Vitasora HEALTH

A New Leadership Team, a New Scalable Platform & ~40K Patient List Driving Vitasora's Next Phase of Growth

Proven US healthcare leaders, embedded patient growth opportunities and the vCare platform are accelerating revenue growth and creating a clear pathway to cashflow breakeven.

CARE BEYOND THE CLINIC · June 2026

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EXECUTIVE SUMMARY

Growth Proven. Scale Emerging. Profitability in Sight.

~US$190K*

May monthly Fee For Service Revenue

~$275K

Total Estimated May monthly Revenue, includes FFS, UPEC & TOC

~$9,500

RECORD per Business Day Billing in May

+ *72% on CY2025*

$650K/mth

targeted breakeven Sept Qtr FFS + UPEC and TOC

(Based on billable minutes delivered)*

+158%

monthly revenue growth

Jul-25 → May-26

+47.2%

yield per billed patient

$45.41→ $66.87

~440

April/May ave. enrolments

87% Growth on Feb/Mar

~40,000

Patient Lists

From Existing Clients

(All $ quoted throughout are USD unless otherwise stated)

Multiple competitive advantages driving sustainable growth

01

Embedded Growth Within Existing Clients

40,000 patients in existing client relationships. No new client acquisition needed to reach break-even.

02

Structural Regulatory Tailwinds

2026 CMS rule changes — 2-reading RPM, 10-min coaching code, 8% CCM rate increase — permanently expand our addressable revenue per patient.

03

Technology Advantage Compounding

vCare EMR + AI features creates compliance moat competitors cannot easily replicate. Automated continuous patient flow & billing

04

Thrive - Clinically Proven Outcomes Program

56% readmission reduction, 50%+ fewer hospital visits. Outcomes attract long-term clients and distinguish Vitasora from technology-commodity competitors.

05

Scalable Clinical Workforce Model

LPNs and CMAs choose remote work that is clinically meaningful. Low turnover = retained patient relationships = higher billing consistency.

06

High-Quality Growth Pipeline

$40M+ pipeline. Of Blue-Chip Clients

CMS – Centers of Medicare and Medicaid Services

Fee-For-Service programs are the dominant driver of growth, margin and cashflow

72%

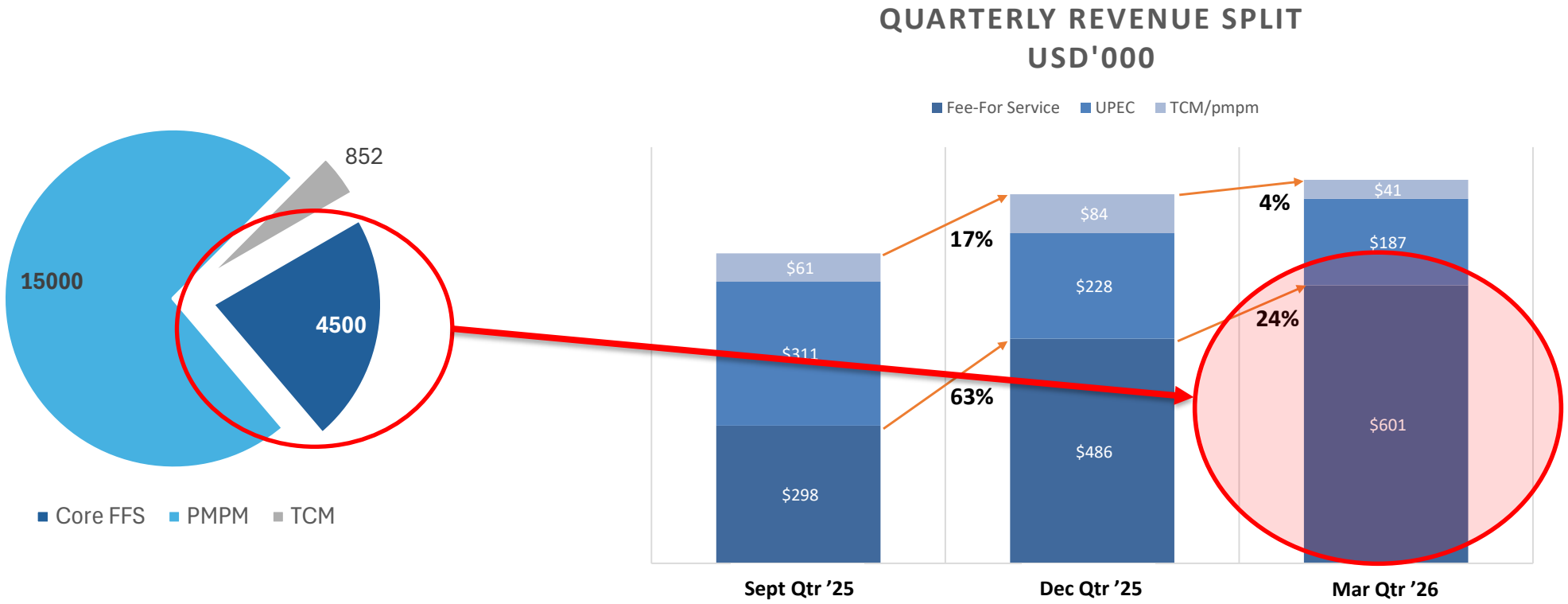
Revenue driven by FFS up from 44% in Sept Qtr

40,000 patients

Existing revenue drivers in 2026 & contracts to be expanded to include Remote Patient Monitoring (RPM)

$70K-$180K

Monthly revenues for every 1,000 patients enrolled.



* Includes patient programs delivered/enrolled during the Qtr. Patients can be on 2 programs.

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02

OPPORTUNITY

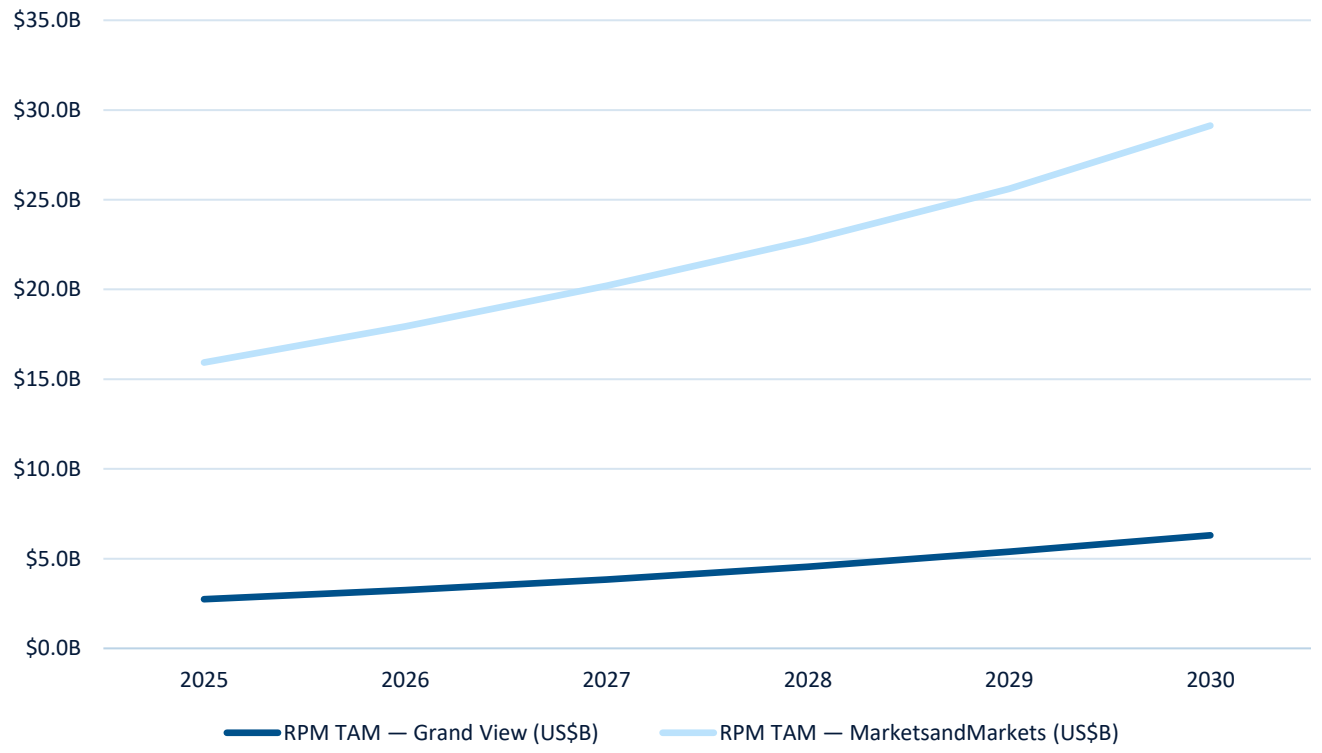
A Large and Expanding US Healthcare Opportunity

