



# REDEFINING HEALTHCARE IN ASIA WITH OUR INTEGRATED SOLUTIONS AND EXPANDING PRESENCE



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# INTRODUCTION

## Clearbridge Health



### Clearbridge Medical Group (CBMG): Medical Clinics/Centres

- A regional healthcare services and product distribution group
- Supply of medical, lifestyle and wellness products including **Sinopharm COVID-19 Vaccine, COVID-19 antigen rapid test kits, COVID-19 antibody test kits** and personal protective equipment (PPE)
- **Hong Kong** – (i) **Medical clinic** located in Causeway Bay, Hong Kong, (ii) distribution of medical, lifestyle and wellness products
- **Singapore** – (i) **10 dental clinics** located at high footfall neighborhoods, (ii) **medical & aesthetics clinic** located at the outskirts of central business district (CBD), (iii) distribution of medical, lifestyle and wellness products
- **Philippines** – (i) **multi-specialty medical centre and clinics** in Manila, (ii) distribution of medical, lifestyle and wellness products and COVID-19 related products

#### EXPANSION PLANS

- Build a network of medical clinics/centers throughout the ASEAN region
- Maximise **revenue synergies** within networks
- Expand product offering and distribution network within ASEAN



### Healthcare Systems

- Operates over **23 hemodialysis centres** and **24 clinical laboratories and other patient care facilities** in hospitals across Indonesia
- Operate via **public-private partnership (PPP)** model in which hospitals provide space and manpower and Clearbridge Health (CBH) provides reagents/consumables, equipment and construction/renovation of facilities
- Services offered are **reimbursed by Indonesia health coverage program (BPJS)**

#### EXPANSION PLANS

- Continue to deepen presence across **2,500 hospitals** in Indonesia



### Medtech Investments

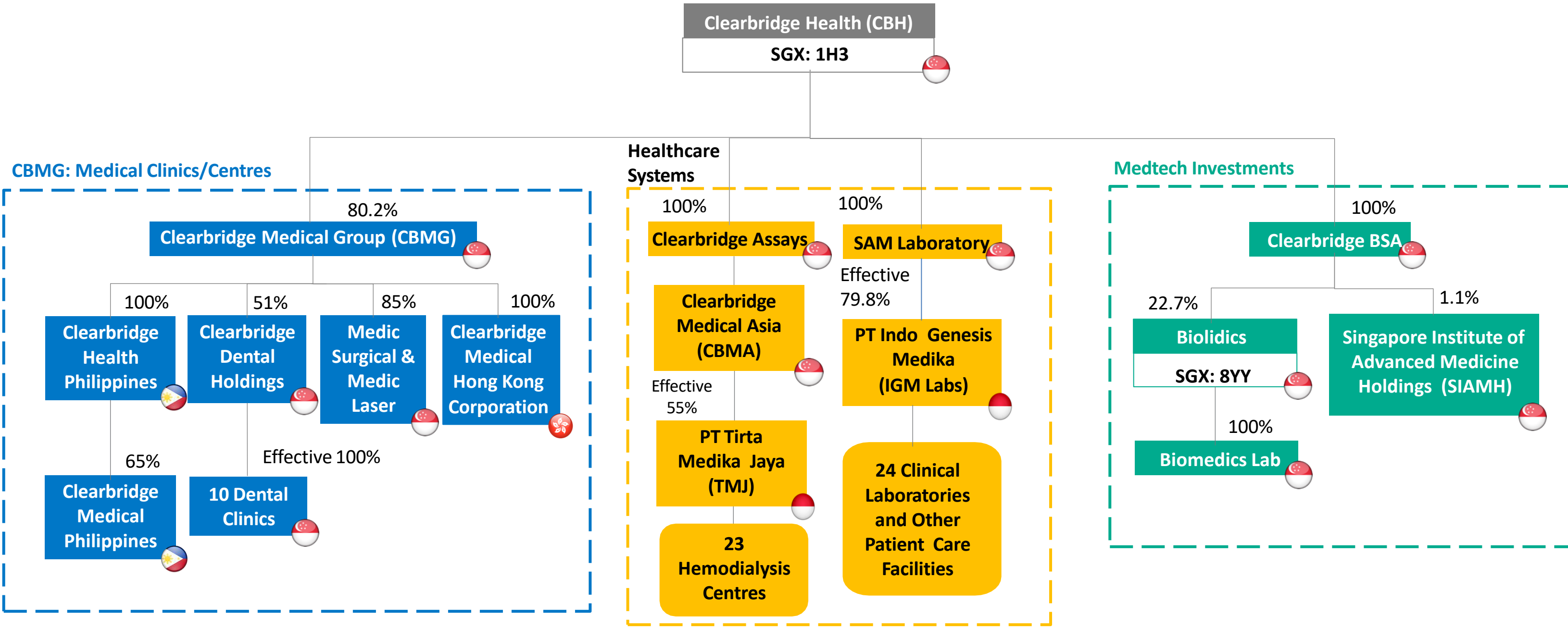
- Biolidics Limited (Biolidics), an associate which owns one of the world's first fully **automated circulating tumor cell enrichment technology** and has a dedicated **infectious diseases division** to develop certified test kits, including **test kits for COVID-19**
- Singapore Institute of Advanced Medicine Holdings (SIAMH), an investee that is launching the **first proton therapy centre** in Singapore

