ALCIDION

H1 FY26
Results Presentation

February 2026

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01.

Snapshot & Miya Precision Platform

Company Overview

ALCIDION

A leading global health informatics platform modernising health systems at scale

Global health informatics platform
enhancing and replacing outdated, manual and legacy systems
to meet modern day demands in healthcare.

Flagship product, Miya Precision –
delivering real-time, intuitive, clinical decision support,
AI enablement and data visualisation for safer delivery of care,
clinical workflow and much needed operational efficiencies.

Solving systemic problems in healthcare delivery –
fragmented data, clinician workload pressures, operational
inefficiencies and lack of system-wide operational insight.

400+
Hospitals
across the UK, Australia and New Zealand

100+
Healthcare Clients
transforming healthcare with Alcidion

50k+
Beds
using our technology

130k+
Active Users
across Miya Precision and Smartpage

1B+
Observations Recorded
electronically at the point of care

25M+
Alerts Generated
to highlight patient deterioration

Investment Highlights

Significant sales momentum following a record H1 FY26 and a defined and executable growth strategy across both current and new markets

Mission-critical health informatics platform providing a system of record and/or engagement for enterprise healthcare systems

Diversified and long-term recurring revenue underpinned by multi year contracts

Attractive unit economics with 80%+ gross margin

Capital light business model with negligible capex

Defined growth drivers with a multi-focus approach to grow revenue via existing customer expansion, new customer wins, new markets and geographies

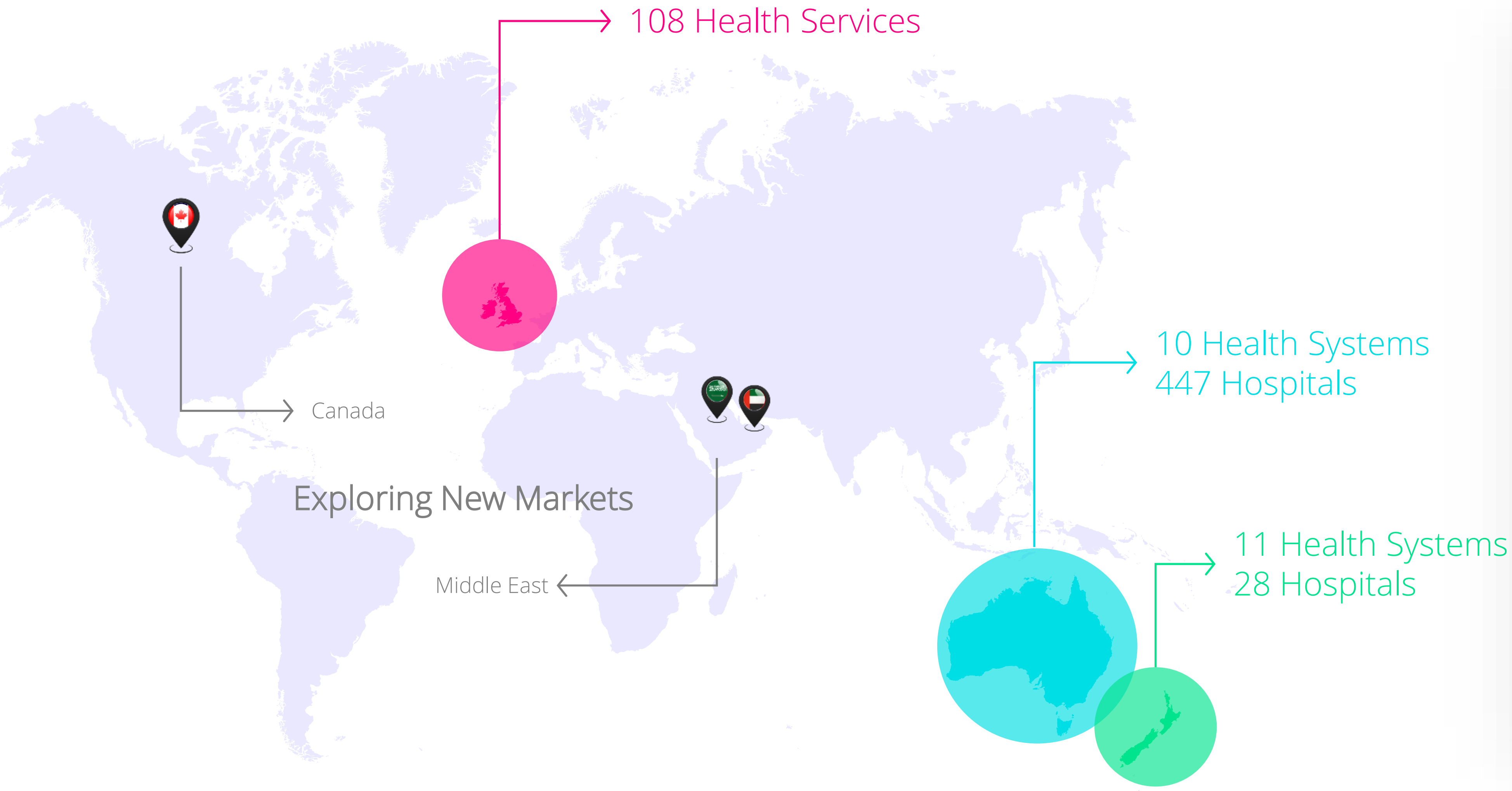
Structural tailwinds given digitisation of healthcare & need to extract greater value from legacy systems to meet rising demands of clinicians, administrators and patient safety

FY26 forecast revenue of $50m. Contracted FY26 revenue of $43.1M at Dec 31 2025

Net Cash $14.2m, no debt

Strong Global Footprint

Growing global operations diversified across attractive target markets



Global footprint across the UK, Australia and NZ.

