

REDEFINING HEALTHCARE IN ASIA WITH PRECISION

EMPOWERING PATIENT
CARE WITH CLARITY





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Building the First Precision Medicine Platform

What is Precision Medicine?

An approach for disease treatment and prevention that takes into account individual variability in genes, environment and lifestyle.

Why the Focus on Precision Medicine?

According to a new market intelligence report by BIS Research, titled "Global Precision Medicine Market- Analysis and Forecast, 2017-2026", **the global precision medicine market accounted for USD\$43.59 billion in 2016 and is estimated to reach USD\$141.70 billion by 2026.**

Our Approach in Building the First Precision Medicine Platform in Asia:

- 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, clinics in the Philippines
 - Pediatrics clinic in Malaysia
 - 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 Singapore and Philippines
 - 43 renal care centre in Indonesia (19 of which are under going renovation)
 - 13 clinical laboratories in Indonesia (pending novation of 2 joint operation contracts)
- **Expansion plans**
 - Tap on expanding network of clinics to achieve economies of scale
 - Penetrate fast-growing and high 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. CBH is the single largest shareholder (24.80%) and with an option to acquire a 10.67% stake from an existing shareholder
 - 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 SGX 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
- Healthcare EV/EBITDA: 8.2x – 67.2x
- P/ EBITDA of key potential targets range from 3x – 12x

Synergies Realisation

- Maximising revenue growth by achieving economies of scope (new precision medicine exclusive distributorship) and economies of scale (expansion of distribution points)
- Realising cross-selling opportunities between pillars e.g. primary/secondary healthcare services and pathology laboratories

