

REDEFINING HEALTHCARE IN ASIA WITH PRECISION

EMPOWERING PATIENT
CARE WITH CLARITY



A close-up photograph of a person's arm. A black blood pressure cuff is wrapped around the upper arm, with a white arrow pointing to the left and the word 'INDEX' visible. A pulse oximeter sensor is attached to the lower arm, with a black cable extending downwards. The person is wearing a dark blue t-shirt with a small American flag patch and the letters 'CO' visible. The background is a solid teal color.

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Building the First Broad Based Precision Medicine Platform in Asia

OUR APPROACH

- Data-driven clinical initiatives
- Collaborations with technologies providers relevant to Asia
- Direct access to consumers via owned primary healthcare and specialists providers

Medical clinics/centres

- **Existing business**
 - Medical clinics in Singapore and Hong Kong
 - Medical centre and clinic in the Philippines
 - Dental clinics in Singapore
- **Expansion plans**
 - Build a network of medical clinics/centers throughout the ASEAN region
 - Maximise cross-sell within networks

Healthcare systems

- **Existing business**
 - Pathology laboratories in Philippines
 - 36 renal care centres in Indonesia (13 of which are currently under renovation or awaiting permits and certifications)
 - 15 clinical laboratories and other patient care facilities in Indonesia, and pending novation of 1 joint operation contract
- **Expansion plans**
 - Tap on expanding network of clinics to achieve economies of scale
 - Penetrate fast-growing and dense population markets e.g. Indonesia, Philippines, etc.
 - Leverage partnerships to introduce high margin esoteric tests

Strategic equity investments in medical technology companies

- **Existing key investments**
 - Biolidics Limited (Biolidics), an associate which owns one of the world's first fully automated circulating tumor cell enrichment technology and has a dedicated infectious diseases division to develop certified test kits, including test kits for COVID-19.
 - Clearbridge Biophotonics (CBBP), a subsidiary in computational microscopy
 - Singapore Institute of Advance Medicine Holdings (SIAMH), building the first proton therapy centre in Singapore
- **Value realisation**
 - Biolidics listed on Catalist in December 2018
 - Pursue opportunity for CBBP with major international life science tools corporations

Our Value Creation Process

Unlocking Value

- Capitalising valuation multiple differential between public and private market comparables
- Healthcare EV/EBITDA: 5.5x – 71.9x
- P/ EBITDA of key potential targets range from 3x – 12x

Synergies Realisation

- Maximising revenue growth by achieving economies of scope (products to meet healthcare demands) and economies of scale (expansion of distribution points)
- Realising cross-selling opportunities between pillars e.g. primary/secondary healthcare services and pathology laboratories

