

2 June 2023

Doctor Care Anywhere announces sale of Australian subsidiary GP2U Telehealth Pty Limited and business update

GP2U sale

Doctor Care Anywhere Group PLC (ASX:DOC, “Doctor Care Anywhere”, “the Company, DCA”) today announces that it has signed a Share Purchase Agreement to sell its wholly owned Australian subsidiary GP2U Telehealth Pty Limited (“GP2U”).

Connected Medical Solutions Limited ACN 610 209 884 trading as My Emergency Doctor (“MED”), Australia’s first telemedicine service staffed by Australian specialist emergency doctors, has agreed to acquire 100 per cent of the share capital of GP2U for a total consideration of AU\$3.0m, comprising AU\$2.5m worth of unlisted ordinary shares in MED and \$0.5M of cash, adjusted for normalised working capital.

The transaction is subject to the satisfaction of certain conditions as set out in the Share Purchase Agreement, including MED shareholder approval. Completion is expected to occur by the end of June 2023. The Share Purchase Agreement includes customary representations, warranties, and indemnities for a transaction of this nature.

DCA’s Chairman John Stier said “As we have previously announced we are focusing on our core UK market, with the switch to a UK based board following the conclusion of the AGM being the first step in this process. Completing the sale of GP2U will further cement this strategy, enabling management to focus on UK growth and profitability going forward. We are also delighted that GP2U will become part of such a capable and exciting business as MED. As shareholders in MED, we are excited to be involved in their journey and look forward to working with them in the future.”

Business update

DCA continued to perform strongly in April and May. Excluding GP2U, 121,200 consultations were completed over the two months, a 30% increase year on year, with May consultations of 65,200 being the highest month in the history of the Company. The Company has also reached agreement with AXA Health on its annual price increase, in line with budget expectations.

The Company remains on track to launch its Mixed Clinical Workforce proposition in H1 and wishes to affirm its guidance issued on 27 February 2023.

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This ASX announcement has been authorised for release by the Board of Directors.

About Doctor Care Anywhere:

Doctor Care Anywhere Group PLC is the UK's largest private provider of telehealth services. The Company works with insurers, healthcare providers and corporate customers to provide patients with a range of digitally-enabled telehealth services on its proprietary platform. DCA is committed to delivering the best possible patient experience and clinical care through digitally enabled, joined up, evidence-based pathways.

Further Information:
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Forward looking statements

This release contains forward-looking statements which address a variety of subjects including, for example, our statements regarding expected product development, market position and technical advances. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and information currently available to management and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. The Company's management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. We do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events, and developments to differ materially from our historical experience and our present expectations or projections.