100+ clinical system implementations.

A platform approach to modernising healthcare assets and transforming the clinician experience.

Prospective Territories

Alcidion: Solving critical healthcare challenges

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Core problems we solve	Admin / clinical staff lack real-time visibility on bed availability & patient journey status	Long-term patient medical history is incomplete, missing context, or not transferring care settings	Disparate systems don't interoperate; challenges managing patient info, bed management, meds, etc	Hospital executives lack real-time visibility of hospital-wide operations (i.e. potential bottlenecks)	Ability to safely monitor patients at home vs. in hospital (better outcomes)

Our Platform

MIYA PRECISION BY ALCIDION

Our Solutions

- Patient Flow
- Integrated Care Record
- Modern, Modular EPR
- Operations Centre
- Virtual Care & RPM

Example Customers

Government of South Australia Health Northern Adelaide Local Health Network; AlfredHealth; leidos; NHS North Cumbria Integrated Care NHS Foundation Trust; NHS South Tees Hospitals NHS Foundation Trust; Hume Rural Health Alliance; NSW Government Health Sydney Local Health District

What is Miya Precision?

An unrivalled clinicial and administration platform

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Designed for AI

Miya Precision has been designed for AI, enabling data consolidation to deliver insights to clinicians, whilst maintaining patient data security

Digital Clinical Workflow

Miya Precision enables clinicians to fully coordinate patient care, tasks, alerts and communication digitally

Integrate and Liberate Data

Maximise the value of exiting Health IT investments

MIYA PRECISION

Operate in Real-Time

Systemwide transparency is available in real-time, showing bed availability, blockages, and critical events

Intuitive User Interfaces

World leading visualisation and user experience

- Full Suite EPR/EMR
- Patient Administration
- Patient Flow
- Clinical Decision Support
- Clinical Communications
- Electronic Observations
- Data Interoperability
- System Wide Analytics

Smarter Solutions for Clinicians

Meeting the daily needs of clinicians, by clinicians

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MIYA PRECISION
BY ALCIDION

Powering Smarter Care

At the core of Alcidion's solutions is our FHIR-based interoperability platform for smarter decision support

Miya Precision Platform

- Data to FHIR
- Ontology Mapping
- CDS Engine

Solutions

Patient Flow & Command	Emergency	Modular EPR	Virtual Care	Integrated Care Record
Digitised clinical workflow & patient journey visualisation	Emergency Department and Specialised Care	Modular cloud-native EPR, PAS & AI enabled Noting	Virtual care and remote patient management	Longitudinal patient health record

Markets

Inpatient Solutions	Outpatient Solutions	Aged Care Flow	Community & Mental Health	Military Health
EPR, PAS, Noting, Flow, Bed, Task and Results Mgmt	Appointment Mgmt, Clinical Mgmt, Documentation	Integrated Care Record, Record Exchange, AI Enabled Intervention	Integrated Care Record, Clinical Assessments and Documentation	Integrated Care Record, IPS, Garrison/Deployed , Offline Operations

Patient Journey with Miya Precison

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A value proposition (module) at every point of care

1. Miya Emergency
- Tailored ED workflows
- Visibility on every stage of a patient's progress

2. Miya Access
- Real-time digital bed management
- Outlier avoidance

3. PCS PAS
- Waitlist management
- Theatre management
- Outpatient and community care
- Clinical coding
- Statutory reporting

4. Miya Flow
- Electronic patient flow journey boards
- Improve progression of care
- Tailored for each care setting

5. Miya Offline and Sync
- Take Miya offline in remote or disconnected environments
- Supports military health and disaster recovery

6. Patientrack
- Real-time vitals monitoring
- Custom scoring
- Automated alerts

7. Smartpage
- Hospital comms and task management
- Clinical and non-clinical messaging
- Two-way closed loop communication

8. Miya Record
- A single, longitudinal view of a patient's healthcare journey across providers
- Effective care collaboration
- Now includes International Patient Summary

9. Miya Results Tracking
- Comprehensive results management solution
- Monitor, track and acknowledge results

10. Miya Noting
- NLP enabled noting
- Templates compliment clinical workflow
- Immediate reference to a summary health record

11. Miya Scribe
- Generative AI Scribe capability
- Reduces administrative burden through automated form population

12. Miya Insight
- Generative AI summarisation capability
- Provides clinicians with a snapshot view into a patient record

13. Miya Mobile
- Mobile EMR
- FHIR-based consolidated record from source systems
- Secure mobile access to full clinical records

14. Miya Command
- Real-time access to consolidated data
- Visualising available capacity, utilisation status and potential mismatches

15. Referrals
- Initiate and manage internal referrals
- Built into the clinical workflow on the journey board

16. Discharge Planning
- Identify and resolve barriers to discharge
- Communicate EDD and confirmation to enable efficient flow

17. Virtual Care
- Extending care beyond the hospital walls
- Consistent intuitive interface across journey boards
- Patient mobile app and devices

18. Miya AI
- AI enabled capabilities to improve flow, release capacity and reduce admin burden
- Includes problem identification, coding, outlier resolution and more

All new capabilities released in 2025

02.