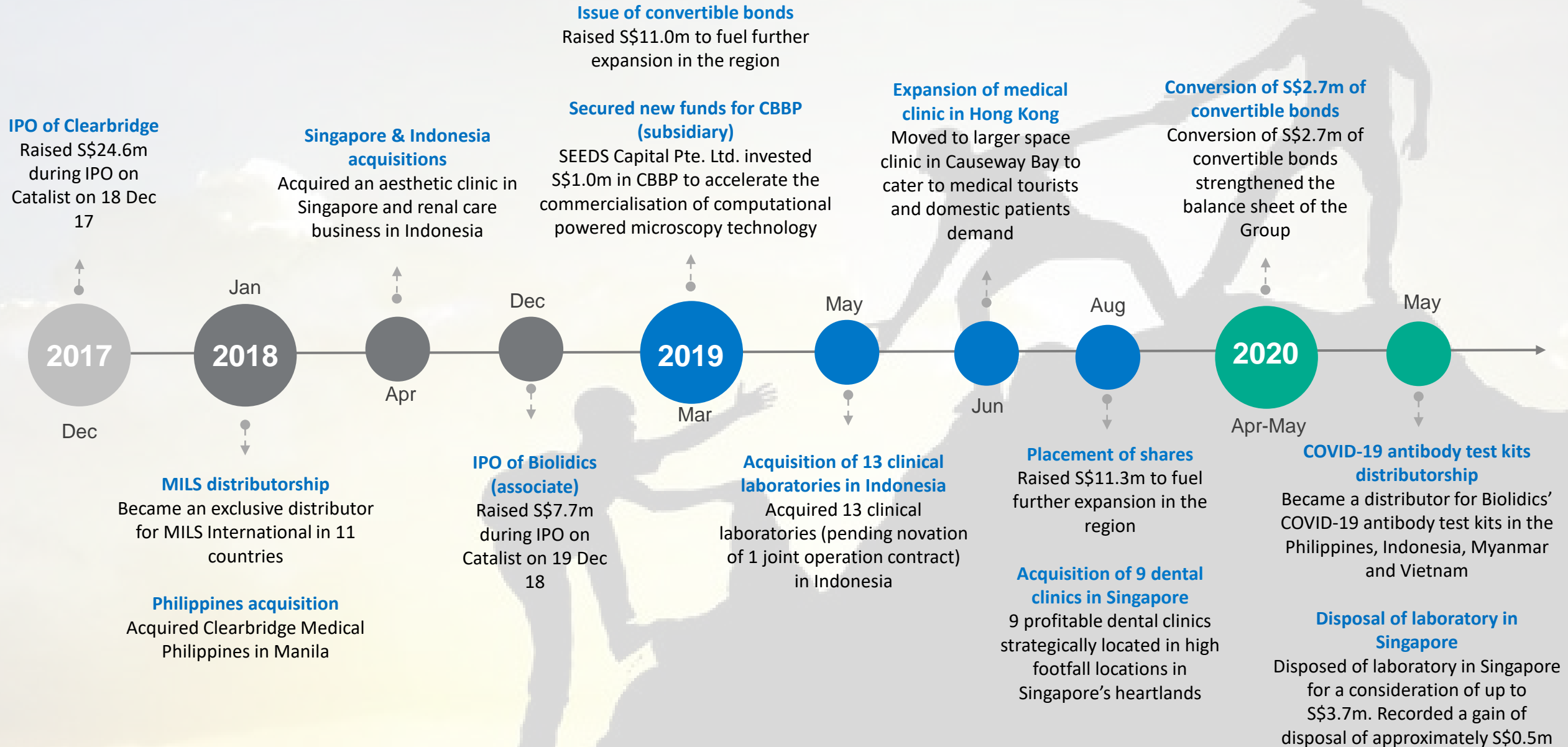
Leverage Growth

- Reducing cost of capital by optimizing capital structure
- EBITDA strengthens CBH's leverage capacity
- Continue pursuing multiple business opportunities to unlock value for shareholders
- Deleveraging with operating cash flows from business targets