#### VALUE CREATION STRATEGIES

- **Listed Biolidics on Catalist** in December 2018
- Trade sale of **Clearbridge Biophotonics Pte. Ltd.** in April 2021, realised a total cash amount of approximately **US\$2.2 million**

A regional healthcare group with a focus on building a broad-based healthcare solutions platform in Asia

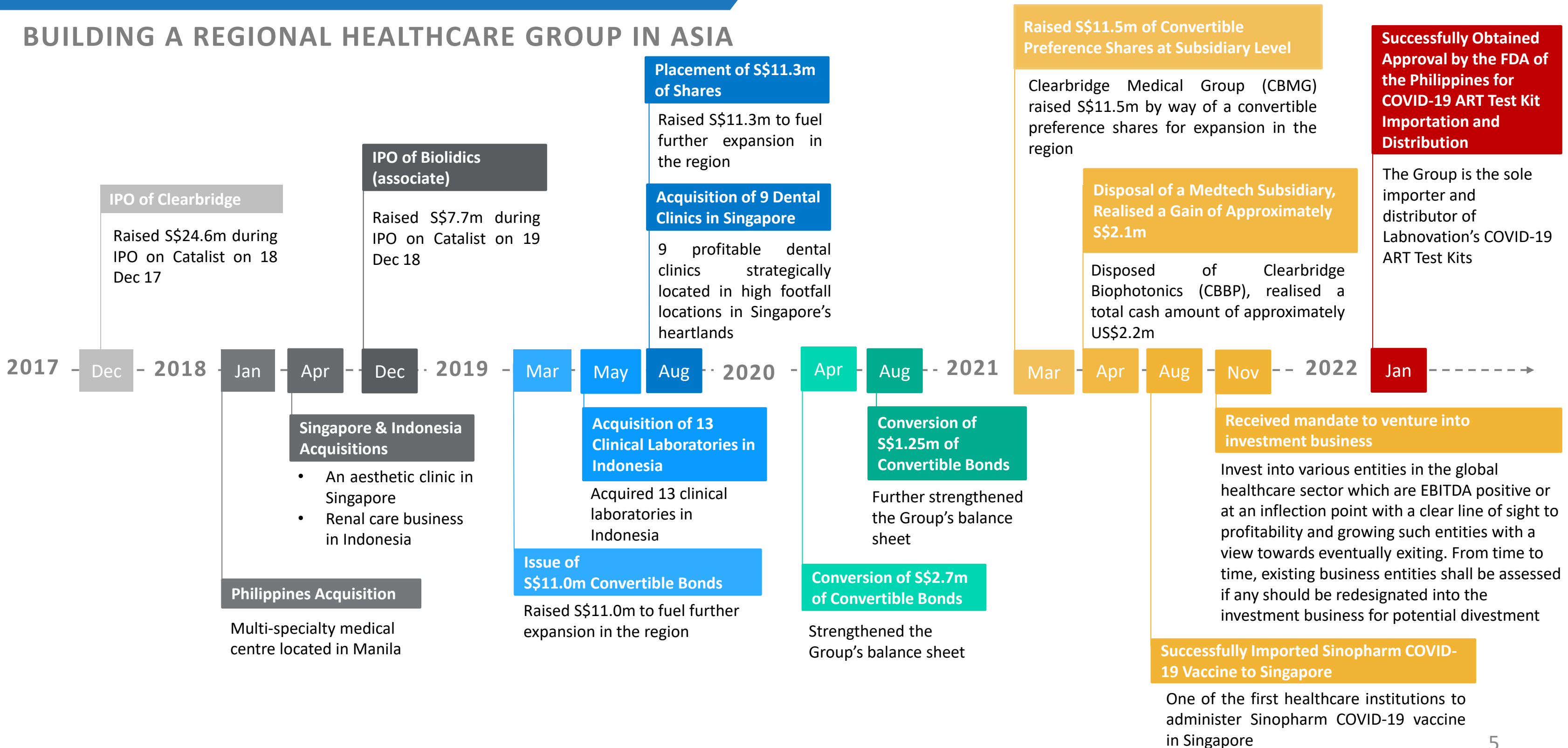
# GROUP STRUCTURE (1)



