

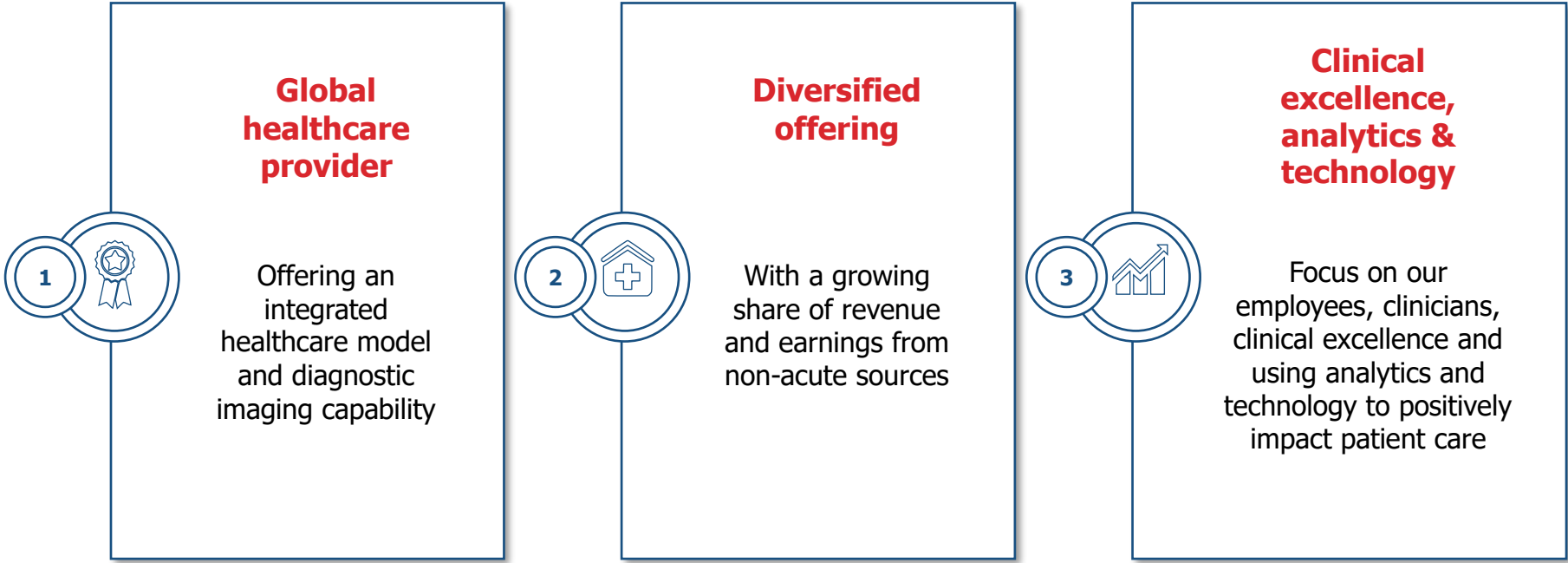


ABSA HEALTHCARE CONFERENCE

11 - 12 FEBRUARY 2021

VISION AND STRATEGIC FOCUS AREAS

*Our vision is to be a global, **people-centred**, diversified healthcare organisation*



STRATEGIC PILLARS

QUALITY



Deliver market-leading **quality** care and **patient experience**

EFFICIENCY



Deliver cost-effective care through **our employees, clinicians, efficient processes**, and the use of **technology**, research and innovation

SUSTAINABILITY



Effectively engage with our **stakeholders** to ensure our long-term **sustainability**

GROWTH



Continue to **grow** our businesses, while **diversifying** our sources of revenue