H1 FY26 Highlights

EXECUTIVE SUMMARY

H1 FY26 – Financial Highlights

Growth across key financial metrics

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$25.5M
H1 FY26 revenue

Up 44% on pcp[1]

Several contract expansions

$31.1M
ARR[2] (as at 31 Dec-25)

Up 9% on 30 Jun-25

Increasing recurring revenue base underpinned by long-term contracts

$23.6M
H1 FY26 new and renewal TCV

Up 29% on pcp

$4.2M
Underlying EBITDA[3]

Up 675% or an improvement of $3.7M Vs. $0.5m in H1'25

EBITDA of $3.9M

GM of 83%

Fixed costs up 6% pcp

($2.6M)
Operating cash outflow

Improvement of $1.7M vs. ($4.1M) loss in H1 FY25

2H historically strong period for cashflows

$14.2M cash, no debt

1. Comparisons are to prior corresponding period (FY24)
2. Annual Recurring Revenue defined as the value of Support & Maintenance (S&M), hosting and/or license revenue expected to be billed over the next 12 months. This does not include multi-year capital licenses paid during the year or which will reoccur again upon a future contract renewal. ARR is a measure of the future annualised revenue as at a point in time.
3. Underlying EBITDA: EBITDA excluding share-based payments and one-off restructure costs

H1 FY26 – Operational Highlights

Continuing sales momentum with flagship expansion wins

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New, Expanded & Renewal Contracts

- Expanded contracts:
  - Sept-25: North Cumbria NHS Trust[2] (UK): Expansion via partnership with Mizaic (electronic document management)
  - Nov-25: Leidos Australia (AUS): Expansion to include additional Miya Precision and Medications management capability
- Renewal contracts:
  - Q1 FY26: Bolton NHS (UK): 3-year renewal for Miya Observations & Assessments module (Patientrack)
  - Q2 FY26: NHS Lanarkshire (UK): 3-year renewal for Miya Observations & Assessments module (Patientrack)
  - Several smaller renewals continuing to validate the long-term nature of Alcidion customer relationships
- Post H1 FY25 period end:
  - Jan-26: Selected as preferred provider to University Hospitals Sussex (UHSussex) for their new EPR solution

Industry Recognition

- Miya Precision customers have been nominated for 6 prestigious awards at the **2026 HSJ Digital Awards**[1]
  - South Tees NHS: Digital Transformation Organisation of the Year
  - UHS – Digital Team of the Year (from implementing Miya ED)
- Miya Precision recognised as a leading healthtech solution across Australian market in a recent industry report[2]

1. Health Service Journal (HSJ) is one of the largest UK providers of news and insight service for all healthcare leaders working in, for, or with the NHS
2. Refer State of Australian Healthcare IT by Black Book Market Research LLC Insights, January 2026

03.

Financial Results

H1 FY26 RESULTS

Profit & Loss

Growth in recurring revenue driving material EBITDA uplift & maiden H1 NPAT

Profit & loss (A$000)	H1’25	H1’26	% change
Recurring revenue:			
Product – M&S[2] + annual licences	13,689	19,279	41%
Product – capital licences	–	993	NM[1]
Non-recurring revenue:			
Product Implementation & services	3,949	5,198	32%
Total revenue	**17,638**	**25,470**	**44%**
Direct costs	(2,272)	(4,454)	96%
Gross profit	**15,366**	**21,016**	**37%**
Gross profit %	*87%*	*83%*	
Salaries & wages	(12,709)	(13,218)	4%
Other operating expenses	(2,749)	(3,129)	14%
Foreign exchange gain (loss)	633	(477)	NM[1]
Underlying EBITDA	**541**	**4,192**	**675%**
EBITDA	329	3,872	1,077%
EBIT	(1,124)	1,504	NM[1]
NPAT	**(889)**	**1,330**	**NM[1]**

- 44% increase in revenue versus the PCP, including:
  - **41% growth** in recurring revenue driven by full year impact of new customer wins in FY25 coupled with expansion of Leidos (ADF) contract
    - H1 recurring revenue is typically higher than in H2 due to the recognition of Leidos annual licence revenue in H1
  - 32% growth in non-recurring revenue, driven by major deployments at Hywel Dda, North Cumbria and Leidos
- 37% growth in Gross profit margin
  - Increased $5.7M versus PCP
  - Downward pressure on margin % resulting from material 3rd party partnerships signed during H1’26, notably Mizaic (North Cumbria) and Leidos
- Salaries & wages increasing modestly at 4%, with staffing levels remaining steady throughout H1at around 136
- D&A of $2.4M includes $1.9M related to amortisation of acquired intangibles
- **$4.7M increase in Underlying EBITDA**, reflecting emerging operating leverage as business reaches scale

1: NM: Not meaningful
2: M&S: Maintenance & Support

Revenue Dashboard

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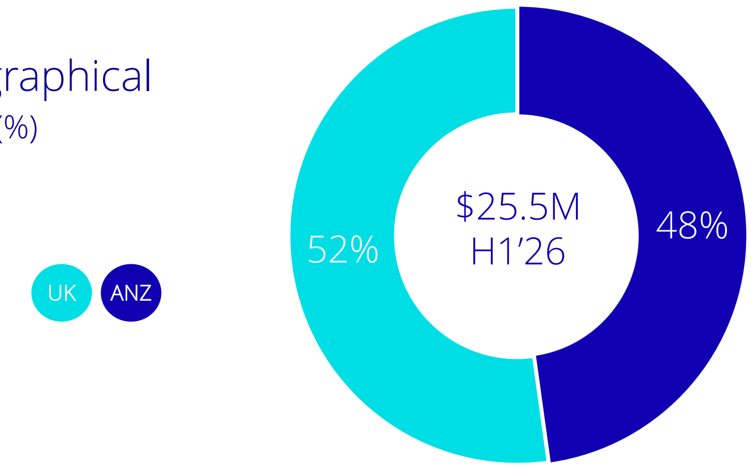
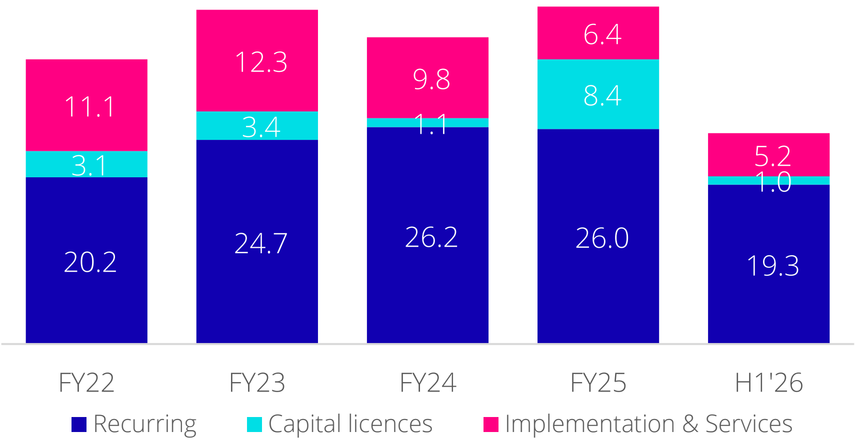
Sustainable growth underpinned by long-term, contracted and high-quality recurring revenue