Leveraging technology, clinical expertise and operational excellence to drive sustainable growth.

A multi-billion-dollar market expanding rapidly through 2030

Independent research forecasts a US$6–$29B US RPM market by 2030

- US RPM market reaching US$6.3B–29.1B by 2030, at 12.6–18.4% CAGR.
- Even 2% of the broader services layer is many multiples of current run-rate.
- Sits within a multi-trillion-dollar US health system shifting to prevention.
- Sources: Grand View Research (2024); MarketsandMarkets (2024).



Source: Grand View Research (2024); MarketsandMarkets (2024), 2024.

Total Addressable Market - US healthcare system embraces prevention to reduce need

2025 Total US healthcare spend was $5.6T, a 7.1% increase over 2024

68.2M patients

35.1 M Medicare Advantage
33.1 Traditional Medicare

Medicare Beneficiaries (2026)

49% Traditional Medicare

Eligible for CCM & RPM

40M - 46M patients

Know Your Numbers

Participating Patients

1.7M CCM
1.3M RPM

CCM & RPM Services (2026)

Only ~3% of eligible

Market Potential

$36.8 Billion CCM
$50.9 Billion RPM

2026

Cost of Care Declines by $1 Trillion

2026 Centers of Medicare & Medicaid Services (CMS) reimbursement tailwinds

According to CMS claims data and third-party evaluations by Mathematica, CMS expects a cost reduction of approximately **$4 for every $1** invested in Chronic Care Management (CCM) and Remote Patient Monitoring (RPM).

BEFORE (2025)		AFTER (2026)
16 RPM readings required/30 days		Only 2 readings required in 30 days
No short-session billing pathway		New 10-min coaching code (99091)
Strict 20-min RPM duration and /or 16+ data	→	Dual pathway: 10-min or 20-min and/ or 2+ data
Missing data or minutes = lost revenue		Fewer “lost months” — continuous billing
Base reimbursement rate		+8% across CCM code set

CMS is accelerating the shift to preventative care – Vitasora is built to benefit

Lower Cost Through Continuous Care

Healthcare cost is reduced through continuous monitoring and support.

Saving: $1 Trillion (acute care, avoidable hospitalizations)

RPM & CCM Revenue Aligned to Engagement

When you coach in a meaningful manner patients invest more time and more units are earned.

Integrated Platform with vCare

A fully integrated Electronic Medical Records (EMR) platform enables seamless, connected care across all systems.

Non-EMR competitors want to use vCare as the data intermediatory.

Scalable Behavior Change

AI-powered workflows and behavior change trained care teams drive consistent patient engagement and improved outcomes at scale.

Thrive - Care Beyond the Clinic

A scalable care model supports millions of lives beyond the clinic through automation and virtual care.

Just 250,000 vCare specialists can care to 40M - 50M Americans to change behavior.

Greater Engagement, Better Outcomes, Lower Cost

CMS states that for every $1 invested in care management the country realizes $4 in cost reduction & CMS continues to increase funding and support for continuous remote care programs.

A massive market hiding in plain sight 97% of Medicare patients remain untapped

PRIMARY FOCUS

Primary Care

Federally Qualified Health Centers (FQHCs), Rural Health Centers & Direct Primary Care

Largest underserved Medicare segment. High CCM/RPM gap + value-based alignment = **high-margin recurring revenue.**

3%
of eligible patients on CCM today

<1%
of eligible patients on RPM today

97%
Gap — Vitasora's target market

Pulmonology

Asthma & COPD patients monitored via Wheezo — delivering Wheeze Rate, the first clinically proven, consumer-friendly pulmonary vital sign.

Endocrinology

Diabetes & metabolic panels = high CCM eligibility. Chronic complexity drives longer enrollment and more billable minutes.

Cardiology

Heart failure, hypertension & AFib = ideal CCM+RPM candidates. High readmission risk = strong ROI on remote monitoring.

Competitor Partnerships

Competitors adopt vCare as a compliant data exchange layer, expanding CCM/RPM reach.

$36.8B CCM Market (2026) | **$50.9B** RPM Market (2026) | **68.2M** Medicare-eligible patients

Growth is already embedded in existing client base

4 REVENUE GROWTH LEVERS

~40K
Untapped patients in existing pool

$180+
PPPM with full CCM + RPM stack

56%
Readmission reduction via MI coaching

+8%
CMS 2026 CCM rate increase (permanent)

1 Capture Additional Patient Pool from Existing Satisfied Clients

~40,000 untapped patients across 4 current clients. No new sales required — only deeper penetration.

2 (RPM) on Top of CCM

Add Remote Patient Monitoring (RPM) to existing Chronic Care Management (CCM) accounts. **$30–$50 incremental Per Patient Per Month (PPPM).**

3 Maximize 2026 CMS Reimbursement Gains

8% CCM rate increase and RPM threshold drops to **2 readings/30 days**. New 10-min coaching code (99091). Fewer lost billing months.

4 The Thrive Activation & Motivational Interviewing Advantage

MI + Activation coaching drives **56% fewer readmissions**. Patients stay enrolled longer, engage more, and generate more billable minutes.

