



PatientSky

Changing lives

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**A REVOLUTIONARY AND INNOVATIVE
HEALTHCARE PLATFORM, ENABLING HEALTH PROFESSIONALS
AND PARTNERS TO PROVIDE NEW, BETTER, FASTER
AND CHEAPER PATIENT CARE**

Today's presenters



Johan Zetterstrom, *CEO*

- Started as CEO in 2020
- Experience from Salesforce, Broadvision, and Projectplace



John M. Edminson, *CFO*

- Started as CFO in 2020
- Experience from several senior financial positions at KPMG, Telenor and Kistefos



Laust W. Axelsen, *CPO*

- CPO since 2014 and co-founder
- Co-founder of EENI
- UX experience from Nordic healthcare startups



PatientSky is the leading e-health provider in the Nordics



2014

PatientSky was founded
to innovate e-health



130+

employees in 5 offices
across the Nordics



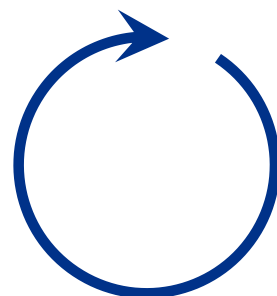
~NOK 170m ARR

based on year-end 2020e



+40% CAGR

expected revenue CAGR 2018-2021e



90%

recurring revenue



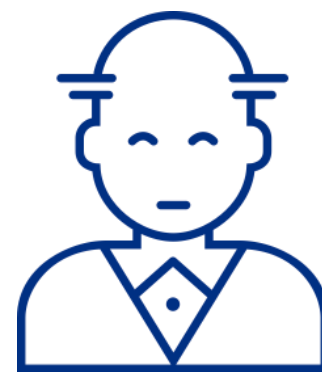
25k+

users



4,800+

clinics



4.5m+

patients use
PatientSky services



1.8m

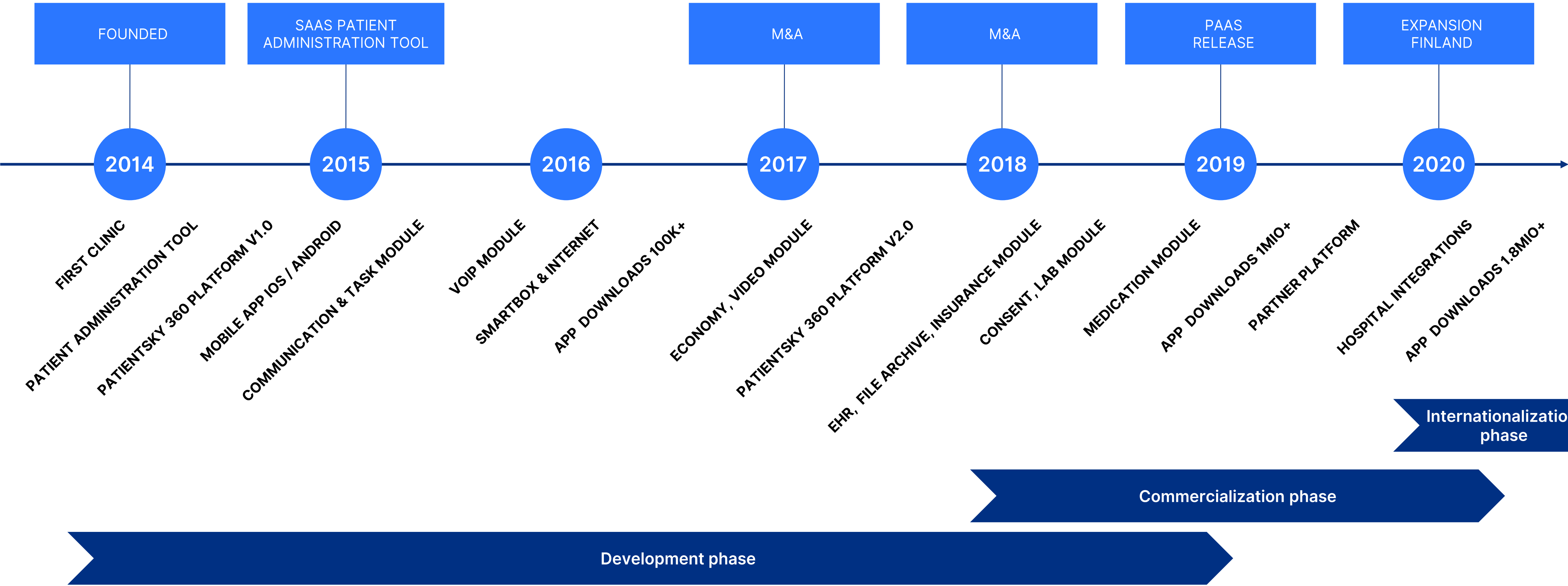
downloads of
the PatientSky app



10+

partners on the
PatientSky platform

History of PatientSky



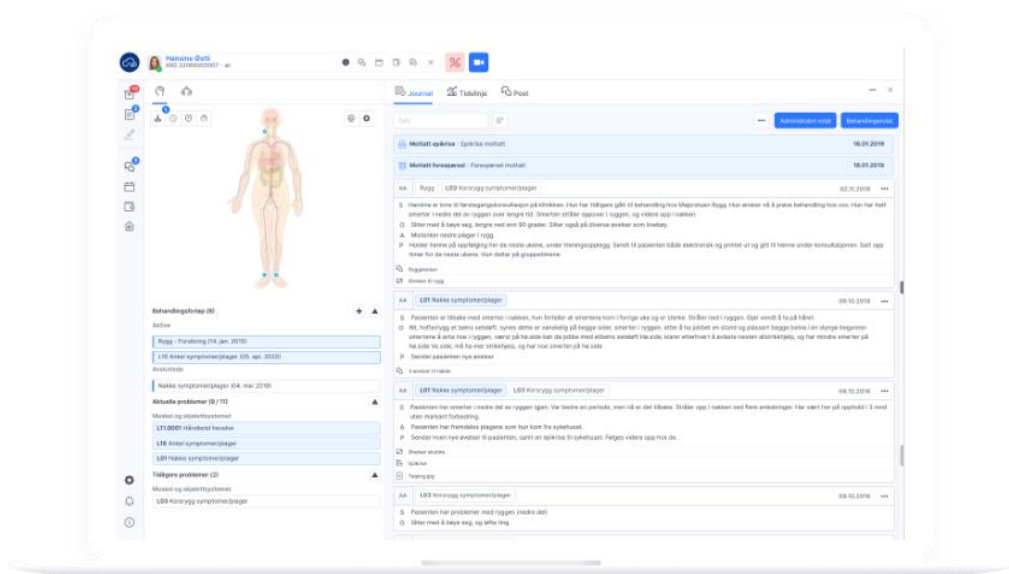
PatientSky's offering



Software as a Service
(SaaS)