(1) Certain holding companies and entities with insignificant operations are not shown.

# KEY MILESTONES

## BUILDING A REGIONAL HEALTHCARE GROUP IN ASIA



# VALUE CREATION PROCESS

## DRIVEN BY AN EBITDA-FOCUSED EXPANSION STRATEGY



### Unlocking Value

- **Capitalising valuation multiple differential** between public and private market comparables
- Targeting healthcare companies that are EBITDA positive or at an inflection point with a clear line of sight to profitability



### Synergies Realisation

- Maximising revenue growth by achieving **economies of scope** (products to meet healthcare demands) and **economies of scale** (expansion of distribution points)
- Leveraging on our **regional healthcare networks**, harness **cost and/or quality arbitrage opportunities** i.e. products in demand are identified in one market and solutions are sourced in another



### 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
- Opportunities realised:
  - **Listed Biolidics** on SGX in December 2018
  - **Trade sale of CBBP**, realised a cash amount of approximately **US\$2.2 million** in April 2021
- Potential opportunities: first listed multi-segmented specialist regional medical group player

# CBMG

## A REGIONAL MARKET ACCESS NETWORK OF HEALTHCARE PRODUCT AND SERVICES

### SINGAPORE

- **Medic Surgical and Laser Clinic** located at the outskirts of CBD, delivering affordable and quality healthcare services to professionals working in CBD
- **One of the first healthcare institutions to administer Sinopharm COVID-19 vaccine**
- **Dental Focus Group**, a group of 10 dental clinics operated under a common brand located at high footfall locations in Singapore's heartlands.
- Supply of medical, lifestyle and wellness products



### HONG KONG

- **Clearbridge Medical Group (Hong Kong)**, a medical clinic in Causeway Bay caters to medical tourists and domestic patients
- Supply of medical, lifestyle and wellness products



### PHILIPPINES

- **Clearbridge Medical Philippines**, a 4-storey multi-specialty medical centre in Manila, offering wide range of services including primary healthcare, dentistry, renal dialysis center, health screening, vaccination and pharmacy
- Re-positioned to **COVID-19 testing centre** for general screening and return to work program in Manila
- Supply of medical, lifestyle and wellness products including **COVID-19 antigen rapid test kits**





# HEALTHCARE SYSTEMS

OPERATES LABORATORIES AND HEMODIALYSIS CENTRES UNDER PUBLIC-PARTNERSHIP MODEL IN INDONESIA



## IGM Labs

- Jointly operate 24 laboratories and patient care facilities with public and private hospitals
- 5 of the partnering hospitals are amongst the 16 Class A hospitals in Indonesia, namely Dr Cipto Mangunkusumo National Central Hospital, RSUP Dr. Mohammad Hoesin Palembang, Sanglah General Hospital, RSUH Adam Malik, RSU Dr. Zainoel Abidin

## TMJ

- Jointly operate 23 hemodialysis centres with public and private hospitals
- Recurring cash flows as patients go through 3 treatments/week