FY2020 | GROUP OVERVIEW

WHAT HAVE I INHERITED? A GLOBAL & DIVERSIFIED HEALTHCARE GROUP

		Southern Africa 68% revenue	United Kingdom 13% revenue	Europe & US 13% revenue	Poland 6% revenue	India disposed
Acute	Hospitals	49 Hospitals 8 240 beds			42 Facilities 582 beds	12 Hospitals 2 375 beds
	Complementary Services	7 Rehabilitation Units 9 Mental Health Units 29 Renal Dialysis Units 5 Oncology Units				
Non-acute	Healthcare Services	10 Public-Private Facilities 3 135 beds				
		281 Occupational Health sites 82 Wellness sites				
	Diagnostic Imaging (MRI + CT) Molecular Imaging (PET-CT + cyclotrons)		118 sites* 66 MRI units 26 CT units 39 PET-CT units 5 Cyclotrons	105 sites* 84 MRI units 37 CT units 13 PET-CT units 5 Cyclotrons		

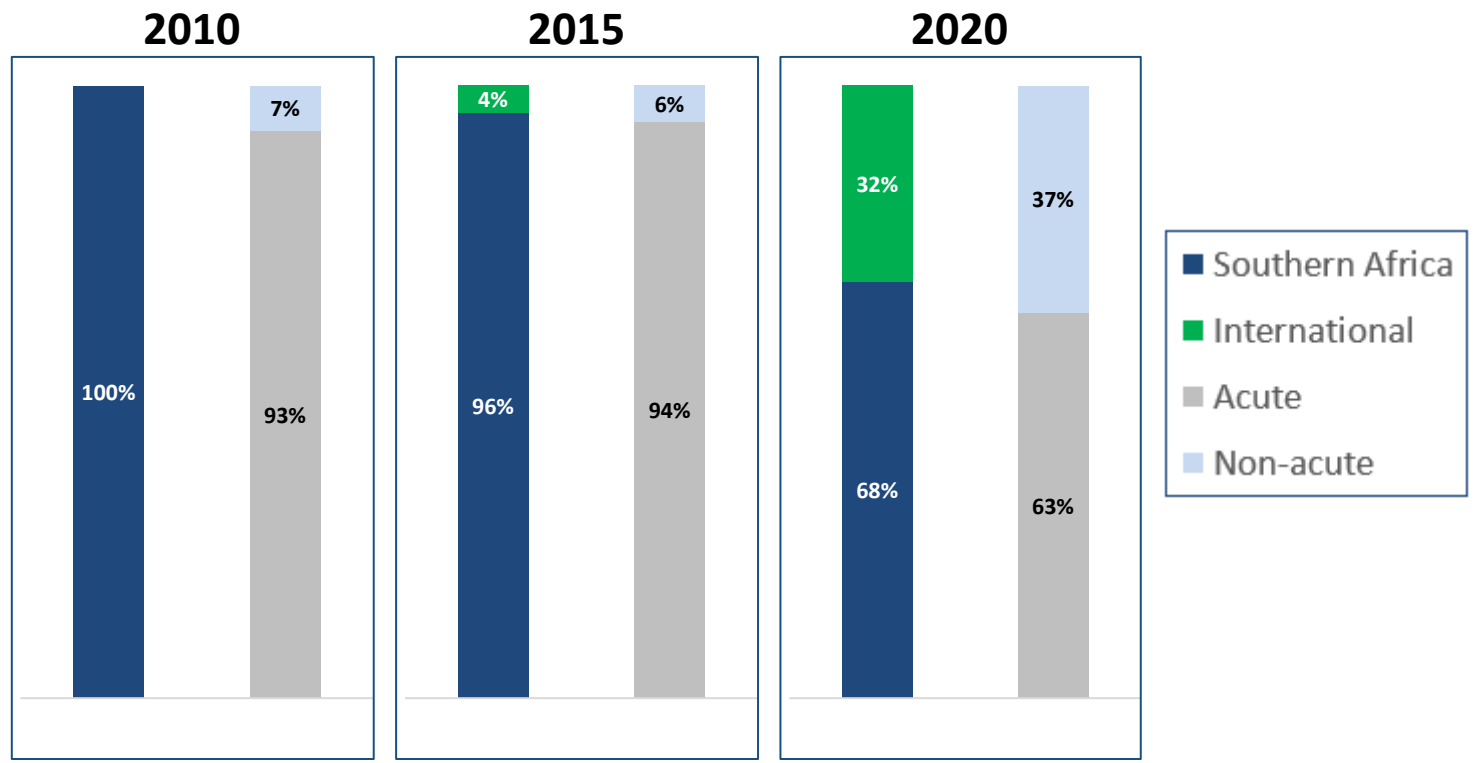
* Includes static, contracted and mobile sites