H1 vs H2 Revenue Split ($M)

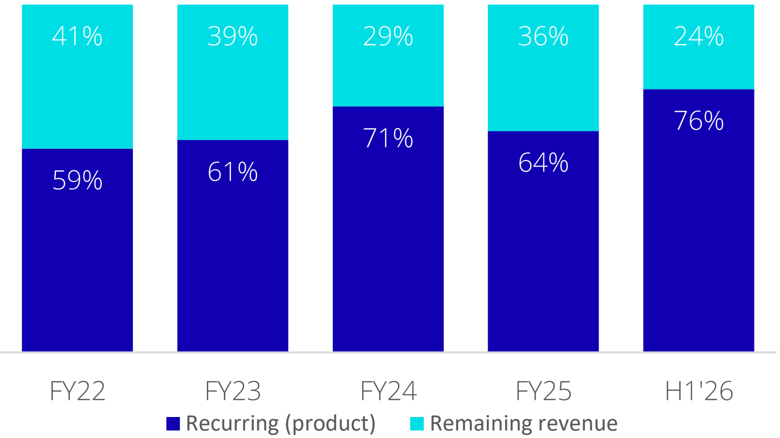
Geographical Split (%)



Revenue Category Breakdown ($M)



% Recurring (product) of Total Revenue



Our revenue model

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Sustainable growth underpinned by long-term, contracted and high-quality recurring revenue

Core Product	MIYA PRECISION Platform		
Solutions	Patient Flow · Virtual Care · Integrated Care Record · Modern Modular EPR · Operations Centre · Clinical Workflow · Specialised Care		
Revenue Streams	**Implementation &/or Services Fee**	**Capital License (Multi-year)**	**Annual subscription (License + M&S[1] + Hosting)**
Revenue Model	Upfront, one-off	Recurring (on contract renewal)	Recurring (Annually)
Nature of Contracts	• Required for any new customer • Typically, 10-15% of total contract value • Charged based on relevant contract project milestones • Implementation timeframe varies depending on solution; Patient Flow (3-6 months) vs. EPR (12-24 months)	• License fee recognised (& paid) upfront for multi-year period (typically 5-10 years) • Feature of larger UK NHS contracts due to the UK gov't funding structures • Reoccur on contract renewal (either as another capital license or bundled as an annual subscription)	• 3 - 10 year contract terms with renewal options • Capital licenses also include a M&S / hosting component • Most customers (excluding larger UK) often select annual subscription • Typically, billed qtr'ly or annual, in advance

1. Maintenance & Support

Balance Sheet

Significant balance sheet flexibility to pursue growth opportunities

Balance sheet ($000)	30 Jun 25	31 Dec 25
Cash & cash equivalents	17,697	14,195
Trade & other receivables	3,680	12,417
Other assets	2,310	1,908
Current assets	**23,687**	**28,520**
Plant & equipment	250	193
Intangible assets	90,352	88,466
ROU assets	1,337	906
Total assets	**115,626**	**118,085**
Trade & other payables	2,275	5,892
Employee provisions (current)	2,927	3,066
Other liabilities	622	804
Unearned revenue	15,038	11,981
Total current liabilities	**20,862**	**21,743**
Employee provisions (non-current)	182	180
Other provisions/lease liabilities	1,164	780
Deferred tax liabilities	5,617	5,159
Total liabilities	**27,825**	**27,862**
Net assets	**87,801**	**90,223**

- $14.2m cash and no debt as of 31 December 2025
  - $6.5M higher than at Dec 24 and $3.5M lower than at June 25
- December trade receivables seasonally higher than in June – related to timing of major customer invoicing
  - This starting balance underpins stronger H2 receipts
- Intangibles assets relate mostly to the acquired intangibles from the ExtraMed and Silverlink acquisitions
  - $1.9M of amortisation in H1 with H2 amortisation expected to be materially consistent
  - Alcidion does not capitalise R&D expenditure
- Trade & other payables increase is predominantly a result of third-party product costs (ie reseller agreements)
- Unearned revenue decrease in-line with customer billing cycles
  - Largely driven by higher annual in advance invoicing seen in the prior year Q4