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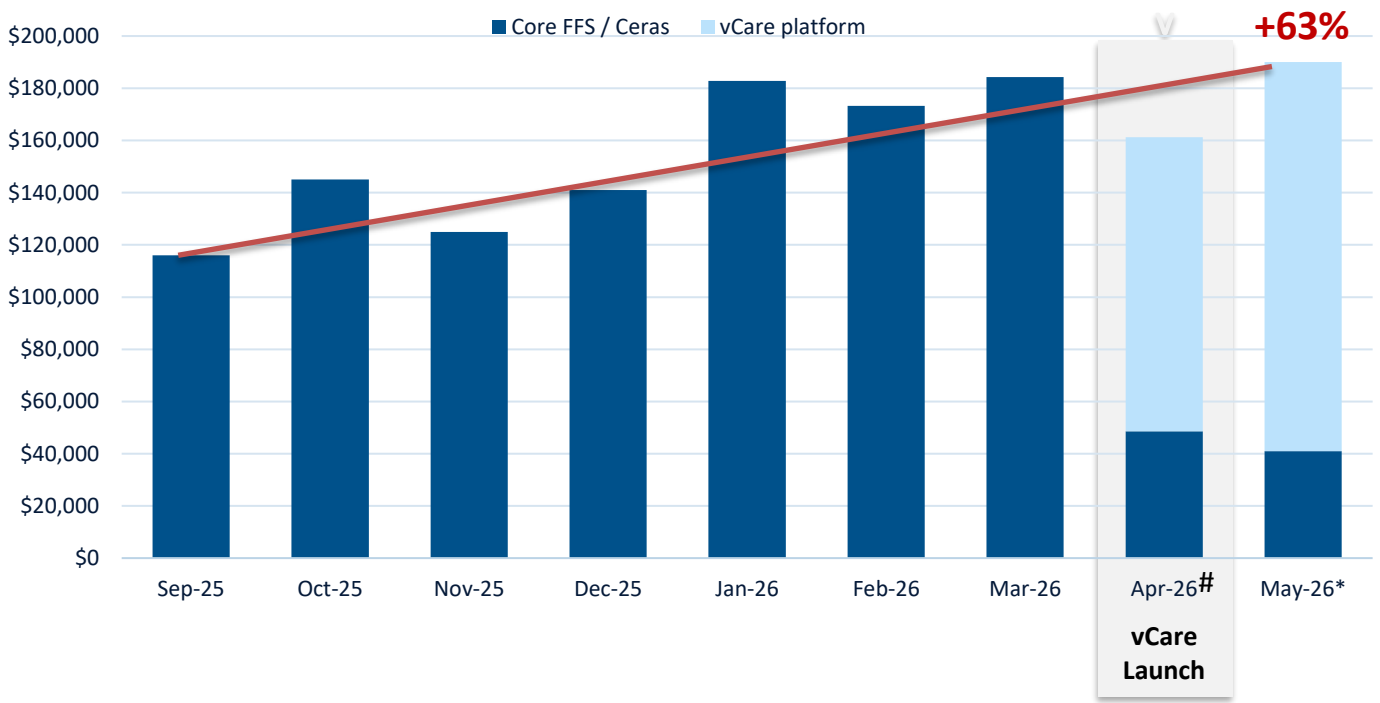
OPERATING PERFORMANCE

Both volume and rate are driving the result

Vitasora's Profitability Engine Is Scaling Rapidly



FFS billings up 63%, validating the path to breakeven

- Sept-25 $117K → May-26 ~$190K (+63%).
- April was the vCare transition — a one-off dip, not a trend.
- CCM is now ~90% of revenue; CMS lifted CCM 8–10% in 2026.
- ~78% of May billings now flow through vCare.

(# April/May metrics are based on billable care minutes delivered. Final Fee-For-Service (FFS) revenue is derived from reimbursable CPT codes generated from these activities, with validation currently underway following the vCare transition.)*

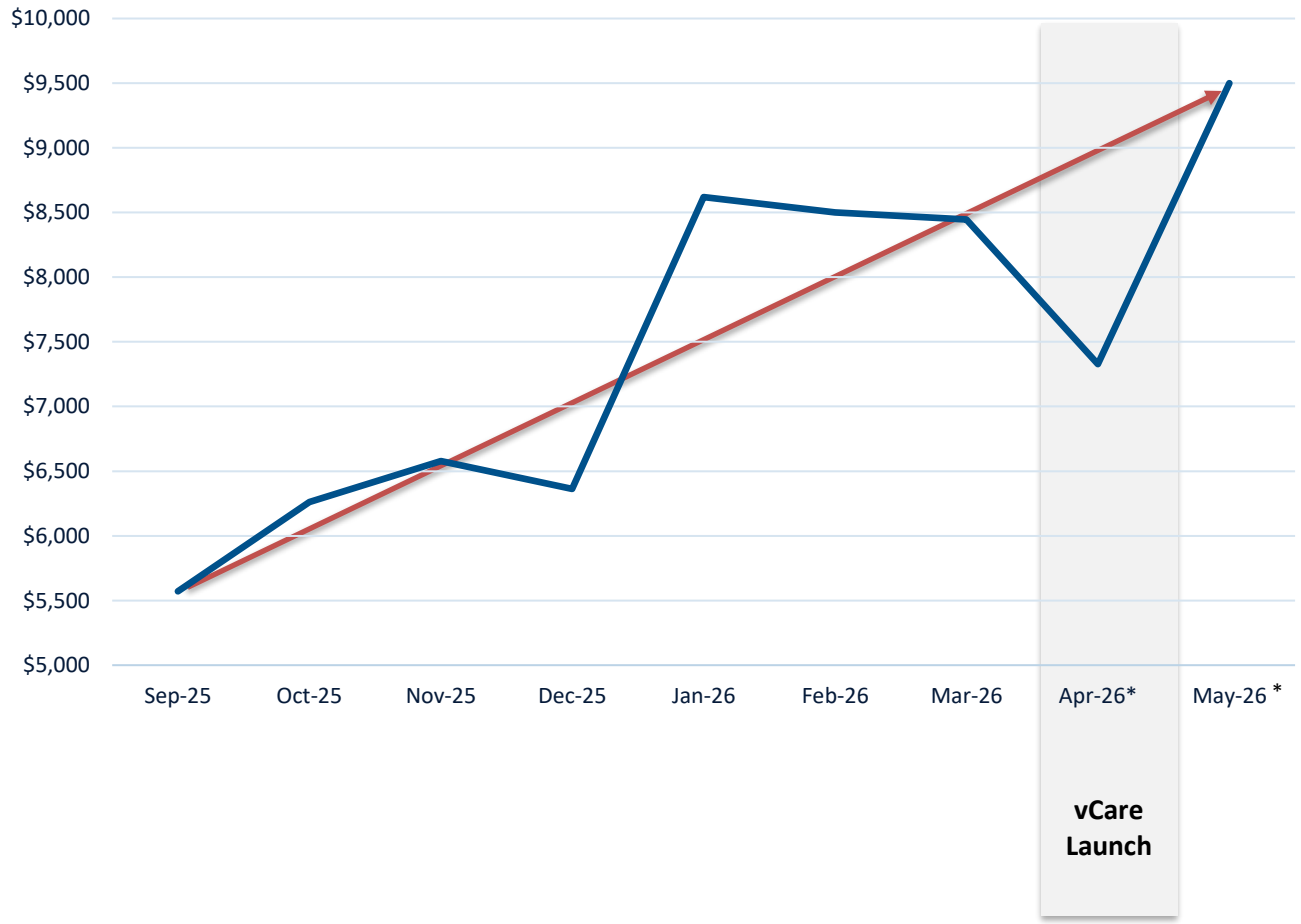
Source: VHL billing data (Jan–May); Sep–Dec total FFS per management, 30 May 2026. FFS-only; excludes dormant patients and drop-outs.

Record Revenue Productivity Signals Scaling Economics

May delivered the highest revenue per business day in company history.

May delivered ~$9,500/business day — +72% on CY2025

- May ~US$9,500/business day — highest in company history.
- +72% on the CY2025 average daily billings.
- +49% on December Quarter 2025.
- April dip is the vCare transition — a one-off.

