

# New Team, New Focus, Large Opportunity

2-5 February 2026  
Roadshow Presentation

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# Leader in pharmacy-led patient engagement solutions



## Overview

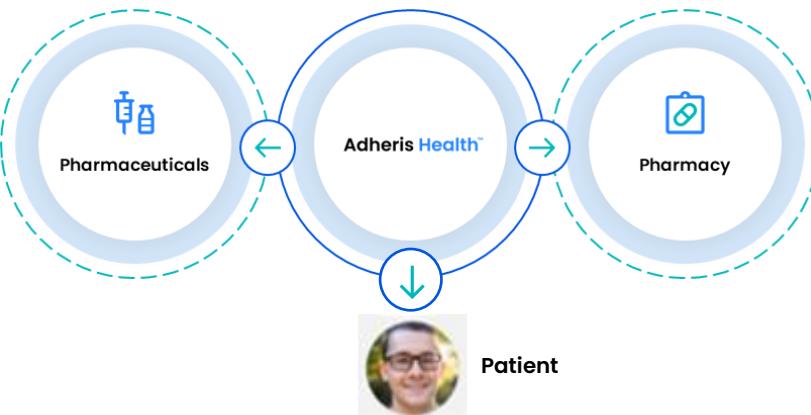
Partnering with global pharma and U.S. based pharmacies to enable a personalised medication journey to help remove barriers of care



## Approach

Plug and play solutions that help stakeholders improve patient experiences and outcomes

- Strong relationships with pharma and pharmacy, based on **30+ years** focused on driving patient engagement
- National footprint: **170M+ patients, 25K+ pharmacies**
- Tech-forward approach, leveraging AI to revolutionise **patient engagement, simplify medication management, and reduce pharmacist burden**



Relationships with leading global **pharma**, for an average of 15+ years:

**sanofi**

**GILEAD**

**GSK**

**Johnson&Johnson**

**Lilly**

**Takeda**

**novo nordisk**

**Pfizer**



Partnering with 9 of 10 leading U.S. **pharmacy** chains for an average of 20+ years:

**Albertsons**

**COSTCO WHOLESALE**

**giant eagle**

**H-E-B**

**Kroger**

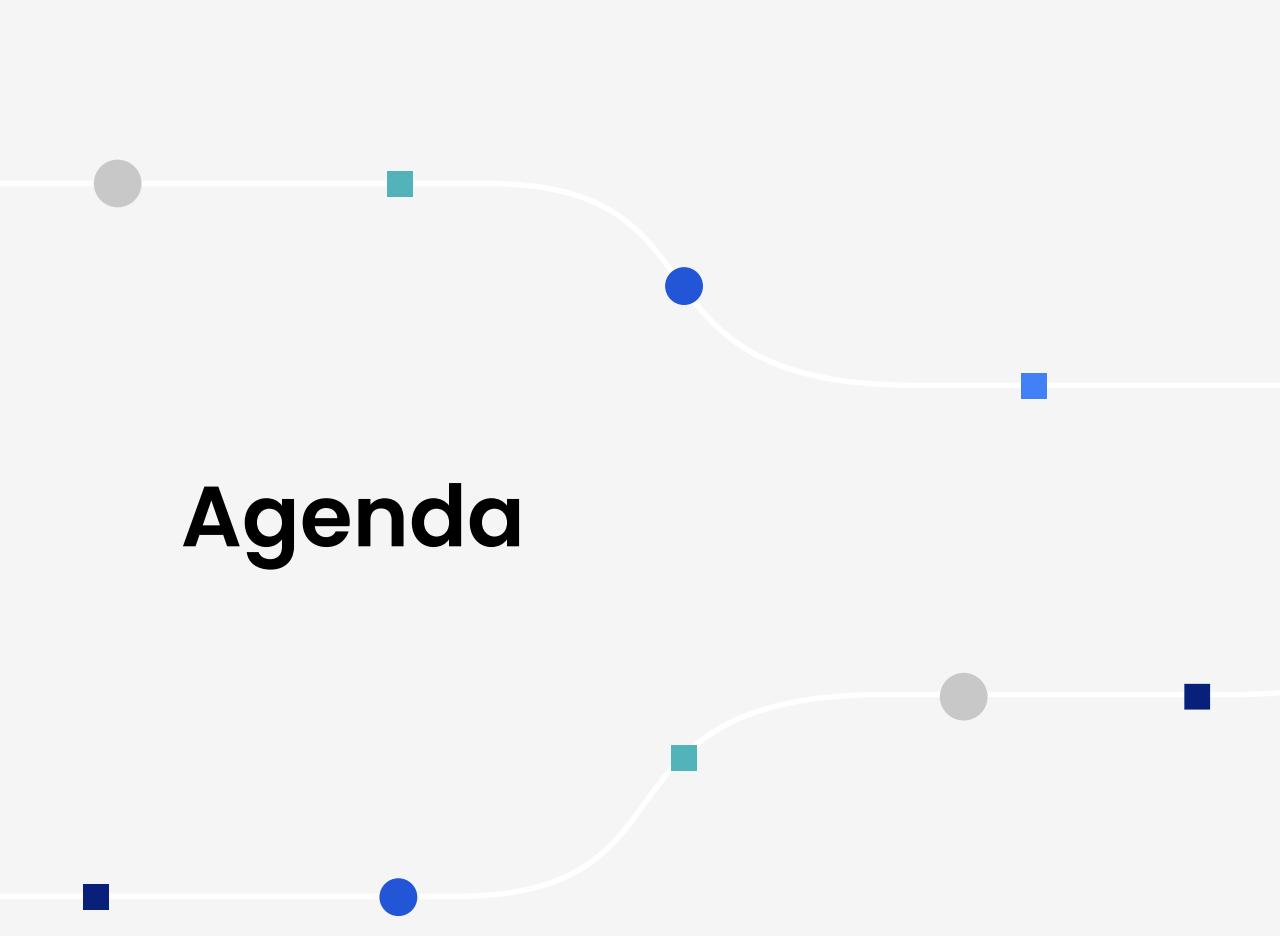
**meijer**

**Publix**

**Walgreens**

**Walmart**

# Agenda



1. Operating Model & Cost Discipline
2. Commercial Realignment
3. Solidifying Our Relationships
4. Product Suite Improvements

# Operating Model & Cost Discipline

# Rebased Cost Structure & Renewed Operating Discipline

Substantial cost-out program and new tech platform to improve scalability and enable faster path to profitability

## New Tech Platform Launched (Dec 2025)

- Provides more efficient omnichannel program delivery
- Enables scalable growth
- Additional features / functionality coming in Q3 FY26
- Efficiencies expected to increase as platform usage ramps
  - Smaller hosting footprint
  - Lower offshore tech spend

## Labor Cost Normalization

- Lower labor run rate
- Full benefits of cost-out program anticipated to be realised in Q4 FY26

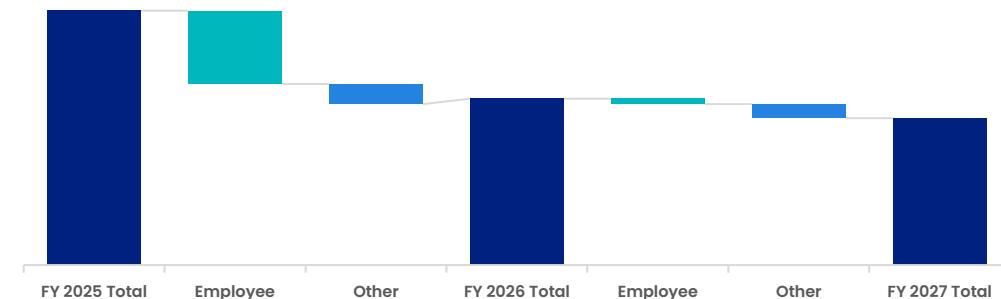
## Leadership Incentive Alignment

- Performance-based executive compensation philosophy
- Emphasis on equity upside vs. high fixed salaries and cash bonuses
- Alignment between leadership outcomes and shareholder value