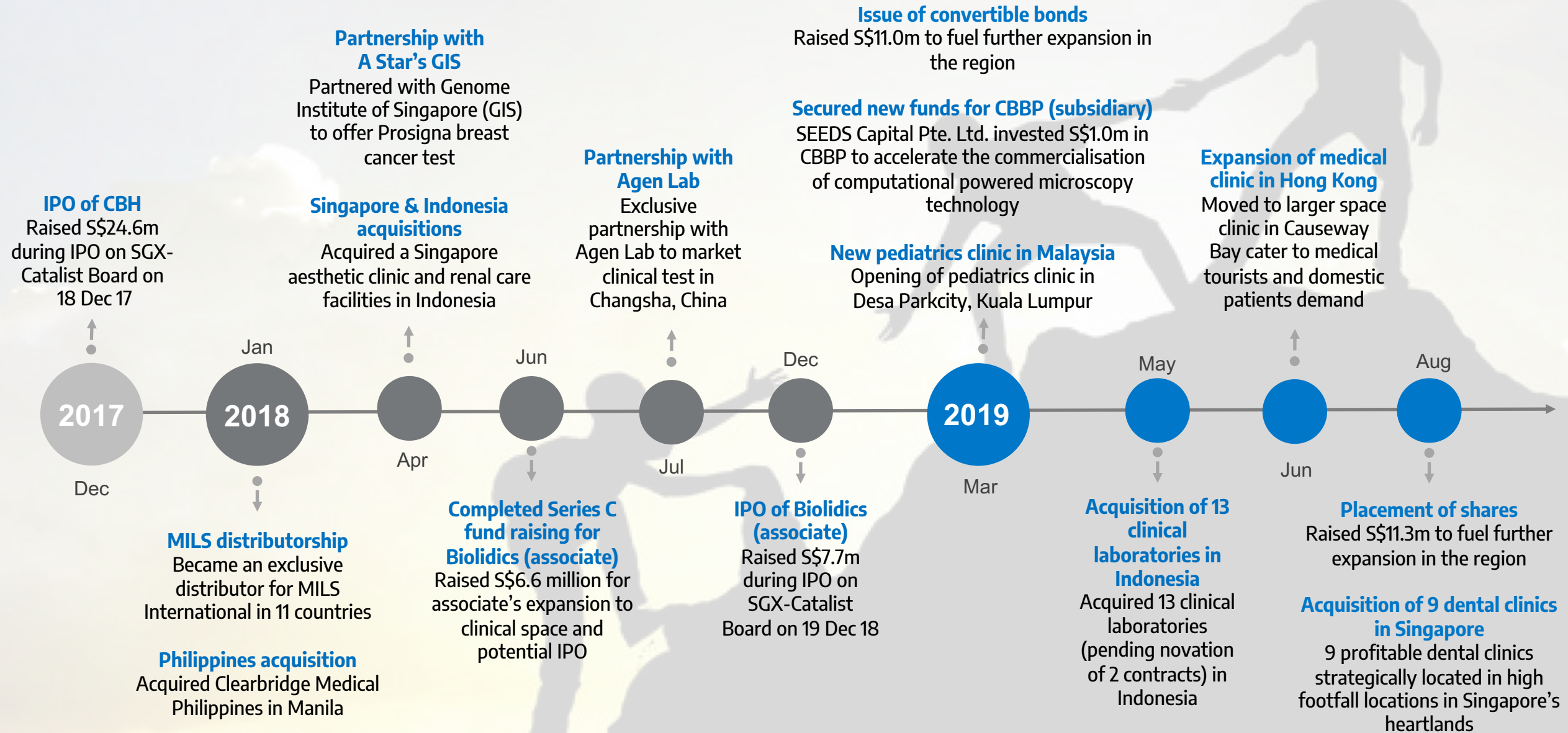
Leverage Growth

- 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

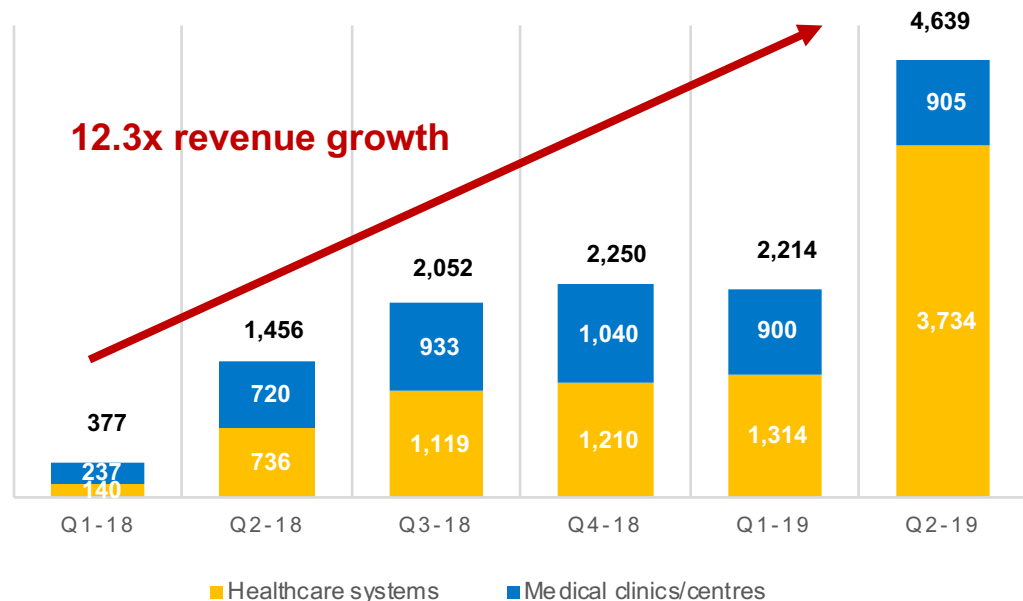
- Building a detachable healthcare group with value realisation opportunities
- Potential opportunities as follows:
 - Biolidics, first listed cancer IVD player with core platform IP (IPO in Dec 2018)
 - First listed multi-segmented specialist regional medical group player
 - First listed regional laboratory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

