



16<sup>th</sup> September, 2024

## TARGETING CASH FLOW BREAK-EVEN 2024.

### NEW RESPIRI/CERAS PARTNERSHIP TO INITIALLY DELIVER A\$1M+ CONTRACT WITH COVENANT HEALTH INC.

#### Highlights

- *RespiRI enters partnership with Ceras to deliver remote patient services for Covenant Health Inc.*
- *Initial contract is for 750+ patients at an average PPPM (per patient per month) of \$80 amounting to US\$720,000 (~A\$1.1M) and access to a target patient audience pool of 20,000*
- *Revenues will be recognized by RespiRI with a (pppm) SaaS fee of US\$8, payable to Ceras.*
- *The contract is immediate and revenue will contribute to monthly profitability target by the end of 2024.*

**RespiRI Limited** (ASX:RSH; OTCQB:RSHUF) ("RespiRI"), an eHealth Company supporting respiratory healthcare management and remote patient monitoring (RPM) in the USA, is pleased to announce that it has partnered with Ceras, a healthcare technology and AI organisation, to deliver remote patient services for Covenant Health Inc, a Massachusetts based healthcare system, combining the RespiRI world class onboarding and clinical team and the Ceras clinical monitoring IT platform and Artificial Intelligence (AI) capabilities. All revenues will be recognized by RespiRI with a per patient per month (pppm) SaaS fee of US\$8, payable to Ceras.

The initial phase of the contract will see 750+ patients commenced on the program which will generate approximately **US \$720,000 (~A\$1.1M)** in annualised revenues at a ppm of about **US\$80**. These services will commence in early October and are expected to grow significantly from the **2,200** average annual hospital discharges and **18,515** Medicare-insured patients, that the Covenant healthcare system manages. Given that RespiRI has capacity to on-board some three hundred new patients a week and that this proven model is easily scaled, **the Covenant contract is an immediate and significant revenue contribution to the Company's pursuit of monthly profitability by the end of 2024.** The initial contract term with Covenant is three years with automatic annual renewal and contract termination only on a material breach of contract by either parties.

The program will broaden the scope of services offered by Covenant Health. Expanded services offered by RespiRI will help optimize enrolment for Covenant patients and will help reduce healthcare costs. Specifically:

- The integration with Covenant's EPIC EMR (Electronic Medical Records) system will enable more streamlined patient onboarding with less disruption to the provider's workflow and is completed. The integration will also expedite processing of claims and payment for the services rendered by RespiRI/Ceras. This will streamline workflow, reduce work burdens, and significantly improve expected payment reconciliation timelines.

RespiRI/Ceras's unique model will identify high risk patients that are most likely to respond to the reimbursed programs, resulting in reduced medical events, improved patient health outcomes and reduced healthcare delivery costs. RespiRI/Ceras and Covenant Health have developed protocols that will help effectively measure the impact of the program utilizing ongoing Covenant physician outcome data.

RespiRI CEO, Marjan Mikel said *"To be selected by Covenant as partner in helping pioneer new standards of patient care that span the transition from hospital to successful home care is an exciting opportunity. Their vision of extending care beyond the "hospital" is very much aligned with our own Care Beyond the Clinic edict and will lead to significant improvements in patient care delivery and overall patient well-being."*

Further Mr Mikel said. *"Partnering with Ceras also allows us to continue to explore and develop our AI and platform capabilities in healthcare delivery which is a future necessity with new and existing clients and a sweet spot for Ceras."*



*Like us, Ceras also has a very healthy client sales pipeline where our collaborative services will be seen as very attractive patient-centric solutions. We are confident of announcing more contracts from our collaboration with Ceras in the very near future."*

Respiri continues to make significant progress across the US mainland and is in advanced discussions with a number of other potential clients which it hopes to finalize in the coming months. Further, the Respiri/Ceras's collaboration will continue to drive significant improvements in patient access, onboarding, and management which the Company is confident will generate more contracted business and improvements in ppm and Respiri looks forward to keeping investors abreast of its progress.

Stephen Grubbs, President & CEO of Covenant Health, said *"We, at Covenant Health, strive to remain at the forefront of innovation when it comes to patient care and we see the remote patient care solutions that Respiri/Ceras provide as a significant contribution to our high standard of care and a source of further differentiation. We manage close to 20,000 Medicare patients and more than 2,000 patient discharges from our hospitals every year. We see these services as an enhancement to care that is offered to our patients."*

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*This ASX announcement has been authorised for release by the Board of Directors of Respiri Limited.*

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#### **About Covenant Health**

Covenant Health is an innovative, Catholic regional healthcare system and a leader in values-based, not-for-profit health and elder care. Covenant's family of organizations includes hospitals, skilled nursing, and rehabilitation centers, assisted living, independent senior residences throughout New England and Pennsylvania. Covenant Health is fully committed to offering a continuum of high-quality, compassionate care to the individuals and communities it serves.

#### **About Ceras**

Ceras is a leading, Boston-based healthcare technology organization specializing in healthcare IT platform development that empower patients on their journey to health independence with real-time monitoring and AI driven insights. Ceras and Respiri have been collaborating to bring together their respective expertise to create worldclass solutions for healthcare organization customers, such as Covenant, and will continue to partner to develop and deliver solutions for other clients currently in the Ceras and Respiri sales pipelines.

#### **About Respiri Limited – A Revolutionary Remote Healthcare Solutions Provider**

Respiri Limited (ASX:RSH, OTCQB:RSHUF) is leading the charge in transforming healthcare delivery in the US. As an innovator in medical devices and MedTech, we combine state-of-the-art technologies with unparalleled clinical expertise. Partnering with healthcare providers and organisations we empower our clients to extend exceptional care into the community, making a real difference to patients' lives.

We're revolutionising healthcare one patient at a time with our disruptive business model, which provides personalised and responsive care. Our cutting-edge R&D sets us apart, offering comprehensive Care Management programs for all major chronic conditions, including our exclusive remote wheeze detection for respiratory disorders.



Through strategic partnerships, we seamlessly integrate our advanced solutions into existing systems and workflows, boosting efficiency and significantly reducing overall healthcare costs. Our data-driven programs and superior clinical expertise position us at the forefront of chronic disease management, ensuring patients' healthcare needs are met consistently and effectively across the continuum of care.

Learn more at [www.respiri.co/au](http://www.respiri.co/au)

### About the wheezo® Medical Device

wheezo®, a world-first FDA-approved Class II medical device, is the sole WheezeRate detector capable of integrating into RPM programs. Developed by Respiri, wheezo® utilises innovative technology to analyse breath sounds for wheeze. The device works with the user-friendly respiri™ app, enabling users to log symptoms and triggers. The wheezo® system creates a comprehensive and individualised patient profile, fostering informed dialogues between patients and physicians. For details on our US offering, visit <https://respiri.co/us> or for [wheezo®](#)

Respiri Limited is headquartered in Melbourne with offices in New York City and Miami.

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### Forward Looking Statements

Certain statements made in this announcement are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Respiri current expectations, estimates and projections about the industry in which Respiri operates, and its beliefs and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the endeavour of building a business around such products and services. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of Respiri, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Respiri cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Respiri only as of the date of this release. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. Respiri will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.