## Productivity Gains: Internal AI Enablement

- Internal pilot/launch of AI-powered productivity tools (i.e. ChatGPT, Gamma, Copilot)
- Focus: faster execution, reduced manual effort, higher output per FTE

Targeting in Excess of 30% OPEX Reduction from FY25 to FY27

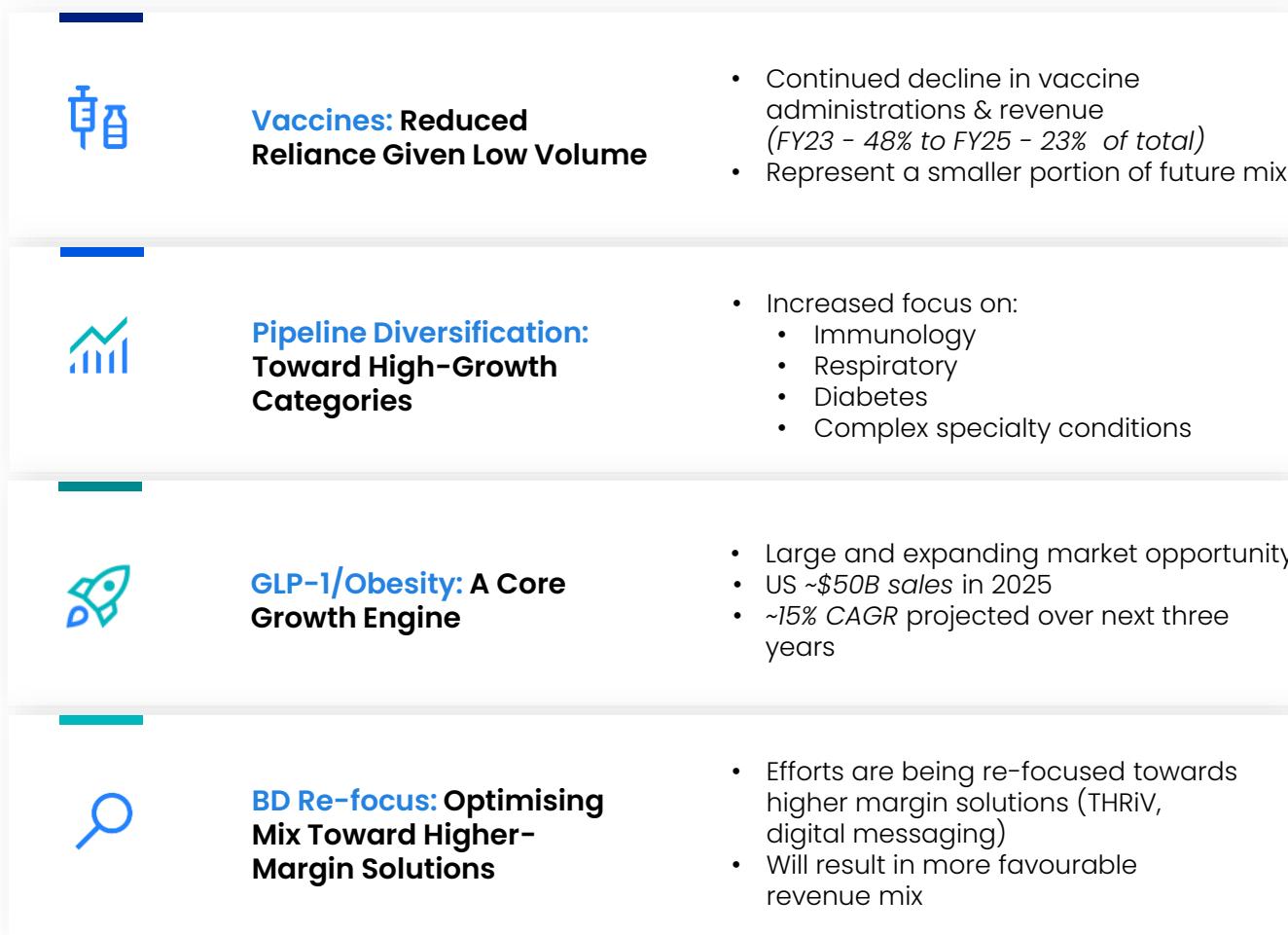


# Commercial Realignment

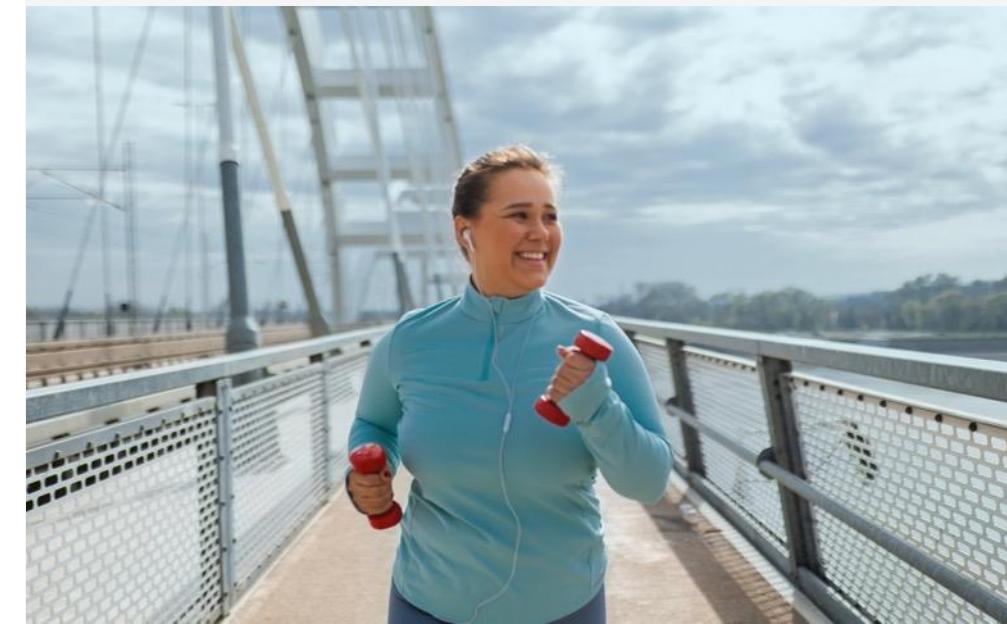
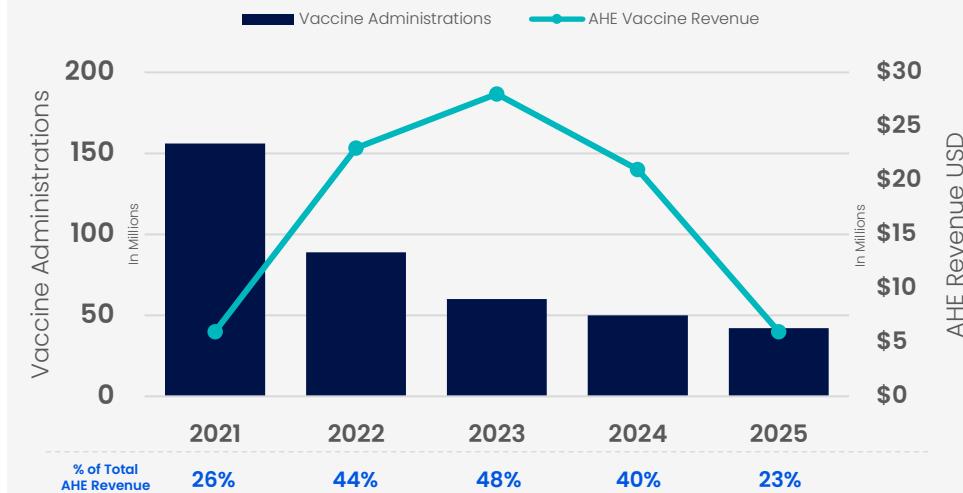


