

# ANNUAL REPORT 2020



# About ANDHealth

**A**NDHealth was formed to address an identified gap in the Australian innovation landscape: to provide programs and support to companies that was specific to the challenges of commercialising in the emerging digital health sector. By forming a multi-sectoral, multidisciplinary membership and working collaboratively across Australia, we bring proven expertise to our innovators.

We are Australia's only organisation which specialises in the acceleration of commercialisation in digital health technologies and has a proven track record of accelerating the global scale-up of high growth potential companies creating jobs, advanced manufacturing, clinical

trials and patient impact. We are also Australia's only female-founded and female-led health technology accelerator.

ANDHealth has now grown from being a two person organisation formed to run a two-year pilot of the ANDHealth+ Virtual Incubator to a team of seven, running programs across multiple states, with eight program partners, across all stages of development. We have proven our ability to both increase and mature the pipeline of high growth potential digital health companies in Australia and have facilitated significant international networks via our industry development activities. ANDHealth is the leading resource in Australia for best practice commercialisation

support and advice in digital health.

Our model is globally unique and leverages a non-profit, non-equity taking framework that engages our industry partners across all areas of our operations, from selection processes to program delivery and deep involvement with the cohort companies throughout the ANDHealth+ program. This model also allows ANDHealth to focus its energy on providing the right advice to cohort companies (including advising whether alternative strategies in cases where companies are not investible in their own right), rather than advice that drives on-paper increases in portfolio valuation.

## OUR CORPORATE MEMBERS INCLUDE:



We work with Program Partners across Australia to design and deliver digital health commercialisation programs. **Our Program Partners include:**



In addition to our corporate members and program partners we thank our national network of **Ecosystem Development Partners** for their ongoing support.



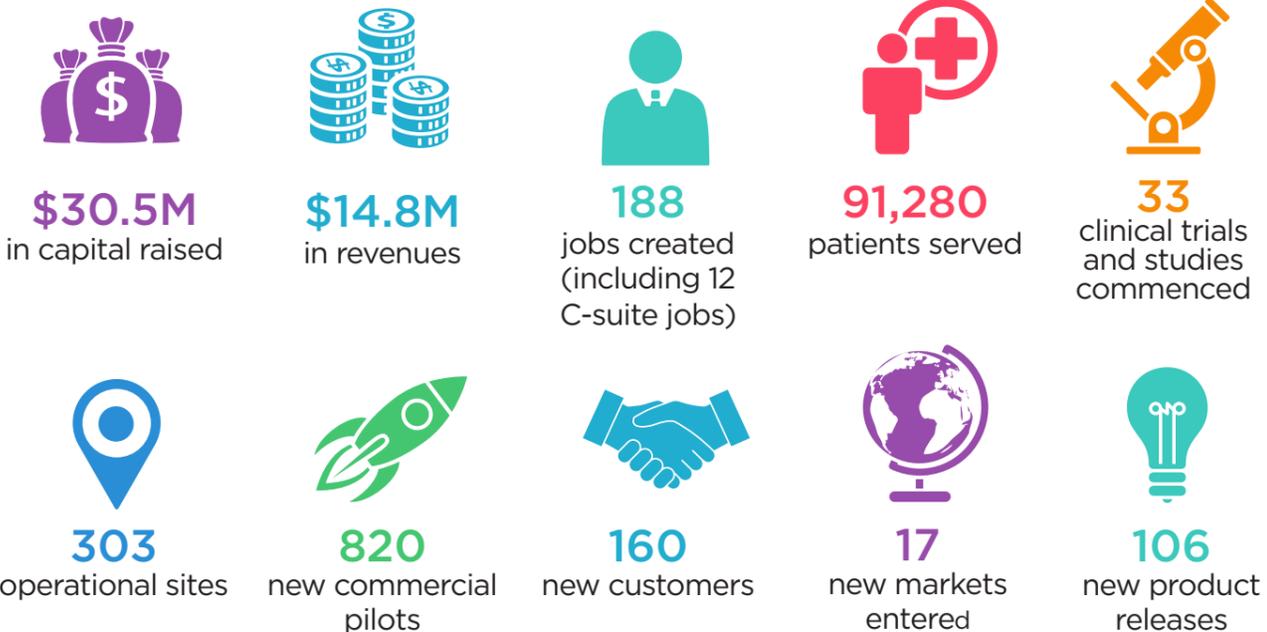
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# Key Highlights

**A**NDHealth's pilot of the ANDHealth+ program - Australia's only industry-led, immersive incubator designed specifically for digital health companies - supported 10 Australian digital health companies with more than \$3.5 million of cash and in-kind services across the 2018 and 2019 financial years. These companies have continued to grow and thrive despite the extraordinary conditions posed by the COVID-19 pandemic in the latter half of the 2020 financial year.

As at June 30 2020 our 10 ANDHealth+ cohort companies reported:



## BioMelbourne Women in Leadership Award

In June this year Bronwyn Le Grice, ANDHealth's CEO, Founder & Managing Director, was honoured with the BioMelbourne Network Most Valuable Women in Leadership award, which recognises women who have made outstanding contributions to advancing the biotechnology, medical technology, and pharmaceutical sector, and inspires more women to pursue leadership roles.



Bronwyn Le Grice

"I am truly honoured to be recognised in this way by the BioMelbourne Network and my industry peers. Having worked across the industry from biotechnology and medical devices, to venture capital and now in digital health, I can honestly say I would not be where I am today without the support and encouragement of the industry as a whole."



At a time where many other sectors and companies suffered catastrophic losses and staff redundancies due to the impacts of the COVID-19 crisis, our ANDHealth+ cohort companies have grown significantly. This demonstrates both the growth potential of this nascent industry, and also its ability to support the health of Australians during significant disruption to the health system. During the first half of 2020 the cohorts reported increases of:

### Percentage Growth Across Outcome Metrics December 2019 - June 2020



These figures clearly demonstrate that Australian digital health companies are capable of delivering outcomes that are internationally competitive and drive extraordinary impact. We believe that there is a clear case for Australian governments to step in and support this nascent, high-potential industry to achieve the triple aim of economic growth, health system resilience and better healthcare, and growth of advanced manufacturing capabilities.

"From my perspective as an Advisor to numerous Digital Health organisations, ANDHealth really stands out as a visionary organisation with unique leadership that understands the need to target real problems in healthcare and address them with innovation and transformation that are grounded in economic sustainability and successful long term outcomes."

**AENOR J. SAWYER, MD, CHIEF HEALTH INNOVATION OFFICER, TRANSLATIONAL RESEARCH INSTITUTE FOR SPACE HEALTH | DIRECTOR, UCSF SPACE HEALTH**

# Managing Director's Report



The 2020 financial year can only be characterised as a year of two halves. 2019 saw Australia's economy and international outlook growing strongly, whereas the first half of 2020 has seen the world as we know it turned upside down and inside out by the COVID-19 pandemic.

With that being said, before I comment on ANDHealth's progress and performance throughout the year, I feel it is most appropriate to start this Annual Report by commending the ANDHealth team on their outstanding performance across the year, but especially since March when COVID hit our shores and forced everyone into a "new normal".

The ANDHealth team have continued to outperform, with our new virtual program delivery mode attracting stellar feedback and consistently oversubscribed program offerings. This year, regardless of their individual situation, every single member of the ANDHealth team has continued to dedicate their time and expertise to the companies we support and the growth of the digital health industry as a whole, and it has been inspiring to work alongside each and every one of them. On this note, I would like to specifically acknowledge the extraordinary leadership and contribution of ANDHealth's first employee and co-founder Grace Lethlean.

It has also been a pivotal year for ANDHealth. As we move into our fourth year of operations, we have had to continue to innovate and develop new programs, such as the globally unique five-day intensive

Masterclass, and seek out new program funding streams following the conclusion of the MTPConnect project grant which enabled ANDHealth to get up and running.

This financial year saw the continuation of our valued engagement with LaunchVic, and new programs launched in WA, alongside the Telethon Kids Institute and the New Industries Fund of the Western Australian Government, and in New South Wales with Cicada Innovations and the NSW Health Office of Health and Medical Research, significantly increasing our ability to support digital health innovators across the country.

In addition, we are delighted to continue and expand our relationship with MTPConnect via the Researcher Exchange and Development within Industry (REDI) initiative which will run through to June 2023, and other MTPConnect led programs and industry development activities.

Of course it is vitally important to acknowledge the steadfast support and engagement of our Corporate Members and various program partners without which ANDHealth would be unable to continue in its current form, and without whose support the Australian digital health industry would not have access to the specialised and dedicated programs and professionals we provide access to.

Our support of this emerging sector has never been more critical, to the health and wellbeing of Australians, to the Australian economy or to our healthcare system. COVID has shone a light on the unsustainable nature of care which is only delivered in the clinic, and the need for regulated, evidence-based technologies which delivery asynchronous, distributed care backed by robust clinical evidence and real world outcomes data.

From an economic growth perspective, digital health offers innumerable benefits for Australia. Our nine cohort companies which report on outcomes quarterly posted significant growth in the six months to June 2020 whilst other areas of the economy faced collapse (see the growth statistics in the "Key Highlights Section on page 5).

Australia has an unprecedented opportunity to leverage our world class health and medical research infrastructure and capabilities, alongside our emerging strengths in technology product development, to create and grow global digital health companies, headquartered in Australia, creating STEM jobs, undertaking high value manufacturing and attracting inbound investment. Finally, these companies offer the Australian healthcare system a more affordable, more accessible and more patient-centric alternative to existing models of care, empowering Australians in their own health and wellbeing and utilising evidence-based technology to deliver actionable insights and care wherever, whenever and however people need it.

The sheer potential of the industry was highlighted in our report "*Digital Health: The Sleeping Giant of Australia's Health Technology Industry*" which definitively answered any questions about the latent possibilities in our digital health sector and the strength of the pipeline of companies across the country.

However, there is much work to be done. ANDHealth is highly supportive of the Commonwealth Government's aim to ensure universal access to telehealth for all Australians remains a feature of our healthcare system in the post-COVID environment; but is also actively encouraging policy makers to look

beyond telehealth, which has been a core feature of many healthcare systems for some years, to virtual care and the reimbursed deployment of digital medicines and digital therapeutics.

Companies responding to our post-COVID sentiment survey again highlighted that lack of access to specialised digital health programs, grants and investors remain some of the biggest challenges to their success, as does access to customers. These are all areas where policy makers have the power and capability to turbo-charge our industry and the economy as a result.