FY2020 | GROUP OVERVIEW

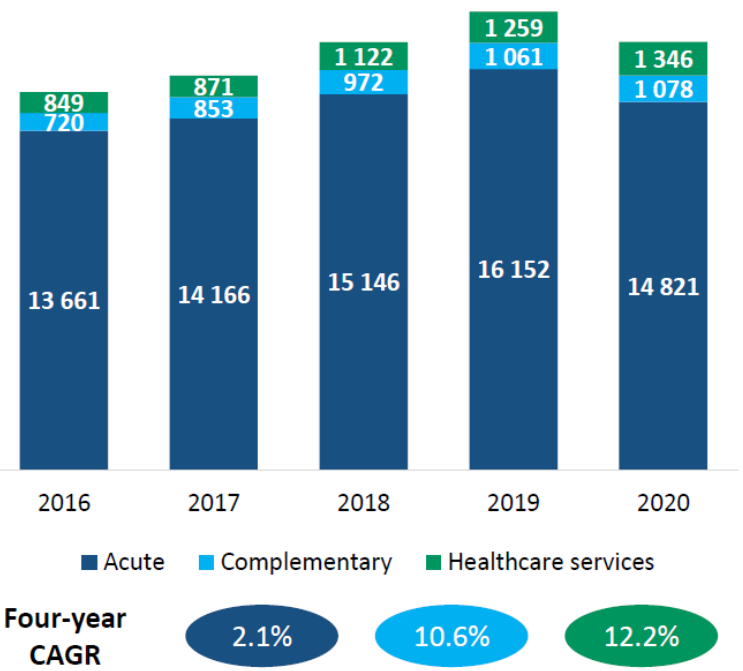
CONTINUED PROGRESS IN DIVERSIFYING REVENUE MIX
GEOGRAPHICALLY AND AWAY FROM ACUTE CARE SERVICES

Revenue mix (%)



SOUTHERN AFRICA | GROWTH, QUALITY & VALUE BASED CARE

Revenue mix (R million)



Immediate plans

- Continue to be nimble and efficient through the ongoing pandemic
- Restore the business to pre-COVID levels
- Continue to deliver high quality outcomes
- Progress with SA Radiology strategy (more on that shortly)
- Grow non-acute Complementary Services and Healthcare Services
- Review and optimise the current asset portfolio

