ASX: ICR

30 October 2026

InteliCare Operations Update
September 2026 Quarter

Highlights

- InteliCare advances deployments across mecwacare, Hardi and Warrigal, with a focus on implementation and expanding its recurring SaaS revenue base
- Five mecwacare sites now live, with a further three in deployment and installation
- Hardi partnership expands through additional beds at Blacktown and the phased rollout of InteliCare's Nurse Call system
- Preparations progress for InteliCare's first retirement living deployment across 65 villas with Warrigal
- Pipeline expanding – Focus on additional paid deployments, opportunities to expand existing customer relationships + various new organic inbound enquiries
- Revenue conversion progressing with customer receipts of $408,000 for the quarter, with a further ~$470,000 invoiced across existing customers.
- Quarter-end cash of $1.394 million reflects inventory investment, with contracted and anticipated receipts expected to materially strengthen the cash position, leveraging InteliCare's lean cost base:
    - $759,000 invested upfront in inventory, supporting deployments expected to generate over $1.2 million in revenue over coming quarters, including amounts already invoiced.
    - Outstanding invoices expected to be paid in the December quarter, alongside further implementation and recurring SaaS fees as deployments progress across mecwacare, Hardi and Warrigal.
    - Five customer proposals offer approximately $500,000 in potential revenue, with scope for broader rollouts beyond initial pilots.

InteliCare Holdings Ltd ("ICR" or the "Company") (ASX: ICR), an Australian Software-as-a-Service ("SaaS") technology company commercialising its proprietary AI-driven InteliCare platform across the aged care, disability and health sectors, is pleased to provide a summary of its activities for the quarter ended 30 September 2026.

During the quarter, InteliCare focused on delivering its existing commercial agreements with Mecwa Limited ("mecwacare"), Hardi Aged Care ("Hardi") and Warrigal Care Limited ("Warrigal"). Activities included progressing residential aged care deployments, implementing additional functionality within existing customer facilities and preparing for the Company's first commercial deployment in the retirement living sector.

Alongside these deployments, the Company maintained its focus on securing additional commercial opportunities and supporting the integration of its technology into customers' day-to-day care operations.

InteliCare CEO Angus Cameron said: *"We are continuing to experience strong organic interest from aged care providers seeking to understand how InteliCare can support how they deliver care at their facilities.*

The pressures facing the aged care sector reinforce the need for technology that helps care teams work more efficiently while supporting resident safety and wellbeing.

"Our focus is on translating that interest into paid deployments, while delivering for our existing customers. InteliCare has the implementation capability in place to support further rollouts, and we are working closely with providers to coordinate site readiness, clinical engagement and integration into everyday care workflows.

"At mecwacare, the rollout has also broadened to incorporate Nurse Call, adding to the scope of implementation and the coordination required at each site. We are working collaboratively with the mecwacare team to deliver this expanded functionality and progress further deployments.

"The expansion of our Hardi relationship and our entry into retirement living with Warrigal demonstrate the opportunity to grow across both existing customer portfolios and new care settings. Our priority is to execute these deployments successfully, convert our commercial pipeline and build our recurring SaaS revenue base."

Deployment progresses with mecwacare

InteliCare progressed the rollout of its platform under the five-year Master Subscription Agreement with mecwacare announced in March 2026.

Five sites are now deployed and live (totaling 281 beds), with a further three sites (306 beds) in the planning, deployment and equipment installation phase.

The rollout provides a foundation for continued deployment across mecwacare's residential aged care portfolio, comprising approximately 1,600 beds across its 22 facilities. InteliCare is working with mecwacare to coordinate the remaining deployment schedule, including site readiness, installation and clinical implementation requirements.

Importantly, during the period, mecwacare also began to drive a broader PR strategy to bring awareness of the success of its partnership with InteliCare and the dramatic improvements in care outcomes as well as facility and staff productivity and efficiencies. As part of this PR strategy, both the CEO of mecwacare, Anne McCormack, and David Mitrovic, facilities manager at the mecwacare Trescowthick residential aged care facility, conducted extended interviews with leading aged care industry publication, The Weekly Source.

Within David's interview he mentioned InteliCare as "one of the most fundamental pieces of technology" he has seen in his 21 years in nursing. He was also Asked whether he could imagine running Trescowthick without it now. "No way. No going back."

Links to both interviews can be found on InteliCare's website;

- https://intelicare.com.au/featured-in-the-weekly-source-how-mecwacare-moved-to-proactive-care
- https://intelicare.com.au/featured-in-the-weekly-source-inside-mecwacares-20m-transformation

Commercial expansion of Hardi Aged Care partnership

During the quarter, InteliCare announced an expansion of its commercial agreement with Western Sydney-based residential aged care provider Hardi.

The expansion includes an additional 84 beds at Hardi's Blacktown facility and Hardi's decision to undertake a phased deployment of InteliCare's Nurse Call system across its six facilities, comprising 580 beds.

As previously announced, the Blacktown expansion and initial Nurse Call deployments generate $371,000 in fees. Nurse Call deployments at the remaining four facilities represent an opportunity for additional fees under the expanded relationship.

InteliCare's platform has been deployed at four Hardi facilities. Implementation work has progressed on Nurse Call at Blacktown and Manly Vale, together with the additional beds at Blacktown.