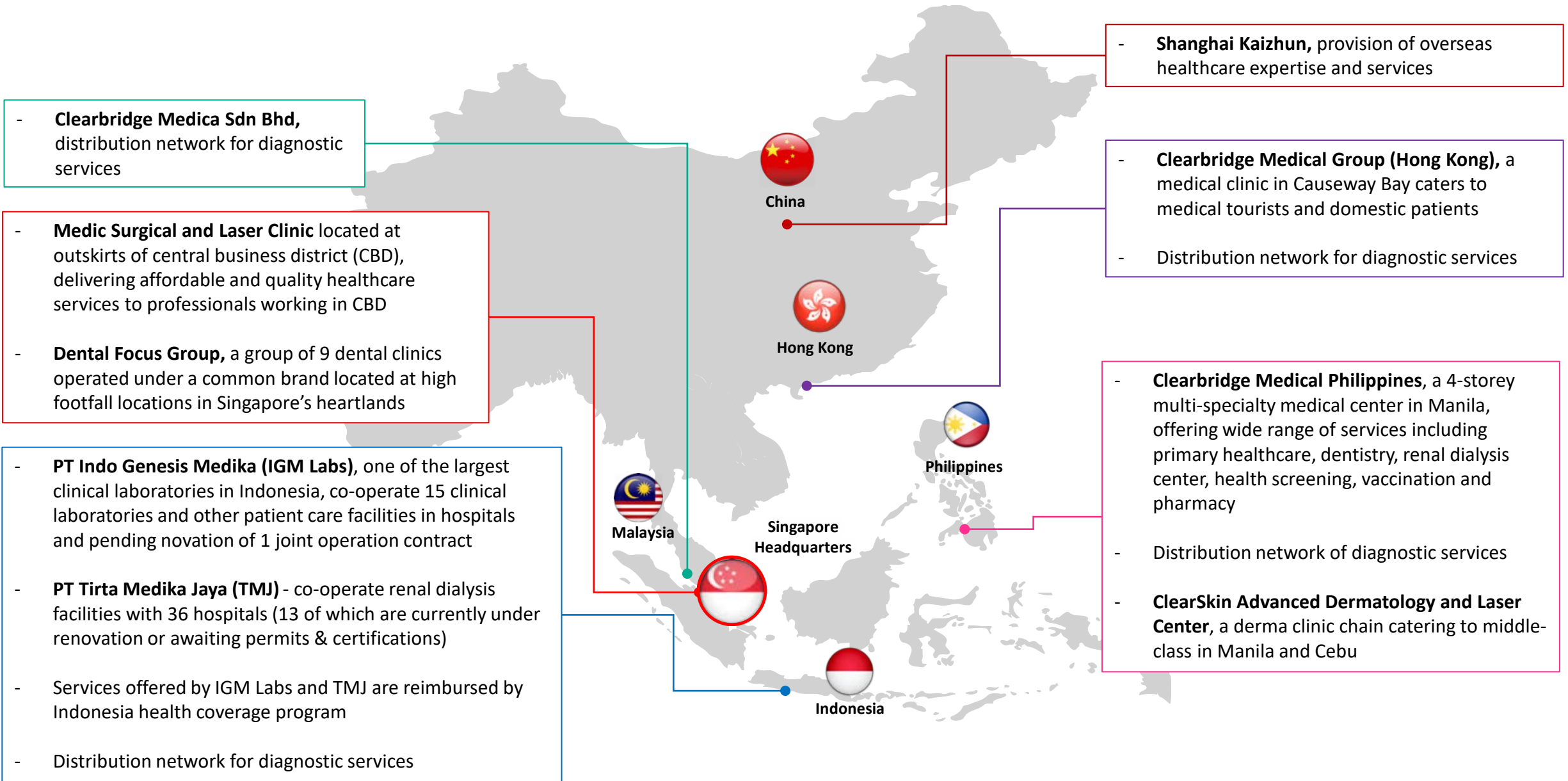
Value Realisation

- Building a detachable healthcare group with value realisation opportunities
- Potential opportunities as follows:
 - Biolidics, first listed cancer IVD player with core platform IP (IPO in Dec 2018)
 - First listed multi-segmented specialist regional medical group player
 - First listed regional laboratory player in Singapore

