

Beamtree Holdings Limited (ASX: BMT)
ASX Announcement

Sydney, 29 July 2022

Beamtree trading update

Beamtree Holdings Limited (“Beamtree” or “the Company”) (ASX: BMT), a leading provider of AI decision support and data insights solutions, is pleased to release an unaudited financial summary for the financial year ending 30 June 2022 and trading update.

FY22 Financial Highlights

- Delivery of +97% year on year growth in group revenue to \$16.55m.
- Reported ARR (Annual recurring revenue) as end of FY22 is +\$18.2M, which represents a +171% year on year growth.
- Organic ARR (excluding Potential^(x) acquisition) year on year growth is +30% driven by new contract wins in 2H FY22.
- Organic international revenue grew by 14% year on year.
- Recurring revenue exceeding 92% of total group revenue.
- Strong cash balance of \$6.3M as of 30 June 2022 (\$7.0M as of 31 Dec 2021) with significant reduction in cash burn in 2H FY22 leading into FY23.

FY22 Trading and Operational Highlights

- Acquisition of Potential^(x) completion in Oct 2021, which contributed significant revenue growth in FY22 and growth of the scale, capability, and operations of Beamtree.
- Potential^(x) trading in line with expectations at time of acquisition.
- Renewal and new contract wins during FY22 worth of \$28.4M over the lifetime of the contracts, of which \$15.7M (or 55%) related to international contracts.
- Hired Mark McLellan as Chief Financial Officer at the end of April 2022. Mark was previously COO at RHP.
- Renewed channel partnership with Abbott Laboratories by signing a Transition Partnership Agreement and reinvigorated Beamtree’s product profile within Abbott and its international sales team. Negotiations on a new Partnership Agreement are ongoing and expected to complete in 1H FY23.
- NHS Trusts trials progressing as planned with multiple high profile hospitals testing a number of Beamtree products.

Recent Q4 FY22 Trading Highlights

- During Q4 FY22, Beamtree closed a landmark US\$7M five-year RippleDown contract with a large a global pathology group.
- In addition to this, a selection of other notable contract deals that have been closed during Q4 FY22 and include new contract wins (~20%) and renewals (~80%) is set out below:
 - Australian Pathology operator for our Diagnostics product (RippleDown) ~\$0.3M
 - Our first subscription contract for Ainsoff Clinical Decision support
 - Major Australian hospitals for our Coding & Data quality products (PICQ & RISQ) ~\$0.8M
 - Australian data analytics products (all Potential^(x) revenue) ~\$1.4M
 - Other advisory & services ~\$0.6M
- Strong pipeline as end of 30 Jun 2022, especially in international markets. In addition, with the contribution from Potential^(x) and management’s focus on product development, continuous strong growth is expected in FY23.

Release of Annual Report

Beamtree will be publishing its Annual Report at 9am Wednesday 24 August 2022. A webinar will be held on the morning after release for investors to listen to a live update from management and with an opportunity for questions. Further details and a link to the webinar will be released in next week.

CEO of Beamtree, Tim Kelsey, commenting on the results, said, "Beamtree's strong annual recurring revenue growth of 171% and organic ARR growth of 30% demonstrates the strong demand for our products and services by our healthcare clients, in need of best-practice data and decision support technologies. We continue to focus on product development and signing on clients globally over the next year".

-ENDS-

Authorised for release by the Chairman of the Board.

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

About Beamtree

Beamtree provides cutting edge automation technology and data analytics that support health care providers improving safety, effectiveness and reduce the administrative burden on clinical staff.

- Diagnostic technology: our flagship RippleDown® products automate expert decision making in clinical and administrative processes in pathology.
- Automation of clinical record coding and data integrity: our RippleDown® and PICQ coding technologies improve data quality in health services, and are now using AI to develop new approaches to the automation of clinical record coding;
- Clinical decision support in acute and community care: our suite of Ainsoff applications leverage RippleDown® with machine learning to transform patient safety through automation of clinical and administrative process;
- Analytics and knowledge networks: we are field leaders in using data to benchmark quality and financial efficiency through national and global peer-to-peer alliances that accelerate innovation and knowledge management.