Our own ANDHealth+ program, the leading virtual incubator for digital health and connected health solutions, which has supported 10 cohort companies to create over 188 jobs, impact over 90,000 patients and has seen \$30.5m of capital raised and an additional \$14.8m in new revenues flow into the sector in less than three years, remains unfunded on the government side (noting our industry-government co-funding & co-contribution model).

Looking forward though, I am confident that our persistence and dedication to the sector will pay off. We are optimistic that the immense value in ANDHealth+ will be recognised and supported by relevant government agencies and we are actively working across the country at a state level to broaden our ability to support Australia's digital health innovators.

Based on our current program commitments and partner contracts ANDHealth is in a strong position to scale its own business in response to our national need to grow internationally competitive, export focused and health-shock resilient industries to underpin our economy in the future. We have

a team of professionals which are second to none, and a model which is attracting global attention and new Corporate Member queries. As a team we are working to support policy makers across all levels of government, including our regulators, and are working closely with a number of industry associations in similar spaces.

If there is a silver lining to the COVID pandemic it is the opportunity to create a legacy of lasting change and health system transformation, with technology at its core, and ANDHealth is in a prime position to be a leading contributor.

Finally, I would like to personally thank the ANDHealth Board, Gavin Fox-Smith, Kelly Constable, Andrew Hall and Melanie Leydin for their support, guidance and insights over what has been an unimaginable year. To the Corporate Members: Novartis Pharmaceuticals, RMIT University, Planet Innovation, the Murdoch Children's Research Institute, Allens, Potential(x) HealthXL, HPM Executive and AusBiotech, my sincerest thanks for your support and ongoing commitment. The team and I are ever conscious that we exist only due to your support and we thank you for your dedication to ANDHealth and to the sector at large.

2021 is shaping up to be another transformative year and I'm privileged to be surrounded by a group of extraordinary people and organisations as ANDHealth moves forward into the future.

**Bronwyn Le Grice**  
Founder | CEO | Managing Director

“**If there is a silver lining to the COVID pandemic it is the opportunity to create a legacy of lasting change and health system transformation, with technology at its core, and ANDHealth is in a prime position to be a leading contributor.**”

# Our people

## BOARD



**Gavin Fox-Smith**  
Independent  
Chair

Co-Chair, Australia New Zealand Leadership Forum Health Technologies Sector Group; Director, Bowel Cancer Australia; Male Champion of Change, Health; Past Chair, Medical Technology of Australia Association; Past Managing Director of Johnson & Johnson Medical Australia/NZ



**Bronwyn Le Grice**  
Managing  
Director, Chief  
Executive Officer,  
Founder

Experienced C-suite executive and former venture capitalist with significant experience across commercialisation, corporate development and capital raising in the medical devices and digital health industries. Advisory roles include: Australia New Zealand Leadership Forum Health Technologies Sector Group; RMIT University Health and BioMedical Sector Expert Research Advisory Group; Swinburne University Innovation Precinct Advisory Board; NSW Cyber Security Standards Harmonisation Taskforce; SpringBoard Enterprises (Australia) Life Sciences Council



**Andrew Hall**  
Independent,  
Non-Executive  
Director

Co-Founder, CEO, Chair, Formaytics; Director, The Founder Institute; Venture Partner, Stone Ridge Ventures; Senior Advisor, Strategy, Growth and Financing, Inotek Corporation



**Kelly Constable**  
Independent,  
Non-Executive  
Director

Co-Founder and CEO, AULUS Partners, Accelerating the Commercial Pathways for Australia's World Class Science; Venture Partner, One Ventures; Chief Strategy Officer, Omico, Precision Oncology Platform; Advisory Council Member, Medicines Australia; Expert Advisor, New South Wales Medical Device Fund; Board of Directors, Prota Therapeutics; Board of Directors, Oculo, Virtual Eye Platform



**Melanie Leydin**  
Chief Financial  
Officer and  
Company  
Secretary

Bachelor of Business majoring in Accounting and Corporate Law; Member, Institute of Chartered Accountants; Fellow, Governance Institute of Australia; Registered Company Auditor. 25 years' experience in the accounting profession and over 15 years as a Company Secretary. Public company responsibilities, ASX and ASIC compliance, control and implementation of corporate governance, statutory financial reporting, reorganisation of Companies and shareholder relations

## TEAM



**Grace Lethlean**  
VP Program  
Design & Delivery,  
Co-Founder

Churchill Fellow; Technology development; Project and innovation management; Co-inventor and end-to-end commercialisation (including randomised controlled trials) of digital health technology



**Deena Metz**  
Industry  
Development  
Manager

StartUp Health fellow; Project management; Data & business analysis; Occupational Therapist; Disability management



**Tayla Steckoll**  
Program  
Manager

Bachelor of Health Sciences with majors in Health Promotion and Nutrition; Past experience in stakeholder relationships; Referral and Digital Partnership Officer; Project Management



**Rita Morgenstern**  
Executive  
Assistant & Office  
Manager

Highly experienced Executive Assistant across a range of industries; Travel and Office Management; Diploma of Business Management & Leadership; German and French Speaker



**Marcelle Malka**  
Marketing &  
Communications  
Manager

Optometrist; MBA Candidate at Melbourne Business School; Consultant at 180 Degrees Consulting; Committee Member, Early Career Optometrists Victoria / South Australia

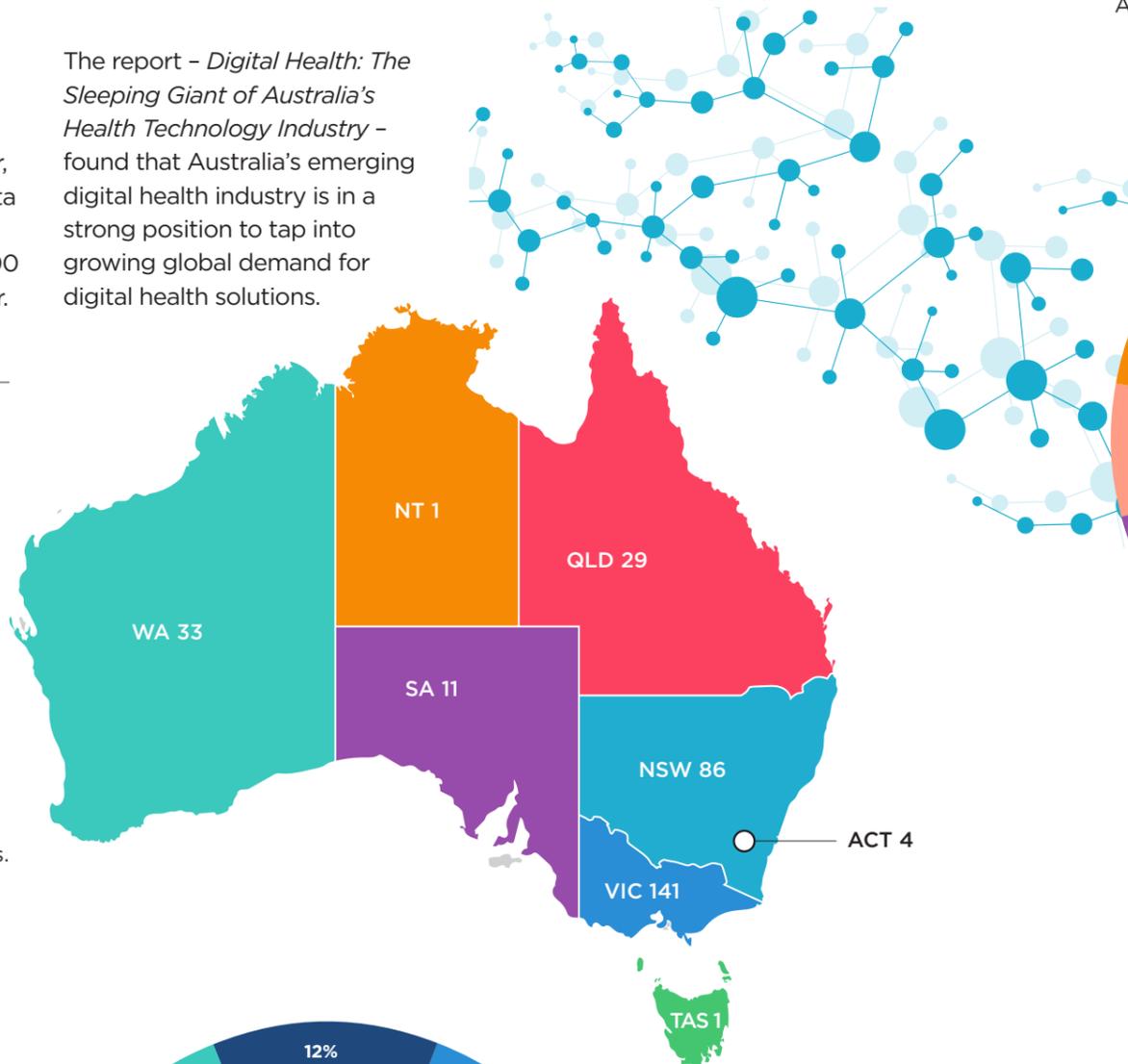
# Industry Overview

In July 2020, ANDHealth published the first ever in-depth report on the Australian digital health sector, highlighting deep industry data gathered from ANDHealth's direct interaction with over 300 companies active in the sector.

The report - *Digital Health: The Sleeping Giant of Australia's Health Technology Industry* - found that Australia's emerging digital health industry is in a strong position to tap into growing global demand for digital health solutions.

## Geographic Distribution

- Reflects ANDHealth's traditional locations for program delivery but is rapidly diversifying as we proactively partner with states across Australia.
- Growth evident across all states, demonstrating an **emerging national growth industry**.
- We see **increases in activity in states where ANDHealth has secured collaborative partnerships** through which it provides programs and services.



