

1stAvailable March Quarter Report

Solid Business Momentum Continues in Q3 FY16

HIGHLIGHTS

- Group Monthly Recurring Revenue (**MRR**) exceeded \$170k at the end of Q3 FY16, a 49% increase from 30 June 2015, representing \$2.0m of recurring revenue on an annualised basis excluding variable revenue (historical variable, setup and development revenue in range of \$500-700k PA)
- Added 708 new appointment books (10% growth quarter on quarter) to 7,927, driven by growth in Pharmacies, enterprise sales and strategic partnerships with leading healthcare providers.
- Total number of online appointments made were 358,472 for Q3 FY16, an increase of 25% over Q3 FY15
- Sustainable reduction in average monthly cash burn of 19% over the quarter (excluding R&D tax benefit and financing cash flows)

1st Available Limited (ASX: **1ST**) ('The **Company**', '**1stAvailable**', or '**1ST**'), Australia's premier healthcare and corporate online search and appointment booking service, is pleased to provide its quarterly report for the quarter ended 31st March 2016.

CORPORATE AND STRATEGIC INITIATIVES

Q1 and Q2 were periods of consolidation for the company post listing and completion of acquisitions, with investments in Q2 and Q3 preparing the company for growth.

During the quarter, the Company progressed well across a number of strategic initiatives which saw Group MRR grow by 11% quarter on quarter. This was largely driven by our focus on healthcare and related markets.

1stAvailable also signed a number of new commercial agreements during the quarter, expanding the Company's market penetration and further diversifying its customer offering to patients. In February, 1stAvailable entered a commercial agreement with leading Australian healthcare company, Primary Health Care Limited to add its dental practices to the platform, providing strong endorsement of 1stAvailable's services. The deal increases 1stAvailable's dental network by 50% to 600.

In addition, the Company signed a three-year distribution partnership agreement with the Australian Traditional Medicine Society (ATMS) to promote the adoption of its booking platform to ATMS members. The agreement represents 1stAvailable's first step into the natural medicine market, a large and growing market with revenues of more than \$3.8 billion and more than 28,000 businesses in Australia alone in 2013/14. 1stAvailable estimates it is responsible for around 30% of all appointments made in the Private Practice market.

Under the terms of the agreement, ATMS will exclusively and actively promote the adoption of its online booking solution to its member base in collaboration with 1stAvailable. ATMS is the largest national professional association for natural medicine practitioners with more than 11,000 members across 27 different modalities. The agreement gives 1stAvailable a significantly broader distribution channel. Marketing to ATMS members commenced in April 2016.

1stAvailable also announced during the quarter that it had more than doubled its national footprint since listing in June 2015 to a total of 3,637 installed sites, solidifying the Company's leading market position in the Australian online and corporate appointment booking market.

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Importantly, the Company has been investing in the establishment of new distribution partnerships and integrations in the eight months since listing in June 2015 which now provide access to more than 55,000 additional providers in over 15,000 locations, with marketing campaigns launching in Q4 to drive growth through these new distribution arrangements.

The Company’s cash burn for the quarter after adjusting for the R&D tax offset was \$896k - a significant improvement quarter on quarter. The improvement is due to the impact of operational and sales efficiency initiatives actioned in previous quarters.

Several new products were launched towards the end of the quarter delivering on our vision to become Australia’s leading online healthcare services community, simplifying and facilitating the interaction between all health services stakeholders, enhancing consumer choice, access and outcomes. These products are a Self Check-in Kiosk and Tablet App, New Patient Clipboard App, an Advertising platform to monetise consumer booking transactions and a Referral product that enables GPs to book appointments on behalf of their patients with specialist services. Early sales received during the quarter for these new products were encouraging with marketing commencing in Q4.

Of particular note is the Company’s rapid growth in the Pharmacy market aided by its new strategic commercial deals with Apotex and Arrow, two leading pharmaceuticals driving healthcare services through pharmacy operations. 1stAvailable has grown its pharmacy presence from 395 pharmacies in July 2015 to 1,955 by March 2016. These are a “limited license” providing significant upsell opportunity for the Company. The Company now has a presence in 36% of the pharmacy market.