Cashflow

H1 impacted by short-term working capital movements which will unwind in H2

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Cash flow ($000)	H1'25	H1'26
Receipts from customers	15,342	16,957
Payments to supplier and employees	(19,481)	(19,577)
Net Interest received/finance costs	17	57
Cash (outflow) from operating activities	**(4,122)**	**(2,563)**
Payments for PP&E	(10)	(32)
Net cash (used) for investing activities	**(10)**	**(32)**
Payment for principal portion of lease liabilities	(346)	(371)
Net cash (outflow) from financing activities	**(346)**	**(371)**
Cash & cash equivalents opening balance	11,798	17,697
Net (decrease) in cash & cash equivalents	(4,478)	(2,966)
Effect of exchange rate changes	361	(536)
Cash & cash equivalents at the end of the period	**7,681**	**14,195**

- Receipts from customers increase $1.6M on PCP
  - H1 receipts historically lower than H2 receipts, we expect a material uplift in H2
- Operating cash outflow at $2.6M
  - $1.6M improvement on PCP
  - Adverse working capital movements (increasing debtors/decreasing income in advance) during the period will reverse in H2
- $14.2M cash and no debt as of 31 December 2025
  - Cash ends $6.5M higher than at Dec 24 and $3.5M lower than at June 25
- Alcidion has a low requirement for investment in capital expenditure
- Alcidion does not capitalise R&D spend

04.

Accelerating customer wins

Sales momentum accelerating...

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$97m+ (excl UHSx) of new and renewal TCV won over past 18 months

Average contract term 5-10 years

H1 FY25

Jul 2024
Hume Rural Health
New customer
$4m / 5 yrs
Flow

Jul 2024
North Cumbria NHS
Existing customer
Est. $30-40m / 10 yrs
Preferred Supplier
EPR

Nov 2024
NALHN
New customer
$4.5m / 5 yrs
Flow

Nov 2024
Peninsula Health
New customer
$3.7m / 5 yrs
Flow

H2 FY25

Feb 2025
Hywel Dda
New customer
$5.5m / 5 yrs
Flow

Feb 2025
North Cumbria NHS
Existing customer
~$39m / 10 yrs
Signed EPR

H1 FY26

Q1 FY26
Bolton NHS
Existing customer
3 yrs
Renewal-Patientrack

Sept 2025
North Cumbria NHS
Existing customer
$6.8m / 9.4 yrs
Expansion of EPR

Nov 2025
Leidos Aust (ADF)
Existing Customer
$12.3M / 2.7 yrs
Expanded capability

Q2 FY26
Lanarkshire NHS
Existing Customer
3 yrs
Renewal-Patientrack

Jan 2026
UHSussex NHS
Existing Customer
Est. $35m+ / 7 yrs
Preferred Supplier
EPR

AUS UK

Notable Extension / Expansion Wins

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Continued ability to expand functionality with customers over time leading to TCV uplift

leidos

Australian Government
Department of Defence

Leidos Australia / ADF (AUS)

- 3rd expansion to the original contract to June 2028, with extension option out to 2036
- Continues to demonstrate depth and breadth of the Miya Precision platform across a variety of care environments, includes medications management
- ARR now exceeds $5.5m, underpins long-term financial stability of the business

NHS
North Cumbria Integrated Care
NHS Foundation Trust

North Cumbria NHS Trust (UK)

- Expanded to include third-party partner, Mizaic
- Mizaic (product, MediViewer) to provide electronic document management system (or EDMS)
- Including recent expansion, total TCV exceeds $45m over 10 years
- Implementation progressing on schedule & expected to be finalised in early in FY27.

NHS
Bolton
NHS Foundation Trust

Bolton NHS Trust (UK)

- Extended long-standing relationship with Bolton NHS Trust for a further 3 years
- Miya Observations & Assessments (Patientrack)

NHS
Lanarkshire

NHS Lanarkshire (UK, Scotland)

- Extended long-standing relationship with NHS Lanarkshire for a further 3 years
- Miya Observations & Assessments (Patientrack)
- TCV >$1m, adding to contracted ARR base

Further EPR Validation: UHSussex

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Selected as preferred supplier by University Hospitals Sussex for new EPR platform solution

Indicative Contract Terms

7 years
Minimum Contract duration

A$35.0M+
Total Contract Value (TCV)
(under negotiation)

Potential to add further modules over time

Preferred Supplier - Overview

- Selected following a competitive tender process
- Deploy Miya Precision core modules and Better medications management - provides clinicians real-time access to patient records while streamlining patient flow & improving clinical decision-making
- UHSx is an existing Alcidion customer utilising Patientrack for Observations and Assessments
- Anticipate deployment to begin in Q4 FY26

Traction in UK EPR Market

- 3rd UK EPR contract underpinning our growing referenceabilty
  - North Cumbria – 10 years, $45m+ TCV won via competive tender
  - South Tees - 10 years, $23m+ TCV with upside for additional modules
- Strategic location of EPR customers coupled with other Alcidion customers provide opportunity for future expansion across other Trusts within regions (ICB)

UHSussex - Overview

NHS
University Hospitals Sussex
NHS Foundation Trust

- One of the largest acute trusts in the UK
- Hospital & community care provided across 7 hospitals with more than 1.5 million outpatient appointments, A&E visits and surgery cases

Successful Deployments in H1 FY26

Product Implementation delivery have always been a strength for Alcidion

University Hospitals Southampton (UK)

- Deployed Miya Emergency – second customer to deploy module and first to replace existing ED digital system
- During 1st week of operations, UHS saw record patient intake, at one point able to efficiently manage 200+ concurrent patients in ED
- Creating more than 5000 documents per day

North Adelaide Local Health Network (AUS)

- In Q1 FY26, 'live' with Miya Flow, Access and Command modules.
- Electronic journey boards replaced whiteboards across multiple hospitals
- Bed management and operations centre capabilities 'live' at NALHN Network Operations Centre

Hywel Dda Health Board (UK, Wales)

- In Q2 FY26, went live at Hywel Dda with Miya Flow & Observations and Assessments modules.
- First site in Wales
- Success at Hywel Dda positions Alcidion well for further opportunities in this market

North Cumbria NHS Trust (UK)

- Implementation progressing on schedule & expected to be finalised in early in FY27
- Given modular nature Miya Precision – key feature of Miya offering – customer will realise tangible benefits early in the roll-out.