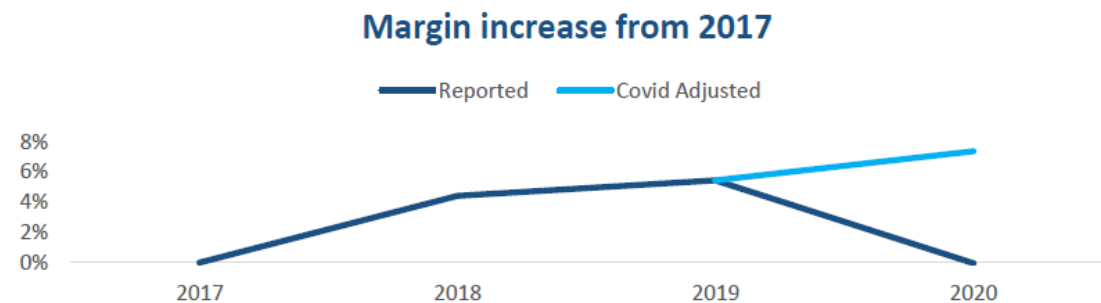
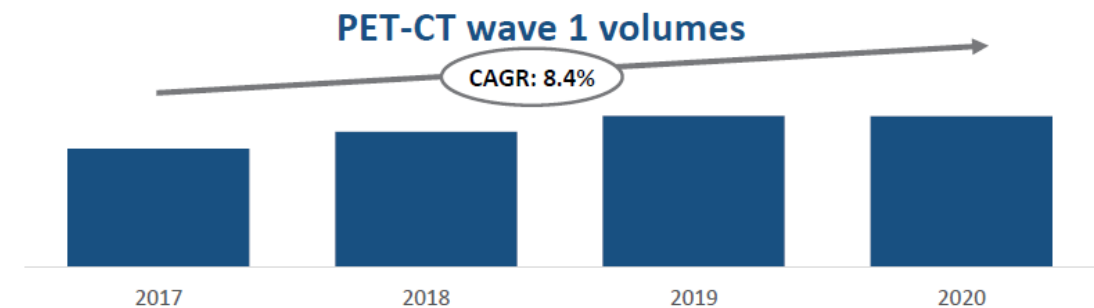
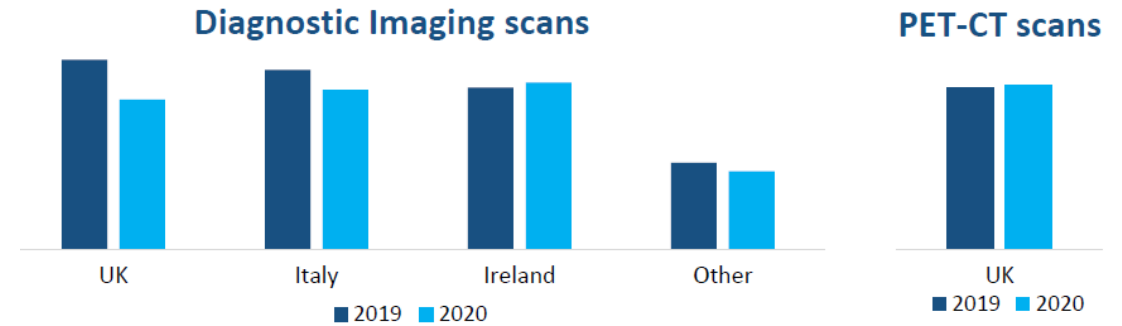
Future direction of travel

- Patient-centred value based care
- Delivered by multi-disciplinary teams of employed or contracted employees and specialists
- Defined care products and pathways based on best evidence-based practice
- Value based contracting using agreed fees per care product with quality outcome incentives
- Technology and data analytics to complement and enhance care products and outcome measurement

INTERNATIONAL | STABLE DIVERSIFIED DIAGNOSTIC PORTFOLIO

ALLIANCE MEDICAL CONTINUES TO DELIVER UNDERLYING GROWTH

- AMG was resilient during FY2020 with c6% revenue growth excluding COVID impact
- Continued robust PET-CT scan growth in the UK, albeit at slightly slower rate than previously due to COVID
 - Wave 1 contracts expire in 2025
 - Wave 2 contracts expire in 2027 + possible 3yr renewal
 - Contract renewal strategy in place - a key selling point is AMG's scale and efficiency metrics
- Continued demand for MRI and CT scanning, particularly in Ireland
- New management structure driving efficiencies and operational excellence resulting in improved margins
- Super cyclotron at Dinnington has restored reliable radiopharmacy product supply and provides additional future capacity





OUR GROWTH PLANS IN A PRE-COVID WORLD

“PLANS ARE OF LITTLE IMPORTANCE,
BUT PLANNING IS ESSENTIAL.”