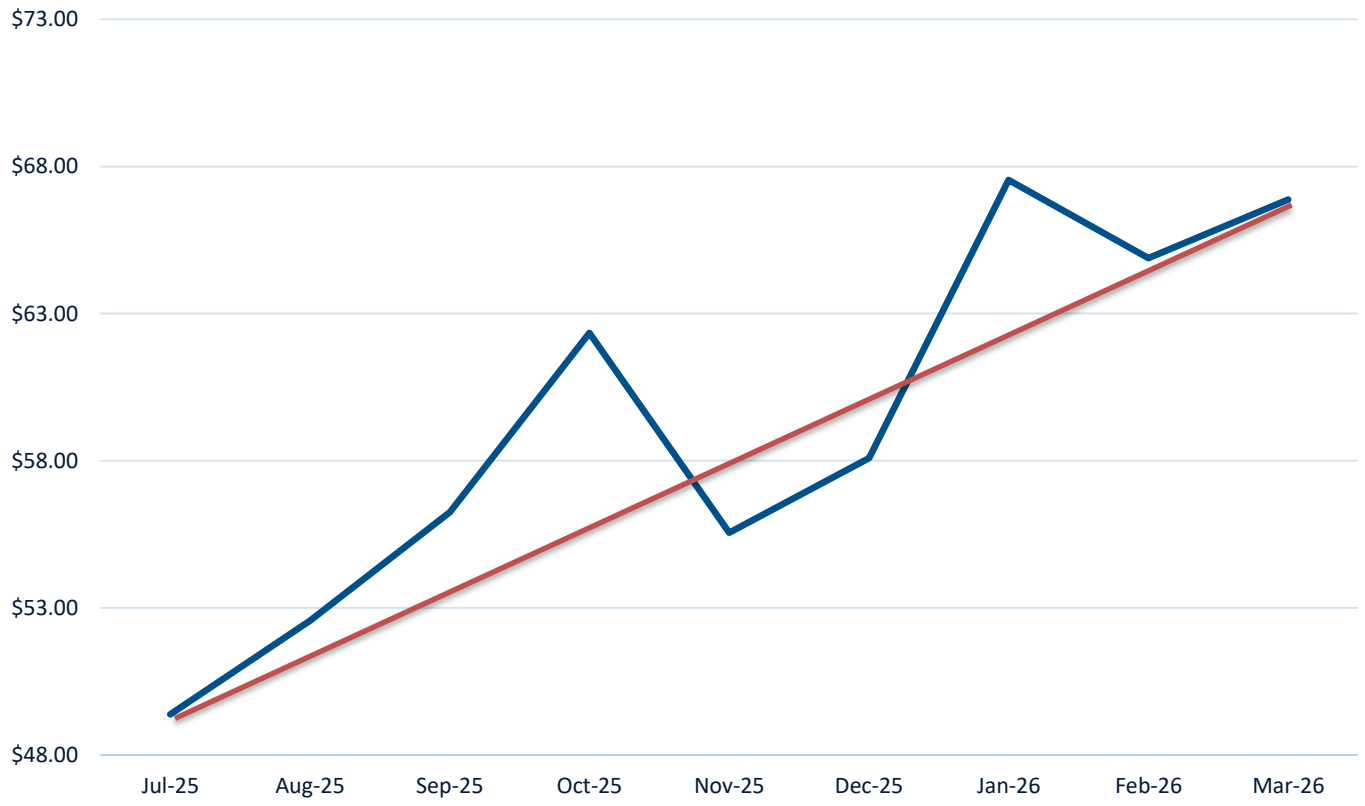


(Est based on billable minutes delivered)*

Revenue yield per billed patient increased 35%

Yield per billed patient +35% — operating leverage in the model

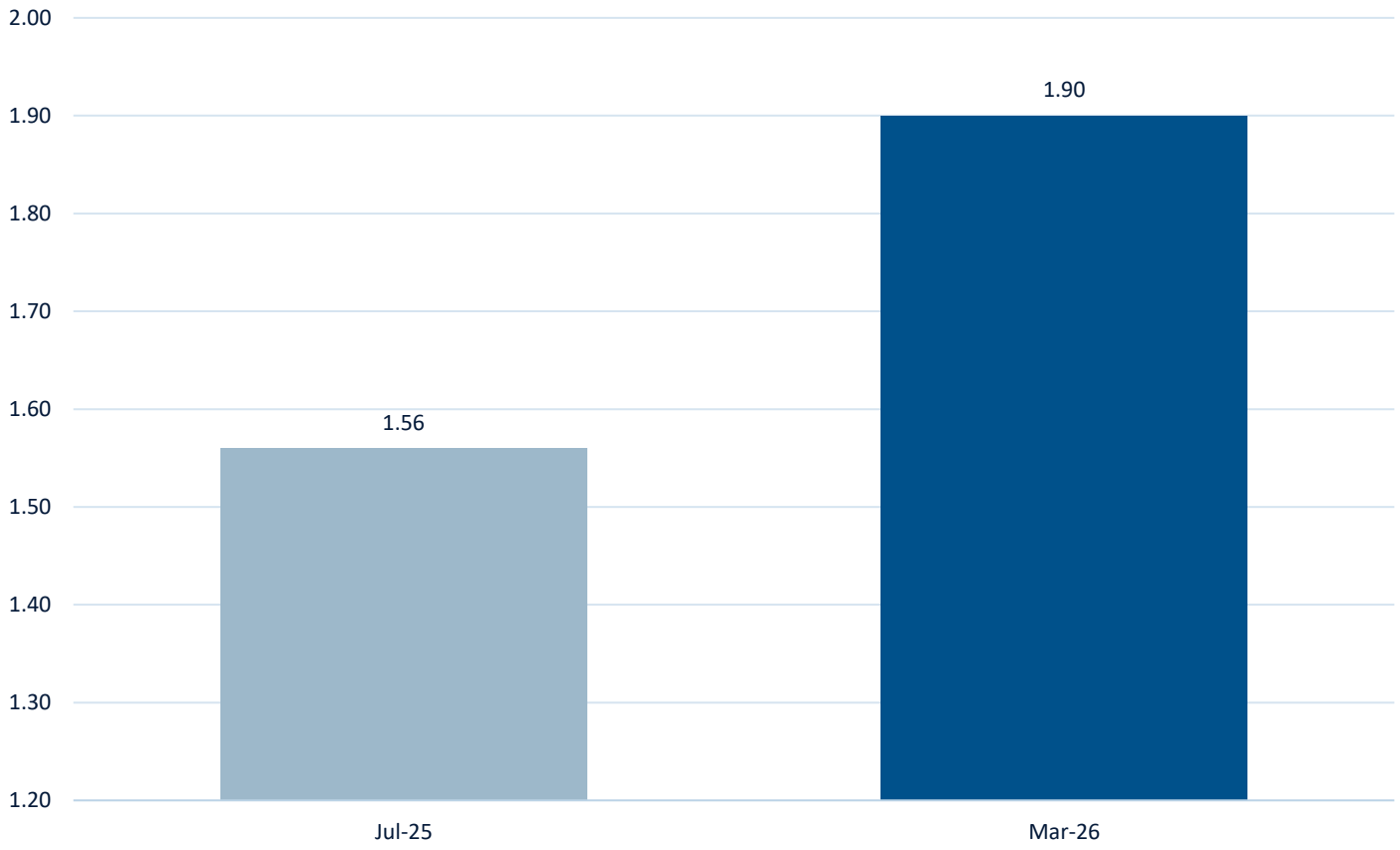
- US$49 → US$67 per billed patient (Jul-25 → Mar-26).
- Each billed patient generates more billable activity.
- Care-Coordinator tenure deepens the relationship without raising price.
- Embedded operating leverage across the platform.



