

ASX RELEASE (ASX: MDR)

## MedAdvisor Solutions Announces Corporate Update and Equity Raising

*Successful completion of \$5 million Institutional Placement. MedAdvisor now well placed to execute on strategic growth and cost-optimisation initiatives*

### Key highlights:

- Review of strategic options draws strong interest, with the Australian business receiving several conditional, non-binding proposals.
- Linda Jenkinson steps down as Chair and from the Board to focus on other priorities. Kate Hill appointed as Interim Chair.
- Revenue of \$93-99m expected in FY25, and revenue growth of approximately 15% as well as margin expansion expected from FY25 to FY26.
- Accelerated cost-out program, together with delivery of Transform 360<sup>o</sup>, to result in OPEX savings of at least \$12 million between FY24 to FY26.
- Successful Placement of \$5 million to institutional and sophisticated investors, including participation from MedAdvisor Directors (subject to shareholder approval).
- \$2 million Share Purchase Plan launched to enable existing shareholders to participate on the same terms as investors in the Placement.
- Proceeds from the Offer will be used for working capital to continue executing on strategic and cost out initiatives.

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Melbourne, Australia, 1 April 2025 – MedAdvisor Limited (ASX: MDR) (MedAdvisor Solutions or Company or MDR), a global pharmacy-driven patient engagement company announces an update on its strategic review, Board changes, and financial guidance for FY25 and FY26. The Company has also completed a \$5 million Placement to institutional and sophisticated investors and launched a Share Purchase Plan to raise up to \$2 million.

### Review of strategic options update

As announced to the ASX on 14 November 2024, the Company is currently undertaking a formal strategic review process to evaluate strategic options to maximise shareholder value. It is the belief of the Board that MedAdvisor Solutions' current market valuation does not adequately reflect the combined value of its Australian and US business units.

The Company is considering a range of corporate actions including strategic acquisitions and divestments, targeted cost reductions, revised organic growth initiatives and actions to support capital management.

While no specific decisions have been made at this stage, the findings continue to be refined in alignment with the Company's stated objective of maximising shareholder value and maintaining MedAdvisor Solutions' position as a leader in pharmacy-driven patient engagement.

The Company confirms it has received strong interest in its Australian business as part of the process, and has received several conditional, non-binding proposals from third parties.

The Company is currently assessing these proposals and will keep the market fully informed if any proposals develop into a formal transaction.

## FY25 and FY26 guidance

MedAdvisor Solutions has today provided detailed financial guidance for the year ended 30 June 2025 (FY25). A summary is provided in the table below:

Year ended 30 June (AUD) <sup>1</sup>	FY23a	FY24a	FY25e
Revenue	\$98.0m	\$122.1m	\$93m - \$99m
Gross Profit	\$59.4m	\$74.2m	\$57m - \$60m
Gross Margin	60.6%	60.8%	60.8% - 61.6%
EBITDA	(\$3.0m)	\$7.0m	(\$2.6m)– (\$5.5m)

For FY26, MedAdvisor Solutions is targeting organic revenue growth of circa. 15% and margin expansion for the consolidated group. This guidance is underpinned by the following initiatives:

- Strengthened and diversified US health program pipeline.
- Reshaped sales structure & processes to de-risk and accelerate revenue growth.
- Margin expansion through the launch of THRiV next-gen patient engagement platform in the US.
- Enhanced fee models and new service offerings to drive growth in ANZ.
- Ongoing business optimization, including Transformation 360 and the accelerated cost-out program.

### Accelerated Cost-Out Program

The Company has fast-tracked sales restructuring and a targeted cost optimisation program. Approximately \$12.8 million in savings are expected between FY24–FY26, with \$4.5 million in FY25 and \$8.4 million in FY26. Operating expenses are forecast to fall from \$67.4 million in FY24 to

<sup>1</sup> a=actual, e=estimate

\$54.5 million in FY26. Key measures include headcount reductions of ~44% in the US and ~15% in ANZ.

## Board Changes

Linda Jenkinson has today announced her decision to step down as Chair from the Board to focus on other priorities in the US. Kate Hill has been appointed as the Interim Chair, with the Board changes taking effect immediately. To ensure a smooth transition, Linda will provide ongoing support for a suitable period. Acknowledging the transition, Kate Hill expressed her appreciation for Linda's leadership and contributions over the period of her tenure as Chair.

"Linda's leadership has been pivotal in rebuilding the senior management team, refreshing the board, shepherding the Company through the development of a new strategy, achieving significant top-line growth in the period up to the current financial year, and an inaugural profit for the group in FY24. We are deeply grateful for her dedication and service during her time with MedAdvisor Solutions," she said.