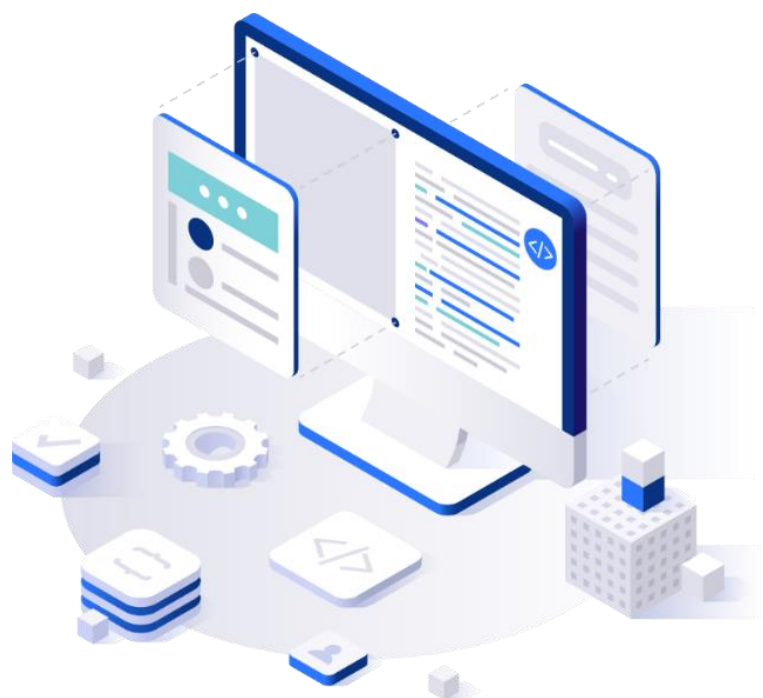


Platform as a Service
(PaaS)



License and transaction based

- NOK 170m in ARR
- Offering: EHR and additional modules



Revenue sharing model

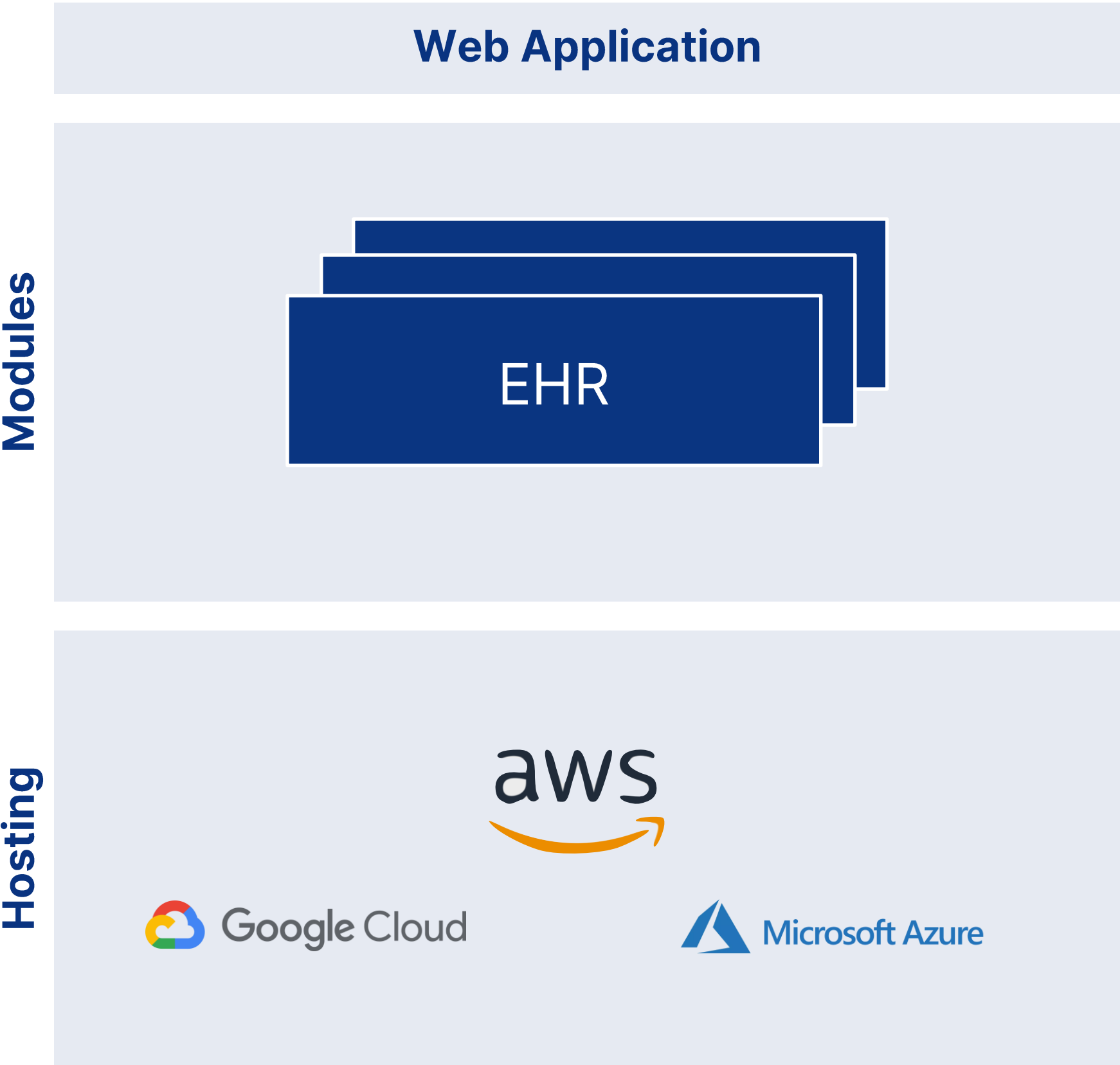
- NOK ~320m invested in platform
- Key differentiator versus competitors

PatientSky's open structured data platform is built to scale and enables profitable growth

