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Australian Securities Exchange
39 Martin Place
Sydney NSW 2000

FY26 Full Year Results

Accelerating revenue growth driving record profitability

Melbourne, Victoria | Alcidion Group Limited (ASX:ALC) ('**Alcidion'** or the '**Company**') has today released its financial results and annual report for the twelve months ending 30 June 2026 (**FY26**) along with an update on the business performance and outlook.

Highlights:

- FY26 revenue of $51.6M, up 27% on the prior corresponding period (pcp)
- Annual Recurring Revenue (ARR) as at 30 June 2026 of $38.3M, up 34% from 30 June 2025
- FY26 Underlying EBITDA of $6.8M, up 34% on the pcp
- Positive FY26 operating cash flow of $6.8M, up 19% on the pcp, representing 100% underlying EBITDA cash conversion.
- Signed significant contracts with flagship customers:
    - Leidos (Australian Defence Force) – further capability across variety of care settings
    - UH Sussex NHS – comprehensive EPR solution over 7 years
    - North Cumbria NHS – added third-party partner product and new comms capability
    - First Miya Precision site in Queensland with Gold Coast HHS for virtual care
- Acquisition of Kyra flow products expands Alcidion's customer base in Australia
- As of 30 June 2026, FY27 contracted (sold and renewal) revenue of $44.9M, up 32% on the pcp
- Growth to continue in FY27 with revenue and Underlying EBITDA expected to outperform FY26
- Cash balance of $20.6M and no debt as of 30 June 2026

Alcidion CEO and Managing Director, Kate Quirke said: "FY26 was a milestone year for the business as we delivered our strongest financial performance to date, whilst increasing the customer base and delivering a record number of go-lives, alongside a strategic acquisition."

"Throughout the year we continued to build and expand relationships with our enterprise customers validated by over $150M of new and renewal contract value being won over the past 2 years, generally on multi-year contract terms. Alongside revenue growth, we demonstrated operating leverage, with Underlying EBITDA increasing 34% to $6.8M."

"Across our core and target markets, there is increased demand for our critical enterprise software platform, a demand driven by structural challenges in healthcare that can be addressed through using digital solutions that are interoperable and intuitive to use. The global patient flow market, a core market for Alcidion and one where we are seen as an industry leader, is forecast to grow at 18% compounded out to 2034.

The acquisition of the Kyra flow products represents a significant opportunity to deepen our presence in the patient flow market and demonstrates our continued execution against this key strategic priority.

“Furthermore, the Kyra acquisition provides us with meaningful scale in the Queensland market adding to Gold Coast Health, our first Miya Precision deployment in the state with virtual care, which recently went live and is already delivering very positive results.”

“The FY27 contracted revenue base provides strong visibility over a positive EBITDA and operating cash flow result, before the contribution from additional sales during FY27. This is an important milestone and validates the strength of our business model and long-term sustainable nature of the business.”

“We expect continued growth in FY27 with revenue and Underlying EBITDA to exceed FY26, underpinned by a diversified pipeline.”

Financial Update

Profit & loss (A$000)	FY25	FY26	% Change
Recurring revenue:			
Product - M&S[1] + annual licences	25,968	31,885	23%
Product - Capital licences	8,440	9,836	17%
Non-recurring revenue:			
Product Implementation & services	6,378	9,920	56%
Total revenue	**40,786**	**51,641**	**27%**
Direct costs	(4,797)	(10,182)	112%
Gross profit	**35,989**	**41,459**	**15%**
Gross profit %	*88.2%*	*80.3%*	
Salaries & wages	(26,212)	(27,094)	3%
Other operating expenses	(5,614)	(6,612)	18%
Foreign exchange gain (loss)	935	(927)	NM
Underlying EBITDA	**5,098**	**6,826**	**34%**
EBITDA	**4,846**	**6,216**	**28%**
EBIT	**253**	**1,214**	**380%**
NPAT	**1,654**	**2,285**	**38%**

1. Maintenance & Service
2. NM = Not Meaningful

Alcidion delivered FY26 revenue of $51.6M, up 27% on pcp, with a geographical split of 37% coming from ANZ and 63% from the UK.

The Company reported an Underlying EBITDA of $6.8M in FY26, up 34% on FY25with FY26 NPAT of $2.3M, up 38% on FY25.

Recurring product revenue (which includes support & maintenance (S&M), licence subscriptions and hosting) was $31.9M, up 23% on the pcp. Recurring revenue from the UH Sussex EPR contract will commence in FY27 due to the timing of contract execution.

The ARR at 30 June 2026 is $38.3M (inclusive of ~$3.6M ARR from the Kyra flow business), up 34% versus the same time in the prior year.

The increase in implementation and services revenue is related to deployment projects undertaken at Hywel Dda, North Cumbria and Leidos Australia (ADF).