Land and Expand Strategy Driving TCV Uplift

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Delivering tangible examples of strategy execution…

1 — Leidos Australia (Aus)

- **Q2'22** – 6-year contract to deliver Longitudinal Health Record for ADF
- **Q2'23** – Patientrack and other environments
- **Q2'26** – expanded module capability

2 — North Cumbria (UK)

- **Q3'25** – 10-year contract for EPR solution (several Miya modules)
- **Q4'25** – clinical comms module
- **Q1'26** – third-party partnership with Mizaic

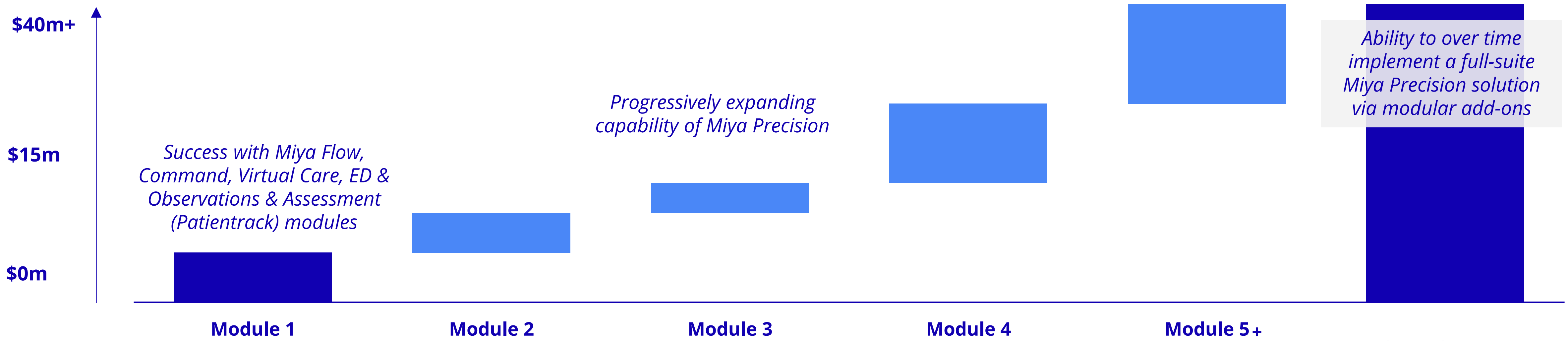
3 — South Tees (UK)

- **Q2'20** – 5-year contract for several Miya modules
- **Q2'20** - module expansion
- **Q2'23** – extended further 8 yrs with options for additional modules

4 — Hume (Aus)

- Q1'25 – New contract covering 15 hospitals across Hume region of Vic, Australia
- Q4'25 – expanded to include additional hospital sites

Illustrative example of progressive module sales; unique ability to accommodate customers budget and requirements



Miya Precision customers have been nominated for 6 prestigious awards at the 2026 HSJ Digital Awards

ALCIDION

Outstanding Achievement in EPR Implementation and Optimisation

"Clinical Excellence in the Digital Revolution: The Role of Miya in Safer, Smarter Care"

HSJ DIGITAL AWARDS

South Tees NHS Trust

Driving Virtual Wards and Hospital at Home Through Digital

"Transforming POSDU with a Virtual Ward: Accelerating Safe Patient Discharge"

HSJ DIGITAL AWARDS

South Tees NHS Trust

Digital Team of the Year

"Miya ED implementation at UHS"

HSJ DIGITAL AWARDS

University Hospitals Southampton (UHS)

Digital Transformation Organisation of the Year

"Transforming Care at South Tees: A Journey from Paper to Digital Excellence"

HSJ DIGITAL AWARDS

South Tees NHS Trust

Driving Prevention and Early Intervention through Digital

"University Hospitals Tees - Providing a Pathway of Support for the Most Vulnerable Patients"

HSJ DIGITAL AWARDS

South Tees NHS Trust

Improving Urgent and Emergency Care through Digital

"Miya ED implementation at UHS"

HSJ DIGITAL AWARDS

University Hospitals Southampton (UHS)

Miya Precision has been recognised as a leading solution for healthcare modernisation

ALCIDION

Black Book Research Insights

9.1 ALCIDION MIYA PRECISION

STRATEGIC ROLE

Overlay and orchestration layer for patient flow, virtual care and safety on top of existing acute-care EMRs.

Miya Precision is a FHIR-events clinical platform that sits over existing hospital systems to provide real-time patient status, early-warning and flow management rather than replacing the core PAS/EMR. In Australia it is live in major public services and regional sites for patient flow and discharge optimisation. Typical clients are large public health networks that want to modernise clinician experience and command-centre visibility without ripping out their incumbent EMR/PAS. Its key differentiator is the ability to consolidate data from multiple source systems and surface actionable, workflow-integrated insights, including AI-enabled decision support. In the Australian acute market, Miya is often positioned as the "smart layer" for virtual care, patient flow and mobile access, complementing core EMR platforms rather than displacing them.

From a strategic fit perspective, Miya Precision is best suited to organisations seeking incremental, modular digital enhancements to safety and throughput while deferring or avoiding immediate core EMR replacement.

CAPABILITY / CUSTOMER EVIDENCE / MOMENTUM

CAPABILITY: HIGH

strong in workflow orchestration, alerts, patient flow, virtual care and mobile, by design not a full core EMR.

