Plant and equipment	157,649	90,047
Deferred tax assets	377,272	120,377
Intangible assets	17,450,475	1,072,805
Other Assets	-	66,075
Total non-current assets	17,985,396	1,349,304
Total assets	24,857,175	5,830,531
Liabilities		
Current liabilities		
Trade and other payables	1,698,540	573,605
Employee provisions	1,527,349	271,234
Other liabilities	8,270,194	1,541,165
Total current liabilities	11,496,083	2,386,004
Non-current liabilities		
Employee provisions	59,653	111,281
Deferred tax liabilities	27,500	-
Other non-current liabilities	31,353	-
Total non-current liabilities	118,506	111,281
Total liabilities	11,614,589	2,497,285
Net assets	13,242,586	3,333,246
Equity		
Issued capital	20,787,188	10,793,683
Reserves	684,000	684,000
Accumulated losses	(8,228,602)	(8,144,437)
Total equity	13,242,586	3,333,246

The Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes, which form an integral part of the Unaudited Preliminary Financial Statements.

Statement of Changes in Equity

For the year ended 30 June 2019

	Issued capital	Reserves	Accumulated losses	Total equity
	\$	\$	\$	\$
CONSOLIDATED				
Balance as at 1 July 2017	10,793,683	684,000	(6,055,124)	5,422,559
Loss for the year	-	-	(2,089,313)	(2,089,313)
Other comprehensive income, net of income tax	-	-	-	-
Total comprehensive loss for the year	-	-	(2,089,313)	(2,089,313)
Shares issued during the year	-	-	-	-
Options issued during the year	-	-	-	-
Balance as at 30 June 2018	10,793,683	684,000	(8,144,437)	3,333,246
CONSOLIDATED				
Balance as at 1 July 2018	10,793,683	684,000	(8,144,437)	3,333,246
Loss for the year	-	-	(84,165)	(84,165)
Other comprehensive income, net of income tax	-	-	-	-
Total comprehensive loss for the year	-	-	(84,165)	(84,165)
Shares issued during the year	9,993,505	-	-	9,993,505
Options issued during the year	-	-	-	-
Balance as at 30 June 2019	20,787,188	684,000	(8,228,602)	13,242,586

The Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes, which form an integral part of the Unaudited Preliminary Financial Statements.

Statement of Cash Flows

for the year ended 30 June 2019

	CONSOLIDATED 2019 \$	CONSOLIDATED 2018 \$
Cash flows from operating activities		
Receipts from customers & R&D	16,469,206	4,286,510
Rebate received		
Payments to suppliers and employees	(14,280,805)	(6,185,525)
Interest received	15,551	73,710
Income tax paid	(212,993)	-
Net cash inflows/(outflows) from operating activities	1,990,959	(1,825,305)
Cash flows from investing activities		
Payments for acquisition of business, net of cash acquired	(1,476,032)	(591,757)
Payments for plant and equipment	(264,776)	(23,862)
Net cash (outflows) from investing activities	(1,740,808)	(615,619)
Cash flows from financing activities		
Proceeds from borrowing	92,015	-
Repayments of borrowings	(60,662)	-
Net cash inflows from financing activities	31,353	-
Net increase/(decrease) in cash and cash equivalents	281,504	(2,440,924)
Cash and cash equivalents at the beginning of the year	2,890,339	5,331,263
Cash and cash equivalents at the end of the year	3,171,843	2,890,339

The Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes, which form an integral part of the Unaudited Preliminary Financial Statements.

Notes to the Financial Statements

For the financial year ended 30 June 2019

General information

Alcidion Group Limited (“Alcidion” or the “Group” or, the “Company”) is a limited company incorporated in Australia. The core of Alcidion’s business model is to create intellectual property in the form of Clinical Decision Support (CDS) software developed to improve the quality of care for all patients and improve the productivity of clinicians and care teams.

The Company’s software is bundled with other technologies and services to create complete clinical and business solutions for healthcare providers. In short, Alcidion builds, sells, delivers, runs and supports solutions for healthcare provider organisations in Australia, the UK and New Zealand.

Statement of significant accounting policies

These unaudited preliminary consolidated financial statements are concise financial statements which have been prepared in accordance with the Corporations Act 2001, Accounting Standards and Interpretations, and comply with other requirements of the law.

The unaudited preliminary financial statements comprise the consolidated financial statements of the Company and its controlled entities (collectively the Group).