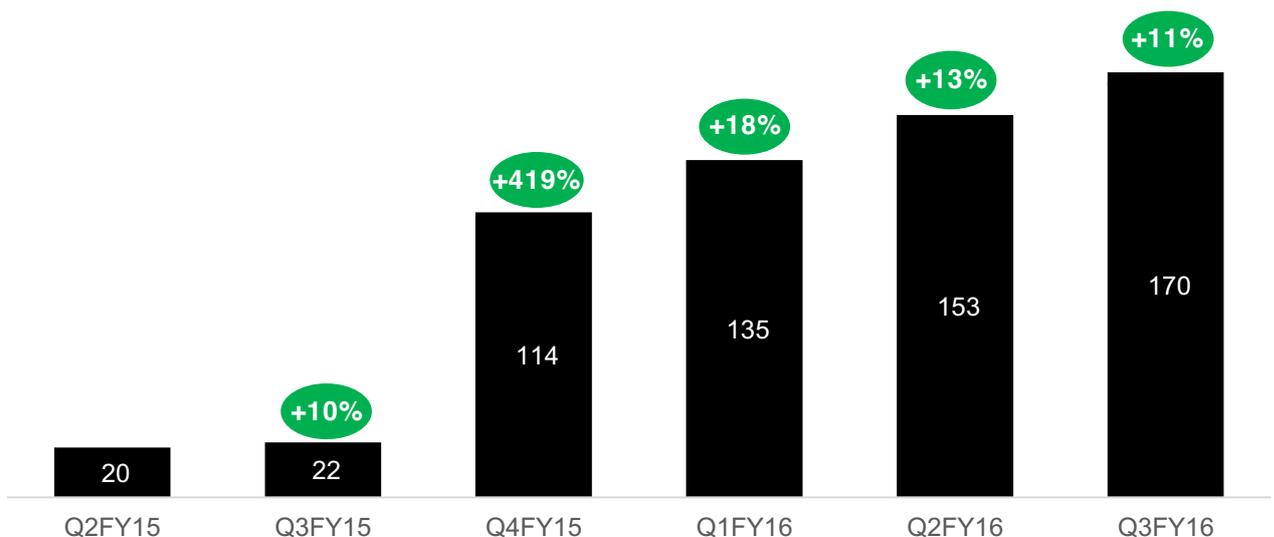
OPERATIONAL

The quarter was a continued period of growth for 1stAvailable with Group MRR growth of \$17k despite January being a traditionally quieter time for the Company due to the seasonal nature of the business.

Group MRR now exceeds \$170K, representing \$2.0 million of recurring revenue on an annualised basis, excluding variable revenues such as transaction, setup, connection and development fees.

Group MRR and net new MRR performance

\$'000s



SEGMENT KEY PERFORMANCE INDICATORS

Private Practice Segment performance

Private Practice MRR and MRR Growth

\$'000s



Private Practice MRR grew 10% quarter on quarter with a net new MRR of \$7K consistent with the previous quarter. Year-to-date Private Practice MRR has increased by 54%.

Consumer adoption of the 1stAvailable platform continues to grow rapidly with an 18% increase in online appointments made in the quarter. In addition to increased booking volumes, 1stAvailable continues to see significant new patient registrations. In Q3 FY16 there were more than 40,000 new patient registrations, representing an increase of 60% quarter on quarter. This is reflective of new practice growth and increased consumer adoption of our service with existing clients.