EBITDA-focused expansion strategy in Asia



Exponential Growth in Revenue of Over 12.3x from Q1-18

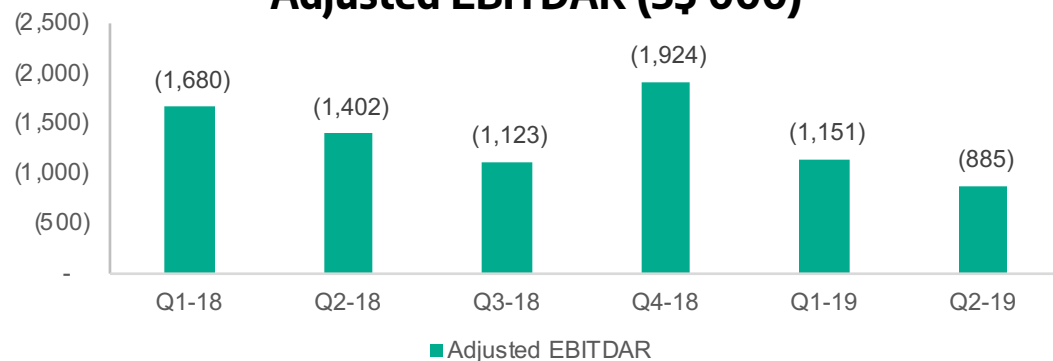
Quarterly Revenue (S\$'000)



Revenue grew 12.3x since Q1-18

- Revenue grew from S\$0.4m in Q1-18 to S\$4.6m in Q2-19, driven by growth across all segments i.e. (i) medical clinics/centres and (ii) healthcare systems which comprised clinical laboratory services and renal care services.
- Healthcare systems recorded growth in six consecutive quarters. Q-o-q revenue increased by 184.2% in Q2-19 mainly driven by contribution from IGM Labs, one of the largest clinical laboratory operators in Indonesia which came on board in Q2-19.
- Q-o-q revenue from medical clinics/centres was relatively flat in Q1-19 and Q2-19 due to lower pharmacy sales from the Philippines as the Department of Social Welfare and Development is currently streamlining and rolling out new medicine assistance schemes.
- Revenue from other medical clinics/centres delivered positive growth in Q2-19 as compared to Q1-19 mainly driven by a larger clinic in Hong Kong (relocated in May 2019) and pediatrics clinic in Malaysia opened in March 2019.

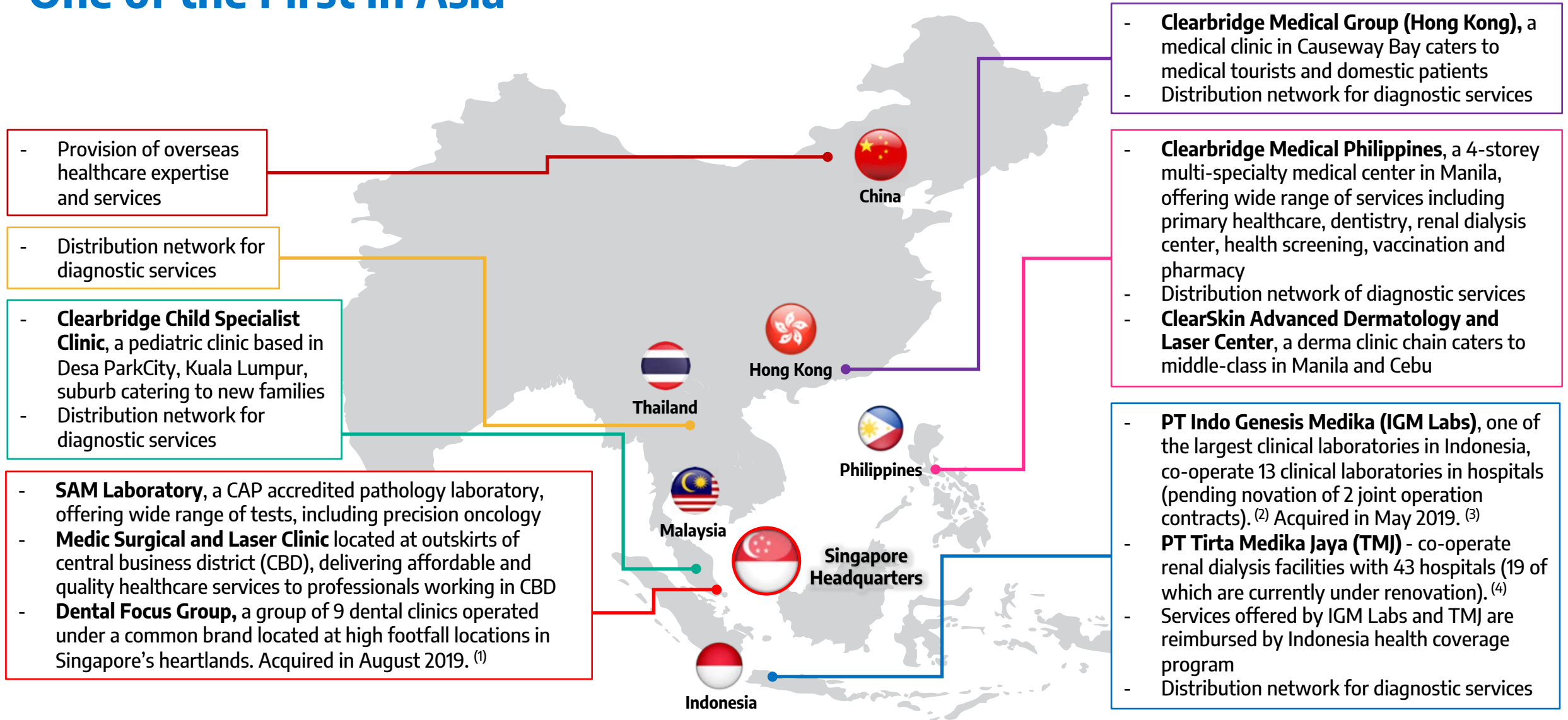
Adjusted EBITDAR (S\$'000)