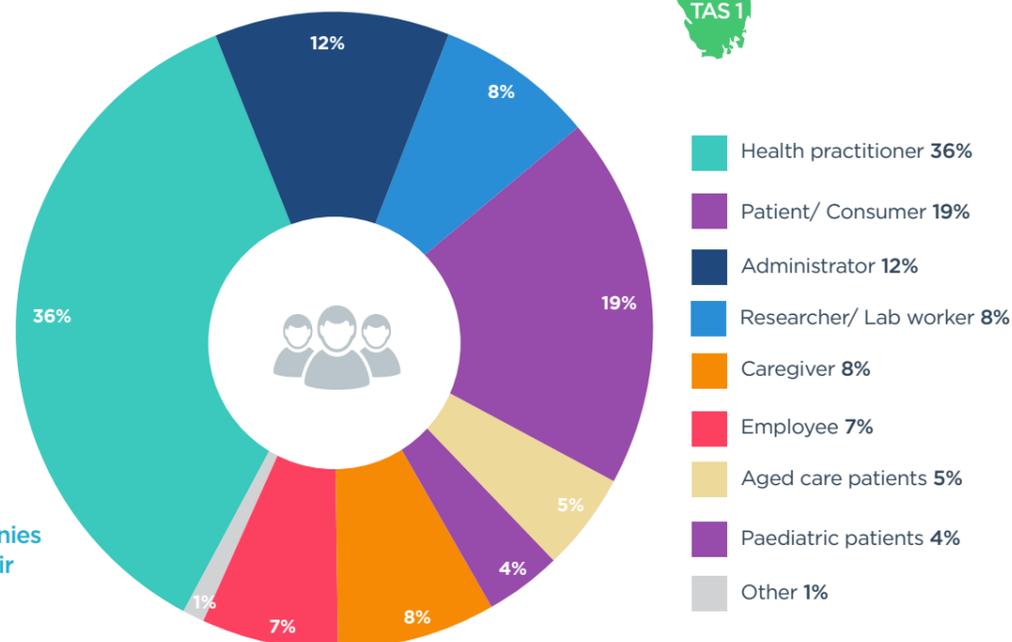
## End Users

- **Human-centric healthcare is the future**, and if our healthcare systems do not deliver it, patients will be drawn to organisations that do.
- Digital health starts to become more complex in assessing **the tensions between end users and paying customers**.

### EXAMPLE

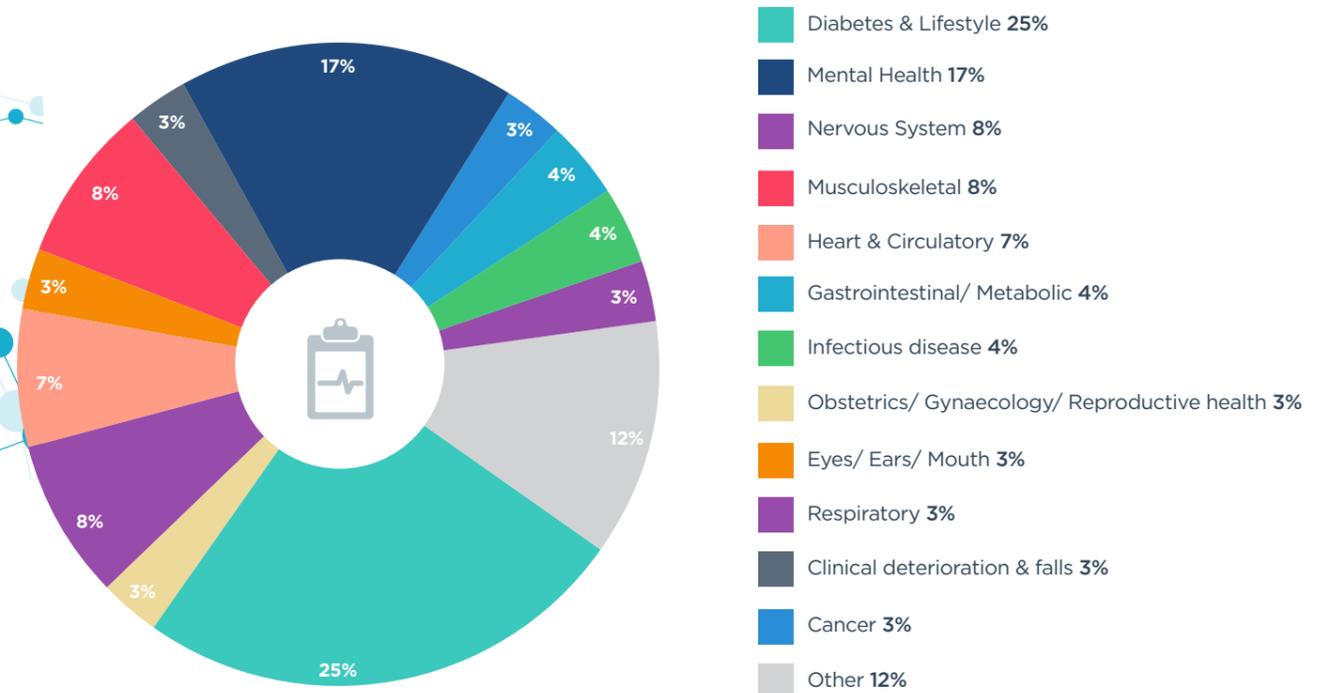
# 36%

of companies identify health practitioners as their primary end user but only 8% of companies believe practitioners will be their ultimate paying customer.



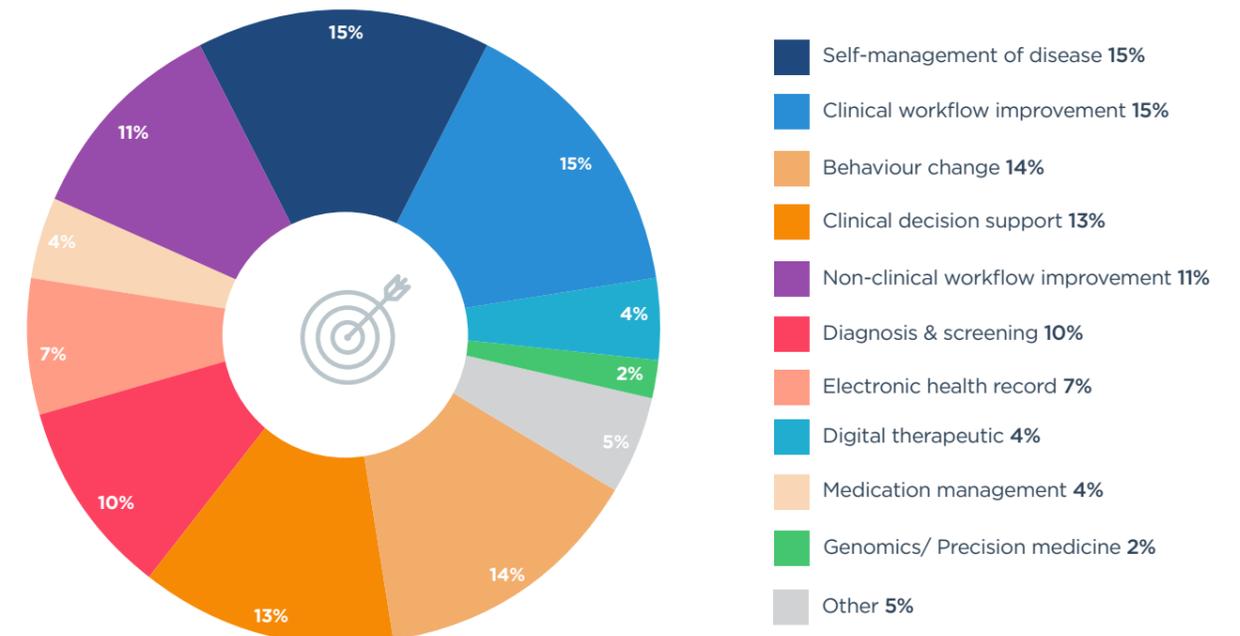
## Primary Clinical Indication

- The **breadth of impact** that a fast-growing digital health sector can have on the health of all Australians.
- The **enormous opportunity** for digital health to make a difference across the healthcare spectrum and across the nation's population.
- **Areas of potential** where there is limited domestic competition for new entrants to the market.



## Company Purpose

- **Very few companies (7%) are focused on EMR technologies.**
- **33% of companies are deploying technologies in self-management of disease, patient behaviour change and medication management.**
- These companies are **at the forefront of shifting care into the hands of empowered patients and reducing healthcare system costs.**



# Contractual Milestones

Milestone Exceeded 
 Milestone Achieved 
 Additional Milestone

## FY20 Milestones By Contract

CONTRACTED PROGRAMS FOR DIGITAL HEALTH COMPANY GROWTH

<b>MTPConnect</b>	Masterclass Delivered to 40 Participants	Extended Masterclass to Include Industry Participants	100+ Hours of Industry Consultation on Masterclass Content	Creation of a Screened Living Digital Health Company Database	Conducted Survey of Australia's Digital Health Industry Plus Post COVID Follow-Up Survey	Delegation to HLTH- Second Largest International Delegation	International Delegation to Australian British Health Catalyst
<b>WA- X-TEND Program 2019</b>	BRIGHT IDEATE Seminar Delivered to 31 Participants	BRIGHT INNOVATE Workshop Delivered to 13 Companies	Investor Presentation Event Delivered to 130 Participants	SWA Program Launch Event			
<b>LaunchVic</b>	BRIGHT IDEATE Seminar Delivered to 31 Participants	BRIGHT INNOVATE Workshop Delivered to 13 Companies	BRIGHT IDEATE Seminar Delivered to 45 Participants				
<b>Cicada NSWHealth</b>	Digital Health Commercialisation Summit Cracking the Code: Successful Commercialisation of Digital Health	BRIGHT INNOVATE Workshop Delivered to 28 Participants					
<b>REDI</b>	BRIGHT IDEATE Seminar Delivered to 32 Participants						



ADDITIONAL SECTOR GROWTH ACTIVITIES

<b>International Connectivity</b>	Hosted ASEAN Digital Health Delegation	Attended Connected Health 2019 In Boston	Hosted Roundtable Discussion at Health XL Ignite	Part of the ANZLF Health Working Group	Keynote at Australian British Health Catalyst 2019 – London & Cambridge	Keynote and panelist at Australia China Health Summit							
<b>Sector Education</b>	EU Medical Device Regulation Workshop supported by AusIndustry to 30 Attendees	Office Hours – Met with 46 companies	Lunch and Learn: Can I do that? Commercialising Health Data	Spoke at 28 Events	Resmed's Journey from Devices To Digital Health Event	Paddl Challenge Lab Coach and Judge	Pear Therapeutics Event: UX Design in Digital Therapeutics	DIF Event, 'Tales from the Other Side' Investment Education					
<b>Policy and Thought Leadership</b>	Release of Sector Report Digital Health: The Sleeping Giant of Australia's Health Technology Industry.	TGA Submission to Consultation on 'Scope of Regulated Software Based Medical Devices'	Participated in Adaptive Regulation for Digital Health Steering Committee	Release of ANDHealth Discussion Paper on Gender Imbalances in the Innovation Space Between Start-Up and VC	Supporting ADHA: Participated in the Workforce and Education Roadmap Steering Group & The Innovation Challenge Assessment Panels	Judging panel participation at Biodesign Presentation Night	Judging panel participation at Paddl National Innovation Games	Participated in OUTBREAK_Data & Governance Committee	Participated in National Digital Health Workforce and Education Roadmap Steering Group Meeting	Participated in BioTech Roundtable with the City of Melbourne	Participated in Cyber Security Standards Harmonisation Taskforce	Participated in MTPConnect's Sector Skills Project	Submission: Boosting Female Founders Initiative. A Department of Industry, Science, Energy and Resources submission.