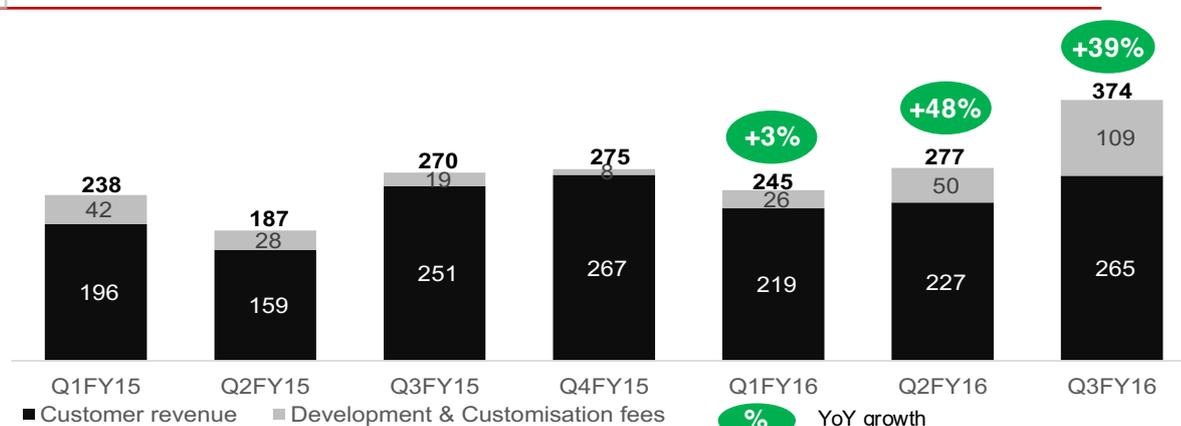
We estimate around 75% of Private Practices run their businesses with Practice Management Software (PMS) systems and the Company’s integration with these systems is a key competitive differentiator for 1stAvailable and is a barrier to entry for its competitors. The Company added 7 new PMS integrations during the quarter bringing the total to 29, thereby increasing the breadth and depth of practices compatible with 1stAvailable’s platform. The Company can also service the segment of the market that does not use a PMS system through its stand-alone online appointment book.

The Company signed a number of partnerships with leading healthcare providers over the quarter; a further validation of its business model and strategy. These relationships have the potential to develop further across multiple parts of our partners’ businesses resulting in increased MRR, practices and bookings.

Corporate and Government Segment Performance (unaudited)

Customer Revenue and Development and Customisation Fees

\$'000s



* It should be noted that the prior period comparison is based on figures provided by GObookings – excluding its sales to Clinic Connect – for a period when it was not owned nor controlled by 1stAvailable. These numbers have not been audited, nor independently verified.

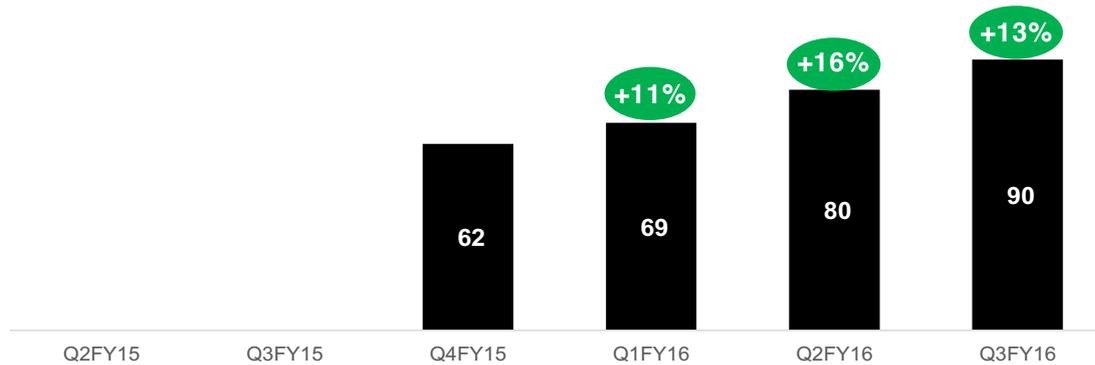
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Corporate & Government Q3 FY16 revenue increased by 39% compared to Q3 FY15, driven by an increase in client development and customisation work. Customer revenue increased by 6% compared to Q3 FY15 with the benefit of new client wins signed in the year offset by a delay in the start of flu shot season (due to Easter and the shift by many corporate health providers to the Quadrivalent strain vaccine which is not available until mid-April).