Adjusted EBITDAR loss almost halved since Q1-18

- Adjusted EBITDAR loss declined from S\$1.7m in Q1-18 to S\$0.9m in Q2-19 or 47.3% due to revenue growth across all segments whilst fixed operating costs remain relatively flat.
- Higher adjusted EBITDAR loss in Q4-18 was due to (i) retrofitting of the Philippines medical facility so as to revamp it into a first class medical centre, (ii) start-up costs in relation to the clinics in Malaysia and the Philippines, (iii) mandatory employee annual wages supplement paid in December, and (iv) education campaign on precision medicine in Hong Kong, particularly for mainland Chinese clients.

One of the First in Asia



(1) Dental Focus Group's results were not reflected in Q2-19 results as it was acquired in August 2019.

(2) Only 10 joint operation contracts contributed to Q2-19 results as there were 3 joint operation contracts pending novation in Q2-19.

(3) IGM Labs contributed two months of revenue to Q2-19 results as it was acquired in May 2019.

(4) Only 23 joint operation contracts contributed to Q2-19 results as there were 20 joint operation contracts under renovation in Q2-19.

“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-operate 13 clinical laboratories in hospitals (pending novation of 2 joint operation contracts)

2. PT Tirta Medika Jaya (TMJ)

- Co-operate renal dialysis facilities with 43 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
- Operating 11 clinical laboratories under joint operation contracts with 2 more pending novation

PT Indo Genesis Medika (IGM Labs)



RSUD Dr. Zainoel Abidin



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 Projoonegoro - 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 43 hospitals
- 24 hemodialysis treatment facilities in operation
- 19 hospitals are currently under renovation



*“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

- 2 branches located in Quezon City & Lapulapu City, Cebu
- 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
- Accredited medical facility for Overseas Filipino Workers (OFW)
- Renal Care Center with 15 dialysis machines, running 2 shifts/day
- Mobile clinic equipped with digital X-ray providing on-site check-ups in rural areas





ClearSkin Advance Dermatology & Laser Centre

- Quezon City, Metropolitan Manila
- Lapulapu City, Cebu (located in ARC Hospital)