CUSTOMER EVIDENCE: MEDIUM

credible footprint in several prominent Australian public and regional hospitals, but smaller than core EMR suites.

MOMENTUM: HIGH

strong interest from organisations looking for incremental, low-disruption digital upgrades around existing EMRs.

TABLE 3B TOP VENDORS BY INDIVIDUAL STRATEGIC FIT DIMENSION (Q1–Q18)

Dimension ID	Australia: Strategic Fit Dimension	Top Vendor (All Segments Combined)
Q4	Support for Prehospital, Virtual and Out-of-Hospital Care	Alcidion Miya Precision
Q8	Innovation in Clinical Decision Support and User Experience	Alcidion Miya Precision

*"In the emergency and prehospital segment, Alcidion Miya Precision is **rated #1** across Clinical & Operational Effectiveness, Interoperability, Data & Innovation and Partnership, Value & Strategic Alignment, emphasising its role as an overlay and command-centre platform for ED, flow and prehospital integration."*

Black Book Market Research LLC Insights, January 2026

05.

Growth Strategy and Outlook

Growth Pillars Support a Global Platform

ALCIDION

Multi-focus approach combining growth within existing customers, expansion in existing territories and attractive new markets and geographies

Organic Growth

1 Scale Existing Markets

- UK investment in next stage of NHS digitalisation – analog to digital
- Continued NHS investment in EPR's
- Expansion into more UK territories – Wales, Ireland, Scotland
- Expansion of Flow contracts in ANZ (supported by recent successes)
- Enabling move to virtual care

2 Evolve Product Functionality & Adjacencies

- Deepen AI capabilities across platform data
- Expand further into new modules of Care:
  - Virtual care & remote patient monitoring
  - Aged Care connectivity
  - Community Care – key part of reducing hospital flow & bed blockage

3 Expand into New Geographies

Priority Targets / Discussions commenced
- Canada
- Saudi Arabia / UAE

4 M&A (Buy & Build)

- Expand into new geographies
- Expand outside acute / hospital setting
- Adopt a financially disciplined, measured approach to M&A focused on expanding market share or product capabilities, ensuring acquisitions are EBITDA accretive

Scale in Existing Markets

ALCIDION

Recent success in Australia highlights the material opportunity still existing in Australia which is complemented by larger UK opportunities

Australia

Patient Flow

- Reduce incidence of bed blockage with effective patient flow tools
- Alcidion gaining increased traction
- Key opportunities:
  - **South Australia:** Several LHDs assessing Miya rollout at NAHLN
  - **Queensland:** Gov't pushing for improved solution deployment
  - **Victoria:** Leverage established presence as creation of regional systems become more prominent

Care delivery outside hospital (Virtual Care)

- Recognition of need to support care delivery outside the hospital to:
  - a) Keep people out of hospital (at home, aged care); and
  - b) Reduce their length of stay in hospital.
- Alcidion Virtual Care platform a leader in this category – module being implemented with existing Miya deployments

UK & NHS markets

England

- In June 2025, Chancellor announced up to £10B in funding towards technology & digital transformation along with further staffing resourcing
- Several EPR in progress with a funding shift from NHS focussing on the need for early ROI which can be more easily delivered by a modular approach
- Continued interest in Flow and virtual care solutions which interoperate with larger EPR players

Wales

With Hywel Dda deploying our solution, other Welsh Health Boards are looking closely at the progress and opportunity (both Flow and EPRs).

Scotland

Scotland continues to be a market for us for modular expansion with a wider opportunity emerging in 2027 for EPR replacement.

Evolve Product Functionality

ALCIDION

Bringing generative AI to healthcare

Advancing product innovation has always been a core part of the Miya Precision platform.

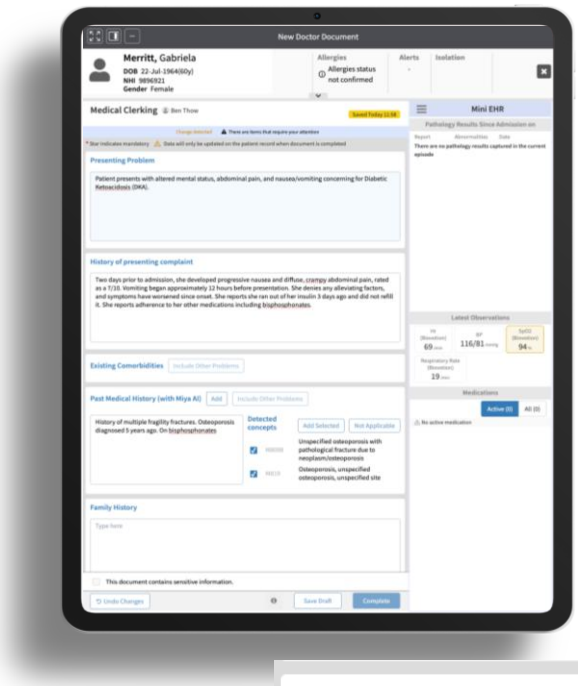
We solve complex healthcare challenges, providing intuitive workflows & user-friendly dashboards to reduce admin burden and improve patient outcomes

Miya Precision's Concept Detection

Registered as a Class I SaMD[1] in Aus and UK

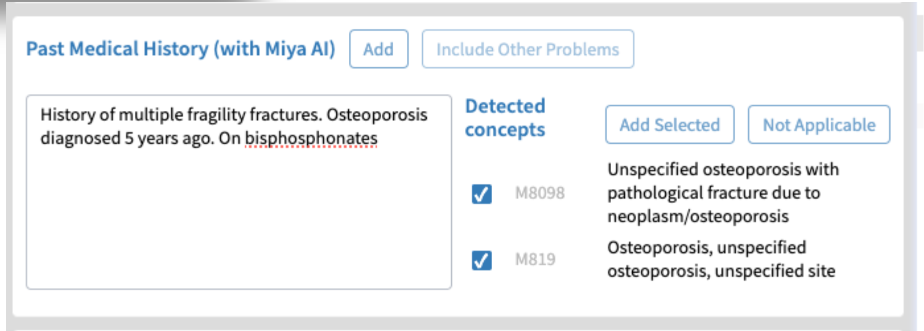
AI-assisted feature within the Miya Noting module of Miya Precision which analyses clinicians' free-text notes to identify medical concepts and suggest associated SNOMED CT codes, supporting structured clinical documentation, workflow efficiency and improved data quality.

