

Sydney, 29 May 2023

Beamtree completes \$5m capital raise to accelerate organic revenue growth

Beamtree Holdings Limited (“**Beamtree**” or “**the Company**”) (ASX: BMT), is pleased to announce a successful institutional placement of \$5m at \$0.25 per share, which received demand significantly above the \$5m raised. Funds have been raised from both new and existing institutional shareholders.

The new capital will be used to scale operations and accelerate revenue growth in existing and recently proved revenue generating markets (Saudi Arabia, the UK and North America) and in conjunction with the renewed diagnostic software distribution agreement with Abbott Laboratories Inc. Funds will also be deployed in customer driven innovation of existing and new validated AI clinical decision support technology products.

Specifically, funds deployed will enable scale in key growing health markets such as Saudi Arabia, and the UK and domestically, in the following product segments:

- **Diagnostics:** increased capability in sales/pre-sales for RippleDown[®] in global pathology as well as software engineering for our innovation pipeline;
- **Coding Assistance and Data Quality:** iterative development of our key go to market in key new markets of Saudi Arabia, the UK and North America;
- **Clinical Decision Support:** sales/pre-sales and integration resources for our AI generated patient deterioration product;
- **Data Analytics:** innovation and investment in our Knowledge Networks data analytics platform aimed at enhancing the quality improvement programs for our major client, The Health Roundtable in Australia.

Significantly, the funds will also provide funds for pre-sales and integration resources to support the new distribution agreement with Abbott Inc, for Beamtree’s RippleDown[®] product for Pathology. Specifically:

- Abbott has more than 18,000 clients globally and Beamtree is targeting up to 100 contracts by the end of FY2026 with a minimum annual value of US\$120,000 (per contract to Beamtree).
- Abbott is launching RippleDown[®] into the US and Asia Pacific regions for the first time in early FY24.

This capital raise enhances the company’s confidence in delivering and exceeding its previously stated medium term target of AU\$60m annual recurring revenue by 2026. Importantly, the capital is also sufficient to allow the company to deliver cash flow positive returns by the end of FY2024.

The \$5m equity capital raise at \$0.25 per share will result in the Company issuing 20.0 million new fully paid ordinary shares in the Company by way of a single tranche institutional placement under ASX Listing Rule 7.1A (“the Placement”). The issue price represents a 12.3% discount to the last closing price on 24th May 2023, being the last day, the Company traded prior to the Placement and a 14.3% discount to the 10-day volumed weighted average trading price prior to the Placement.

The new shares will be listed on ASX and will rank pari-passu with existing fully paid ordinary shares in the Company. Following the Placement, the Company will have 265.8 million shares in issue. Settlement of the new shares under the Placement is expected to occur on 2 June 2023, with allotment on or around 5 June 2023.

In addition, all Beamtree Directors supported the Placement with a total additional commitment of \$230,000 or 920,000 new shares subject to shareholder approval at the annual general meeting of the Company in November 2023.

Shaw and Partners Limited and Petra Capital Pty Limited acted as Joint Bookrunners and Joint Lead Managers. Blue Ocean Equities Pty Limited acted as Co-Managers to the Placement.

Beamtree Chairman, Mike said:

“The Board is pleased to welcome new high quality institutional investors to the register and thank those existing holders for the continued belief and support for what is an exciting health technology growth story. We expressly pass on our sincere gratitude to the entire team at Beamtree for creating a pathway for our global customers to utilise the BMT technology solutions to create a better healthcare environment leading to better patient outcomes.”

KEY DATES

ASX Announcement / Resume Trading	Monday, 29 May 2023
Settlement of New Shares (DvP)	Friday, 2 June 2023
Allotment and Issue of New Shares	Monday, 5 June 2023

This timetable is indicative only and subject to change. The Company reserves the right to amend the dates at its discretion and without notice, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth).

-ENDS-

Authorised for release by the Chairman of the Board.

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

About Beamtree

A leading provider of AI 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. They help solve real-world problems in healthcare by developing smart tools that aim to improve patient outcomes. Their solutions and services offer customers an unrivalled range of analytics across four key product segments:

- **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.