Corporate & Government MRR

\$'000s



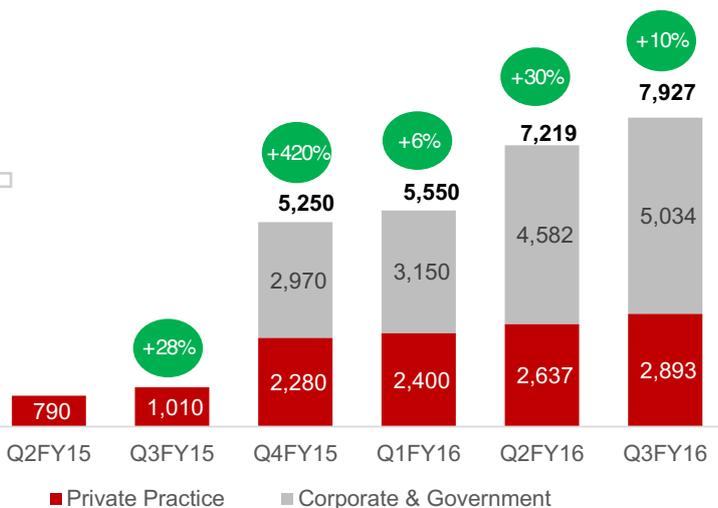
* Corporate & Government MRR presented from the quarter of acquisition (Q4FY15) of the GObookings platform, historical information not available

In Q3 FY16, the Company has seen continued growth in its Corporate & Government solution across both healthcare and non-healthcare sectors. Strong performance in the Pharmacy and Government verticals was encouraging in the quarter and will provide additional upsell and cross-sell opportunities in Q4 FY16.

During the nine months ended 31 March 2016, Corporate & Government MRR increased 45% compared to the 30 June 2015 MRR to a total MRR of \$90k.

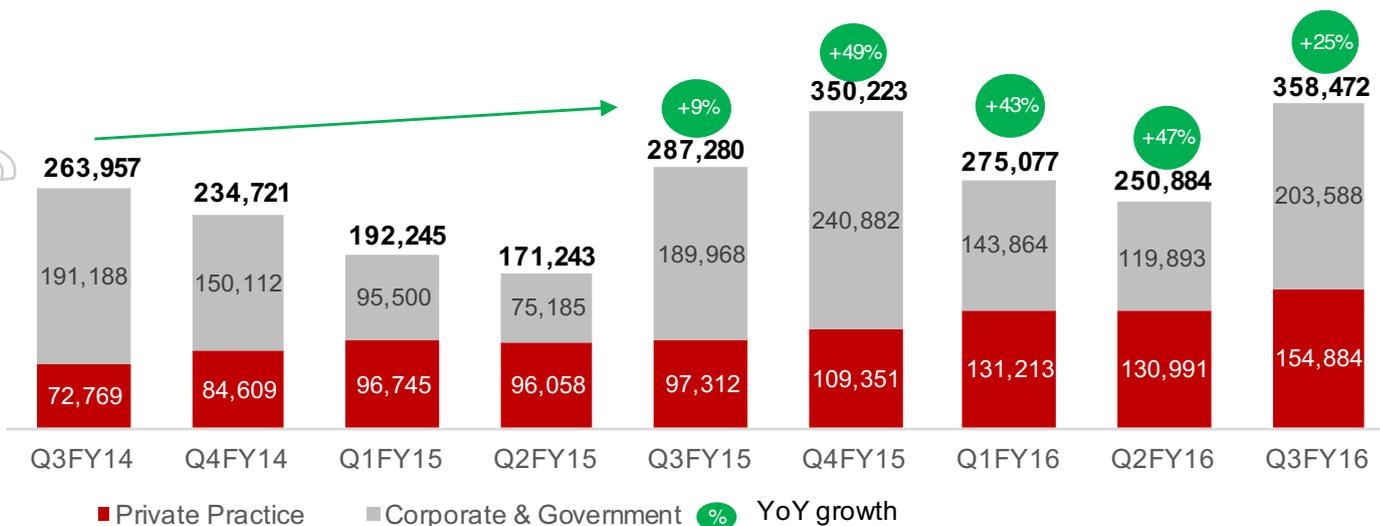
Other Key KPIs

Total Number of appointment books



Growth in Appointment Book numbers in the Corporate & Government sector has been strongest in the Pharmacy market which is a key healthcare sector for 1stAvailable.