## Placement Details

MedAdvisor Solutions has today completed a placement to institutional and sophisticated investors to raise \$5 million (**Placement**). The Placement was well supported by new and existing institutional and sophisticated investors at \$0.10 per share, representing a 9.1% discount to the last close and 1.2% discount to the 5-day VWAP, and will result in an issue of approximately 50 million new ordinary shares (**New Shares**). Proceeds from the Offer will be used to continue executing the strategic and cost optimization initiatives and working capital requirements.

## Board of Directors Participation

Included in the above Placement is an amount of \$375,000 which has been committed by the MedAdvisor Board. These shares fall under a second tranche as they are subject to shareholder approval at an Extraordinary General Meeting to be announced shortly.

## Share Purchase Plan Details

Under the Offer, MedAdvisor Solutions will also undertake a non-underwritten share purchase plan, targeting proceeds of up to \$2 million (**Share Purchase Plan** or **SPP**). Under the Share Purchase Plan, MedAdvisor Solutions will offer eligible shareholders on the MedAdvisor Solutions register as at 7.00 pm (AEDT) on 31 March 2025 the ability to apply for up to \$30,000 worth of New Shares in MedAdvisor Solutions per eligible shareholder. The Share Purchase Plan offer period will open on 7 April 2025 and is expected to close at 5.00pm (AEST) on 17 April 2025. New Shares offered under the Share Purchase Plan will be issued at \$0.10 per New Share, representing the same price as the MedAdvisor shares issued under the Placement. Full details of the Share Purchase Plan will be set out in a Share Purchase Plan booklet which is expected to be released on the ASX market announcements platform on 7 April 2025.

## Key Placement and SPP Dates

Trading Halt	Monday, 31 March 2025
Record date for SPP - 7.00PM (AEDT)	Monday, 31 March 2025
Resume normal trading and announce results of Placement	Tuesday, 1 April 2025
Settlement of New Shares issued under the Placement SPP opens and booklet made available	Monday, 7 April 2025
Allotment and trading of New Shares issued under the Placement	Tuesday, 8 April 2025
SPP closes - 5.00pm (AEST)	Thursday, 17 April 2025
SPP results announced Settlement of funds for SPP	Wednesday, 23 April 2025
Allotment of SPP shares Dispatch of holding statements Announcement of Extraordinary General Meeting	Thursday, 24 April 2025
Extraordinary General Meeting to approve Director	Monday, 26 May 2025

participation	
Expected Settlement of the New Shares under Tranche Two	Thursday, 29 May 2025
Expected date of ASX quotation of the New Shares under Tranche Two	Friday, 30 May 2025

*Note: The above timetable is indicative only and subject to change. The commencement of trading and quotation of New Shares issued under the Placement and SPP is subject to confirmation from ASX. Subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable rules, MDR reserves the right to amend this timetable at any time, including extending the period for the SPP or accepting late applications, either generally or in particular cases, without notice. All times above are to Melbourne, Australia time.*

**CEO & Managing Director Rick Ratliff commented:**

*“We are encouraged by the strong interest received through our strategic review process, particularly in relation to our Australian business. Several conditional, non-binding proposals are under assessment, and we remain focused on evaluating all options that maximise shareholder value. We expect to complete the review process by 30 June 2025.*

*FY25 remains a transitional year, with revenue expected in the range of \$93-99 million and EBITDA reflecting the decline in revenues. However, we are taking decisive action with key initiatives underway—including an enhanced US sales structure, the launch of our next-generation patient engagement platform, and ongoing business optimisation and cost reductions – we are well positioned for a recovery in FY26, reinforcing our long-term confidence in the business.*

*The completion of our \$5 million placement reflects strong investor confidence in our strategy. These funds will allow us to continue executing our strategic and cost optimisation initiatives while ensuring sufficient working capital to drive sustainable growth.*

*We are pleased to extend the Share Purchase Plan to our existing shareholders, to enable them to participate on the same terms as the Placement.*

*MedAdvisor remains committed to delivering long-term value and enhancing its leadership in pharmacy-driven patient engagement.”*

- ENDS -

*This document has been authorised for release by the Board of MedAdvisor Limited.*

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**About MedAdvisor Solutions**

*MedAdvisor Solutions (ASX: MDR) is a global leader of pharmacy-driven patient engagement solutions that provide personalized patient experiences to help simplify the patient medication journey. Leveraging THRiV, a cloud-based, AI-enabled platform, MedAdvisor Solutions empowers the pharmacy of the future through improved pharmacy workflow and patient engagement solutions. MedAdvisor Solutions works with over 34,000 pharmacies across the US with reach to over two-thirds of the population. In Australia, more than 95% of Australian pharmacies use MedAdvisor Solutions software to improve pharmacy workflow and to connect with over 3.7 million patients. For more information, please visit: [medadvisorsolutions.com/investors](http://medadvisorsolutions.com/investors).*