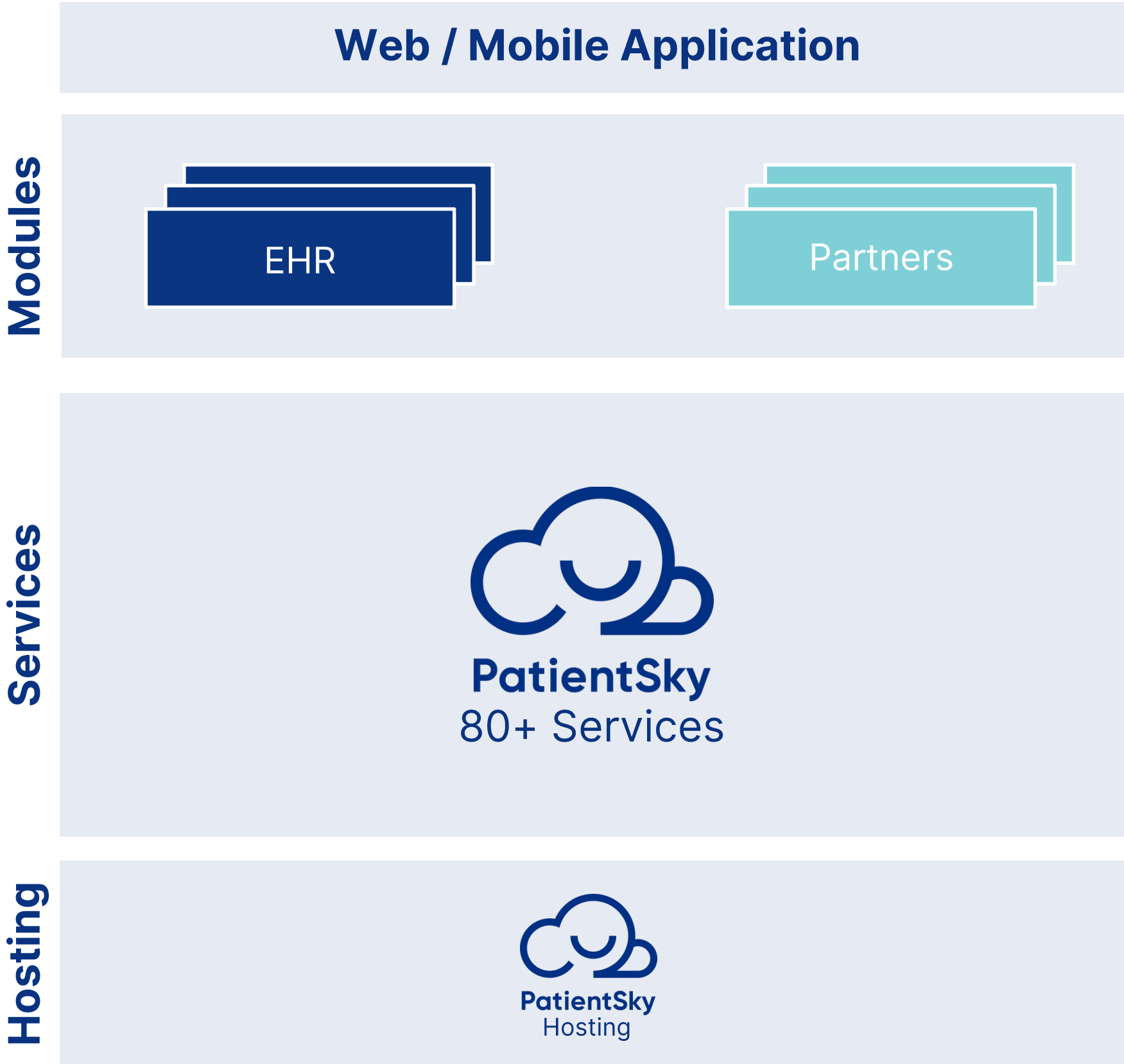
Our platform is the key differentiator



Regular healthcare platform



PatientSky 360 Platform

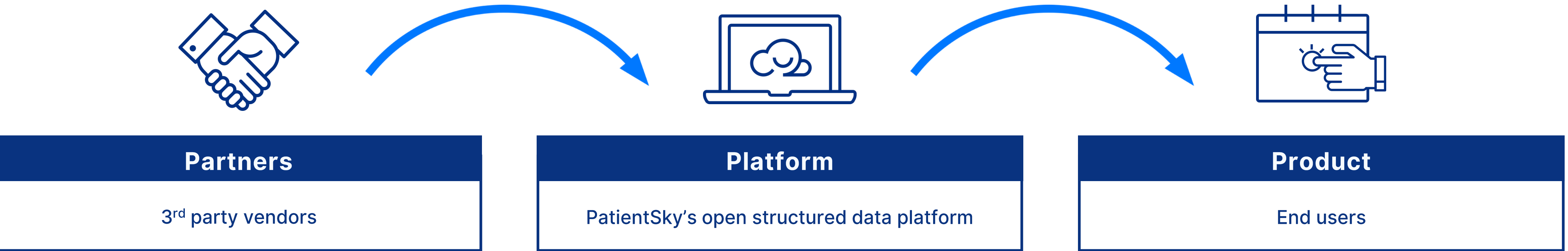


Platform benefits

- ✓ **OS of healthcare**
- open structure for everyone
- ✓ **85 % of development is pre-made**
within the services
- ✓ **No dependency on platform**
supplier, no hosting lock
- ✓ **Reduced regulatory risk,**
can run anywhere
- ✓ **Reduces time to market**
due to reusability
- ✓ **Suited for cross-border**
expansion due int. standards

The only SaaS vendor in Europe with its own open structured data platform – built to scale

PatientSky offers an open structured data platform, currently tailored for e-health



- ★ Partners use PatientSky's open structured data platform to develop products
- ★ Low-code application service already in place enabling re-usage of a substantial amount of codes to save time and R&D costs (approximately 85%)
- ★ Partners sell their software through PatientSky's platform to end users
- ★ PatientSky charges a commission on the sale, enabling shorter time to revenue in contrast to developing the software internally

Key benefits to partners

	Reduced R&D costs		Increased traffic
	Shorter time to market		Easier to scale

Key benefits to PatientSky

	Increased scalability		Growth of the ecosystem
	Increased platform stickiness		Predictable long-term revenue streams

Platform growth to be driven by partnerships

What is a partner?

- A partner is a vendor who wants to use the open structured data platform or PatientSky's PaaS solutions to deliver and provide SaaS to customers
- Partners are in general software vendors or e-health companies
- Currently a backlog of around 15 new undisclosed partners (on-top of their current partners)

Revenue model

- PatientSky and partners use a share-of-wallet model to distribute the revenue from partners

Selected partner examples

Software partner



Infrastructure partner



IOT partner



Recent events



First commercial partner contract signed worth potential NOK >15m



Further international expansion opportunities with this partner

Our SaaS offering

- license sales make up 90% of current revenue



EHR primary modules


<div>●●●●</div> <div>Basic</div> <div>Recommended for those who need basic functionality. Often used by secretaries and other health professionals.</div> <div>599,-</div>	<div>●●●●</div> <div>Premium</div> <div>Recommended for you who need full functionality and all the messages you need to communicate on Helsennett. NOTE: Requires a subscription with the Norwegian Health Network.</div> <div>1.149,-</div>
<div>●●●●</div> <div>Basic+</div> <div>All basic functionality and the possibility of electronic sick leave. Recommended for you who do not need a Health Network.</div> <div>899,-</div>	<div>●●●●</div> <div>Premium+</div> <div>Recommended for you who need full functionality including LAB and E-prescription. Often used by doctors. NOTE: Requires a subscription with the Norwegian Health Network.</div> <div>1.549,-</div>

★ PatientSky offers its services to clinics through various license subscriptions


★ Differentiated product offering ranging from Basic to Premium+

★ The software is shaped to the clients needs and preferences, resulting in high switching costs