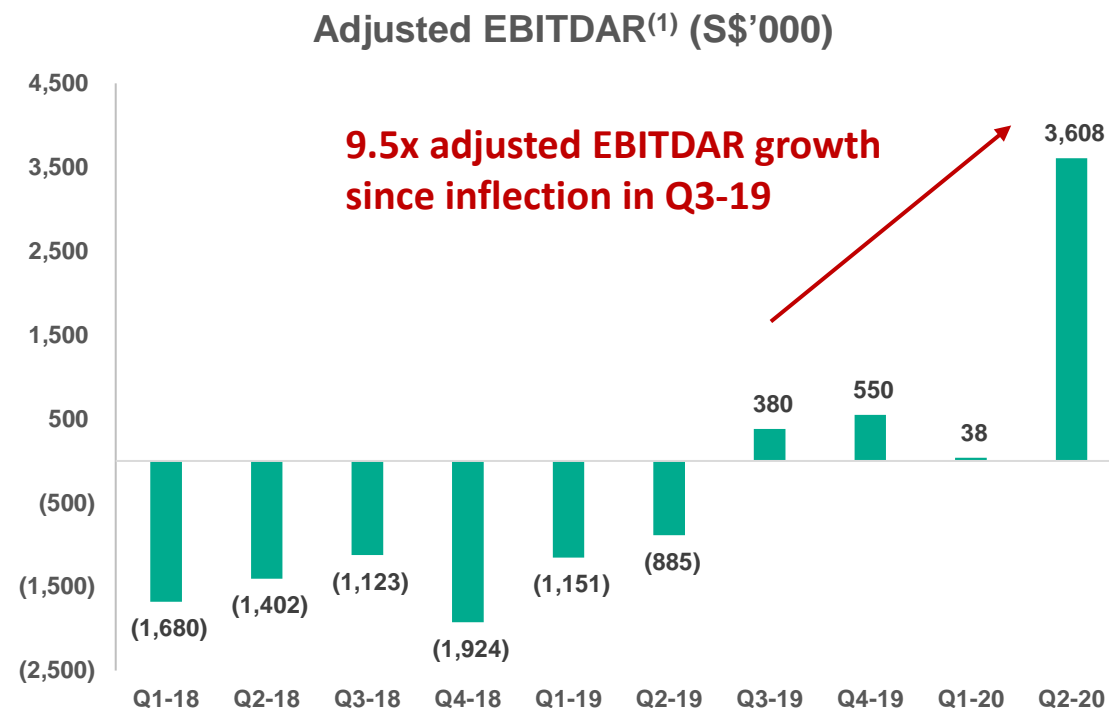
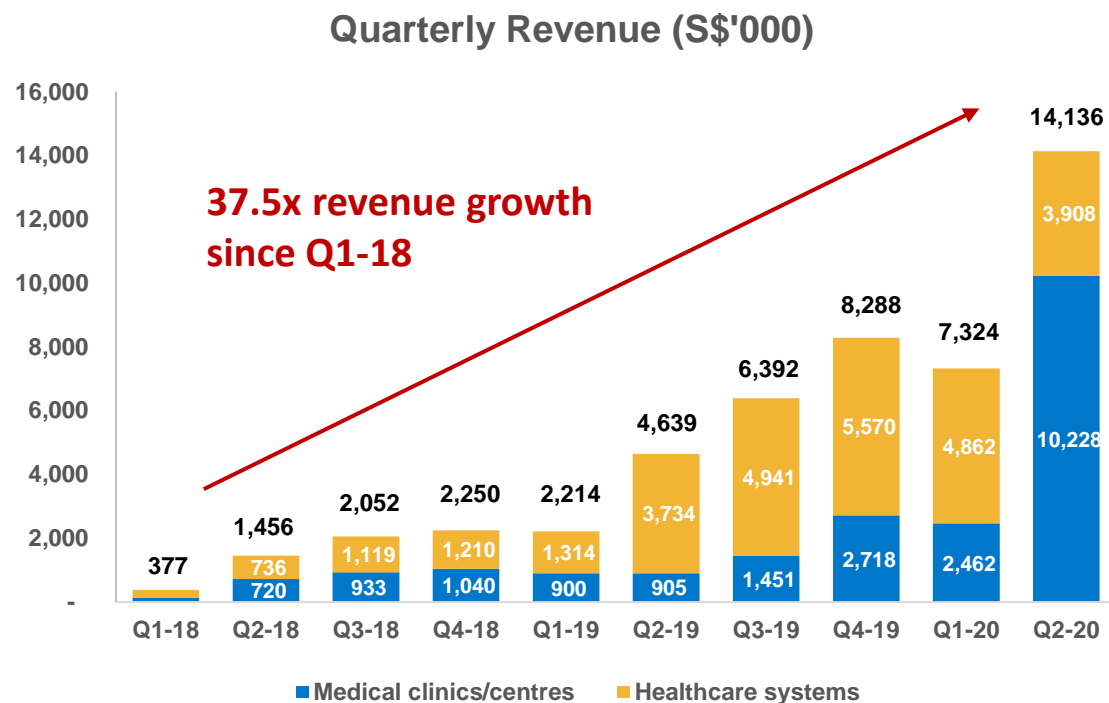
EBITDA-focused expansion strategy in Asia



One of the First in Asia



Record Quarterly Adjusted EBITDAR of S\$3.6 million in Q2-20



Record Revenue of S\$14.1 million in Q2-20

- Overall revenue grew from S\$7.3 million in Q1-20 to S\$14.1 million in Q2-20, mainly due to sales of medical supplies, provision of COVID-19 testing related services in the Philippines and distribution of COVID-19 Antibody Test Kits.
- Revenue in healthcare systems declined from S\$4.9 million in Q1-20 to S\$3.9 million in Q2-20 due to deferment and restrictions of non-critical healthcare needs to contain the spread of COVID-19 pandemic.

- (1) Other non-recurring items such as fair value losses/gains on other investment, associates and derivative financial instruments, fair value adjustments on contingent consideration, non-recurring other operating expenses, share-based payment, share option expenses, research and development expenses and foreign exchange loss/ gains are excluded

Record Adjusted EBITDAR of S\$3.6 million in Q2-20

- Adjusted EBITDAR reached inflection point in Q3-19 and achieved record of S\$3.6 million in Q2-20, mainly driven by sales of medical supplies, provision of COVID-19 testing related services in the Philippines and distribution of COVID-19 Antibody Test Kits.