# Sharpened Commercial Focus

## Focusing where growth is the strongest



Vaccine Administrations vs. AHE Revenue (CY)



# Solidifying Our Relationships



# Strengthening Our Core Relationships

## Rebuilding momentum with pharma and chain pharmacy partners

### REACTIVATING PHARMA ENGAGEMENT

- **Re-engaging Lost Brands:** productive conversations underway with previously lost brands
  - ~\$25M of win-back opportunities in pipeline
- **Adding New Brands:** actively adding net new brands to client portfolio
  - 7 new brands added last quarter
- **Expanding presence** across growth categories

~Last 12 Months



+7

New brands added last QTR



+\$25M

Win-back opportunities in pipeline

### DIGITAL NETWORK GROWTH

- Digital network **footprint is expanding** over H2 FY26 (expect 40%+ growth in patient reach)
- Two **regional chains under contract and currently onboarding** (Q3 FY26)
- Two national chains will enable **new program types and upsell potential**



### CHANNEL EXPANSION OPPORTUNITY

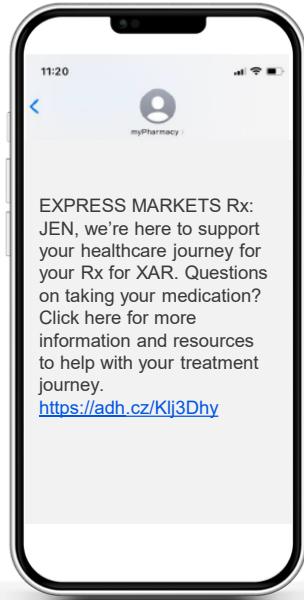
- Current large partner adding **in-pharmacy and digital capabilities**
- **Grow product offering** beyond direct mail
- **Meaningful scale and incremental revenue** opportunity

# Product Suite Improvements



# Leveling Up the Business: Digital Innovation

Upgraded digital engagement suite will provide next-gen personalisation at scale

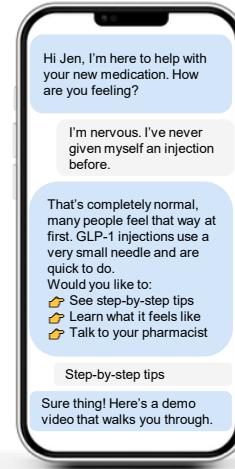


New digital experiences launched via text



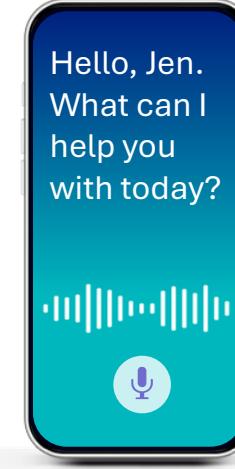
## Mobile web experience

Optimized mobile web experience to meet evolving patient expectations



## Interactive Chat

AI-powered chat enables secure, two-way digital conversations that guide patients through their therapy journey in real time