Increasing Revenue Per Patient Through Deeper Clinical Engagement

CPT per billed patient 1.56 → 1.90 (+22%); objective 2.5 by Sept, 3.0 by year-end

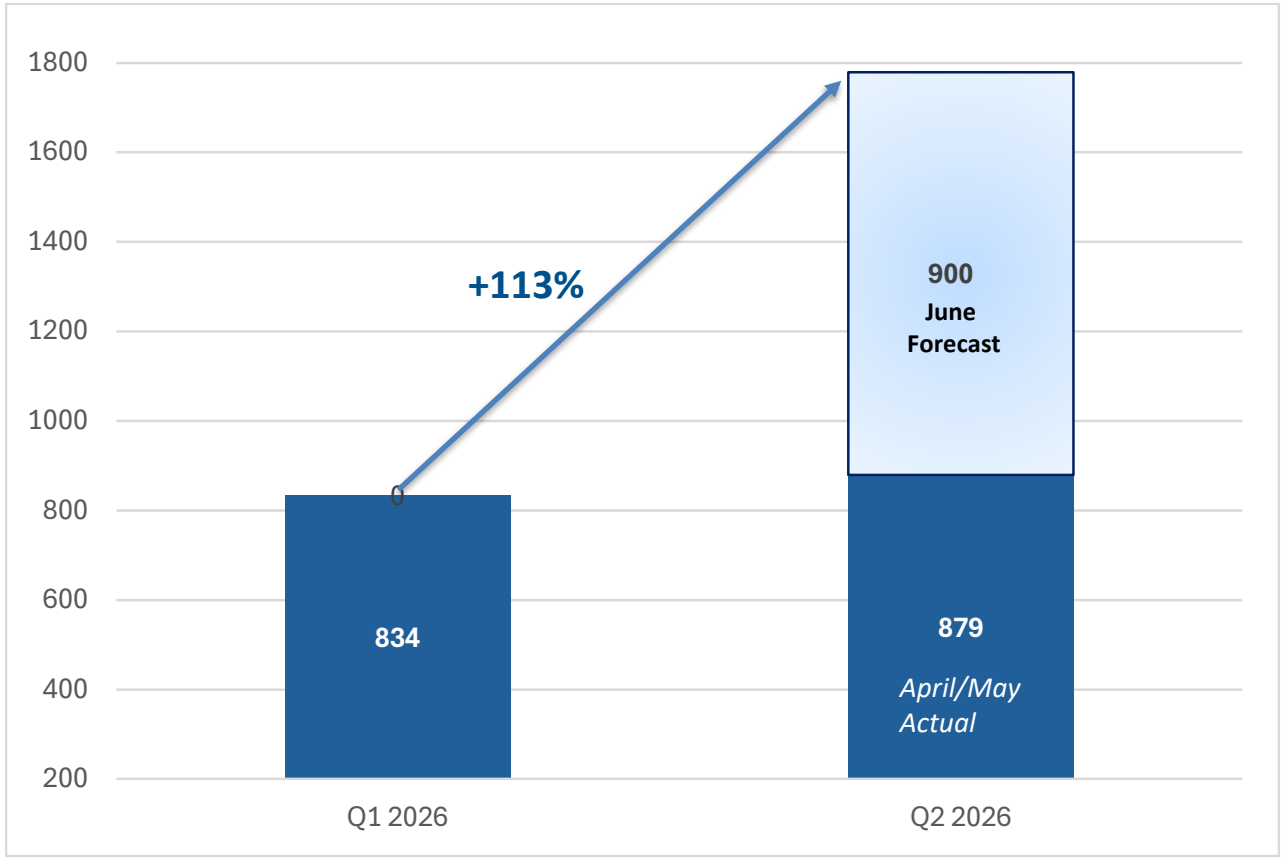
- CPT codes per patient 1.56 (Jul-25) → 1.90 (Mar-26), +21.7%.
- Toward the ~2.0 institutional benchmark; objective 2.5 by September.
- 3.0 by year-end on the back of RPM dual-enrolment.
- Care is deepening, not just patient-count scaling.



Growth momentum accelerating

Onboarding volumes have roughly doubled in two months

- April/May 879 new enrolments.
- Onboarding leads next-quarter billable revenue.
- Post-vCare rollout is lifting intake structurally.

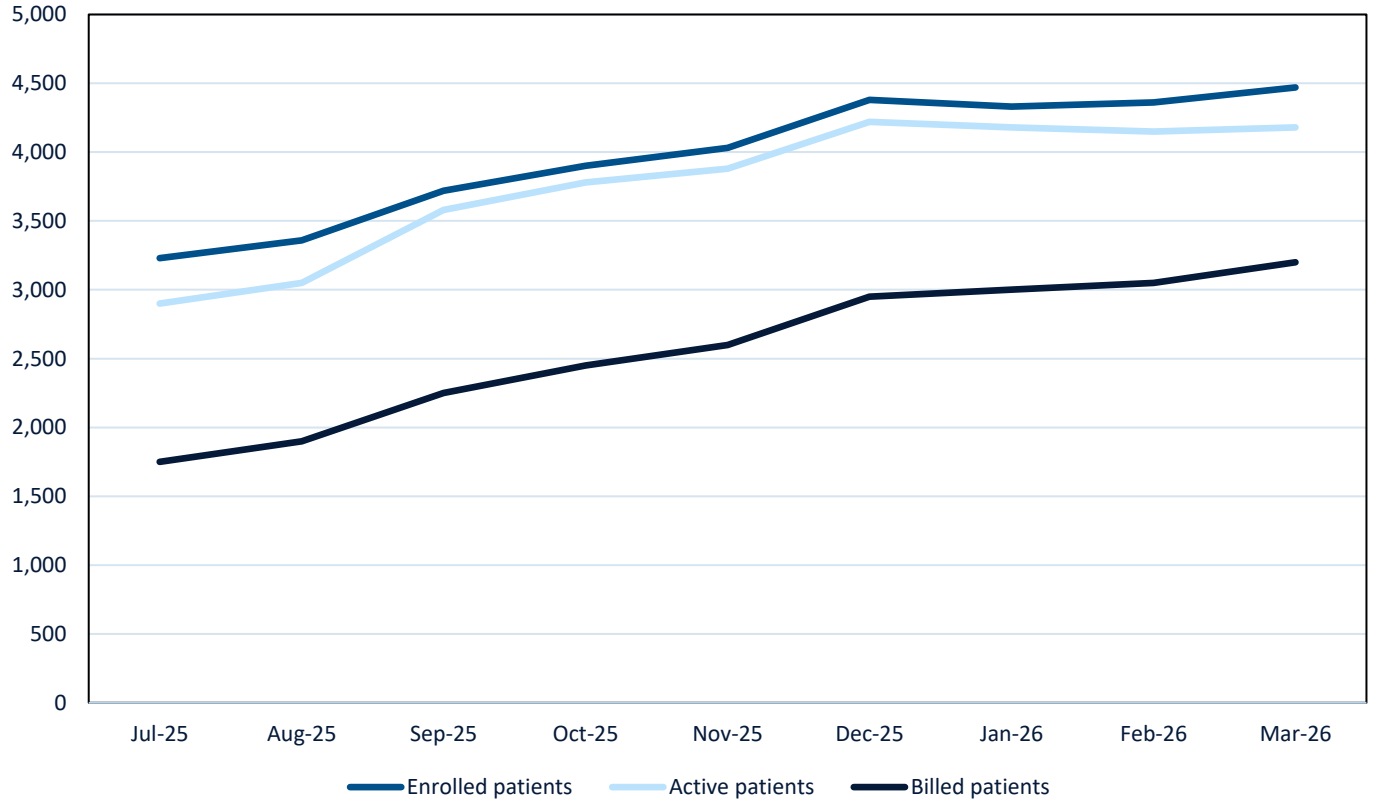


Source: VHL daily onboarding (Ceras + iCare). FY26 YTD, 30 May 2026. FFS-only; excludes dormant patients and drop-outs.