RSUH Adam Malik  
750 beds



RSU Dr. Zainoel Abidin  
742 beds



Sanglah General Hospital  
738 beds



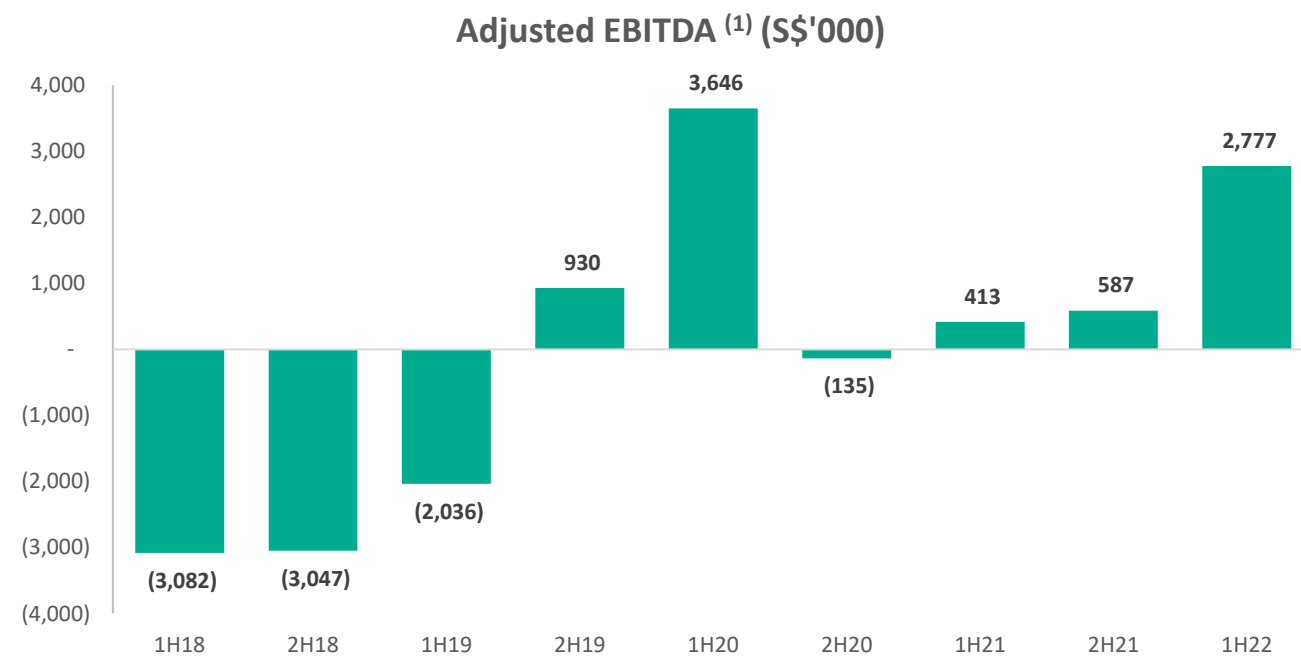
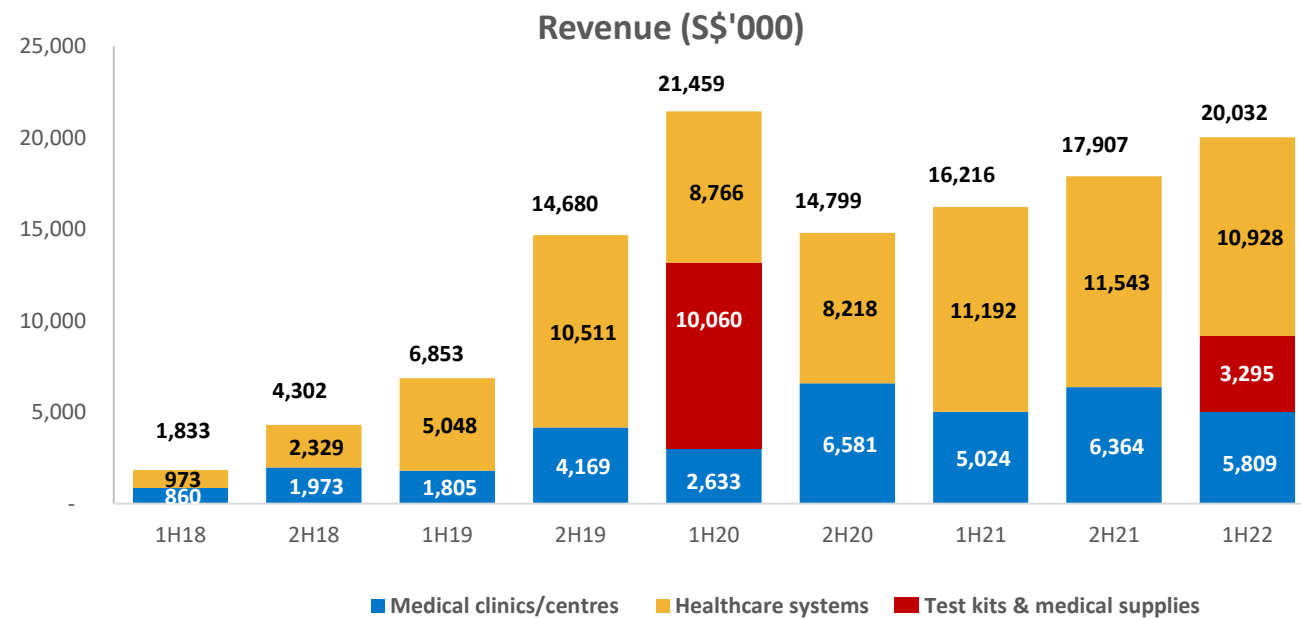
Cipto Mangunkusumo  
National Central Hospital  
1,001 beds