“Being my first virtual conference that I have ever attended, I was amazed at how smoothly and interactive the conference was. I was easily able to ask questions and have them answered and I was able to do it all from the comfort of my home in WA.”

**RICHARD MACLIVER**  
WA COUNTRY HEALTH SERVICE

# Victoria: LaunchVic



In October 2018, ANDHealth was awarded \$250,000 by LaunchVic to develop and deliver the BRIGHT for Digital Health programs to early stage entrepreneurs across Victoria, alongside ANDHealth Corporate Member, Planet Innovation.

ANDHealth has since delivered five 1-day BRIGHT IDEATE programs and four 3-Day BRIGHT INNOVATE programs involving more than 227 participants. In bringing these critical programs to Victorian innovators we have partnered across the state with other organisations including: RMIT University and the Murdoch Children's Research Institute, Swinburne University and the University of Melbourne.

The partnership between ANDHealth and LaunchVic was

the catalyst for the creation of the BRIGHT for Digital Health program series, which has since been deployed across Australia and has provided invaluable support to hundreds of early stage digital health innovators.

“Our engagement with LaunchVic was the catalyst for the creation of the BRIGHT for Digital Health program series.”



“I would recommend this program to other digital health companies. It was a very useful, immersive event focused on every aspect of digital health translation from ideation to market.”

BRIGHT INNOVATE VIC PARTICIPANT



“Very useful and one of the only places you can find informed content in this field.”

BRIGHT IDEATE VIC PARTICIPANT

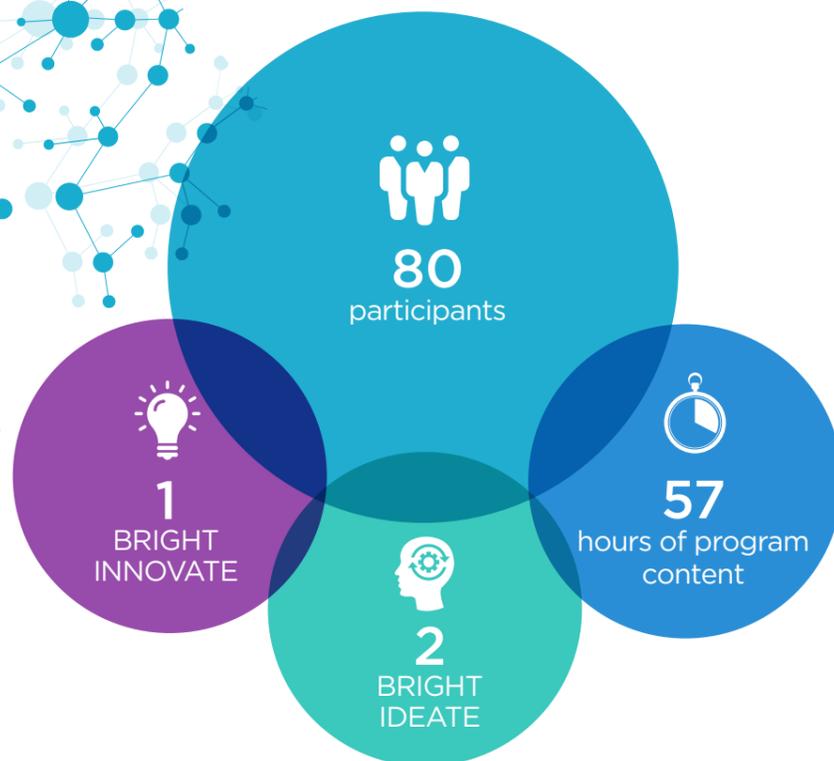


“I'd encourage very early involvement in this program to digital health companies. If we'd done this program earlier, we may have avoided certain mistakes.”

BRIGHT INNOVATE VIC PARTICIPANT

## HIGHLIGHTS VIC

In FY20, ANDHealth delivered



# WA: Digital Health Accelerator



In July 2019, ANDHealth was a member of a consortium led by the Telethon Kids Institute to create the WA Digital Health Accelerator Program.

The program was launched after the program partners were awarded a State Government X-Tend WA Grant, a competitive grants program funded under the WA Department of Jobs, Science, Innovation and Tourism's New Industries Fund. For ANDHealth, this represented a new opportunity to expand our reach and support digital health entrepreneurs in WA, many of whom struggle to access specialised support.

Under the program, ANDHealth was funded to deliver its BRIGHT IDEATE and BRIGHT INNOVATE programs alongside Corporate Member, Planet Innovation.

ANDHealth Corporate Member, Curve Tomorrow, was also a delivery partner within the program. In addition, ANDHealth designed and delivered a tailored investor forum and created a customised WA digital health virtual interactive directory.

The program partners included Telethon Kids Institute, ANDHealth, Curve Tomorrow, Linear Clinical Research Ltd, The University of Western Australia, Curtin University, Murdoch University, Lions Eye Institute for Transplant & Research, Inc., Ear Science Institute Australia, Harry Perkins Institute of Medical Research & Perron Institute.



“The various presenters all provided such valuable information and each session had us thinking of more and more! All very relevant and will provide great help each step of the journey that you go through in launching a project from start to finish.”

BRIGHT INNOVATE WA PARTICIPANT

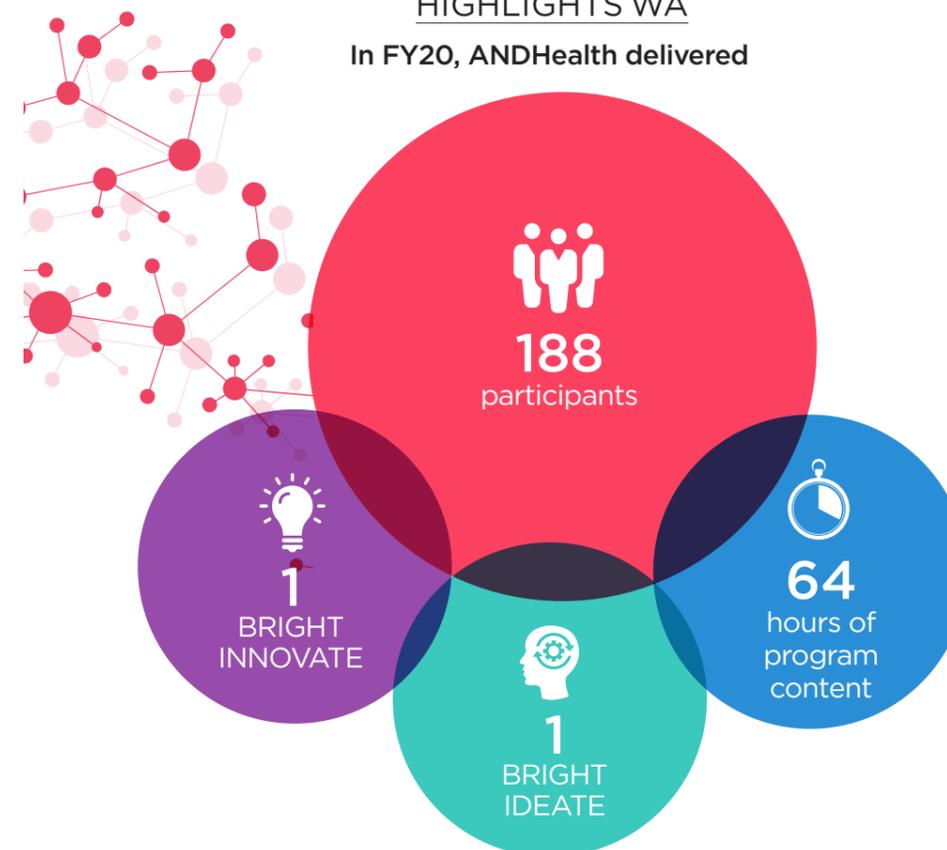


“This was the first ANDHealth event I tuned into and found it engaging and educational. The presenters were refreshingly honest and practical with their advice. I found the panel discussion particularly useful to me, as often investment advice is very much dependent on the adviser, yet here I was able to participate in a colourful discussion and hear many different perspectives. The experience of all presenters was very impressive to me and I'm looking forward to the next event already.”

WA INVESTOR FORUM ATTENDEE

## HIGHLIGHTS WA

In FY20, ANDHealth delivered



# NSW: Cicada Innovations



In February 2020, ANDHealth announced a new partnership with leading deep tech incubator Cicada Innovations, supported by the NSW Health Office of Health and Medical Research, which led to the delivery of ANDHealth’s specialised digital health programs and widely acclaimed Summer Summit in NSW for the first time.

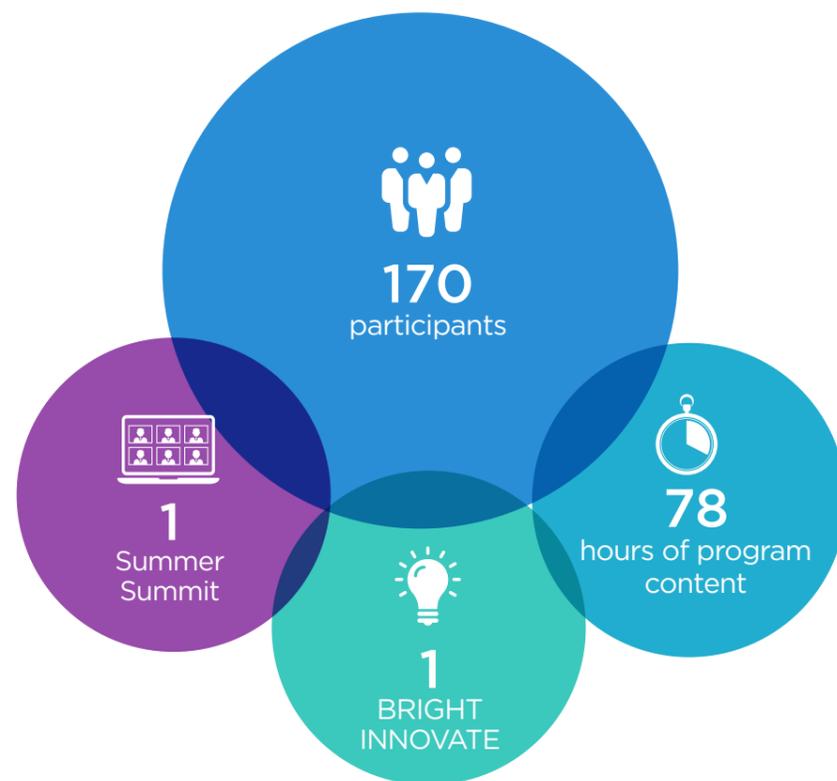
“Having connected with more than 300 Australian digital health companies, we know that there is a strong pipeline of digital health technology within NSW,” ANDHealth CEO Bronwyn Le Grice said at the time. “By partnering with Cicada Innovations and NSW Health we can deliver programs which will directly support the commercialisation objectives of these high growth potential companies.”