Additional modules



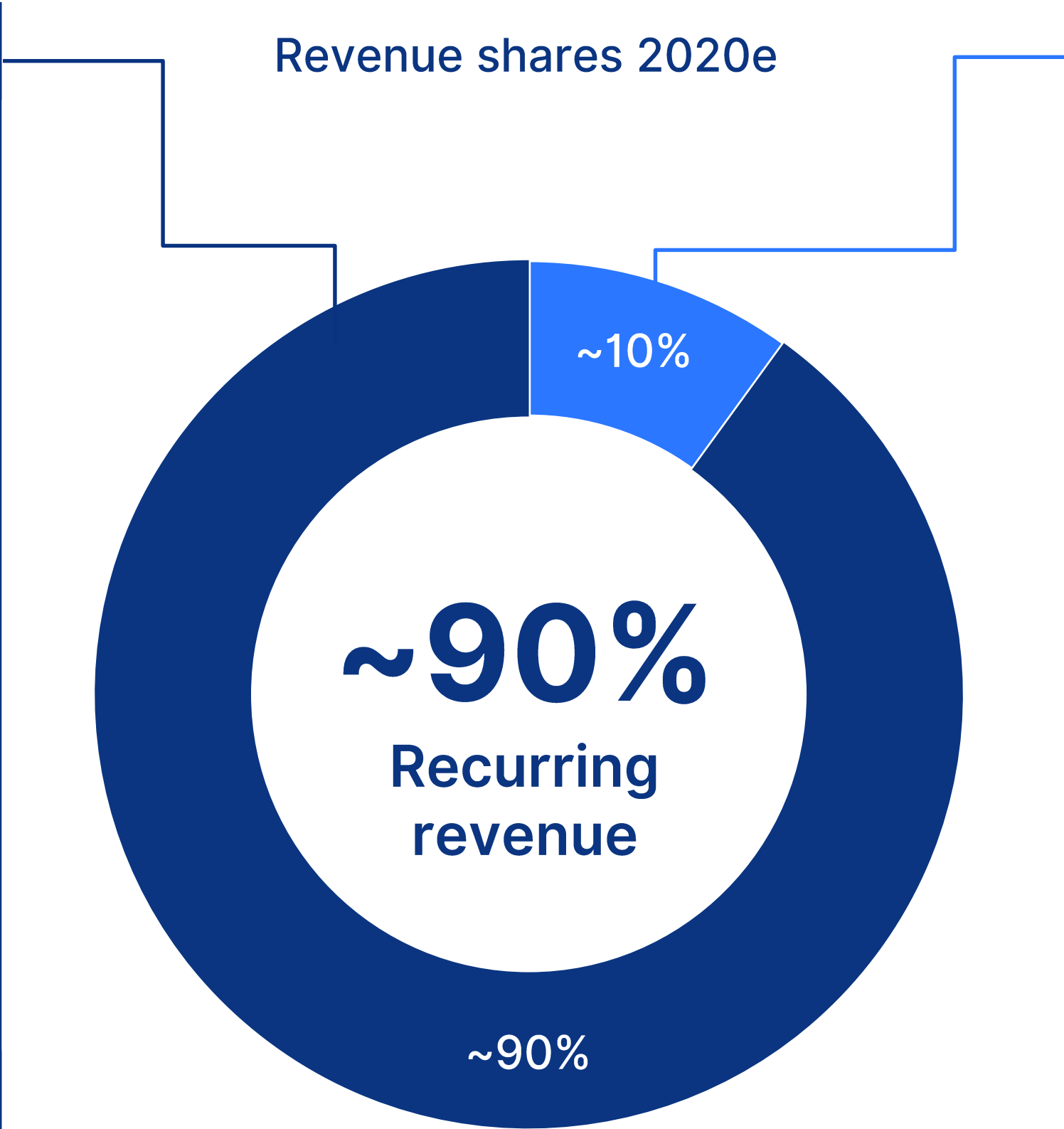
VoIP



Video




Transactions




Supporting services


PatientSky offers several supporting services related to license sales and implementation of the SaaS systems



Consultancy services



Education



Data conversion

11

Diversified SaaS customer size and segments



Customer overview

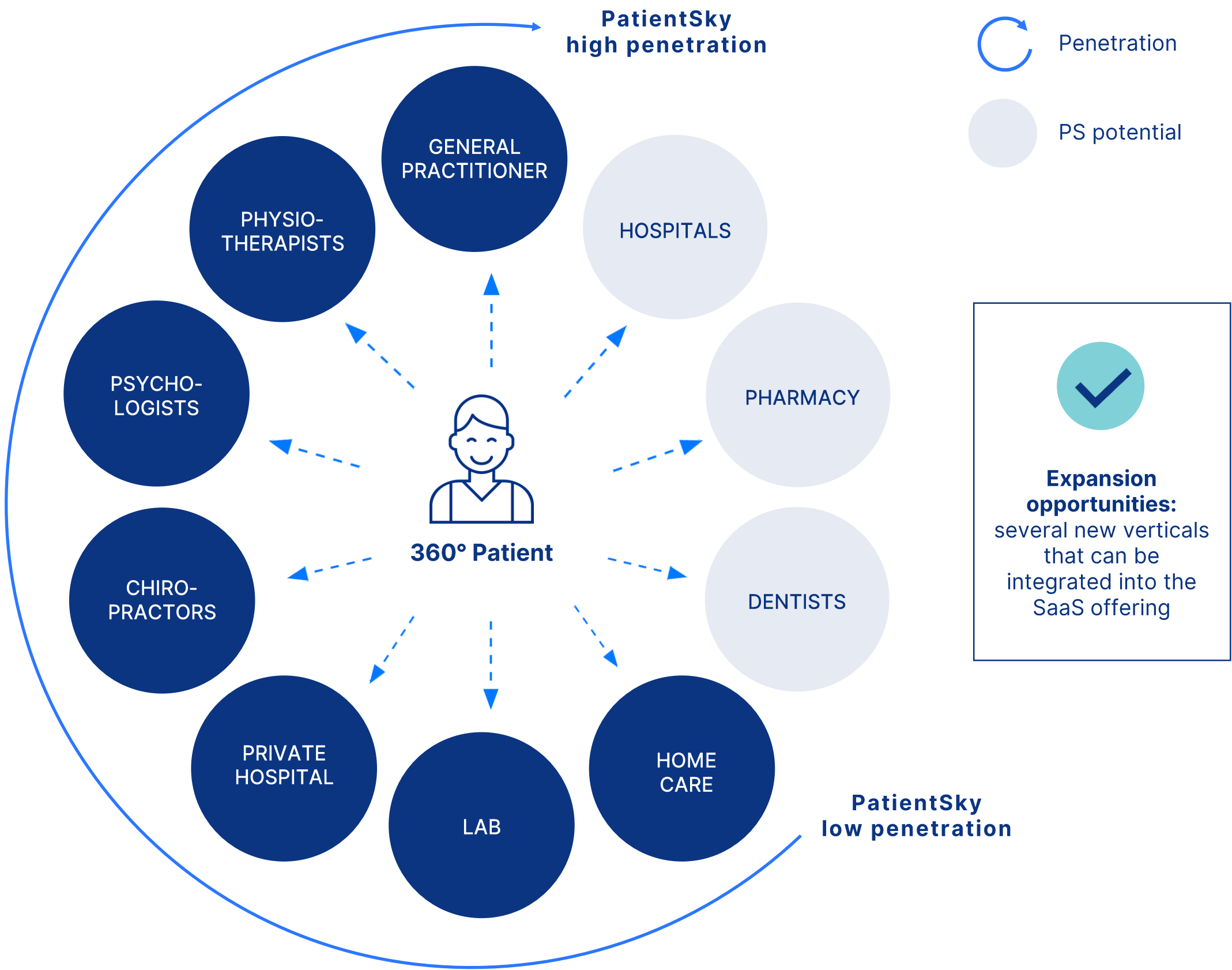
- Focus so far has been on small and medium size clinics with an average of ~5 users but large clinics are also using the platform today
- Users are mainly within the primary healthcare space
- Average clinics size is expected to increase going forward