Fee For Service Patient volumes scaling across the platform

Active patients +43.8%, enrolled programs +38.1% in nine months

- Active patients +43.8%, programs +38.1% (Jul-25 → Mar-26).
- Latest confirmed point is Mar-26; April–May pending the vCare KPI export.
- Q1 consolidation reflects a data clean-up, not contraction.
- Geographic breadth expanding alongside the patient base.



DEFINITIONS

- **Enrolled** — registered & consented into a care program (cumulative).
- **Active** — enrolled with ≥1 qualifying reading or care interaction in-month.
- **Billed** — active patients meeting the month's reimbursable-claim threshold.

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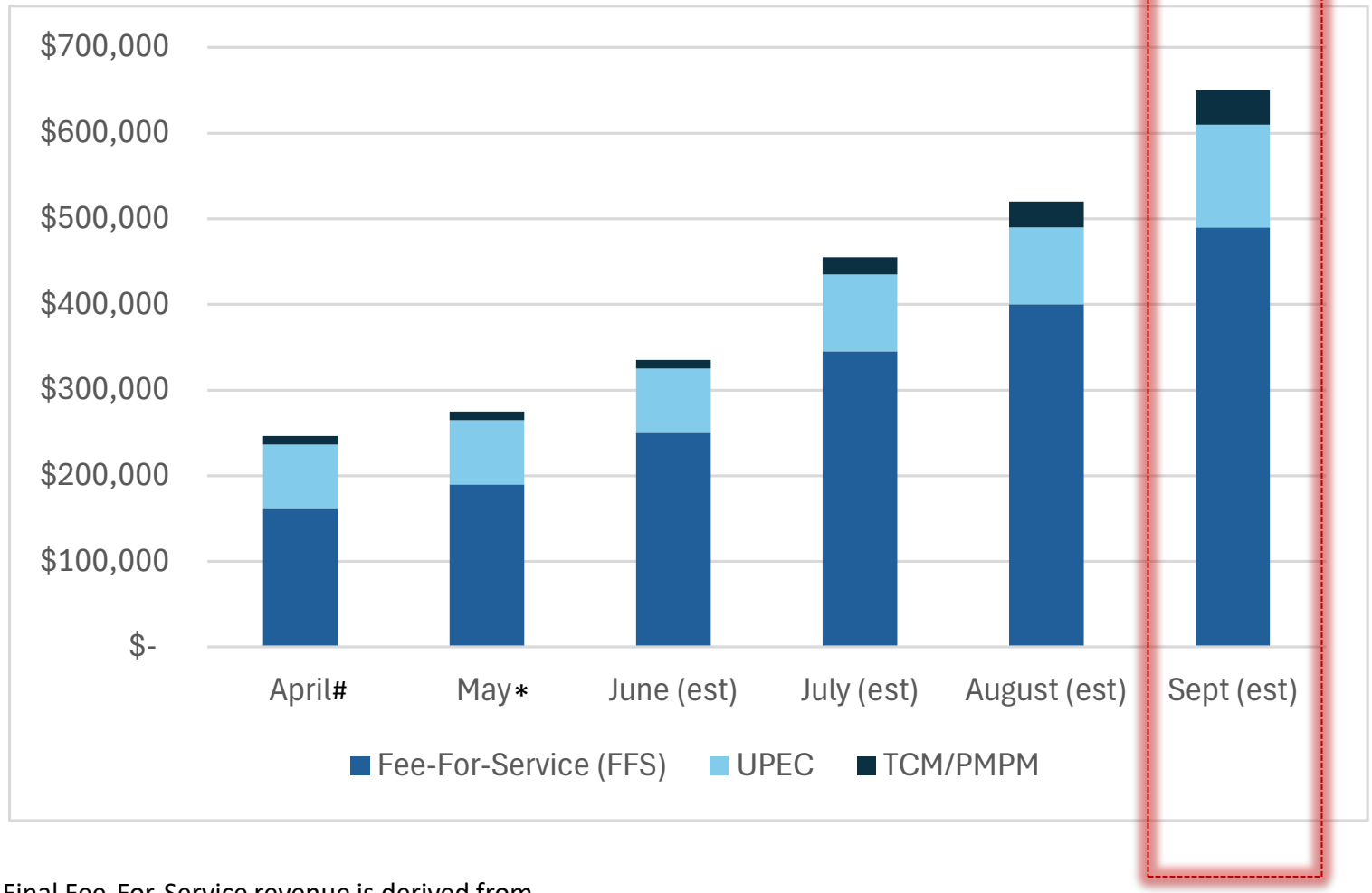
OUTLOOK

Three revenue lines, a forecast, and the path to breakeven

3 lines of revenue: FFS + UPEC* + TCM. Pathway to profitability

Core FFS growth accelerates driving recurring revenue

- June FFS revenue of $250K.
- April (470), May (410), June (900), July & August (1,500) enrolment to continue drive further FFS growth in Q3. Billed in month post enrolment.
- RPM dual enrolment 50% on patient pop by Sept.
- pppm increasing from $67 to $90 (1.9 to 2.5 CPT codes Aug, 2.7 Sept).
- Patient engagement rate 80%.