RSUP Dr. Mohammad  
Hoesin Palembang  
969 beds



# FINANCIAL HIGHLIGHTS



(1) Excluding fair value losses/gains on associates and derivative financial instruments, gain on disposal of subsidiary, fair value adjustments on contingent consideration, non-recurring employee benefit expense and other operating expenses, share-based payment, and share option expenses as well as foreign exchange loss/ gain.

- The Group's revenue grew 23.5% in 1H2022 to S\$20.0 million, compared to S\$16.2 million in 1H2021. S\$3.3 million increment came from the **distribution of Labnovation's COVID-19 ART Test Kits**
- Excluding the test kits, core revenue grew slightly 3.0% from S\$16.2m in 1H21 to S\$16.7m in 1H22 supported by the two core business segments:
  - **Medical clinics/centres:**
    - Revenue increased by 15.7%, from S\$5.0 million in 1H2021 to S\$5.8 million in 1H2022
    - Achieved better business performance of medical clinics in Singapore and Hong Kong
  - **Healthcare systems:**
    - Revenue in 1H2022 remained relatively stable at S\$10.9 million, as compared to revenue of S\$11.2 million registered in 1H2021
    - Slight dip in revenue was due to reduced patient flows for diagnostics services provided by the hospitals served by IGM Labs
- With the EBITDA-focused expansion strategy, together with the revenue boost from distribution of test kits, the Group delivers a stellar 7X times increase of its **adjusted EBITDA to S\$2.8m** relative to 1H21

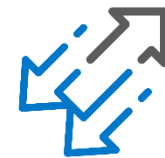
# MERITS OF CLEARBRIDGE HEALTH



Direct proxy to the defensive and high-growth healthcare industry in Asia



Global trend of innovative and advanced healthcare solutions underpins the industry's strong prospects and market potential in Asia



Differentiated business strategy by building the first broad based healthcare platform in Asia



Ecosystem of complementary business components with significant opportunities to scale operations



Clear business roadmap to create new growth catalysts in high-growth segments



Improving financial performance is a testament to our differentiated approach and business model



Various expansion opportunities within the Group to unlock value for shareholders



Highly experienced team with a proven track record in Asia's healthcare industry

# APPENDIX



# MANAGEMENT TEAM



**JEREMY YEE**

**Executive Director  
and CEO**

- Former CEO - Cordlife Group Limited (SGX-listed)
- Former CFO - Cordlife Limited
- M.Comm (University of Sydney), MBA (Chicago Booth), M.A (Columbia University)



**JONATHAN LIAU**

**Chief Operating  
Officer**

- Former VP Investments - EDBI
- Former COO - Cordlife Services(S) Pte. Ltd.
- M.Eng (University College London), MBA (Chicago Booth)



**SIMON HOO**

**Chief Business  
Officer**

- Former CEO - Life Corporation Limited (ASX-listed)
- MBA (University of Manchester), CA, (Singapore), CPA (Australia)



**FEXLICIA LEE**

**Financial Controller**

- Former FC - Life Corporation Services(S) Pte. Ltd.
- Former Assistant Audit Manager - KPMG
- B.Bus (University of Technology, Sydney)

# CBMG: SINGAPORE

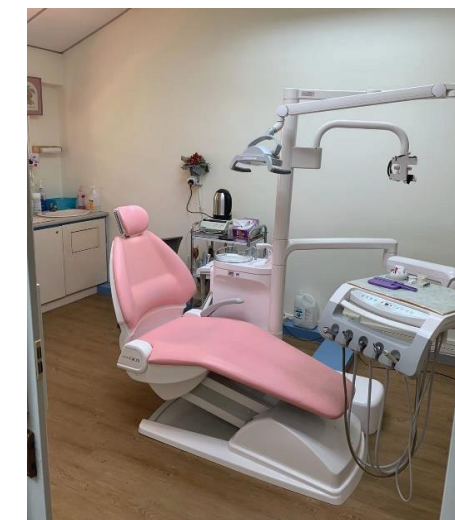
## AESTHETICS, MEDICAL & DENTAL CLINICS



Dr Loo & therapists



Aesthetics & medical clinic at outskirts of CBD



Treatment room



Clinics located at heartlands





# CBMG: SINGAPORE

ONE OF THE FIRST HEALTHCARE INSTITUTIONS TO ADMINISTER THE SINOPHARM COVID-19 VACCINE IN SINGAPORE



Introduce Sinopharm COVID-19 vaccine in our Singapore clinic to accelerate Singapore's vaccination rates.