Selected examples



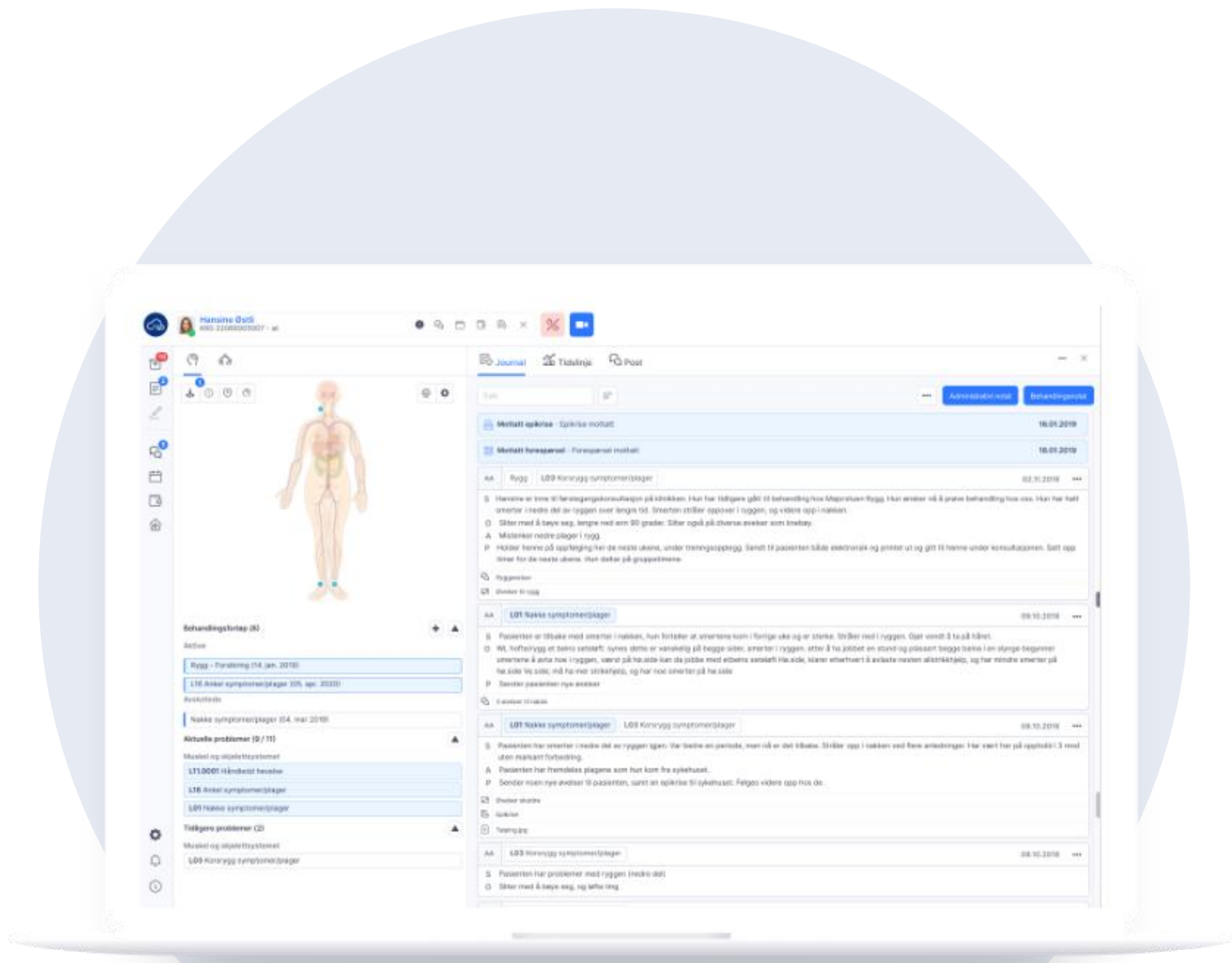
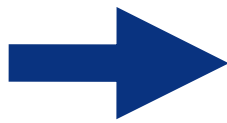
PatientSky represents a holistic ecosystem



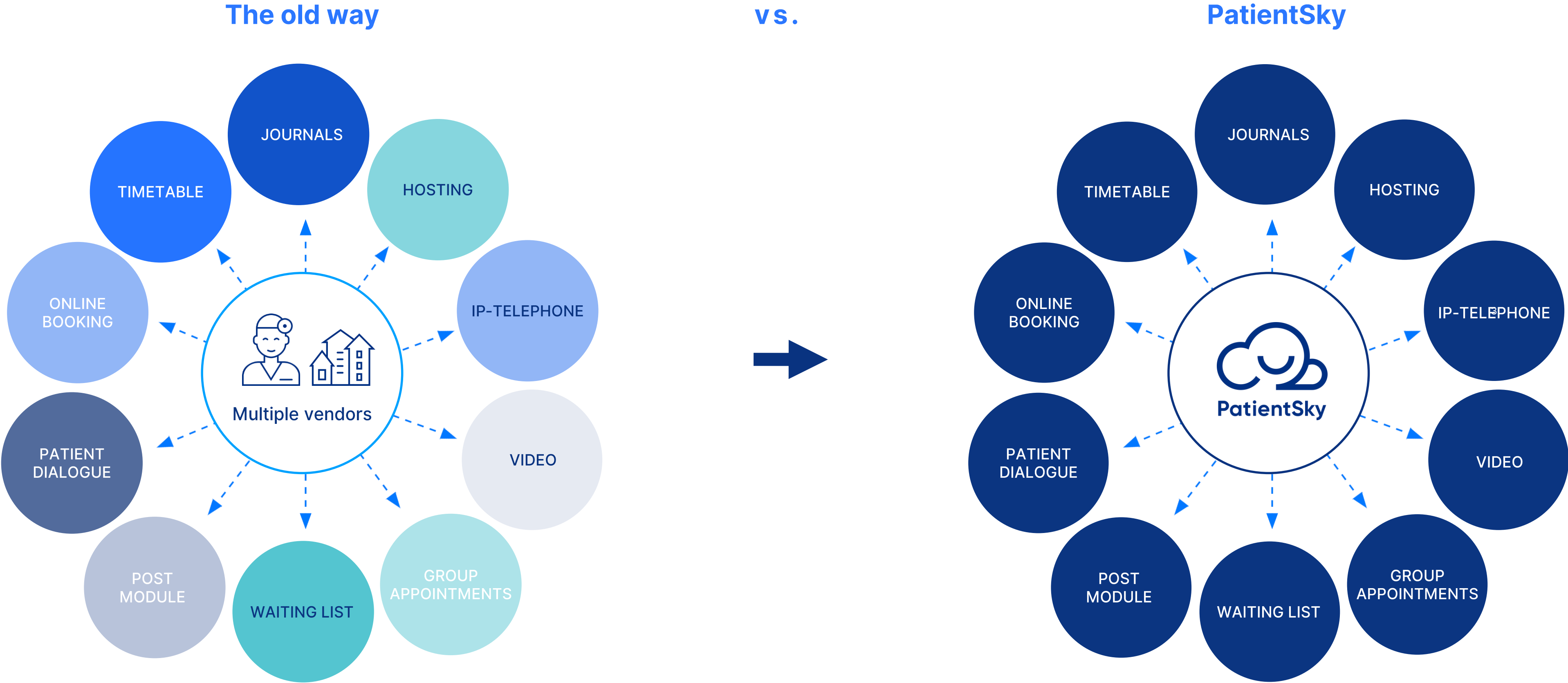
Examples of current products



<div>Journals</div> <div></div> <div>100% cloud-based journal system</div>	<div>Timetable</div> <div></div> <div>Appointment booking system - through app or online</div>	<div>Online Booking</div> <div></div> <div>Online booking so doctors can make available appointments</div>	<div>Patient Dialogue</div> <div></div> <div>Dialogue and e-consultations available through the app or online</div>
<div>Post module</div> <div></div> <div>Dialogues, receptions of mails, references and epicrisis</div>	<div>Waiting Lists</div> <div></div> <div>Patients can be added to a waiting list, either by time waited or priority</div>	<div>Group Appointments</div> <div></div> <div>Enables doctors to administrate group appointments</div>	<div>Video</div> <div></div> <div>Live video-consultations between doctor and patients</div>
<div>IP-telephone</div> <div></div> <div>Cloud-based IP-telephone calls</div>	<div>Hosting</div> <div></div> <div>Local installations with full-service SaaS solutions</div>	<div>Partners</div> <div></div> <div>Potential platform partners</div>	<div>Partners</div> <div></div> <div>Potential platform partners</div>











Upgrading to PatientSky gathers all modules and data in one place



PatientSky's SaaS offering enables patients to self-service - saving time for healthcare professionals



Effect of applying PatientSky⁽¹⁾

	Reduces yearly costs with avg. NOK 78k per clinic		Reduces prescription errors with up to 70%
	A 24-hour open clinic for self-administration		Platform without a vendor lock facilitates better and cheaper care
	PatientSky mobile app reduces inbound calls with 54%		Updates are 24x faster than regular vendors
	Tool for clinic managers to optimize operations		Increase users' revenue and lower "no-show" with 66%