Gross profit increased 15% to $41.5M. Gross margin was 80.3%, compared with 88.2% in FY25, reflecting the increased contribution from strategic third-party products under contracts where Alcidion acts as prime contractor. These arrangements contributed to strong revenue and gross-profit growth, with gross margin expected to return to the mid-80% range in FY27.

ALCIDION

Salaries and wages increased by 3%, with the staff base remaining steady throughout FY26 and ending with approximately 140 employees.

As of 30 June 2026, Alcidion had a cash balance of $20.6M and no debt.

Business Update

Customers

During FY26, the Company won or expanded several strategic contracts, including:

- **University Hospitals Sussex NHS Foundation Trust (UH Sussex) (UK):** New contract to deliver UH Sussex a comprehensive EPR solution. The contract is for a minimum value of ~$35.0M over an initial period of 7 years with options built in to extend both the term and scope of the contract to a potential TCV of $45.0M+. This is Alcidion's third EPR contract and was secured via a competitive tender process.
- **Leidos Australia / ADF (AUS):** third expansion to the original contract signed in 2021. The $12.3M TCV expansion continues to demonstrate the depth and breadth of the Miya Precision platform across a variety of care environments with current ARR for the Leidos contract now approximately $6.1M with a total combined lifetime contract value of ~$100M if all contract extensions are taken.
- **North Cumbria Integrated Care NHS Foundation Trust (NCIC) (UK):** Expanded to include third-party partner, Mizaic (and their product, MediViewer) to provide an electronic document management system (or EDMS). They also expanded the use of Smartpage to cover non-clinical communications. Collectively, the total contract value for NCIC is now ~$50M over 10 years. In Q4 FY26, NCIC completed Phase 1 'go-live' of the Miya Precision EPR solution, delivered on time through a smooth and successful implementation, culminating in a major digital milestone for NCIC.
- **Gold Coast Health (AUS):** Strategically important as Alcidion's first Miya Precision customer in Queensland. Signed a 5-year contract to deliver an end-to-end remote patient monitoring solution enabling Gold Coast Health to extend virtual care into patients' homes. There is a significant opportunity for remote monitoring, particularly given the data supporting beneficial recovery for patients at home, with Queensland also presenting an attractive market to continue to build referenceability.
- **Hywel Dda University HB and South Tees Hospitals NHS Foundation Trust:** Expanded both contracts via the addition of the Miya Emergency module. Miya Emergency is specifically tailored for the unique challenges of an emergency department and designed to support clinicians to deliver care efficiently in a fast-paced environment.

In addition, the Company delivered several Miya Precision implementations including Hywel Dda, University Hospitals Southampton (UHS), NALHN, Peninsula Health, Leidos and North Cumbria NCIC.

Kyra flow acquisition

On 29 June 2026, Alcidion completed the acquisition of the Kyra flow products suite from Telstra Health.

This was an important acquisition for Alcidion, adding 31 new customers (33 in total) across the ANZ region with a particularly strong presence in Queensland, a market in which Alcidion previously had a limited presence. It is highly complementary to Alcidion's core business, deepening the Company's sector exposure while providing customers with a seamless transition given Alcidion's existing infrastructure and product knowledge.

The acquisition is immediately earnings accretive and provides opportunities to introduce Miya Precision to Kyra customers and realise operating efficiencies as integration progresses.

Outlook

Alcidion starts the year with record FY27 contracted (sold and renewal) revenue of $44.9M, up 32% on the pcp, inclusive of $38.3M ARR.

Alcidion expects FY27 revenue and Underlying EBITDA to outperform FY26.

The positive outlook is underpinned by the increasing momentum evident in the business and the demand from healthcare systems for solutions to support increasing efficiency in care delivery. Alcidion's demonstrated track record of converting pipeline into revenue, together with sustained demand for modern digital health solutions, positions the Company well for continued growth in FY27.

Investor Webcast

Alcidion Group Managing Director and CEO, Kate Quirke and CFO, Matthew Gepp will host a webinar via Zoom today at 11.00am Australian Eastern Standard Time (AEST)

To register for the webcast, please follow this link:

https://us02web.zoom.us/webinar/register/WN_2Xg6LSceRe6gEysCM3m53g

Registered participants will receive an email containing the Zoom access link and phone dial-in details.

ENDS

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

For further information, please contact:

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About Alcidion

Alcidion Group Limited (Alcidion) has a simple purpose: 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 2016, Alcidion has acquired multiple healthcare IT companies and now operates across three established markets — Australia, New Zealand and the United Kingdom — serving hospitals and healthcare organisations at scale, with further geographical expansion planned.

With over 25 years of healthcare experience, Alcidion brings together the very best in technology and market knowledge to deliver solutions that make healthcare better for everyone.

www.alcidion.com