Net Debt/Equity Ratio Improved from 0.160 as of 31 March to 0.035 as of 30 June

S\$'000	30 June 2020	31 March 2020	31 December 2019
Current borrowings	4,106	3,109	4,797
Non-current borrowings	14,439	16,641	16,850
Total borrowings	18,545	19,750	21,647
Cash at banks and short-term deposits	16,517	11,216	13,560
Net debt	2,028	8,534	8,087
Total equity	58,265	53,401	49,387
Net debt/equity	0.035	0.160	0.164

Net Debt/Equity Ratio stood at 0.035 as at 30 June 2020

- Net Debt/Equity Ratio improved from 0.160 as of 31 March 2020 to 0.035 as of 30 June 2020 mainly due to positive cash flows generated from operating activities as well as conversion of convertible bonds with aggregate principal amount of S\$2.7 million
- The Group also has an undrawn Temporary Bridging Loan facilities of S\$2.5 million as of 30 June 2020

Q2-20 Business Update

1. Distributorship for COVID-19 Antibody Test Kits

- The Group has successfully secured a distributorship for COVID-19 antibody test kits in the Philippines, Indonesia, Myanmar and Vietnam.
- However, due to the uncertainty relating to the response of healthcare regulators and physicians to the COVID-19 pandemic and uncertainty in global supply chains, the Group is unable to forecast or determine the demand for the COVID-19 Antibody Test Kits within the territories.

2. Completion of Disposal of Biomedics

- The Group has completed the disposal of Biomedics Laboratory Pte. Ltd. (“Biomedics”) for cash consideration of up to S\$3.7 million. A gain on disposal of approximately S\$0.5 million was recorded in Q2-20.

3. Stronger Balance Sheet - Conversion of S\$2.7 million of Convertible Bonds & Access to S\$4.0 million Temporary Bridging Loan Facilities

- An aggregate principal amount of S\$2.7 million of convertible bonds was converted in Q2-20. The conversion reduced cash coupon payment of S\$0.2 million per annum.
- The Group has successfully secured S\$4.0 million of Temporary Bridging Loan facilities in Q2-20. As of 30 June 2020, the Group has an undrawn balance of S\$2.5 million from the facilities.

4. Update on Impact of COVID-19

- A majority of our medical centres/clinics and laboratories remained operational during Q2-20. They experienced a smaller patient load as the movement of people was curtailed. In some countries, foreign patients are still prohibited from entering the country to seek medical care and non-critical healthcare services are deferred in efforts to contain the spread of the COVID-19 pandemic.
- However, in view of the gradual easing of restriction from June 2020 onwards in the countries in which the Group operates, the Group has resumed operations of healthcare services that were previously closed or operating under restricted conditions and has observed a gradual recovery of patient loads.

Merits of Clearbridge Health

1. Direct proxy to the defensive and high-growth healthcare industry in Asia
2. Global trend of precision medicine underpins the industry's strong prospects and market potential in Asia
3. Differentiated business strategy by building the first broad based precision medicine platform in Asia
4. Ecosystem of complementary business components with significant opportunities to scale operations
5. Clear business roadmap to create new growth catalysts in high-growth segments
6. Improving financial performance is a testament to our differentiated approach and business model
7. Various expansion opportunities within the Group to unlock value for shareholders
8. Highly experienced team with a proven track record in Asia's healthcare industry



“Rising healthcare focus and expenditure with Indonesia’s health coverage program introduced in 2014 for the entire population of more than 260 million”

1. PT Indo Genesis Medika (IGM Labs)

- One of the largest clinical laboratories in Indonesia, co-operating 15 clinical laboratories and other patient care facilities in hospitals and pending novation of 1 joint operation contract

2. PT Tirta Medika Jaya (TMJ)

- Co-operate renal dialysis facilities with 36 hospitals

PT Indo Genesis Medika (IGM Labs)



- Recurring cash flow business
- Services are reimbursed by Indonesia health coverage program
- 5 to 7 years contract with revenue sharing of 55% to 70% to IGM Labs
- Co-operating 15 clinical laboratories and other patient care facilities under joint operation contracts and pending novation of 1 joint operation contract

PT Indo Genesis Medika (IGM Labs)