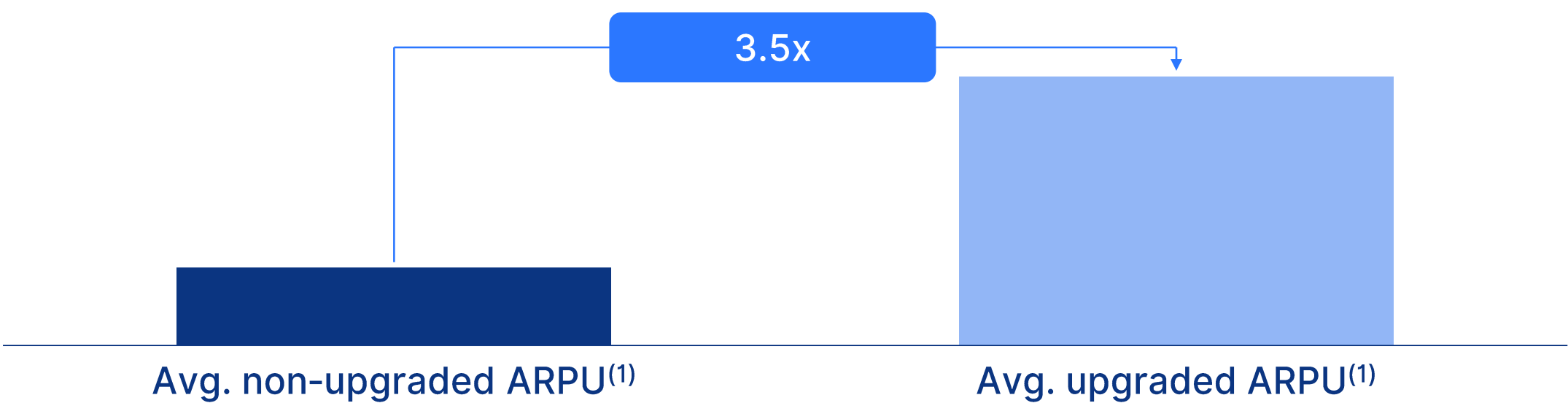
Notes: (1) Based on PatientSky data

Substantial value for PatientSky and our customers

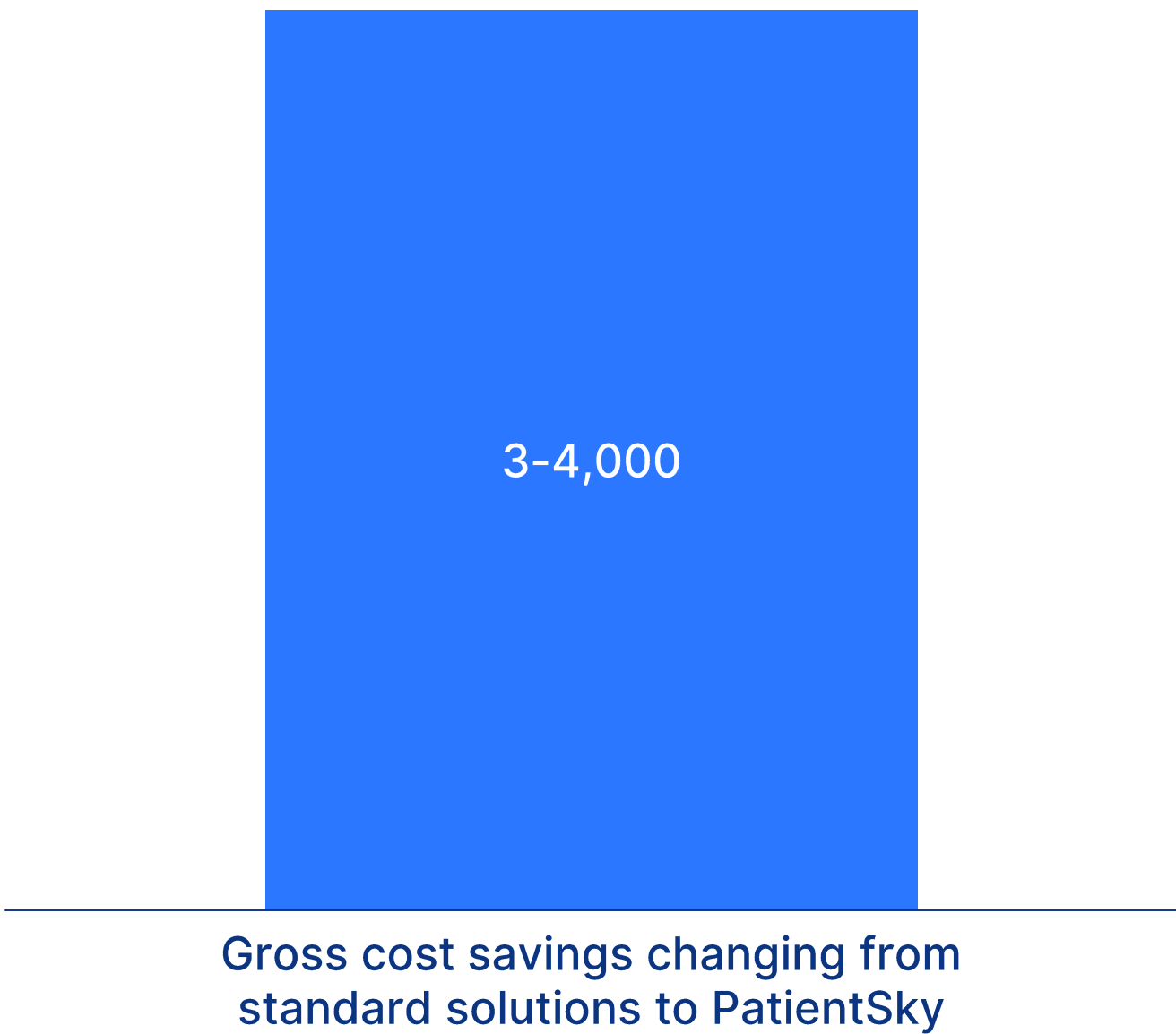


Significant ARPU uplift for upgraded customers

NOK per month



Still, significant cost savings for our customers



Notes: (1) Based on avg. ARPU for 2020e

Clear value proposition with PatientSky



Examples



Legacy systems

Physician-centered EHR-systems



Vendor-dependent



On-premise



General-purpose



Software as a Service (SaaS)



PatientSky

Patient-centered EHR-systems



Vendor-agnostic



Cloud



Customer-tailored



Peers



Long-lead times with undefined markets



Silo-specific solutions



Unstructured data



Multiple platforms



Platform as a Service (PaaS)