Total Number of Online Appointments Made*



*Online appointments statistics are presented on a quarterly basis compared to the prior year corresponding quarter due to underlying seasonal trends e.g. flu season in the Corporate & Government segment and lower available bookings in Q2 in Private Practice due to the holiday period. Online appointment comparatives prior to Q4 FY15 include booking volumes of 1ST, GObookings, DocAppointments and Clinic Connect in order to present online appointment volumes on a like for like basis

1STAvailable achieved a total of 358,472 online appointments in the quarter – a record number despite a delay in the commencement of flu shot season which impacted the year over comparative for Corporate & Government. Private Practice appointments were up 18% quarter on quarter and have increased 59% compared to Q3 FY15.

CASH FLOW

The Company ended the quarter with a cash balance of approximately \$1.5 million, representing a cash burn for the quarter of \$491k, inclusive of our R&D tax offset refund of \$405k. The Company’s cash burn for the quarter excluding the R&D tax offset benefit was \$896k. This represents an average monthly cash burn rate of \$299k during Q3 which was an improvement quarter on quarter of 19%. The improvement in the cash burn rate was due to the effect of sales operational efficiencies implemented in Q2 in conjunction with tight cost control in the quarter.

OUTLOOK

Following an expected seasonal slowdown in Q3, management are confident of achieving continued business growth for the remainder of FY16, especially as many of our investments in new partnerships mature from Q4 onwards.

The combination of growth in appointment book sales, growth in consumer traffic through increased adoption of the preferred method of booking online, and additional products to help monetise these consumer transactions and website traffic are expected to deliver improved revenue growth for the Company going forward.

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About 1st Available Limited - www.1stavailable.com.au

1stAvailable's vision is to build Australia's leading online health services community through a platform that simplifies and facilitates interaction between all health services stakeholders, enhancing consumer choice, access and outcomes. 1stAvailable's solutions deliver a convenient, easy to use, online search and appointment booking service, for the healthcare, corporate and government markets. 1stAvailable.com.au is a community website portal and suite of mobile apps that enables patients to book their appointments with their preferred healthcare provider online, 24 hours a day, 7 days a week from any internet-connected device such as a smartphone, tablet or personal computer. Through our healthcare solutions, we enable early intervention, support continuity of care and encourage good patient choices. We are passionate about improving patient care and healthcare practice and doctor productivity.

7 APPENDIX 1: SEGMENT AND KPI DEFINITION

Private Practice business: the result of the integration of 1ST, Clinic Connect and DocAppointments operations. “Private Practice” is the term used to describe the operations of a local GP, dentist, physiotherapist, specialist, naturopath or other healthcare practitioner practice. There are approximately 323,000 potential practitioners (or 140,000 practices) that form the addressable market for this segment in Australia.

For the Private Practice business, the key performance metric is **Monthly Recurring Revenue** (‘MRR’) as at the end of the quarter. MRR is the recurring revenue contracted to be received from the Private Practice product subscriptions and fixed monthly commitments. It represents the fixed monthly fees and excludes all variable revenues, such as one-off fees and advertising fees.

Corporate & Government business: based on the GOb bookings product suite that is integrated with 1stAvailable platform. The 1stAvailable Corporate & Government business includes providing appointment booking solutions in healthcare sectors such as hospitals, pharmacies, government agencies, major Australian companies and non-healthcare based business such as universities, local authorities, banks etc. The majority of the Corporate & Government business involves healthcare related bookings (flu shots, cancer screenings etc), however, the core technology is also adopted and applied outside the healthcare market, servicing a broad range of sophisticated online appointment booking needs.

Corporate & Government segment revenue definition

The Corporate & Government segment has the following revenue types:

Revenue Type	Description
<i>Customer revenue is inclusive of subscription and variable fees</i>	
Subscription fees	Measured by Monthly Recurring Revenue (MRR): Monthly fixed fees for licensing & hosting of the GOb bookings Software as a Service (SaaS) product platform
Variable fees	Fees for additional appointment books required by clients, SMS fees for customer notifications and setup and training fees. Variable fees are seasonal in nature due to a number of factors, including flu season and client requirements (which vary quarter to quarter)
Development and customisation fees	Fees for the customisation of the platform to clients’ requirements usually billed on a Time & Materials basis or a fixed price. Revenues can fluctuate based on the timing and level of requirements for both new and existing client projects