Winston Churchill

GROWTH INITIATIVES | SOUTHERN AFRICA

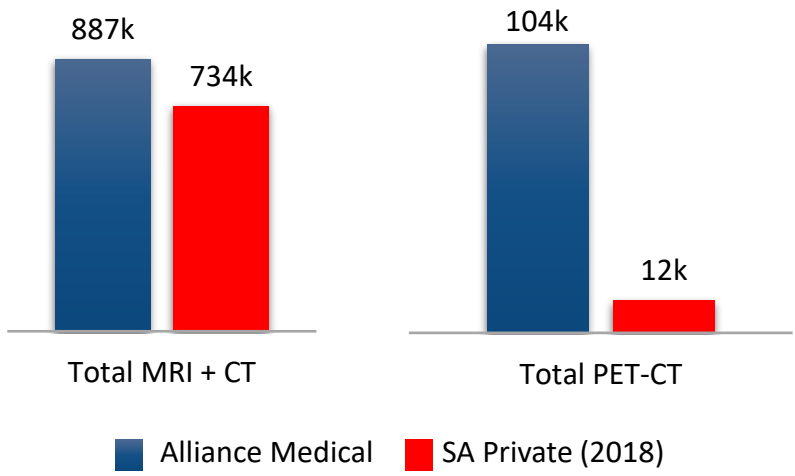
Radiology strategy

- Key pillar of future growth
- Radiology is a cR8.5 billion private sector market
- Public – private opportunities may present additional revenue
- Aim to create a national imaging footprint across SA
- Develop an accretive return on capital
- Operations expected to commence during FY21
- Using the experience from our Alliance Medical team with the support of local radiologists to build an integrated imaging services business

Other growth projects

- Complementary services
 - Select growth opportunities within mental health, acute rehab, renal dialysis, oncology
- Occupational health and Wellness services (through EHS)

Comparison of scans done by AMG vs SA private sector



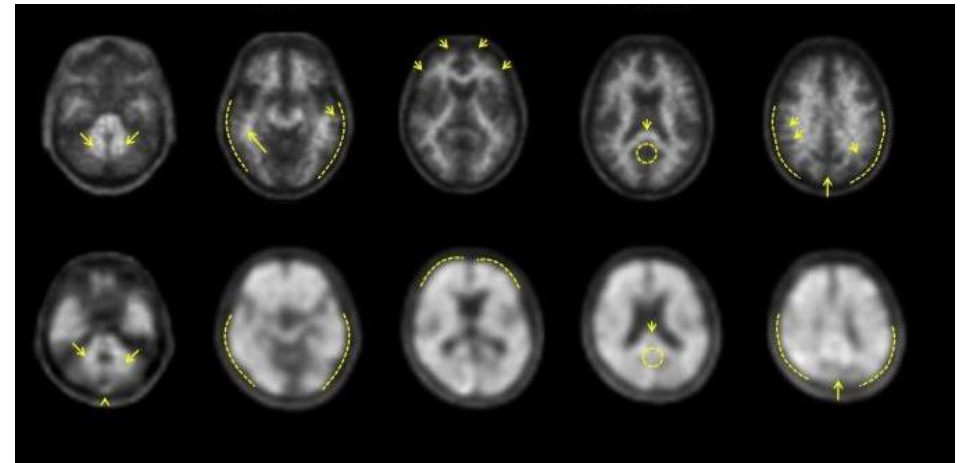
GROWTH INITIATIVES | LIFE MOLECULAR IMAGING (LMI)

NeuraCeq™

- Is an approved amyloid imaging tracer
- Used in PET-CT scans to help diagnose Alzheimer's disease
- This diagnostic market opportunity could be c.EUR1 billion in revenue
- LMI is in discussions on reimbursement and commercial sales contracts
- Biogen is co-developing Aducanumab, a drug which may slow the effects of Alzheimer's disease
- Aducanumab currently being assessed by the FDA - the date by when an approval / rejection is expected recently moved to 7 June 2021, with the FDA requiring additional data
- There are two other amyloid imaging tracers, produced by Lilly and GE, hence LMI expects the market opportunity to be shared
- Other than Biogen, Eisai and Roche have potential Alzheimer's drugs in clinical trials, but the earliest approvals for these are in late 2023

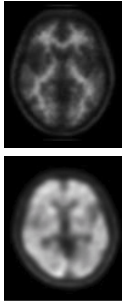
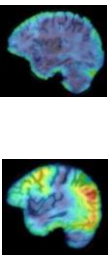
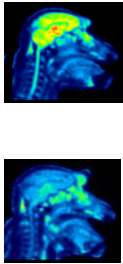
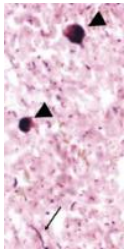
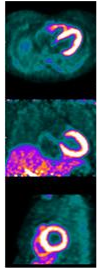
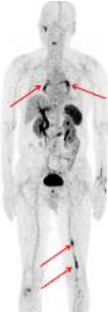
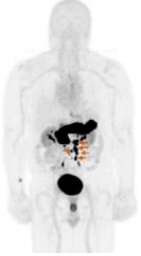