RSUP. Dr. Mohammad Hoesin Palembang



RS Cipto Mangunkusumo



RS Umum Pusat Sanglah Denpasar Bali



RS Umum Pusat H. Adam Malik Medan



RS Islam Jakarta Cempaka Putih



RS Jogja Internasional Hospital Jogja



RSUD Kabupaten Badung



RSUD Kota Surakarta



RSUD Dr. Zainoel Abidin Banda Aceh



RS Jogja Internasional Hospital Solo



RS Bhayangkara Sartika Asih – Bandung



RSUD Dr Soehadi Projonegoro - Sragen



RSUD Dr H Marsidi Judono - Belitung

- Recurring cash flow business
- Services are reimbursed by Indonesia health coverage program
- 7 to 10 years contract with revenue sharing of 60% to 70% to TMJ
- Co-operate renal dialysis facilities with 36 hospitals
- 23 hemodialysis treatment facilities in operation
- 13 hospitals are currently under renovation or awaiting permits and certifications



*“In the Philippines,
the doctor to patient
ratio is 1:33,000,
which is significantly
higher than the global
average of 1:6,600”*

1. Clearbridge Medical Group Philippines (CMP)

- Four-storey multi-specialty medical center in Quezon City
- Improved facilities to offer comprehensive range of diagnostic and medical services

2. ClearSMILE Dental Clinic, Advanced Dental Care and Diagnostics

- Offers wide array of dental treatments, including orthodontics, dental implants and pediatric dentistry

3. ClearSkin Advanced Dermatology & Laser Center

- Located in Quezon City
- Offers specialised consultation for a wide range of skin problems and a comprehensive range of treatments

Clearbridge Medical Group Philippines



- Four-storey multi-specialty medical centre in Quezon
- Provision of COVID-19 testing related services on-site and off-site
- Renal care center with 15 dialysis machines, running 2 shifts/day
- In-house laboratory and pharmacy





ClearSkin Advance Dermatology & Laser Centre

- Quezon City, Metropolitan Manila
- Market thru social influencers



ClearSMILE Dental Clinic Advanced Dental Care and Diagnostics

- Offers wide array of dental treatments, including orthodontics, dental implants and pediatric dentistry





“Healthcare expenditure in Singapore is estimated to triple by 2030, rising to \$44 billion from \$17 billion in 2013.”

Personal healthcare expenditure will rise in tandem, and is projected to hit \$28 billion in 2030 from \$11 billion in 2013.”

1. Medic Surgical & Laser Clinic

- Aesthetic and medical clinic located at Tanjong Pagar, outskirts of central business district

2. Dental Clinics

- 9 profitable dental clinics that are strategically located in high footfall locations within Singapore’s heartlands

Medic Surgical & Laser Clinic



- Services offered include skin trauma, wound management & scar improvement, LASER skin rejuvenation, skin smoothing & whitening

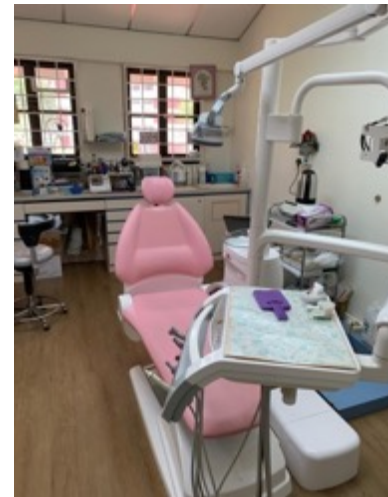
Dental Focus Group



Locations

People's Park Centre
Changi Road
Jurong West
Ang Mo Kio

Bendemeer
Hougang
Yishun
Simei



- Each clinic is equipped with 2-3 dental chairs and cone beam CT scan
- Dental Focus is run by 14 dental surgeons



“More than 2 million women have crossed the border to be administered the HPV Gardasil 9, a vaccine guarding against cervical cancer.”

1. Clearbridge Medical Group (Hong Kong)

- Medical clinic in Causeway Bay
- Adherence to Singapore’s high standards enhances the clinic’s branding and upholds public confidence

Clearbridge Medical Group Hong Kong



- 1,500 sq. ft clinic receives visiting physicians and specialists to provide a wider range of medical and health screening services
- Collaboration with insurance companies and healthcare partners to serve domestic patients and medical tourists
- Adherence to Singapore's high standards enhances the clinic's branding and upholds public confidence



Thank you

The image features a solid blue background. In the lower-left quadrant, the text "Thank you" is written in a white, sans-serif font. The bottom half of the image is decorated with several thin, white, wavy lines that flow from left to right, creating a sense of movement and elegance.