# CBMG: PHILIPPINES

## MULTI-SPECIALTY MEDICAL CENTRE AND CLINICS



4-storey medical centre



Hemodialysis centre



Covid-19 testing services



In-house pharmacy services





# CBMG: PHILIPPINES

## MULTI-SPECIALTY MEDICAL CENTRE AND CLINICS



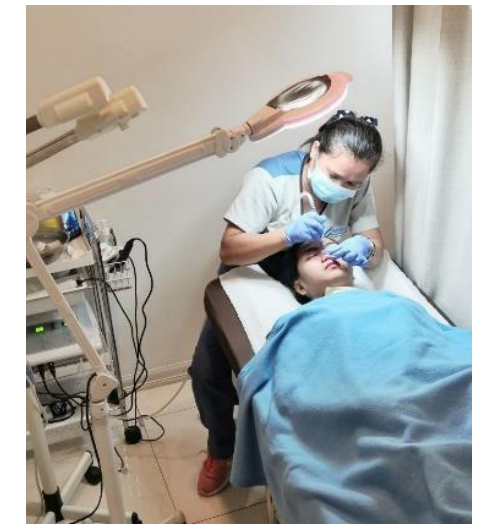
Cone Beam CT Scan  
Pediatric



Adult/ Ortho Dentistry



Marketing with Social  
Influencers



Treatment room



# CBMG: HONG KONG

## CLEARBRIDGE MEDICAL HONG KONG



Medical clinic located at Causeway Bay, Hong Kong



Healthcare seminar conducted at clinic







# CBMG: SINGAPORE, HONG KONG, PHILIPPINES

## PRODUCT DISTRIBUTION



**Recherche**  
Sanitizing Hand Cream



**Santivia**  
Immunity Booster



**Crystal Tomato**  
Skin Whitening



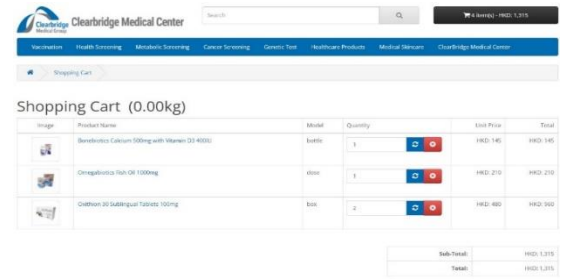
**Labnovation ART**  
Antigen Rapid Test Kit



**RemeCur**  
Anti-inflammatory



**Shopee**  
E-commerce platform



In-house e-shop



WeChat e-shop



**Tmall**  
Third-party e-commerce platform





# HEALTHCARE SYSTEMS IN INDONESIA

## 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



RSUD Dr. Zainoel Abidin Banda Aceh



RSUD Kabupaten Badung



RS Jogja International Hospital Jogja



Rumah Sakit Universitas Sumatera Utara



RSUD Kota Surakarta



RS Islam Jakarta Cempaka Putih



RS Jogja International Hospital Solo



Rumah Sakit Umum Daerah Siti Aisayah Lubuk Linggau

# HEALTHCARE SYSTEMS IN INDONESIA

## PT INDO GENESIS MEDIKA (IGM LABS)

- Cash flows are highly recurring as services are essential in nature
- Services are reimbursed by Indonesia health coverage program (BPJS)
- Joint operation contracts are typically 5-7 years with revenue sharing ratio of 55% to 70% to IGM Labs
- Currently operating 24 clinical laboratories and other patient care facilities





# HEALTHCARE SYSTEMS IN INDONESIA

## PT TIRTA MEDIKA JAYA (TMJ)

- Cash flows are highly recurring as patients undergo approximately 3 hemodialysis treatments/ week
- Services are reimbursed by Indonesia health coverage program (BPJS)
- Joint operation contracts are typically 7-10 years with revenue sharing ratio of 60% to 70% to TMJ
- Currently operating 23 hemodialysis centres



# END OF PRESENTATION

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