Cicada Innovations CEO Sally-Ann Williams said, “Cicada Innovations has a rich history of working at the intersection of business, industry and science to create an ecosystem in which deep tech companies solving the world’s most pressing problems are supported to thrive, create an impact and – in some cases – save lives.”

ANDHealth kicked off the partnership with its highly regarded annual Summer Digital Health Summit in March 2020, which was hosted by Cicada Innovations and delivered virtually after a last-minute pivot in response to the COVID-19 pandemic. Featuring global thought leaders and a highly curated agenda, the Summit has been a must-attend event for Australia’s digital health community since ANDHealth’s inception in 2017.

## HIGHLIGHTS NSW

In FY20, ANDHealth delivered



Following the Summit, ANDHealth delivered one of three-day BRIGHT workshops, providing tailored commercialisation guidance from industry experts within the award-winning BRIGHT framework developed by Planet Innovation.

“We see this partnership as an exciting opportunity to leverage our deep expertise and networks in the space of commercialisation to advance the next wave of digital health ventures in NSW.”

SALLY-ANN WILLIAMS, CEO, CICADA INNOVATIONS



# MTPConnect: REDI



In February 2020, ANDHealth was named as a partner of the new four-year, \$32 million Commonwealth Government funding program Researcher Exchange and Development within Industry (REDI), awarded to Industry Growth Centre MTPConnect.

Under the REDI grant, ANDHealth will deliver an integrated series of programs in multiple states to support commercialisation across the Australian digital health sector. The series comprises the BRIGHT IDEATE and BRIGHT INNOVATE programs, and ANDHealth’s globally unique five-day Masterclass.

ANDHealth’s participation in the REDI program provides ANDHealth with a four year

funding horizon and brings additional value to our members through broadening our access to and engagement with industry, and to State Government partners who can leverage this program to develop skills and capabilities within their own states.

In FY20, ANDHealth delivered a virtual BRIGHT IDEATE to 32 attendees supported by REDI, powered by MTPConnect, and with the support of Life Sciences Queensland.

“The MTPConnect REDI program is all about ensuring Australia has an industry-ready MTP workforce with the skills necessary to keep pace with a rapidly changing sector. We’re leveraging a national alliance of proven education and training providers, research institutes and industry partners to deploy a range of activities and initiatives – all focused on enhancing the MTP sector workforce – and we’re thrilled to have ANDHealth playing a key role in the REDI program.”

DR DAN GRANT, MANAGING DIRECTOR & CEO, MTPCONNECT

“ANDHealth has been instrumental in developing Australia’s Digital Health sector, from working with the sector to highlight regulation and adaptive clinical trial potential, to international delegations and working with the ANDHealth cohort companies to commercialise evidenced based digital health products. I support the continued need for ANDHealth’s activities in the future to build expertise in digital health commercialisation and highlight the Digital Health Sectors needs with a view to contributing to the nation’s economic prosperity.”

SUE MACLEMAN, CHAIR, MTPCONNECT

# Our Programs: Now Virtual

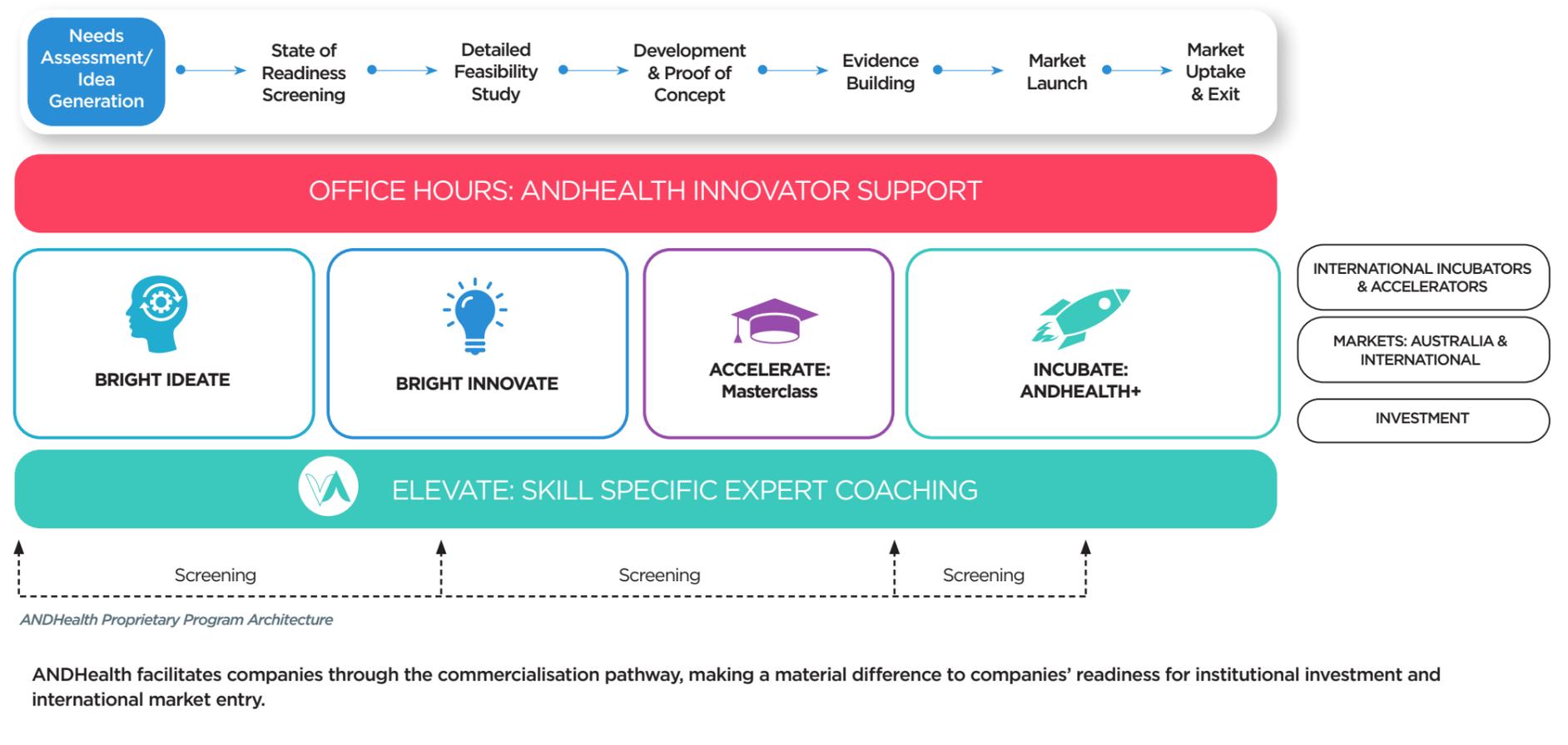
The COVID-19 pandemic prompted the difficult yet essential decision to deliver all of our programs and events virtually in 2020.



Since March 2020, ANDHealth has delivered 10 programs and events virtually, engaging 590 participants and attendees. Feedback has remained consistently high, with the advantages of virtual

delivery creating increased opportunities such as a broader range of speakers, an 80% increase in 1:1 coaching opportunities and a significant jump in the number of regional and remote attendees.

## ANDHealth Program Suite 2020



“It was great! As I did not have to travel (into Perth). The coaching sessions still allowed for private discussion. I wouldn't have been able to attend otherwise.”

“The virtual delivery was convenient, it meant I could just join from my own home without having to travel. The virtual coaching removed the feeling of awkwardness of approaching the speakers during breaks and meant you didn't feel you might have been wasting the speakers time. Allows access to people who might not have been able to attend due to geographical barriers.”

“Please continue to run the seminars online. This way I am more likely to attend while juggling other duties. I would not have been able to attend if it required me to attend physically.”

# ANDHealth+ Impact

Our flagship incubator program, ANDHealth+, assists digital health companies to navigate the commercialisation pathway to institutional investment and international market entry.

The program is designed for mid-stage companies with evidence-based products focused on clinical outcomes, and involves nine months of intensive coaching by a multi-sectoral, multidisciplinary advisory panel. Each cohort

company has access to up to \$60k for 3rd party services and over \$200k of industry in-kind. The program is unique in that it requires no equity consideration and is tailored to each cohort company's specific needs.

“  
Each cohort company has access to up to \$60k for 3rd party services and over \$200k of industry in-kind.”

## Cohort Company Reported Outcomes

### MTPConnect Funded Pilot = 10 Companies over 2 years

(9 Companies Continuing & Reporting. 1 Company advised to pursue alternative path)  
Cohort Company Outcomes Reported to ANDHealth (as at JUNE 30 2020)  
FY18 Cohort Onboarded October 2017 | FY19 Cohort onboarded September 2018.

1  
Exit of DoseMe  
(to Tabula Rasa  
NASDAQ: TRHC)



12  
new CxO Roles

\$30.5M  
raised  
(dilutive & non-dilutive)

\$14.8M  
new revenue

188  
new jobs (FTEs)

820  
commercial pilots  
commenced

33  
clinical trials and studies  
commenced

17  
new international  
market launches

160  
new commercial  
customers

91,280  
new patients served

303  
new operational sites

42  
new partnerships formed

106  
new product releases

## THE ANDHEALTH+ COHORT COMPANIES



### DoseMe

DoseMe is hospital software that improves patient care through personalised medication dosing. Using a tool built on the principles of Bayesian dose forecasting, it offers precision drug dosing. DoseMe is now active in many international markets and was acquired by Tabula Rasa (NASDAQ:TRHC).



### Atmo Biosciences

Atmo is a clinical-stage digital health business focussed on empowering researchers, clinicians and patients with objective real-time insights into gut health and microbiome function. Underpinned by a world-first ingestible gas-sensing capsule, Atmo addresses an unmet clinical need by continuously measuring clinically important gaseous biomarkers during transit through the gut and transmitting the data wirelessly to the cloud for aggregation and analysis.