The initial commercial agreement with Hardi, entered into in 2024, had a total contract value of $2.9 million over three years, comprising approximately $1.7 million in hardware and implementation revenue and approximately $400,000 per annum in SaaS fees upon full deployment.

The expanded scope demonstrates the opportunity to increase the value of existing customer relationships through additional capacity and complementary services.

Retirement living deployment progresses with Warrigal Care

InteliCare progressed preparations for its first commercial deployment in the retirement living sector under its agreement with Warrigal, a leading not-for-profit provider of retirement living, residential aged care and community services across New South Wales and the Australian Capital Territory.

The deployment covers 65 two-bedroom villas at a new Warrigal retirement living development. InteliCare's smart monitoring solution is designed to provide insights into resident wellbeing, safety and activity patterns, supporting the identification of changes in behaviour and earlier intervention where appropriate.

Equipment has now been delivered to site and integration work is substantially complete, with final testing being completed ahead of residents commencing occupancy.

The agreement has an estimated total contract value of approximately $200,000, comprising recurring SaaS subscription revenue, hardware supply and implementation fees. It includes an initial three-year subscription period, with the potential for annual renewals thereafter.

The deployment provides an opportunity to demonstrate the application of InteliCare's technology in retirement living and establishes a pathway for potential expansion across Warrigal's broader portfolio. This includes ten retirement villages supporting approximately 700 residents, together with its residential aged care and community services network.

Commercial pipeline and implementation focus

InteliCare's commercial activities remain focused on securing additional paid deployments with aged care and retirement living providers, while identifying opportunities to broaden the use of its platform within existing customer portfolios.

The Company has numerous proposals in the market for both new pilot programs and the expansion of existing deployments. This includes one of WA's largest aged care providers, with whom negotiations are at an advanced stage, while one of New Zealand's largest aged care providers is also in discussions with InteliCare regarding deployment of the offering.

Opportunities for initial deployments allow InteliCare to demonstrate the platform's value within individual facilities and support consideration of a wider rollout. Potential expansion remains subject to customer evaluation and agreement on commercial terms.

InteliCare's management is also encouraged by the large number of aged care executives who have toured mecwacare's Trescowthick facility, which provides a showcase of InteliCare's offerings and the strong integration and adoption within the clinical workflow.

Alongside business development, InteliCare is focused on supporting clinical engagement and integration of its technology into care delivery and clinical workflows. These activities are intended to help customers embed the platform into everyday operations and support effective use as further sites are deployed.

Financials

InteliCare recorded customer cash receipts of $408,000 for the September quarter, compared with $1.806 million in the June quarter. The Company held cash and cash equivalents of $1.394 million at 30 September 2026. September 2026 quarter key expense components included staff costs ($538k), administration and corporate costs ($385k), advertising and marketing ($4k) and product manufacturing and operating costs ($757k). Operating expenditure was approximately $160,000 higher than usual, reflecting the timing of financial year-end expenses such as audit (~$60k) and ASX fees (~$60k) that fell due during the September quarter.

Cash receipts and expenditure during the quarter reflected the timing of customer implementation milestones, equipment procurement and annual operating expenses, resulting in greater variability in cash flows between reporting periods.

The most significant expenditure during the quarter was approximately $759,000 spent on hardware to support upcoming customer deployments, including the continued rollout at mecwacare and expanding Nurse Call opportunities. The hardware purchased will support more than $1.2 million in revenue. Of this amount, approximately $470,000 has already been invoiced. The hardware purchase enabled InteliCare to secure volume discounts while ensuring equipment availability for the next tranche of mecwacare sites and other new upcoming deployments.

In addition to the deployments supported by the purchased hardware above, InteliCare is awaiting for confirmation for further five proposals from potential new customers which combined would provide a further ~$500k in revenue. These deployments are typical in nature starting with an initial one site pilot with an ability to expand more broadly. Shareholders will be updated in due course on progress.

The June quarter included approximately $1.5 million in receipts from mecwacare, comprising approximately $1.04 million for hardware (for first five sites), $292,000 for implementation and $152,000 for SaaS subscription payments (SaaS for each site is paid upfront for 12 months in advance once a site is completed). The timing of these payments contributed to the lower receipts recorded in the September quarter.

While the timing of equipment purchases and customer payments has impacted the September quarter cash position, this investment supports the Company's ongoing commercial rollout and anticipated revenue generation in subsequent periods.

InteliCare remains focused on managing expenditure and working capital requirements while delivering its contracted deployments and growing its recurring SaaS revenue base. These priorities are intended to strengthen the commercial contribution of existing agreements while building a scalable recurring revenue base over time.

Payments of $128k were made to related parties and their associates during the quarter. These payments relate to remuneration arrangements for non-executive directors and service agreements with Forward Logic Pty Ltd.

ENDS

This announcement is approved for release by the Board of InteliCare Holdings Limited.

For more information regarding InteliCare, visit www.intelicare.com.au.

Contact and Authorised for Release to the ASX

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About InteliCare Holdings Limited

InteliCare is an Australian technology company that has commercialised a predictive analytics hardware and software system for use in the aged care and health industries. InteliCare believes Australians deserve to age with dignity and through its business-to-business (B2B) and business-to-consumer (B2C) solutions built on its proprietary internet of things (IOT) platform utilising smart sensors and artificial intelligence (AI), InteliCare aims to enable people to stay in their own homes for longer while empowering healthcare providers to deliver higher quality, more efficient services.