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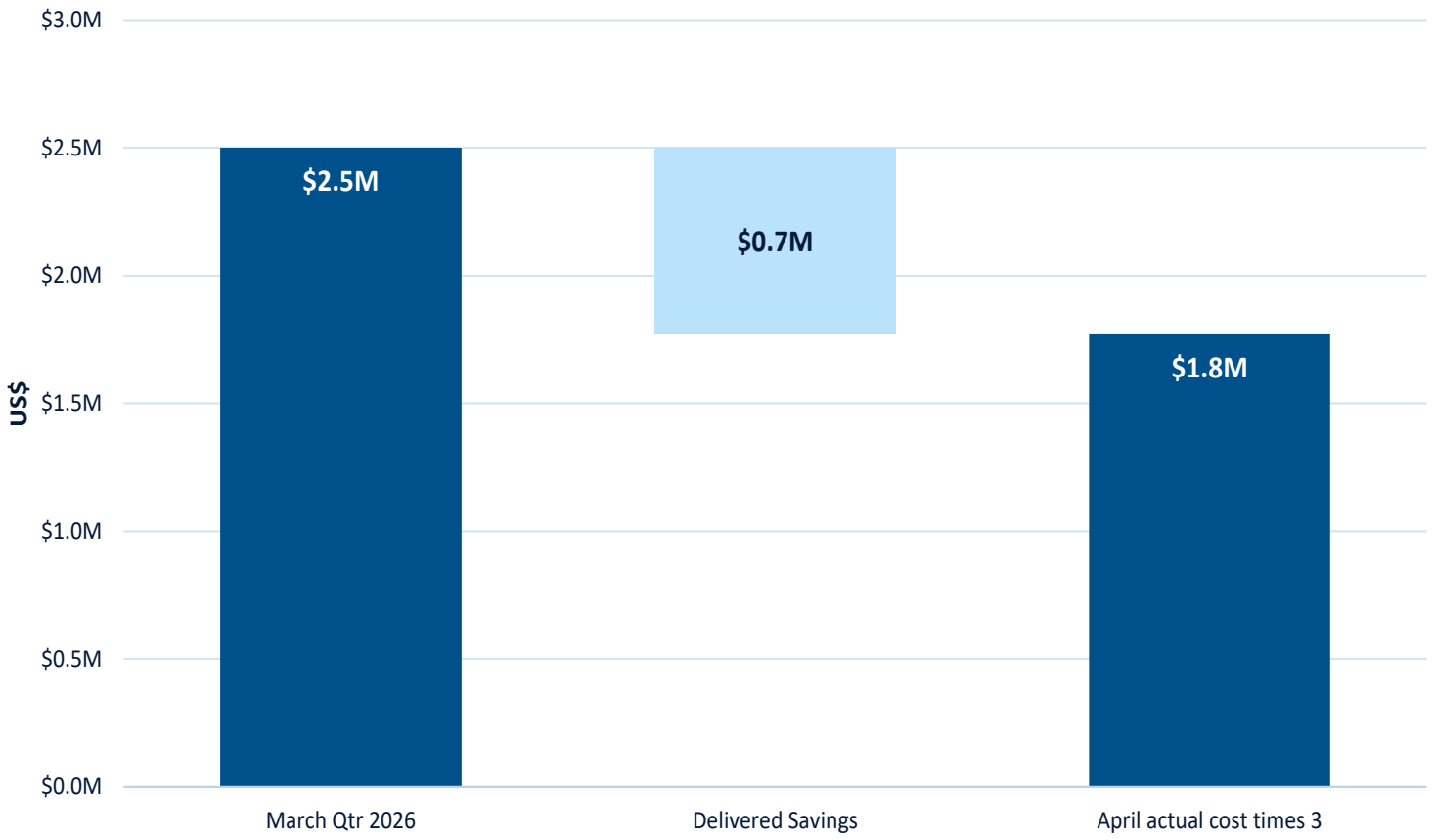
***UPEC** – Universal Patient Engagement Center. Vitasora's call center services

Realised Cost transformation — US$833K to US$591K: a 29% reduction in monthly OpEx

Realized Cost Bridge driven by vCare & upgraded systems

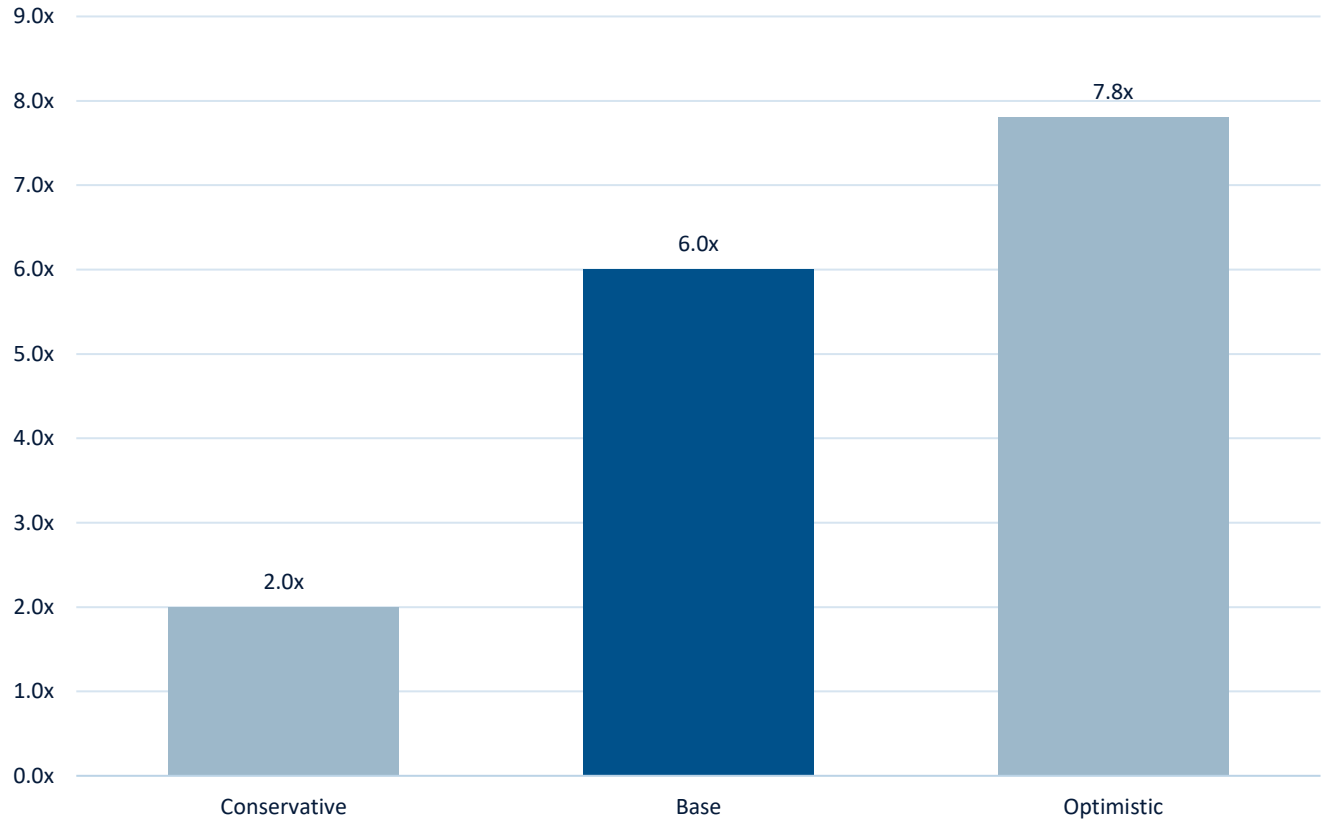
- **Qtrly total cost base US$2.5M** (Q1, FY26) → **US$1.77M** (Apr 26): a realized **US$0.73M (29.2%)** run-rate reduction.
- **Indicative split** — software/SaaS ~US$0.40M · COGS/systems US$0.32M, Aus mgmt ~US$0.1M
- **Further cost reductions. SaaS fees cut ~90%,** per-patient-per-month from US$7 to <US$1. From July/Aug additional IT savings of US$75k plus per qtr.



Life Time Value (LTV) / Customer Acquisition Cost (CAC) — Every patient acquired creates significant long-term value

6.0x LTV/CAC
Attractive economics today.
Stronger as vCare scales.

- Base 6.0× - LTV ~US$2,400 from CAC ~US$400,
- ~10-month payback.
- Conservative case clears 2.0×.
- Base-case returns of 6.0x support efficient scaling and attractive growth economics.
- Improves further on the post-vCare gross-margin band.



OUR TEAM

Experienced executive and operational US healthcare management team

Nicholas Smedley
Non-Executive Chairman

14 years at UBS and KPMG. Transaction experience from A$9B WMC Resources to Catch.com.au. Chairman of Findi (ASX: FND) and AD1 Holdings (ASX: AD1). Cross-border experience across the UK, HK, China, Australia, India and the US.

David Cole
Chief Technology Officer

Phoenix AZ

Physics and computer science background. Built outcomes systems for Cleveland Clinic, was principal inventor of electronic visit verification and architected vCare. Built the Kaiser readmission system from 12% to 1.5% in 100 days.

Christopher Borsa
VP Sales & Marketing

Las Vegas NV

Commercial background spanning Stryker Endoscopy, Kyphon (acquired by Medtronic for US$4B) and Practice DX. Deep US healthcare sales and physician education experience.