Short lead-time with a defined marketplace



Country functionality allowing boarder-scaling



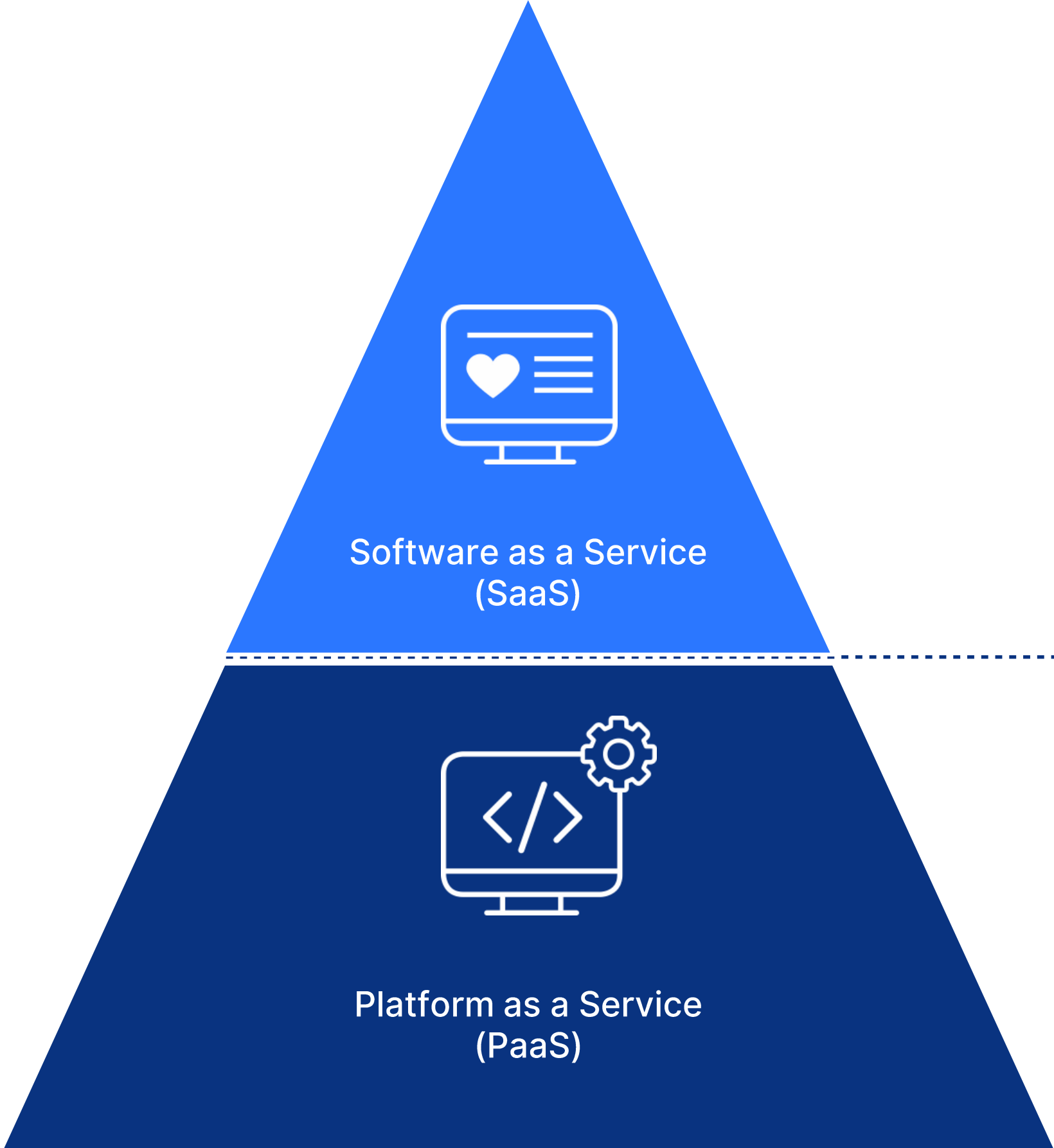
Setup for vendor data mobilization







One unified platform

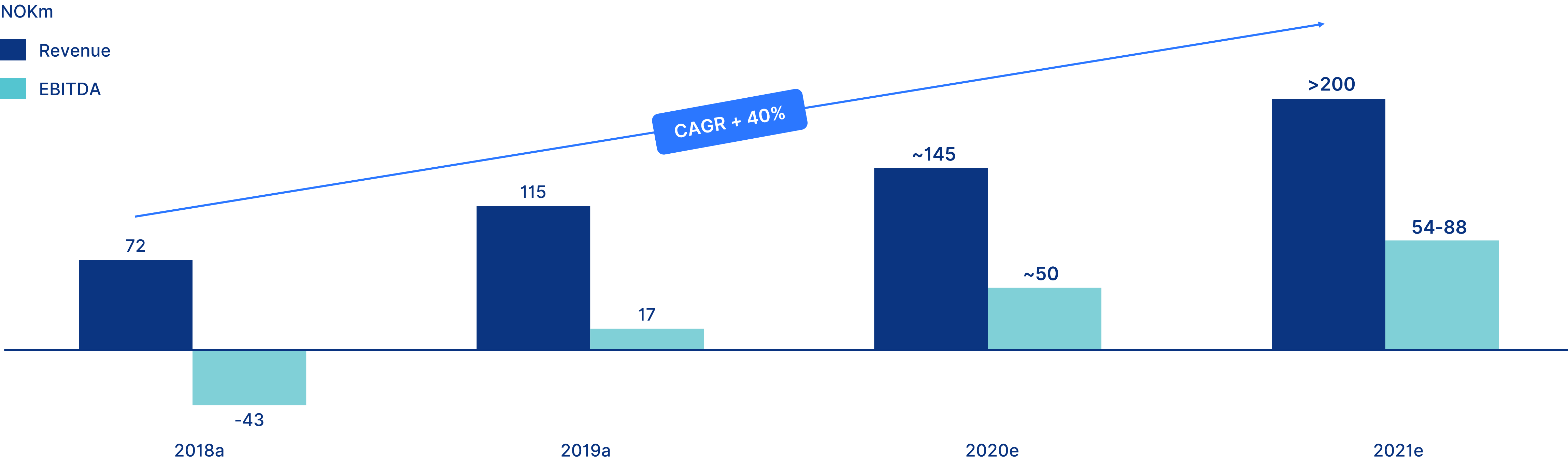
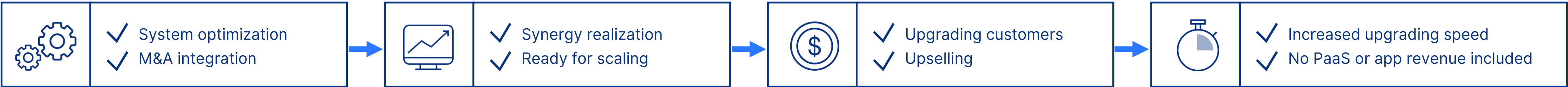


PatientSky currently monetizing the SaaS offering and expecting to create significant value from its PaaS offering



Revenue drivers		Included in forecast?
	<ul style="list-style-type: none">✓ Growth through customer acquisitions✓ Upgrading of existing customers✓ Organic growth	
	<ul style="list-style-type: none">✓ Growth through partners	

Strong financial development including clear margin expansion in a period with R&D focus