The unaudited preliminary financial statements were authorised for issue by the directors on 28 August 2019.

Basis of preparation

The financial statements comprise the unaudited preliminary consolidated financial statements of the Group. For the purposes of preparing the unaudited preliminary consolidated financial statements, the Company is a for profit entity. Material accounting policies adopted in the preparation of these unaudited preliminary financial statements are presented below. They have been consistently applied unless otherwise stated.

These condensed consolidated financial statements are in the process of being audited by the company’s auditor, William Buck.

The financial statements have been prepared in accordance with the recognition and measurement requirements of Australian Accounting Standards and Interpretations as issued by the Australian Accounting Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board.

Financial position

The unaudited preliminary consolidated financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. Historical cost is generally based on the fair values of the consideration given in exchange for goods and services.

The unaudited Preliminary Financial Statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

Use of estimates and judgments

The preparation of consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. These estimates and associated assumptions are based on historical experience and various factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Comparative figures

Where required by AASBs comparative figures have been adjusted to conform with changes in presentation for the current financial year.

Where the Group retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, an additional (third) statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements is presented.

Principles of consolidation

As at reporting date, the assets and liabilities of all controlled entities have been incorporated into the unaudited preliminary consolidated financial statements as well as their results for the year then ended. Where controlled entities have entered (left) the Consolidated Group during the year, their operating results have been included (excluded) from the date control was obtained (ceased).

Business combinations

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Group. Control exists when the Group is exposed to variable returns from another entity and has the ability to affect those returns through its power over the entity.

The Group measures goodwill at the acquisition date as:

- the fair value of the consideration transferred; plus
 - the recognised amount of any non-controlling interests in the acquisition; plus
 - if the business combination is achieved in stages, the fair value of the existing equity interest in the acquiree;
- less
- the net recognised amount of the identifiable assets acquired and liabilities assumed.

When the excess is negative, a bargain purchase gain is recognised immediately in profit or loss. The consideration transferred does not include amounts related to settlement of pre-existing relationships. Such amounts are generally recognised in profit or loss.

Costs related to the acquisition, other than those associated with the issue of debt or equity securities, that the Group incurs in connection with a business combination are expensed as incurred.

Any contingent consideration payable is recognised at fair value at the acquisition date. If the

contingent consideration is classified as equity, it is not re-measured and settlement is accounted for within equity. Otherwise, subsequent changes to the fair value of the contingent consideration are recognised in profit or loss.

Subsidiaries

Subsidiaries are entities controlled by the Group. The financial statements of subsidiaries are included in the unaudited preliminary consolidated financial statements from the date that control commences until the date that control ceases.

The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the Group. Losses applicable to the non-controlling interests in a subsidiary are allocated to the non-controlling interests even if doing so causes the non-controlling interests to have a deficit balance.

Subsequent Events

The Company has had the following subsequent events post 30 June 2019:

- a. Appointment of Mr Simon Chamberlain as Alcidion Group Non-Executive Director as at 1 July 2019;
- b. On 15 July 2019, Brian Leedman exercised 5 million options for ordinary shares at an exercise price of 6 cents per share; and
- c. On 27 August 2019, Brian Leedman exercised his last remaining 5 million options for ordinary shares at an exercise price of 8 cents per share.

Issued capital

	Consolidated 2019 \$	Consolidated 2018 \$
805,671,138 fully paid ordinary shares (2018: 607,779,957)	20,787,188	10,793,683

	Consolidated 2019		Consolidated 2018	
	No.	\$	No.	\$
Balance at 1 July 2018	607,779,957	10,793,683	607,779,957	10,793,683
Shares issued during the year	197,891,181	9,993,505	-	-
Balance at 30 June 2019 (i)	805,671,138	20,787,188	607,779,957	10,793,683

- (i) A further 5 million fully paid ordinary shares were issued to Mr B Leedman on 15 July 2019 on his exercising 5 million share options at an exercise price of 6 cents per share, following by a further 5 million fully paid ordinary shares were issued to Mr B Leedman on 27 August 2019 on his exercising his last remaining 5 million share options at an exercise price of 8 cents per share.

Fully paid ordinary shares carry one vote per share and carry the right to dividends.

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 Systems 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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**ALCIDION**

www.alcidion.com
investor@alcidion.com
1800 767 873

Head office:
Level 10, 9 Yarra Street
South Yarra VIC 3141
Australia