

Beamtree and Lean announce new strategic partnership in Kingdom of Saudi Arabia

Beamtree Holdings Limited (“Beamtree” or “the Company”)(ASX:BMT) and its subsidiary Beamtree UK Limited, a leading provider of AI decision support and data insights solutions, is delighted to announce a key strategic partnership with Lean, Saudi Arabia’s leading provider of innovative health solutions.

The agreement of this strategic partnership follows the successful completion of Beamtree’s first major contract to support data transformation in public health services of the hospital network data analytics audit for the Kingdom of Saudi Arabia. Beamtree is pleased to extend our ability to provide further products and services into Saudi via this strategic partnership with Lean.

Beamtree has now received full payment for phase 1 of the data transformation project of US\$1.45m (AU\$2m). The next phase is the proposed implementation of Beamtree’s products across Ministry of Health hospitals and then more broadly across public and private hospital networks (over 450 hospitals in total). The partnership with Lean is aimed at strengthening our offering in the Saudi market.

About the Partnership with Lean

The new partnership with Lean will promote Beamtree products and services in the Kingdom of Saudi Arabia and follows the successful completion of phase 1 of an audit of public hospitals in Saudi. The audit conclusions of phase 1 included strategic recommendations to improve analytics and use of important patient healthcare data for better patient outcomes, reduced wastage and operational efficiency.

Beamtree is a pioneer of AI data and decision support services and operates in 25 countries in the world – Saudi Arabia has put data and decision support at the heart of Vision 2030, its major national health reform program.

Lean is Saudi Arabia’s leading health technology enterprise, working as a key enabler of innovative health solutions in Saudi Arabia. Lean is contributing to digitalising the Saudi health ecosystem and boosting the health sector services by launching sustainable operational products and stimulating partnerships between the public and private sectors.

The partnership aims to support health services in Saudi Arabia improve the quality of hospital data and analytic insight through the audit and automation of clinical record classification.

Deployment of Beamtree products

Beamtree is the recognised world leader in audit and automation of clinical record classification – and in particular in the use of the Australian health classification – ICD-10-AM, which is licenced in Saudi Arabia and other Gulf states. Beamtree’s SaaS-based product PICQ® automates the audit of classification and supports clinical record coders to improve the quality of data. It is widely used in countries including Australia, New Zealand and the Republic of Ireland. This partnership with Lean will support the proposed implementation of PICQ® and related data products in Saudi Arabia if selected by Health authorities or hospitals.

Beamtree and Lean share a vision to improve patient outcomes and the more effective use of data in health services. This strategic partnership provides an exciting opportunity to contribute to the ambitious health reform agenda in Saudi Arabia. Beamtree and Lean will also be promoting new innovations in advanced computer-assisted coding which facilitate real-time data analytics and decision support. In addition, the partnership will support sales of Beamtree’s AI decision support products – including RippleDown® – into both diagnostics and hospital services in the Kingdom.

Tim Kelsey, CEO of Beamtree said: ‘Lean is a world-class technology pioneer and are field-leading in health in Saudi Arabia. We are delighted to be launching this new partnership and believe it will leverage both Lean and Beamtree’s existing products and services to support improved health outcomes in Saudi Arabia.’

Mohanned AlRasheed, CEO of Lean said: 'Beamtree and Lean share a similar cause in striving to improve health & wellbeing which manifested this collaboration. We are excited to partner with a world leader in data and automation that will definitely help enhance both our products and services to enable the innovation of health solutions in Saudi.'

The partnership with Lean is expected to support Beamtree's goal of achieving annual recurring revenue of \$60m by 2026. There are no other material conditions that need to be satisfied before the parties become legally bound to proceed with the terms of the partnership and there is no other material information relevant to assessing the impact of the partnership on the price or value of the Company's securities. The partnership has no end date and there are no termination provisions.

-ENDS-

Authorised for release by the Chairman of the Board.

For further information, please email investor@beamtree.com.au.

About Beamtree

Beamtree (formerly PKS Holdings) is a leading provider of decision support and data insights solutions, Beamtree supports healthcare providers globally. They believe in creating a better future for health by turning data into insights and action through automation.

- Diagnostic Technology: Enabling the effective delivery of diagnostic services as they underpin the future of health and personalised medicine.
- Clinical Decision Support: Combining human and artificial expertise together to enhance decisions that improve care, value and experience.
- Coding Assistance and Data Quality: Digitising and automating workflows with data, classification, coding & technical expertise to improve information standardisation, quality and timeliness.
- Analytics and Knowledge Networks: Combining data analytics solutions with peer-to-peer alliances that accelerate innovation and knowledge diffusion.

About Lean

Lean is the leading provider of innovative health solutions in Saudi. At Lean, we contribute to digitalise the Saudi health ecosystem and boosting the health sector services by launching sustainable operational products and stimulating partnerships between the public and private sectors.