## Interactive Voice

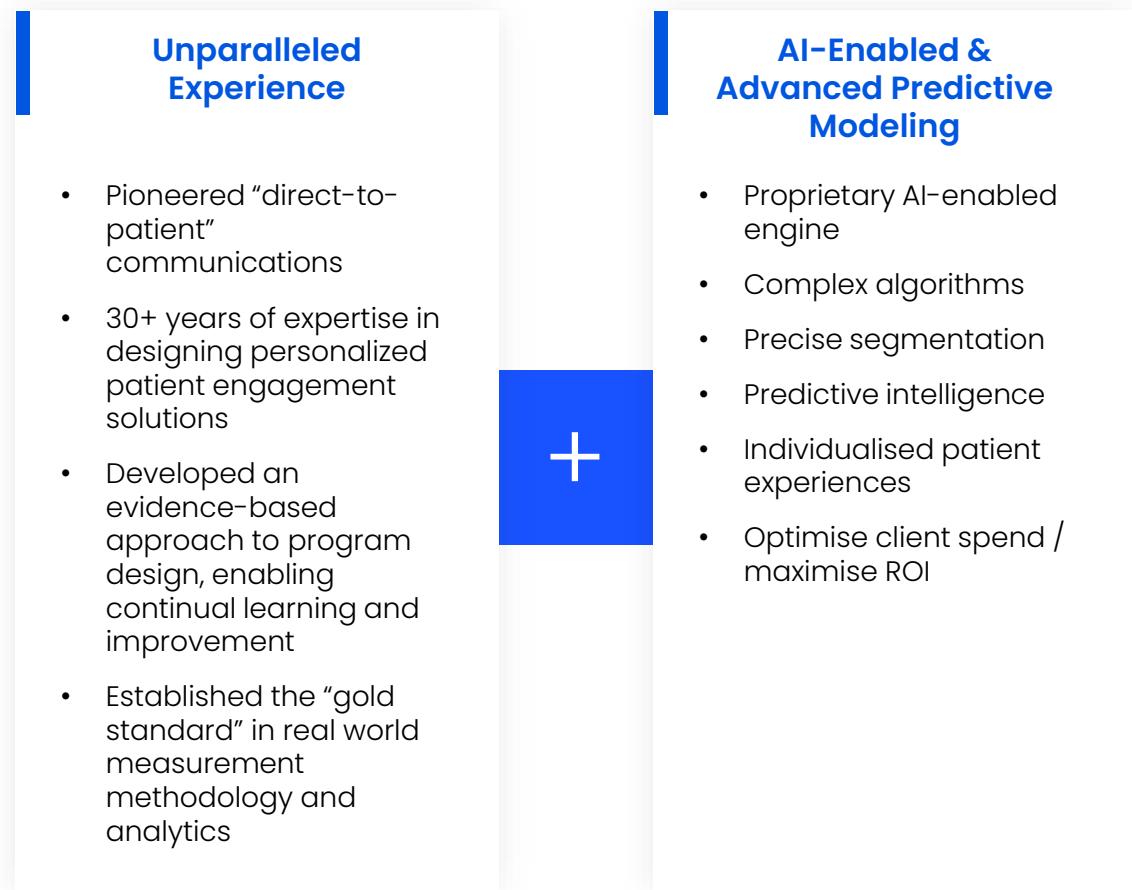
AI-powered voice solutions deliver two-way, conversational outreach that feels human while operating at scale



Adheris Health's digital innovation strategy leverages richer content, agentic AI and deeper pharmacy integration ensuring differentiation, efficiency, and long-term growth while maximizing behavioural impact

# Data-Driven Engagement: THRIV Intelligent Patient Management Platform

Engage the right patient, at the right time, with the right message



# Key Short-term Priorities

Build Scalable Operation	Diversify Pipeline	Seek Higher-margin Solutions	Expand Pharmacy Network	Enhance Digital Engagement
<ul style="list-style-type: none"><li>Continue to optimize our cost base as we expand the use and capabilities of our new technology platform</li><li>Staff costs expected to drop to approximately \$3.6m in Q4 FY26</li></ul>	<ul style="list-style-type: none"><li>Reduce dependence on vaccine revenue</li><li>Focus on high-growth categories like obesity (including GLP-1 medications), immunology, diabetes, respiratory, and complex specialty conditions</li></ul>	<ul style="list-style-type: none"><li>Refocus our business development efforts toward higher-margin solutions like THRIV and digital messaging, resulting in a more favourable revenue mix</li></ul>	<ul style="list-style-type: none"><li>Increase the breadth and scale of our pharmacy network by onboarding new partners and expanding channels across our existing footprint</li></ul>	<ul style="list-style-type: none"><li>Level up our digital engagement suite, incorporating richer content, AI agents, and deeper pharmacy integration to maximize behavioural impact</li></ul>

*“The business is now better positioned for improved performance and the eventual return to profitability”*