### AllergyPal

MCRI AllergyPal, co-developed with the Murdoch Children's Research Institute, is a digital management tool for parents and carers of children with food allergies. Created by leading paediatric allergists, AllergyPal aims to minimise the risks associated with child-hood food allergies for the 400,000+ Australian families affected by the condition.



### Perx

Perx Health is a Digital Therapeutics and Chronic Care company building the world's most engaging digital programs for condition management. As experts in applied behavioural science, we focus on empowering patients on their journey through building understanding, bridging the intention-action gap and ultimately strengthening the habits for better health. Whether in controlled trial or large-scale real-world programs, Perx is proven to deliver healthier patients and better outcomes.



### Seer Medical

Seer Medical delivers hospital grade EEG and ECG monitoring for epilepsy diagnosis in the home. Seer Medical's service also uses data processing to improve epilepsy diagnosis, benefiting both patients and neurologists. The service is fully reimbursed in Australia and Seer Medical has shown that its technology can improve diagnostic accuracy while reducing costs to the health system by approximately \$17,000 per patient.



### CancerAid

CancerAid provides support to patients following a cancer diagnosis via health coaching, behavioural science, data science and engaging patient-facing technology that includes the award-winning CancerAid App.



### Vitalic Medical

Vitalic Medical addresses two major problems for general wards in hospitals around the world: undetected patient deterioration and in-hospital patient falls. Vitalic has developed a non-invasive connected health monitoring system that supports nurses and staff in hospitals and aged care settings by detecting early signs of patient deterioration and alerting staff of potential patient falls.



### Kesem Health

Kesem Health is a connected health company improving the convenience, accuracy and validity of data in support of the diagnosis and management of urological conditions. Kesem Health's iUFlow™, is a fully automated, remote bladder monitoring solution, providing important uroflow data to aid physicians in caring for their urinary dysfunction patients. Implemented on a smartphone platform, Kesem Health's vision is to position the iUFlow™ as the gold standard management tool for urological conditions, through the integration of data analytics and Artificial Intelligence.



### Health Delivered

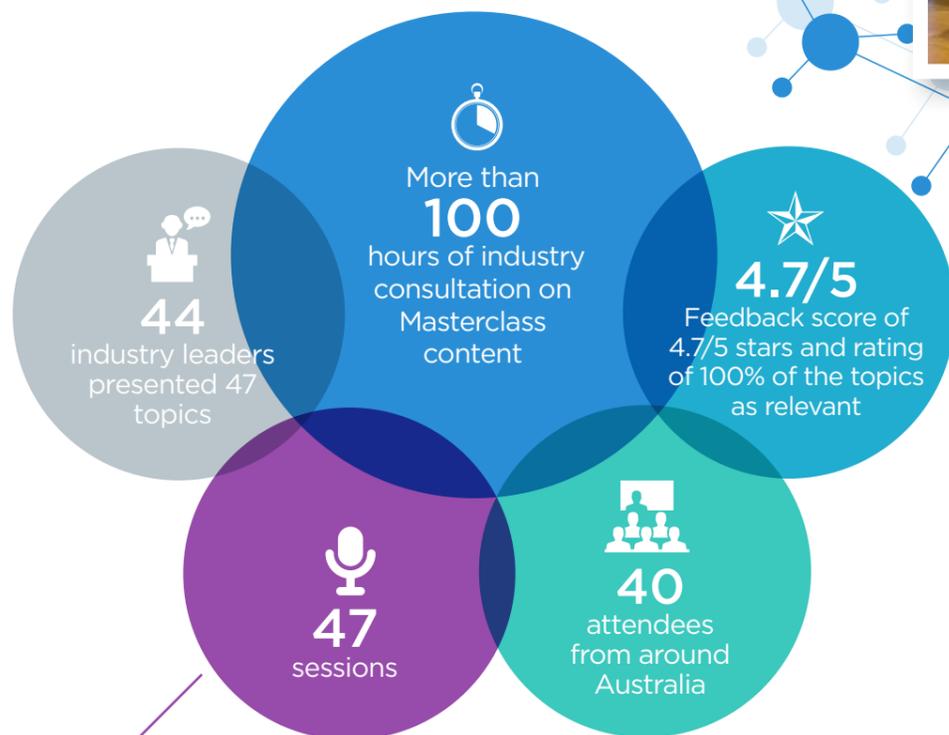
Health Delivered is a technology platform which creates personalised meal plans that are clinically validated without the need to see a dietitian. At the core of the Health Delivered platform is the optimisation engine, which allows for a high level of personalisation and accuracy.

# Masterclass

In January 2019, ANDHealth and MTPConnect announced an extension to the original program funding grant, to support ANDHealth to deliver a bespoke intensive Masterclass for up to 40 Australian digital health companies.

The inaugural ANDHealth Masterclass was delivered in Melbourne in November 2019 and comprised over 40 speakers from across Australia and internationally. This provided a unique breadth of speaker capability and skills to the 40 Australian digital health professionals who participated. The industry-led nature of ANDHealth's program approach was key to the development

and delivery of the curriculum along with learnings from the common issues faced by digital health companies on the commercialisation pathway.



on topics of regulation and intellectual property, governance, finance, business strategy in digital health, health economics, voice of customer, international market entry, investment and sales and a suite of successful case studies



“The ANDHealth team and their hand-picked subject matter experts clearly and succinctly covered the requisite knowledge, skills and attitude (technical, commercial, practical and human) required to effectively navigate the complex digital health landscape, both in Australia and globally. Course delivery was always entertaining, down to earth, honest, inclusive and encouraging.”

**OMAR MARWAT, CEO, SIGGIE**



“This week has totally blown away my expectations. For what I do, there have been many aspects which help me, such as updates on regulation, the landscape of investment, how to go about reimbursement, to name a few. The format, content and most of all, the quality of the presenters has been amazing. One of the messages that came through from digital health companies that have been supported by ANDHealth is the role that ANDHealth has played in their success. More of this for Australia please!”

**DR NIC WOODS, HEALTH INDUSTRY EXECUTIVE, CHIEF MEDICAL OFFICER (AUSTRALIA), MICROSOFT**

# BRIGHT Digital Health Programs

ANDHealth partners with its Corporate Member, Planet Innovation, to deliver its unique BRIGHT programs to digital health innovators.

**B**RIGHT for Digital Health is a fast-moving, interactive workshop series designed to equip digital health companies with practical skills, a proven framework and powerful real-world insights into the innovation and commercialisation process.

By marrying ANDHealth's network of digital health expertise with Planet Innovation's award-winning BRIGHT Process framework, this program provides tailored advice and thinking models specific to digital health companies in order to successfully commercialise their

technologies. The workshop is led by world-class facilitators and includes expert guest speakers who have successfully built market leading products and businesses into commercial success stories.

Our BRIGHT program partners have enabled our delivery of BRIGHT programs across Australia and include: LaunchVic, Telethon Kids Institute, RMIT University, Murdoch Children's Research Institute, Cicada Innovations, NSW Health, Swinburne University, University of Melbourne, Life Sciences Queensland and MTPConnect.



"Importantly, the BRIGHT program does not force a rigid, generic framework on its recipients, but rather provides a process and toolkit that allows the recipients to up-skill quickly in critical gaps. Many programs exist to help founders develop a Minimal Viable Product (MVP), but the BRIGHT process allows founders to develop to a Minimal Viable Business (MVB)."

**SAM LANYON, CO-CEO & CO-FOUNDER, PLANET INNOVATION**



## BRIGHT IDEATE in Digital Health: 1-Day Seminar

BRIGHT IDEATE is designed for early stage digital health innovators who are ideating, developing their prototype or seeking initial customers. Innovators receive real-world advice on how to address both the technical and commercial challenges of launching a digital-based business.

### KEY TAKEAWAYS:

- **Learn** how to challenge

assumptions and explore different business models.

- **Build** problem solving skills through the application of Planet Innovation's proven B.R.I.G.H.T process.

- **Identify** both the opportunities and constraints that your new venture will face through digital case studies.

- **Create** an action list that you can use to take your venture forward.



"The BRIGHT 1-Day Seminar was a great immersive and interactive experience in ideation in a group/team setting. It stimulated lots of questions and ideas for our team to discuss and was one of the only places you can find informed content in this field. I would recommend this program to early stage digital health companies as the program gives you an idea of what you need to be thinking about. The earlier you learn this, the better."

**BRIGHT IDEATE PARTICIPANT**

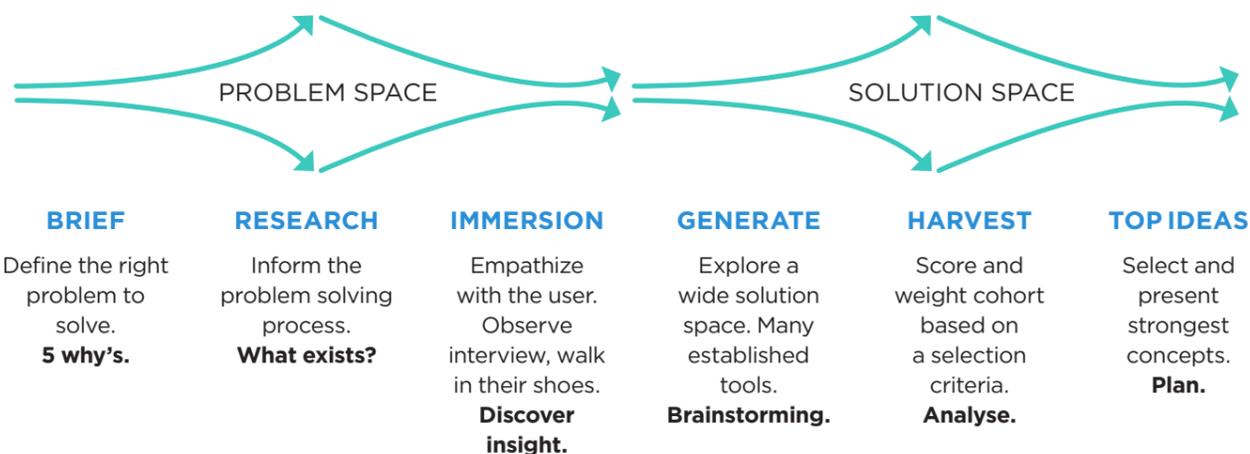


"BRIGHT 1-Day was sensational. The structure was spot on, the facilitators were knowledgeable, and the information was relevant to my business as a digital health start-up."