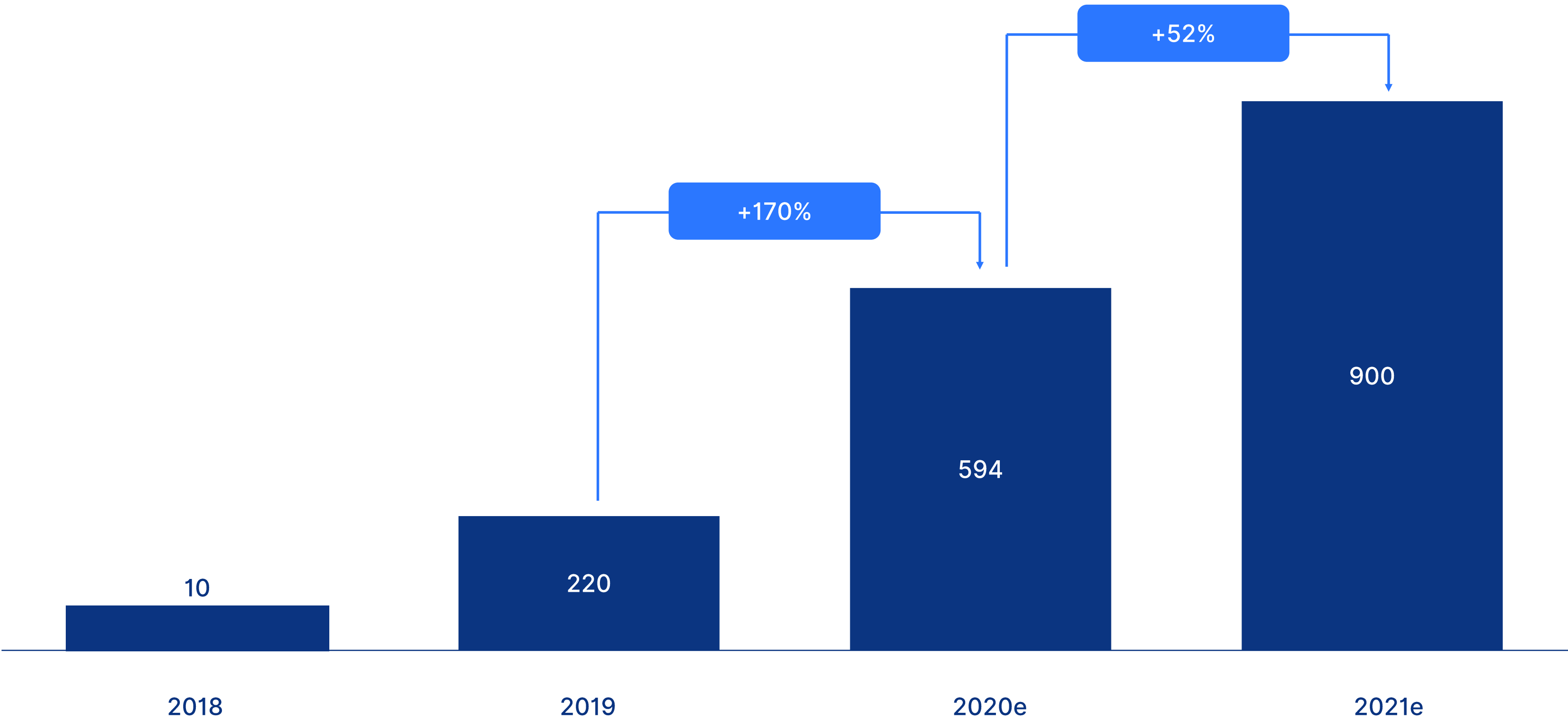


Upgrading speed of clinics supporting increased revenue growth



Development in the upgrading speed of clinics

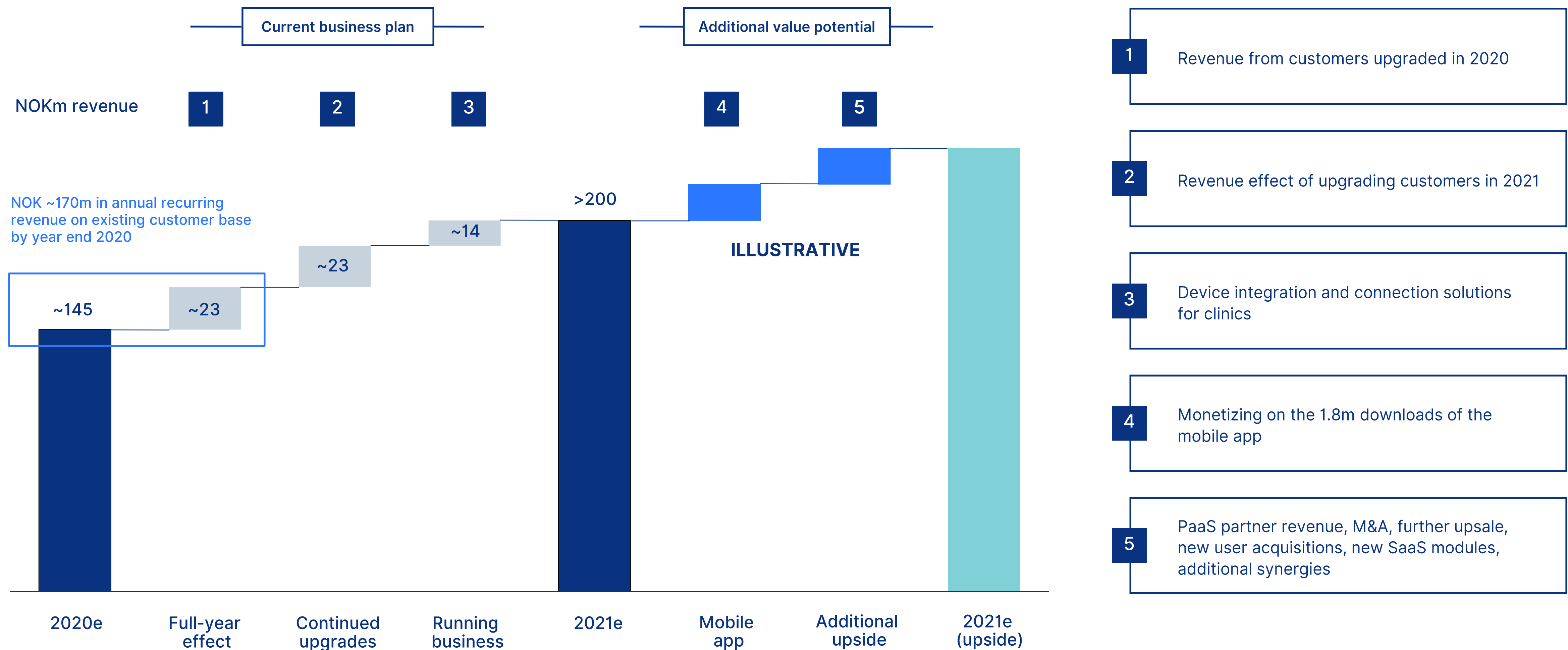
of upgrades



Comments

- PatientSky has developed easily applicable tools so that “non-tech” personnel can use them
- Going forward the average size of clinics will increase, hence number of users will increase even more
- Upgrading speed to increase further by using parts of proceeds from the transaction on FTE ramp-up, which currently is the bottleneck

High visibility on 2021e with further upside potential



Attractive KPIs



ORGANIC GROWTH



~5 new clinics added
on avg. per week

UPGRADE SPEED



12 - 18 clinics
upgraded weekly

CHURN



4% annual churn on avg.
– monthly ARPU of NOK 52
on churning users

LTV / CAC



~9x

Aspirational targets medium term

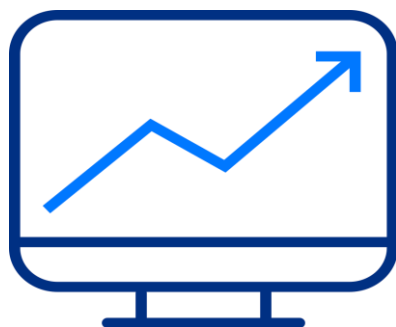


M&A



3+ acquisitions

REVENUE



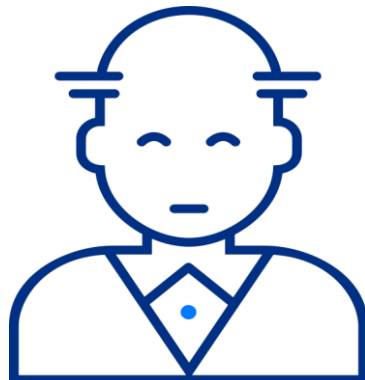
NOK >500 million in ARR

EXPANSION



International expansion

PATIENTS



+50 millions patients



PatientSky