25th May 2021

InteliCare Holdings Ltd
ABN 84 622 484 397

ASX Code
ICR

Corporate Directory

Chief Executive Officer &
Managing Director
Mr Jason Waller

Non-Exec Chairman
Mr Greg Leach

Non-Executive Director
Mr Branden Dekenah

Non-Executive Director &
Company Secretary
Mr Neil Hackett

Non-Executive Director
Mr Scott Taylor

Issued Shares
82,739,174

Unlisted Options
13,262,500

Company Details
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investors@intelicare.com.au
Website
www.intelicare.com.au

Registered & Principal Office
Level 1, 299 Vincent St
Leederville WA 6001

InteliCare partners with world-class universities to win machine learning grant

- **$100k grant to accelerate InteliCare's machine learning (ML) capability.**
- **Supports ML product development for predicting risks associated with chronic deterioration in the elderly.**
- **Awarded by NSW government's NSW Smart Sensing Network.**
- **Funds a one-year project with a multi-disciplinary team from University of Sydney and Macquarie University.**

InteliCare Holdings Ltd ("**InteliCare**" or the "**Company**") **(ASX: ICR)**, is pleased to announce that in conjunction with the **University of Sydney (USyd)** and **Macquarie University (MU)** it has been awarded a grant by the **New South Wales Smart Sensing Network ("NSSN")** for $100,000 to further develop the Company's machine learning capability.

InteliCare is negotiating to sign an agreement with USyd, MU and the NSSN to use these funds to resource a one-year joint project delivered by their Computer Science Departments.

The multi-disciplinary research team will build machine learning (ML) algorithms to predict and prevent events that are likely to impact on the quality of life of the elderly. These product features will extend InteliCare's artificial intelligence (AI) accuracy at predicting risks of chronic disease and mental health deterioration that on their own can result in loss of independence, but can also lead to injury, including:

- cardio-pulmonary disease;
- cardio-vascular and circulation disease, by detecting deterioration of the circulation through reduced mobility.
- infection, characterised by loss of appetite, trouble sleeping, vomiting/diarrhoea and reduced mobility; and
- dementia, via monitoring of wandering, especially at night-time.

The researchers are leading experts in complementary research areas, which consist of Internet of Things (IoT), ML, business analytics, and ageing and health.

Product intellectual property developed through the project will be owned by InteliCare and deliver significant competitive advantage over out-dated assistive technology, particularly duress/alert wearables. In addition to the NSSN funds, InteliCare will provide a co-contribution of $152,898 in cash and the universities will provide $161,021 of in-kind support.

ML is a subset of AI that allows machines to learn from big data without being programmed explicitly. It is a powerful method to structure data and identify patterns. The funding will accelerate ML capability within InteliCare, which to date has focussed on detecting events, rather than predicting. Ongoing development beyond the initial project will require the Company to budget from working capital.

CEO and Managing Director of InteliCare, Jason Waller noted;

"This funding is an excellent opportunity to work with a world-class machine learning team in a highly cost effective way. From the outset, Intelicare's strategy has been to not only use AI to detect critical events, but to harness our data to predict events so as to prevent them occurring in the first place.

This is the first step on that journey and has significant potential to accelerate adoption of our technology. It can also provide additional revenue from value-added products, especially via the recently committed $7.5 billion to support older Australians to remain at home, and unlock new markets in health and care management workflows, such as Remote Patient Monitoring (RMP) which is expected to reach around US$ 4.8 Billion by 2030 with a CAGR of 20.01%[i]."

NSSN Chief Operating Officer Nicholas Haskins stated;

"The NSSN Grand Challenges Fund was established to support innovative research collaborations addressing the NSSN's Grand Challenges in water, ageing, bushfires and COVID-19."

"The successful proposals stood out for their authentic partnership with industry or government, a genuine collaboration between universities and their focus on real-world impact," said Mr Haskins. "These values align perfectly with the remit of the NSSN."

NSSN MedTech Theme Leader Ms Jane Evans said;

"The NSSN is delighted to be working with the University of Sydney, Macquarie University and the company InteliCare on this project that aligns with NSSN Ageing Grand Challenge."

"The project will result in an improved notification system that enables caregivers and online operators to have a better understanding of when to intervene."

The University of Sydney's School of Computer Science Head of School, Professor Athman Bouguettaya described the opportunity to work with InteliCare as;

"The University of Sydney is a leader in IoT systems and AI and we are excited to work with Intelicare and the project's collaborators to create a solution to support in-home care for Australia's older citizens"

Professor Michael Sheng, Head of Department, Department of Computing Macquarie University added;

"With recent development of low-cost, unobtrusive Internet of Things (IoT) sensors, along with data analytics and artificial intelligence (AI), there is now a significant opportunity to apply the new technologies to the aged care field."

Contact and Authorised for Release to the ASX

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About Intelicare Holdings Limited

InteliCare is an Australian technology company that has commercialised a predictive analytics hardware and software system for use in the aged care and health industries. InteliCare believes Australians deserve to age with dignity and through its business-to-business (B2B) and business-to-consumer (B2C) solutions built on its proprietary internet of things (IOT) platform utilising smart sensors and artificial intelligence (AI), InteliCare aims to enable people to stay in their own homes for longer while empowering healthcare providers to deliver higher quality, more efficient services.

About the NSW Smart Sensing Network

The NSW Smart Sensing Network (NSSN) was established in July 2016 with funding from the NSW State Government through the Office of the Chief Scientist & Engineer. It was founded on the premise that the economy and people of New South Wales face key challenges in energy, resources, manufacturing, the environment, transport, agriculture, space and health that cutting-edge research in smart sensing could play a critical role in solving. The NSSN brings together smart sensing expertise in academia, industry and government to develop a strong, collaborative and innovative network that will deliver economic and social benefits for New South Wales.

About the University of Sydney

The University of Sydney is an Australian public research university in Sydney, Australia. Founded in 1850, it is Australia's first university and is regarded as one of the world's leading universities.

About the Macquarie University

Established in 1964, Macquarie University began as a bold experiment in higher education. Built to break from traditions: to be distinctive, progressive, and to be transformational. It is ranked among the top two per cent of universities in the world and with a 5-star QS World University rating.

[i] Vision Research Reports. https://www.arnnet.com.au/mediareleases/137852/global-remote-patient-monitoring-system-market/