

INDUCTION HEALTHCARE GROUP PLC

DIVESTMENT OF HORIZON STRATEGIC PARTNERS LIMITED

London, UK- [1 July 2024]: Induction Healthcare Group PLC ("Induction", the "Company", or the "Group"; AIM: INHC), a leading digital health platform driving transformation of healthcare systems, today announces that it has sold its wholly-owned subsidiary, Horizon Strategic Partners Limited ("HSP"), to Eolas Medical Ltd ("Eolas") for a consideration of £1.2 million (the "Disposal").

HSP is a supplier of a clinical management platform to facilitate the curation, review and dissemination of antimicrobial resistance guidelines. In divesting this subsidiary, a non-core asset, the software platforms Guidance (often known as MicroGuide) and OPAT PMS, will be owned and operated by Eolas. This sale successfully completes the programme of divestment of Induction's non-core assets announced last year. The sale proceeds shall be used for the Group's working capital.

Paul Tambeau, CEO of Induction Healthcare said: *"We've made considerable progress with our integrated product strategy that focuses on transforming the interaction between care teams and patients. Part of this strategy involved divesting or deprecating non-strategic assets. This sale of Horizon, following the disposal of Switch last year, is an important step in our journey of focusing the business and delivering greater financial performance."*

Terms of the Disposal

Of the total consideration of £1,200,000, £400,000 will be paid in cash and £800,000 will be deemed to be paid to Induction and immediately advanced to Eolas as a loan (the "Loan") pursuant to a convertible loan agreement between Induction (as lender) and Eolas (as borrower), with a maturity date of 31 May 2017. In certain circumstances, Induction can, inter alia, either require full repayment of the Loan or convert the Loan into ordinary equity in Eolas.

For the 6 months ended 30 September 2023, HSP generated revenues of £0.3 million (FY23: £0.3 million) and breakeven before tax (FY23: Breakeven). As at 30 September 2023, the net assets attributable to HSP were £1.2 million.

Enquiries

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About Induction - www.inductionhealthcare.com

Induction (AIM: INHC) Induction delivers a suite of software solutions that transforms care delivery and the patient journey through hospital. Our system-wide applications help healthcare providers and administrators to deliver care at any stage remotely as well as face-to-face - giving the communities they serve greater flexibility, control and ease of access. Purpose-built for integration with leading Electronic Medical Record (EMR) platforms, our products offer immediate stand-alone value that becomes even greater when integrated with pre-existing systems.

Used at scale by national and regional healthcare systems, as well non-health government services, our applications are relied upon by hundreds of thousands of clinicians and millions of patients across almost every hospital in the British Isles.



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