Beamtree

Beamtree Holdings Limited (ASX: BMT)
ASX Announcement

Sydney, 25 September 2024

Major recurring revenue contract win in Saudi Arabia

Beamtree Holdings Limited ("**Beamtree**" or "**the Company**" or "the Group") (ASX: BMT), a leading provider of AI decision support and data insights solutions for the healthcare sector, is pleased to announce that it has won a second contract (TCV $1.4m) to supply its clinical coding technology product, PICQ, in the Kingdom of Saudi Arabia ("KSA").

The PICQ technology, initially contracted for two years, will be used by the Centre for National Health Insurance ("CNHI"), the national payor agency, to monitor data quality among Ministry of Health hospitals.

It follows, as announced on August 6th 2024, the awarded contract for a PICQ licence in KSA by the National Health Information Centre worth $0.5 million.

These contracts together are worth around $1 million in annual recurring revenue to BMT and have been won in partnership with Lean, Saudi Arabia's leading provider of health technology solutions.

The contract with CNHI marks an important strategic milestone for Beamtree in KSA. The contract award, which was the subject of an international tender, confirms the competitive value proposition of its software. Saudi Arabia is engaged in major health system reform and is prioritising improvement of hospital data as a core driver of financial efficiency and clinical outcomes. CNHI's decision to purchase PICQ software as its data audit technology paves the way for wider use of Beamtree technology in coding software sales direct to more than 400 hospitals in KSA and in particular the new Integrated Coding Platform which will be launched into the Saudi Arabian market by Lean later this year and includes PICQ within the product offering.

The CNHI win also validates Beamtree's strategy for new international market entry in which an initial non-recurrent audit of national data infrastructure leads to recurrent software subscription. This model was deployed in the Republic of Ireland where PICQ is now under recurrent contract. Beamtree is currently engaging in regional data audits in the NHS in England and in British Columbia in Canada and is targeting future recurrent software contracts following these projects.

The new contract will deliver revenue in the remainder of FY25 of approximately $0.5 million and is subject to the usual rights of termination for non-performance.

Tim Kelsey, CEO of Beamtree said: "Beamtree and Lean share a vision to improve patient outcomes and the more effective use of data in health services. It is a great privilege to serve the Centre for National Health Insurance as it sets world-class standards in data quality and in this way support the best financial and clinical outcomes for healthcare in Saudi Arabia.'

Authorised for release by the Chair of the Board.

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

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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.