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

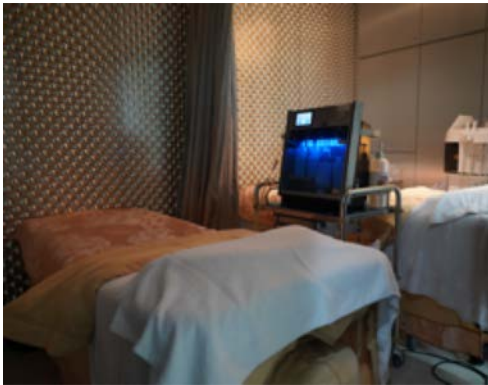
2. SAM Clinical Laboratory

- CAP accredited pathology laboratory

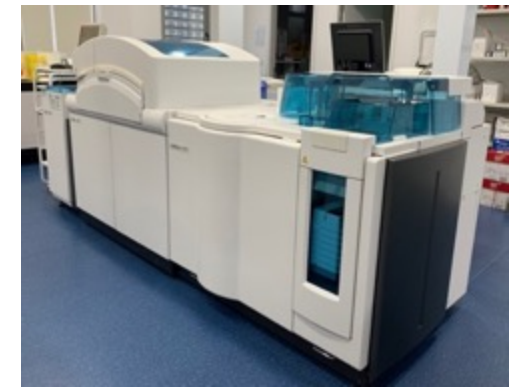
3. Dental Clinics

- 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



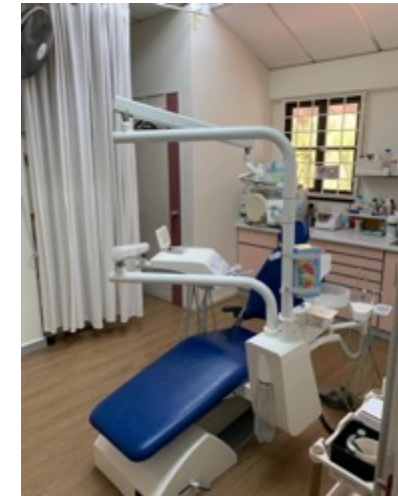
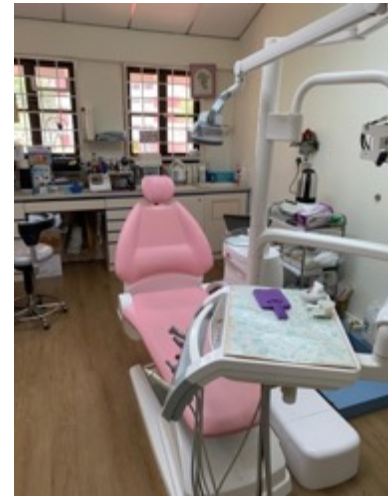
- New premises in March 2018
- Acquired Cobas® 6000 analyzer following the introduction of a new hormone test



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)

- Re-located to a larger medical clinic in Causeway Bay

Clearbridge Medical Group Hong Kong



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





“Healthcare spending in Malaysia to jump 50-75% for the long term.

This is part Malaysian government’s goal to achieve its long term intention to be aligned with the World Health Organisation’s recommended healthcare spending of 7% of GDP.”

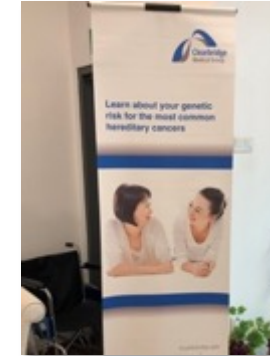
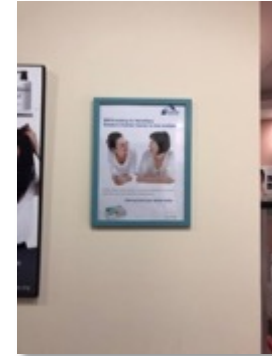
1. Clearbridge Child Specialist Clinic

- Pediatrics clinic in a new township comprising mainly of affluent middle class new families



Clearbridge Child Specialist Clinic

- Pediatrics, located at Plaza Arkadia, Desa Parkcity



Partnerships

- 12 GP clinics in Klang Valley, KL
- Pharmacy with 6 branches in Klang Valley shortlisted to provide Hereditary Cancer Gene Test and RightMed



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 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

Thank you

The image features a solid blue background. In the lower half, there are two thin, white, wavy lines that create a decorative, flowing pattern across the width of the page. The lines are smooth and curve gently, adding a modern and elegant touch to the design.