**BRIGHT IDEATE PARTICIPANT**

## BRIGHT Framework

Planet Innovation's BRIGHT framework has twice been voted Australia's Best Innovation Program by the AFR and forms the backbone of both the 1-Day Seminar and 3-Day Workshop, alongside the digital health expertise from ANDHealth.



# BRIGHT Digital Health Programs

## BRIGHT INNOVATE in Digital Health: 3-Day Workshop

BRIGHT INNOVATE is a 3-day facilitated workshop designed for digital health innovators with a proof of concept product that they want to develop within a proven innovation framework, establishing feasibility and seeking practical skills and insights to prepare for achieving success across the clinical and commercial aspects of digital health.

Only 10-12 companies are accepted into the workshop where they receive coaching, including tailored advice to their problems and company, from a team of industry experts.

### KEY TAKEAWAYS:

- **Learn** the importance of, and process for, gathering real world customer needs in digital health.
- **Develop** powerful problem-solving skills using the B.R.I.G.H.T process, to navigate common start-up challenges.
- **Experience** immersion with digital health industry leaders.
- **Articulate** your value propositions to both customers, users and investors alike.



"I just finished another accelerator which was general in focus and somewhat helpful, but I have found that this has been a lot more valuable to me as a digital health company.

The best thing is the people delivering the content are credible, successful, and have actually done it and lived it and are genuinely knowledgeable in their specialty of digital health. Every topic has been applicable to me."

BRIGHT INNOVATE PARTICIPANT

# Office Hours

As the only dedicated organisation in Australia focusing exclusively on digital health commercialisation, the ANDHealth team, alongside its members, have seen (and experienced) many of the challenges faced by our digital health entrepreneurs.

Alongside ANDHealth's formal programs, we operate a free Office Hours facility for companies to access key members of the team and corporate members to discuss their business and technology challenges, no matter what stage of development they are at.

Office Hours represents ANDHealth's commitment to building Australia's nascent digital health industry. As

an unfunded program it is undertaken by the team alongside their full-time employment commitments and is a credit to the Programs Team headed by Grace Lethlean.



"ANDHealth have been a fantastic resource to support our business and the growth of Pliny. Starting from our initial office hours meeting with Grace and Tayla who were able to share fantastic insights into the challenges and opportunities for digital health companies in Australia. We were then lucky enough to be able to attend the ANDHealth BRIGHT [INNOVATE] workshop where we made fantastic connections with other startups experiencing the same challenges. These relationships have lasted beyond the workshop."

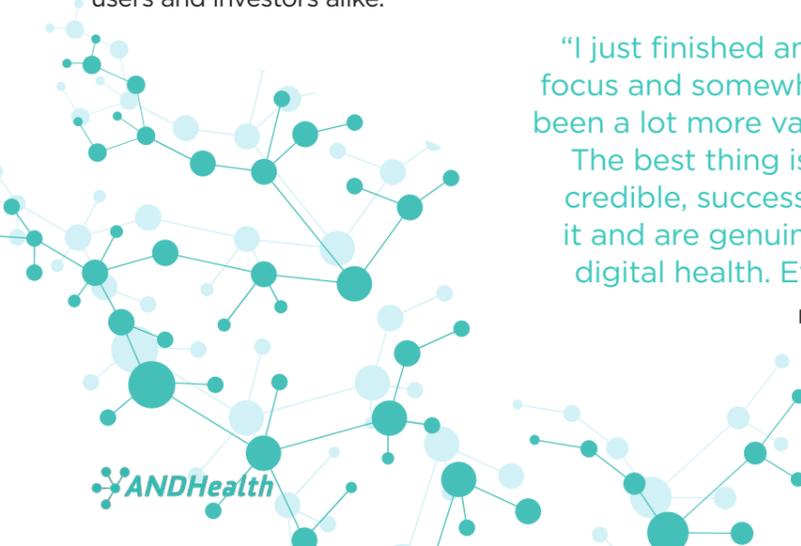
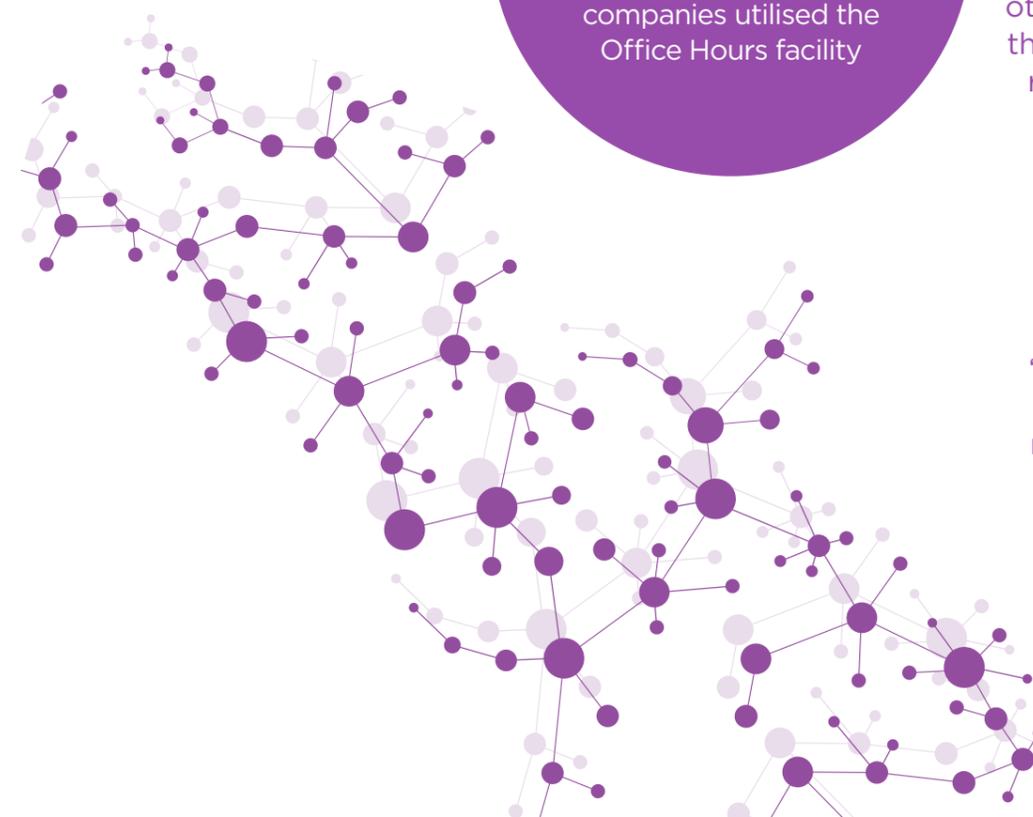
JAMES MANNERS,  
DIRECTOR, PLINY



"ANDHealth has brought us value by helping us navigate the local health and medical device regulation landscape through multiple Office Hours video-calls."

FABRICE BARDY,  
CO-CEO, ODIO TECH

## HIGHLIGHT This financial year



# Strengthening the Digital Health Ecosystem

## Policy consultation and submissions

Since inception, ANDHealth has aspired to bring the voices of its members, partners, cohort companies and the broader industry to the fore in contributing to the policy environment insofar as it impacts the ability of Australian companies to successfully commercialise their digital health technologies. Whilst much of this work is done via direct meetings with key agencies, ANDHealth also brings together its own research, and the input of members, to contribute to various advisory groups and consultation processes surrounding investment, regulation and innovation policy.

We've also actively collated data on the companies we have engaged with in order to illustrate the depth and breadth of the digital health sector, beyond the more recognised health informatics and medical software industry sectors via our "Sleeping Giant" report.



### Industry Report: Digital Health: The Sleeping Giant of Australia's Health Technology Industry

"This report outlines data from more than **300 emerging high growth potential digital health companies** across Australia. It clearly shows we have a pipeline of world-class innovation and technology, navigating the novel pathway to commercial success in digital health. Each of these companies has been supported in some way by ANDHealth since 2017, and we are constantly finding new ways to partner with both government and industry to continue to provide this highly specialised domain expertise to our emerging digital health sector."

### Steering Committee: Adaptive Regulation of Digital Health

"The emergence of digital health technologies has seen companies unfamiliar with the regulated health environment entering the sector. They bring different work and investment practices and may delay, or even avoid, regulatory engagement. At the same time, falling manufacturing and distribution barriers have substantially boosted the number of new digital health products.

### MTPConnect's Sector Skills Project

"This report identifies the current, emerging, and future skills gaps

that need to be addressed in order to drive growth in the Australian medtech, biotech, pharmaceutical and digital health (MTP) sectors. The aim of the project was to understand MTP workforce needs and skills gaps in Australia."

As Australia's only female founded and female led health technology accelerator and incubator organisation, we also take a leading role in advocating for the role and support of women in the health technology sector and in the broader business community.

### Submission: Boosting Female Founders Initiative (December 2019)

"It is difficult to identify a single challenge across the board for women who are establishing and growing 'start-up' businesses."



**As Australia's only female founded and female led health technology accelerator and incubator organisation, we also take a leading role in advocating for the role and support of women in the health technology sector and in the broader business community.**

### Discussion Paper: Between Start-up and Venture Capital: The Innovation Divide No-One is Talking About

6 March 2020

In a discussion paper, published ahead of International Women's Day 2020, ANDHealth expressed its support for Commonwealth Government programs such as the Boosting Female Founders Initiative, but noted there had been no scrutiny of the support system for female-led companies in the crucial 3-5-year timeframe between start-up and venture capital raising stages.

The research reviewed more than 90 Australian accelerators operating across Australia in multiple sectors, 50 of which provided public information on their founders, boards and management teams. Of these 50 accelerators:

- Only 15% are female founded;
- Just 22% have a female CEO or managing director; and
- Less than 34% of directors are female.

Gender disparity is also prevalent in other successful and vital government innovation programs:

- Only 5 of the 20 Accelerating Commercialisation advisors are women (25%);
- Of the 148 Accelerating Commercialisation grants

awarded in the last two years, just 29 went to female-founded or co-founded companies (19.6%);

- The Entrepreneurs Program, which utilises a network of advisors to help companies access expert advice, funding and incentives, has just 25 female advisors out of a total of 137 (18.25%); and
- The Incubator Support initiative, which funds incubators to support Australian start-ups with an international focus, has awarded just 13 grants out of a total of 39 to female-led or co-managed organisations (33%).

ANDHealth's discussion paper recommends that the 50% target of women holding leadership positions across Commonwealth Government departments should also be applied to the network of Entrepreneurs Program and Accelerating Commercialisation advisors, and that similar standards be adopted by the States and Territories.

