

21 May 2019

The Manager  
Company Announcements Office  
Australian Securities Exchange Limited  
20 Bridge Street  
Sydney NSW 2000

### **IMEXHS Limited - Chairman's Address**

Thank you for joining us for today's Annual General Meeting of the shareholders of IMEXHS Limited. My name is Tom Pascarella, Non-Executive Chairman of the Board of IMEXHS and I will be chairing today's meeting.

On behalf of the Board, it is a special pleasure to welcome you to our first AGM since becoming a listed company on 3 September 2018.

2018 is the year IMEXHS moved into the listed company environment and laid the foundations for the next phase of the Company's international growth.

The past year has been one of significant progress in establishing our operating platform, strategic priorities, and accessing the equity and debt capital required to underpin our growth objectives.

In my remarks, I will provide some of my impressions since becoming Chairman on 25<sup>th</sup> October. I will defer to our CEO to review IMEXHS's operational and financial achievements and provide additional detail on our business, and our objectives.

I continue to be wonderfully educated about the quality of the people, product and service capabilities of the company, ably lead by our CEO. Having viewed our products in operation in the most advanced modern, multi-site hospital systems, and in huge volume very modest public facilities; I know our capabilities are world class, innovative, and robust. As we are seeing daily with disruptors in many industries; Silicon Valley no longer has a lock on innovation and entrepreneurship. These energies can come from any corner of the world. Indeed, a few months ago Softbank announced a \$5b tech fund focused on LatAm. We are proud to have our origins in Bogota, but we have our sites clearly set on building out markets in LatAm, Australia and the USA, as a start.

From a strategic perspective, I am excited by our market position in the centre of profound megatrends. By design and good fortune, we have massive opportunities ahead within the convergence of these megatrends, namely:

- 1) **Digitalisation of Healthcare** – the search for productivity in workflows, cost reductions, total interoperability of systems.
- 2) **Advances in Cloud, Computing and Storage** – massive amounts of data can be moved quickly, stored and analysed. Servers/Clouds with massive amounts of imaging studies are now considered a significant asset, whereas not too many years ago they were liabilities which had to be filed away.

- 3) **AI & Machine Learning** – as applied to any medical related datasets. Pixel level analysis is transforming imaging technologies.
- 4) **Client Marketplaces** – Trusted relationships with healthcare providers in any market, emerging or OECD, can be monetised as they adopt modern, digital capabilities.

We will touch upon these further in the CEO presentation. This is the exciting stuff, to map out our comparative advantages, strategic relationships and positioning. As a listed company, we believe we are uniquely placed to create value and growth from each of these megatrends.

Like any business, there is plenty of work to do to ‘on the basics’ . Plans are in place to further develop our human capital and culture, our financial and management processes, and our R&D and product capabilities. We want to build in the right processes to enable scale.

Being an emerging growth company requires a constant eye on our deployment of capital to seek commensurate returns. We are fine-tuning our capital-lite SAAS business model which we have positioned as the engine-room of our high margin, recurring revenues. We are also encountering more opportunities to provide a Platform as a Service (PAAS) solution to our clients. Though at times I wonder why an emerging growth company is being asked to provide capital to billion dollar conglomerates, the explanation is that clients are seeking totally outsourced solutions – which may include procurement, installation and training, operations and maintenance, and financing, for the life of the contract.

Greater focus on productivity and activity-based P&Ls in health care providers is a trend we want to ensure we can appropriately serve for our growth. Accordingly, our capital position is sufficient, but we are constantly engaging with banks, private debt funds and leasing companies as we seek to develop the right packages of solutions beneficial for IMEXHS and our clients.

The last area I’d like to comment upon is our communications within our industry, and the investment community. On many dimensions IMEXHS is lifting its profile - through our use of experienced healthcare distributors in each country, via our on-line presence, through our participation in industry conferences in LatAm and the USA, and from our growing reputation for technical expertise. On this last point, we are very proud to have recently announced our agreement with Boston based AG Mednet - the leading quality compliance partner for image data submission and collection, used in over 80 countries. If you haven’t already, I commend you to read our ASX announcement on this from 13 May. Lastly, we are working with experienced IR professionals to expand our relationships with market participants and professional investors, and importantly, to assist with presenting our investment thesis and our compelling growth story.

In closing, on behalf of the Board, I would like to acknowledge and thank our CEO and his executive team, and all our employees, for their dedication to building IMEXHS into a listed company, which is our ‘start’ . We have work ahead to fulfil our vision of becoming an even more international and leading medical imaging company. Remember the megatrends. Our team is young, technical, highly passionate and dedicated to our vision.

I would also like to thank my Board colleagues for their commitment, guidance, and the ideas they provide IMEXHS. Thank you to our Sydney based CFO Tony Thomas who has a big task translating language and accounting into ASX friendly formats. Finally, I thank all our cornerstone and newer shareholders, and our business partners, for your continuing support and interest in IMEXHS. I now invite our CEO to address the Meeting.

Thank you

Tom Pascarella – 21 May 2019

## **ENDS-**

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## **ABOUT IMEXHS**

ImExHS Limited [ASX: IME] is a leading imaging Software as a Service (SaaS) and ancillary service provider in Latin America. Founded in 2012, ImExHS is known for its innovation in the Latin American imaging services market, offering flexible and scalable imaging solutions via its Hiruko branded suite of solutions for next generation Picture Archiving and Communications System (PACS) and integrated Radiology Imaging System (RIS). The Hiruko system is completely cloud based, vendor neutral and zero footprint with no need for installed software. Enhanced features such as a fully web-based voice recognition option and a zero footprint DICOM viewer are some of its advanced features. In addition to PACS and RIS, imaging technology and management systems can be provided on a Platform as a Service (PaaS) basis when packaged with equipment. The ImExHS products are designed to increase productivity and save money for the users, with a scalable platform that is configured for the future, while enhancing patient outcomes. Please see [www.imexhs.com](http://www.imexhs.com)