Nicholas Erickson
Director: Engagement & Clinical Operations

Nashville TN

15+ years of healthcare operations leadership across ChartSpan Medical Technologies, Elevance Health (Anthem/CareMore/Aspire), Matrix Medical Network, Aspire Healthcare, and Solera Health. VP Clinical Operations with expertise in value-based care, chronic care management, patient engagement, and large-scale healthcare operations.

Marjan Mikel
CEO and Managing Director

USA/Australia

30+ years experienced global healthcare executive. Led Vitasora from R&D to US commercialization since 2019, with responsibility for growth strategy, client acquisition and clinical operations.

Larry Diamond
Chief Operation Officer

Minneapolis MN

30+ years of U.S. healthcare leadership across UnitedHealth, Abbott, American TeleCare and PointRight. Former VP, COO & CEO with a proven record scaling healthcare, telehealth and analytics businesses.

Jose Rodriguez
VP, Operations

Tampa FL

20+ years of healthcare operations leadership across Everly Health, ConnectureDRX, Matrix Medical Network, MCS and Coventry Health Care. Former COO with extensive Medicare Advantage, payer & services experience. Proven operator with a strong track record of scaling high-growth healthcare organizations.

Jonathan Adams
Non-Executive Director

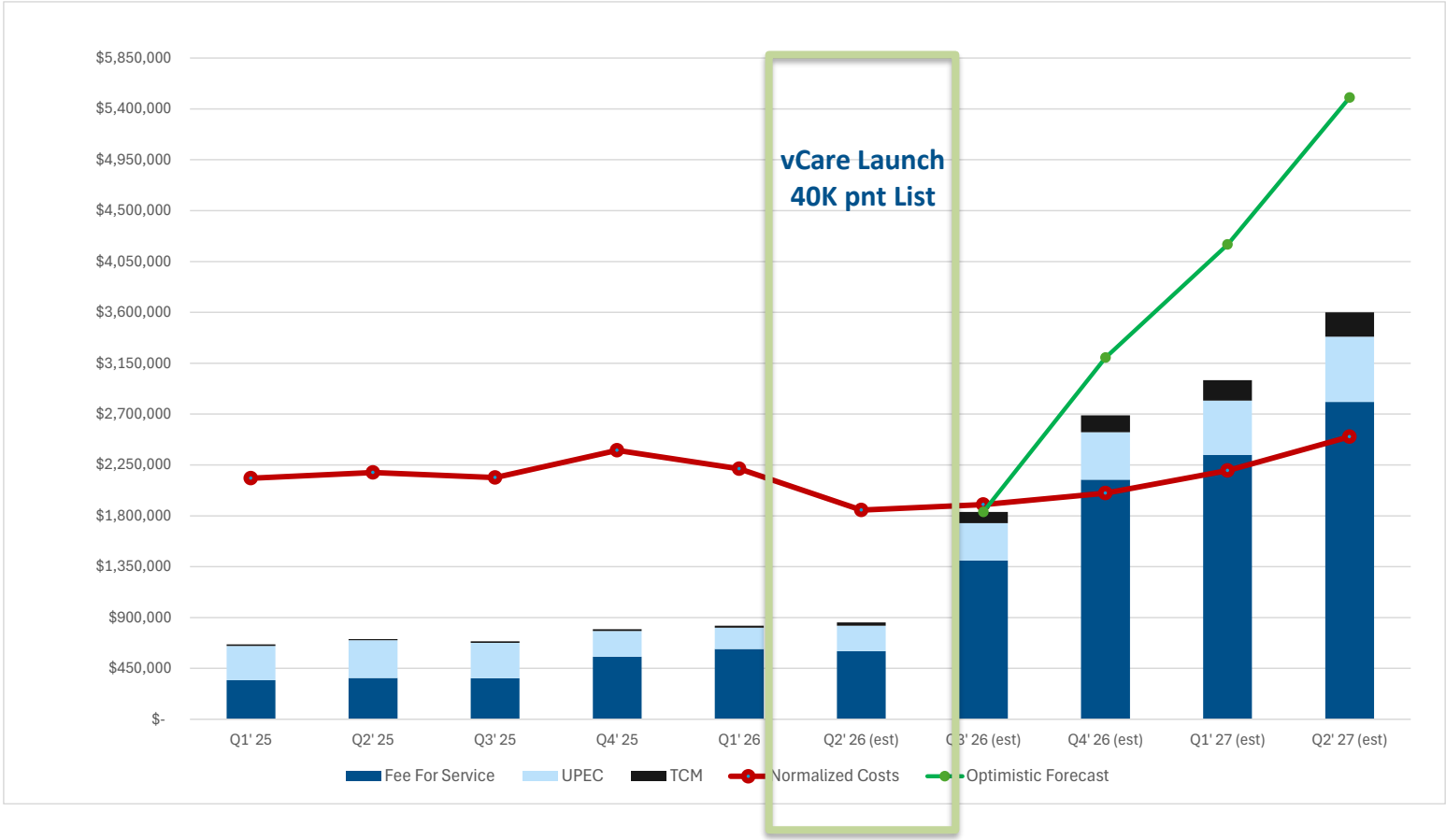
Dallas TX

Former Chairman of Orb Health, later acquired by Vitasora. More than 20 years private equity and venture capital with significant healthcare investments through Mt. Vernon Investments.

Base Case Revenue reaching $1.4M/month in mid-2027 with an upside of $2.2M

Target EBITDA margin of 20% by Q2 CY2027

- 20% EBITDA margin by Q2 CY2027
- Significant major contract upside of **USD7.5M** pa for rural patient health program opportunity
- Optimistic sales pipeline upside of an additional **USD5M** pa
- Optimistic monthly revenue of **USD2.2M** by mid-2027
- vCare cost savings start in Q3’ 26
- Additional Ceras SaaS fees eliminated completely in Sept’26



Investment highlights A$1.50M

Private placement — oversubscriptions accepted at the board's sole discretion.

Use of proceeds

Patient Management & Account Mgmt	$700K
Sales & Marketing	$425K
vCare Enhancement & Roll out	$150K
Working Capital	$150K
Costs of the Offer	$75K
TOTAL	$1,500K

Key terms

Raise size	A$1.50 million (before oversubscriptions)
Oversubscriptions	Accepted at the board's sole discretion
Security	New fully paid ordinary shares (ASX: VHL)
Issue price	A$0.01 per share
Eligible investors	Sophisticated & professional investors, s708
Timing	Trading Halt — June 9, 2026 Completion Announcement — June 11, 2026 Trading Halt Lifted — June 11, 2026 Settlement of Offer — June 15, 2026 Allotment of Shares — June 17, 2026 *^ Indicative timetable only and subject to change without notice.*

Debt Financing Facilities

R&D Facility	Secured non-dilutive R&D finance facility providing access to an amount up to 80% of **$600K** in advance of the expected R&D tax refund for 2026 Financial Year at a cost of **15%-16% pa**.
Debtor Financing Facility	In parallel, the Company is in advanced discussions with multiple US healthcare specialist debtor financing providers to establish invoice discounting and receivables finance facilities. These arrangements are designed to convert a substantial portion of our existing & future accounts receivable into immediate working capital, delivering enhanced liquidity, a stronger balance sheet, and greater financial flexibility to drive operational momentum and growth initiatives — all on a non-dilutive basis. T&C circa **80%** debt value (invoice) and **2-4% cost of debt**

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Thank you

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