- Within the many State and Federal programs, requirements should include:
- Eligibility criteria for grant

programs to include minimum diversity thresholds for management and boards;

- Successful applicant companies to maintain minimum diversity thresholds at board and management level for the life of the grant;
- All government funding programs to require organisations to have a diversity policy and stated diversity targets, which are to be included in all grant and milestone reporting; and
- Government programs to be provided with active targets to meet with respect to ensuring programs recommended for funding meet diversity thresholds (e.g. a minimum of 40% grant recipients to be female founded/led).

"If we acknowledge that diversity has a positive impact on returns to shareholders, then it stands to reason that our innovation support programs should actively encourage female participation," said Ms Le Grice. "If our objective is to support high-performing, high-potential companies, then diversity must be a key criterion for funding eligibility."

# Events



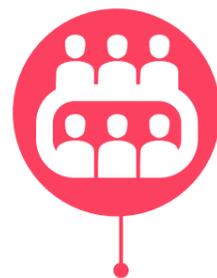
## 617 attendees, 8 events

- Pear Therapeutics Breakfast Meeting | 10 July 2019
- What Really Happens in a VC Firm? | 27 August 2019
- WA Digital Health Accelerator Launch Event | 29 August 2019
- ResMed's Journey: From Devices to Digital Health | 18 September 2019
- SUMMIT | Cracking the Code: Successful Commercialisation in Digital Health | 17 March 2020
- AusIndustry Event - Are you Ready? Preparing for the Transition to the EU Medical Device Regulations | 25 March 2020
- Can I Do That? Commercialising Health Data - Managing Associate, Allens | 28 April 2020
- Digital Health Investment Workshop | 25 June 2020



## Showcased 7 influential and renowned international digital health experts:

- Michael "Mick" Farrell, ResMed
- Dr Chandana Fitzgerald, HealthXL
- Kate Merton, HicksCohen, LLC
- Bill Lucia, HMS
- Lisa Suennen, Manatt Ventures
- Anand Iyer, WellDoc
- Charles Cornish, DoseMe



## 4 Roundtables

- HealthXL Ignite Roundtable Discussion
- Shaping Australia's Global Reputation Roundtable
- Macquarie Roundtable
- BioTech Roundtable with the City of Melbourne

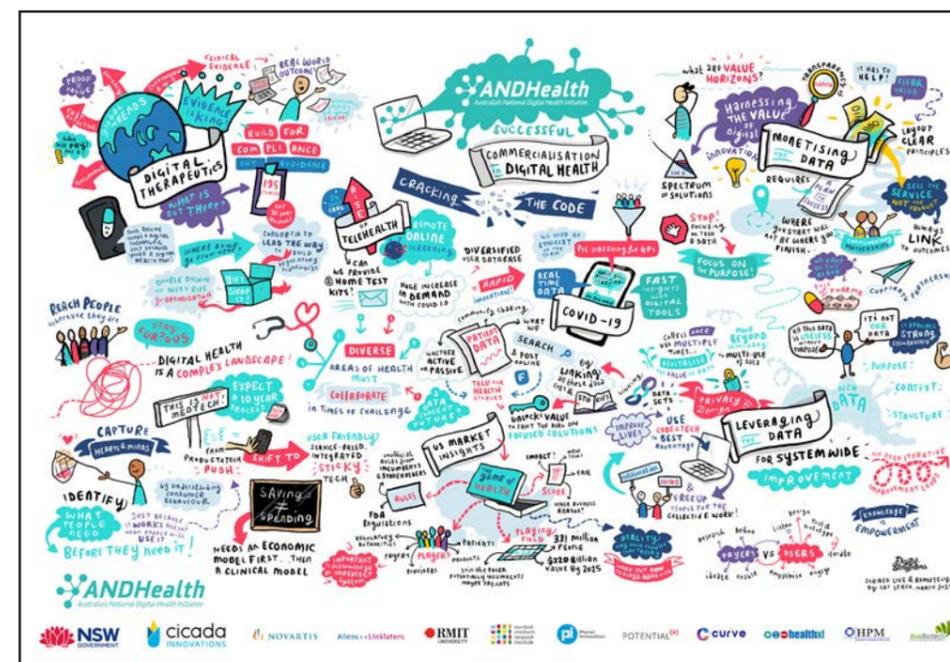


## ResMed's Journey: from Devices to Digital Health

On 18th September 2019, ANDHealth hosted Michael "Mick" Farrell, CEO of ResMed, at Amazon Web Services (AWS) in Sydney, with support from NSW Health. Mick discussed for the first time in a public forum in Australia how ResMed leveraged their MedTech success to become a world-leading connected health company with more than 10 million 100% cloud-connectable devices in market.



## Summer Summit | Cracking The Code: Successful Commercialisation in Digital Health



- 125 attendees in seven time zones
- A last-minute switch to virtual delivery in response to the COVID-19 crisis
- Topics included: access to the US market, extracting value from health data, business models in digital health, and practicalities of interfacing with MyHealth Record.

# International Delegations

A key element of supporting Australian companies when they look to global markets is to provide facilitated access to leading events and conferences around the world.

In FY20, ANDHealth led delegations to HLTH (Las Vegas), Connected Health Conference (Boston), Baylor College of Medicine's Translational Research Inaugural Summit (San Francisco) and Australian British Health Catalyst (UK).



## HLTH - The Hottest Health Conference on the Block

In October 2019 ANDHealth led Australia's first ever delegation to HLTH - the world's fastest growing conference dedicated to health innovation and disruption.

The Australian delegation included executives from Macquarie Bank, CSIRO, St Vincent's Hospital (Melbourne), MTPConnect, Presagen, Life Whisperer, Alcidion, Eastern Health, Tali Health, HealthShare Digital, HealthMatch, Sophus Nutrition, and ScalaMed and was the second largest international delegation at the conference.

The HLTH conference, being held in Las Vegas from 27 to 30 October, offers companies exposure to leading US digital health investors; large corporates, including US

insurance organisations; and global pharmaceutical companies. It opens the door to global collaborations in the digital health market, which is expected to exceed US\$200 billion next year.

"This is the first time an Australian delegation is involved in HLTH, which is increasingly being recognised across the industry as one of the most important events each year," ANDHealth CEO, Bronwyn Le Grice, said. "The HLTH conference provides unprecedented opportunity for Australia's digital health companies. It brings together key stakeholders from around the world, and is a gateway for Australian digital health companies wishing to enter the US market."

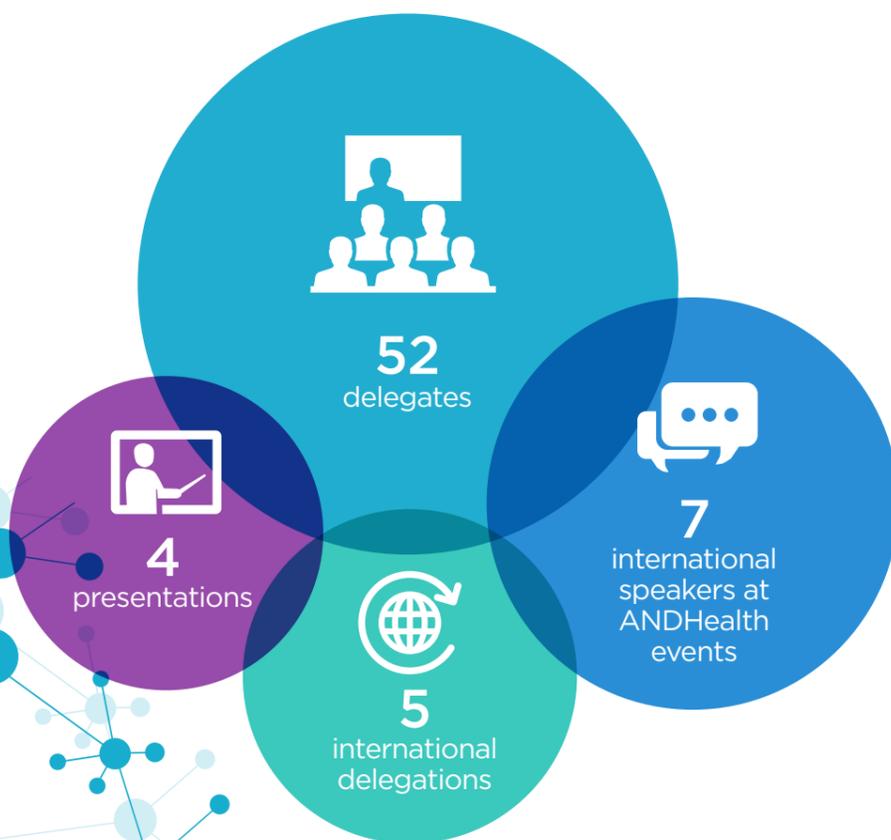
South Australian digital health company, Presagen, was selected from over 500 start-ups attending the conference to pitch to leading US executives as part of the conference's pitch competition. The competition features 15 innovative early-stage companies with pioneering technologies, products, and business solutions.

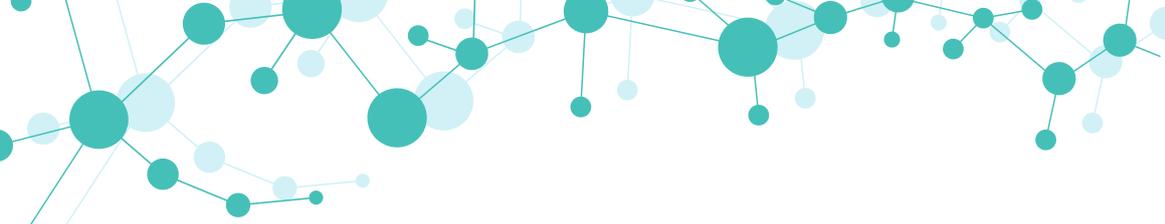
“  
The HLTH conference opens the door to global collaborations in the digital health market.”



"The ability to attend HLTH with the ANDHealth delegation was very helpful for Presagen. ANDHealth were both supportive in the lead up to and present during the conference. Joining ANDHealth was a significant cost saving for us and gave amazing visibility within the exhibition hall that we would otherwise not have had if we had to pay to exhibit on our own."

**DR MICHELLE PERUGINI,  
CO-FOUNDER & CEO, PRESAGEN  
AND LIFE WHISPERER**





**411**  
TOTAL NUMBER OF  
PROGRAM PARTICIPANTS

**1474**  
HOURS OF  
DIRECT SUPPORT

**381**  
COMPANIES  
SUPPORTED



# Thank You

ANDHealth appreciates the support of its members, partners and cohort companies in supporting our vision for an integrated ecosystem for the development, commercialisation and implementation of evidence-based digital health companies in Australia.