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Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Alcidion signs two Silverlink PCS contract renewals

- Alcidion successfully renews contract with Royal Wolverhampton NHS Trust for two years, for the use of its Silverlink Patient Care System (PCS) solution
- This represents the fourth contract renewal
- The third contract renewal with University Hospitals Dorset NHS Foundation Trust for 3 years was signed in FY23 Q2
- Combined total contract value (TCV) is \$3.3M over the respective renewal periods and further bolsters Alcidion's recurring revenue
- The successful renewal of both customers triggers the second tranche (£1.5M) of the earn-out consideration as part of the Silverlink acquisition in December 2021

Melbourne, Victoria: Alcidion Group Limited (ASX:ALC) today advises it has successfully signed renewal contract agreements with a further two existing Patient Care System (PCS) customers which were acquired as part of the Silverlink transaction in December 2021.

Alcidion has signed a two-year contract renewal with Royal Wolverhampton NHS Trust (Wolverhampton) for the use of Silverlink PCS for a further 2 years to March 2025.

This follows University Hospitals Dorset NHS Foundation Trust (Dorset) signing a contract renewal agreement for use of the Silverlink PCS solution in FY23 Q2, extending its relationship with Alcidion for a further three years to March 2026 (as announced in the FY23 Q2 Appendix 4C).

Both University Hospitals Dorset and Wolverhampton are long standing users of the PCS and have committed to continued use of Alcidion's PCS.

The combined value of the renewal agreements is \$3.3M over the respective renewal periods, further strengthening Alcidion's recurring revenue.

Kate Quirke, Group Managing Director of Alcidion, said: "We are delighted to have renewed these contracts with all four PCS customers – Moorfields Eye Hospital, Liverpool Heart and Chest Hospital, Royal Wolverhampton NHS Trust and University Hospitals Dorset NHS Foundation Trust – that were identified as key success indicators following the acquisition of Silverlink PCS Software Limited in December 2021.

The acquisition of Silverlink's patient administration system and its alignment with our existing Miya Precision platform has enabled us to increase revenues and expand our footprint across the UK by providing direct access to an additional 11 Trusts. We continue to leverage the competitive advantage this combined offering provides as part of our modular upsell and cross sell strategy to realise further commercial opportunities."

The signing of these two renewals triggers a payment of £1.5M (~A\$2.8M), which is 50% of the earnout figure agreed during the Silverlink acquisition, to be funded from current cash on hand of \$15.6M (\$11.1M as at 31 March 2023).

In December 2021 Alcidion acquired Silverlink PCS Software Limited which remains one of the largest specialist PAS providers servicing the UK NHS market. The addition of a core patient administration system capability combined with Alcidion existing modular Miya Precision platform has provided the Company a differentiated offering with significant competitive advantage across the digital health solutions market in the UK.

Authorised for ASX release by the Board of Directors of Alcidion Group Limited

For further information, please contact:

Hannah Howlett

WE Communications

hhowlett@we-worldwide.com

investor@alcidion.com

About Alcidion

Alcidion Group Limited (Alcidion) has a simple purpose, that is, to transform healthcare with proactive, smart, intuitive technology solutions that improve the efficiency and quality of patient care in healthcare organisations, worldwide.

Alcidion offers a complementary set of software products and technical services that create a unique offering in the global healthcare market. Based on the flagship product, Miya Precision, the solutions aggregate meaningful information to centralised dashboards, support interoperability, facilitate communication and task management in clinical and operational settings and deliver Clinical Decision Support at the point of care; all in support of Alcidion's mission to improve patient outcomes.

Since listing on the ASX in 2011, Alcidion has acquired multiple healthcare IT companies and expanded its foothold in the UK, Australia, and New Zealand to now service over 400 hospitals and 87 healthcare organisations, with further geographical expansion planned.

With over 20 years of healthcare experience, Alcidion brings together the very best in technology and market knowledge to deliver solutions that make healthcare better for everyone.

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