Advancing the Company's AI commercialisation strategy and strengthening the competitive position in regulated healthcare markets.



Example Miya AI capability: Miya Scribe being used for population of clinical documentation

Example Miya AI capability: Miya AI being used for problem detection, saving clinicians time with every clinical note.



1. Software as a Medical Device

Expanding into New Geographies

ALCIDION

Priority targets selected based on alignment to existing Alcidion markets with smaller investment required to gain entry

Canada	Middle East (Saudi Arabia, UAE)

Canada

Win and Build

Steps taken to date:

- Contracted experienced Canadian-based digital health specialist to assist with market entry
- Completed market analysis – increased activity at local trade shows and North American conferences
- Opportunities already identified, qualified and progressing through pipeline

Recent Updates

- Opportunities identified, engagement with potential customers and steps to procurement identified
- Increased marketing & sales presence at trade shows

Middle East (Saudi Arabia, UAE)

Entry via Pilot Partner

Steps taken to date:

- In country experience consultant appointed
- Attended trade shows
- Building credibility, referenceability & third-party validation
- Analyse potential reseller partner/s

Recent Updates:

- Expect to appoint reseller partner/s imminently
- Invest in marketing and awareness program via high profiled industry events

Outlook & Guidance

ALCIDION

Momentum continuing into 2H FY26 underpinned by preferred supplier status, high contracted revenue and a maturing pipeline of expansion & new opportunities

Outlook

- As of 31 Dec-25, contracted & renewal revenue to be recognised in FY26 of $43.1M (excludes any expected revenue contribution from UHSussex or new sales in H2)
- Selected as preferred supplier for UHSussex new EPR platform. Whilst contract negotiations remain ongoing, anticipate a contract structure with an upfront license fee payment shortly after signing. The contract is expected to be signed by mid Q4 FY26.
- Given several material contract wins and with a clear focus on accelerating new sales in both existing & new markets, the Company is incrementally investing in key areas of product delivery, sales and marketing to support deployment capability and pipeline conversion

FY26 Guidance (underpinned by the Outlook)

- Revenue expected to exceed $50.0M with EBITDA in excess of $5.0M; and
- Operating cashflow to remain positive in-line with FY25 operating cashflow of $5.8M

Growth strategy across several key pillars:

- Scale in existing markets - leveraging increased referenceabilty;
- Evolve product functionality & market adjacencies - deepening AI capability and entry into new models of care;
- Geographical expansion (Canada, Saudi Arabia & UAE) - early progress with procurement discussions underway in Canada and appointment of Middle East reseller partner/s is imminent; and
- Assess potential M&A opportunities

06.

Appendix

ALCIDION

Alcidion Board – Deep Healthtech Expertise

ALCIDION

Rebecca Wilson

Non-executive Chair

Experienced company director with private, ASX-listed and not-for-profit organisations. Rebecca has held global leadership roles in marketing communication, investor relations, and corporate affairs. She has deep expertise in ESG, complex stakeholder communication, issues, crisis and risk management, transactions, and investor relations.

Rebecca is currently the Chair of Clever Culture Systems Limited (ASX:CC5), NED of Hansen Technologies (ASX HSN) and Vitura Health Limited (ASX: VIT).

Kate Quirke

Group Managing Director/ Chief Executive Officer

25+ years of digital health sector experience. Kate has held leading management roles at large healthcare software firms, which has included large procurements and implementations of healthcare information technology across Australia, New Zealand, the United Kingdom and South-East Asia.

Daniel Sharp

Non-executive Director

25 years+ senior executive experience in investment banking and corporate finance. Daniel was previously Executive Director of Corporate Finance at Canaccord Genuity where he led dozens of IPOs, equity capital market transactions and corporate finance advisory projects across the healthcare, life sciences, technologies, financial services and general industrials sectors.

Danny is currently a NED of Botanix Pharmaceuticals (ASX: BOT), and NED of Cyban Pty Ltd.

Andrew Way

Non-executive Director

35+ years experience in senior healthcare leadership roles across both Australian and UK markets.

Andrew has been a Chief Executive for nearly 25 years, most recently as the CEO of Alfred Health in Melbourne, Victoria, finishing in 2024. Andrew has led several hospitals through major clinical and non-clinical digital transformations. Awarded an AM for his services in support of clinical research and leadership.

Andrew is currently Board Chair of HealthShare Victoria and a Director of Australian College of Health Service Management (ACHSM).

William Smart

Non-executive Director

Global digital health leader with 30+ years of experience leading transformational change in complex organisations. Based in the UK, Will is currently Digital NED, Great Western Hospitals NHS Foundation He has held executive roles in several NHS Trusts including as Group Chief Information Officer, Royal Free London NHS Foundation Trust. Until recently,

Will served as the Global Director of External Relations, Dedalus Group where he had responsibilities across the UK and Europe and led the launch of its European built Electronic Patient Record (EPR) solution into Ireland and the UK.

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