Life Molecular Imaging

NeuraCeq™
florbetaben F18 injection



GROWTH INITIATIVES | LIFE MOLECULAR IMAGING (LMI)

- While LMI's current focus is on NeuraCeq, LMI also has a pipeline of new products in various stages of development which could bolster its portfolio

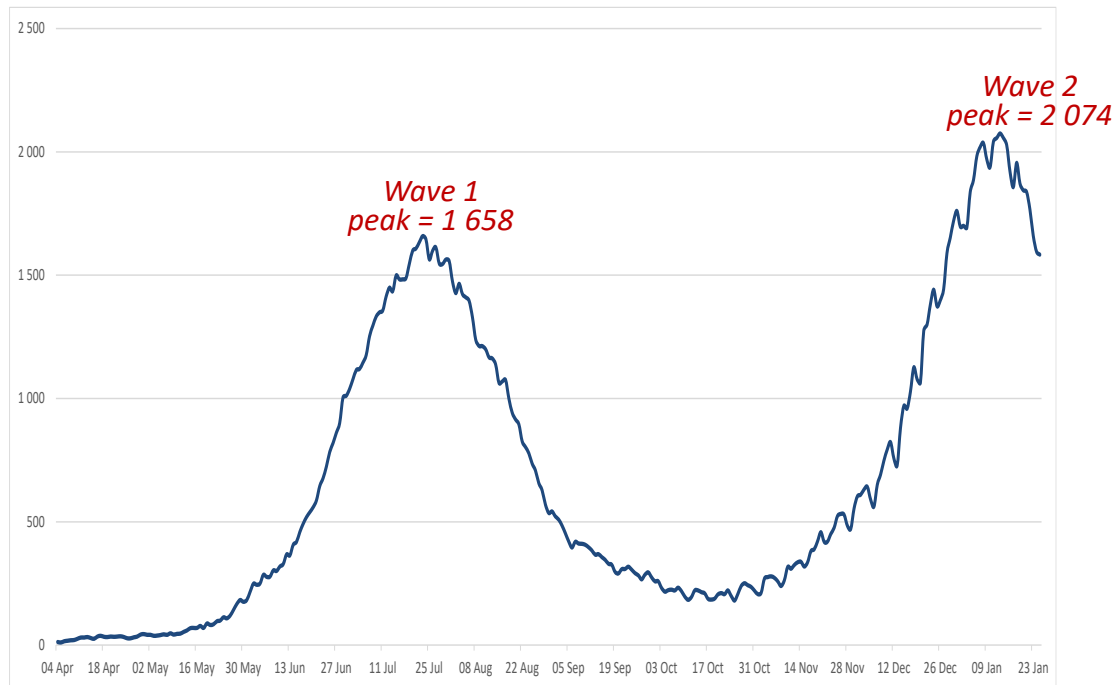
Dementia / Neurodegeneration				Cardiovascular		Oncology	
NeuraCeq	¹⁸ F-PI-2620	¹⁸ F-DED	¹⁸ F-aSyn	Florbetaben	¹⁸ F-GP1	⁶⁸ Ga-RM2/ ¹⁷⁷ Lu-RM2	¹⁸ F-FSPG
Amyloid plaques	Tau deposits	MAO-B / Neuro-Inflammation	Alpha-synuclein	Cardiac amyloidosis	Thrombo-embolism	Prostate and breast cancers	Lung Cancer HCC, IBD
							
Marketed	Phase 2	Pre-clinical	Preclinical	ISS, Phase3 (external)	Phase 2 (external)	Phase 2 (external)	Phase 2 (external)



COVID-19 UPDATE AND OUTLOOK

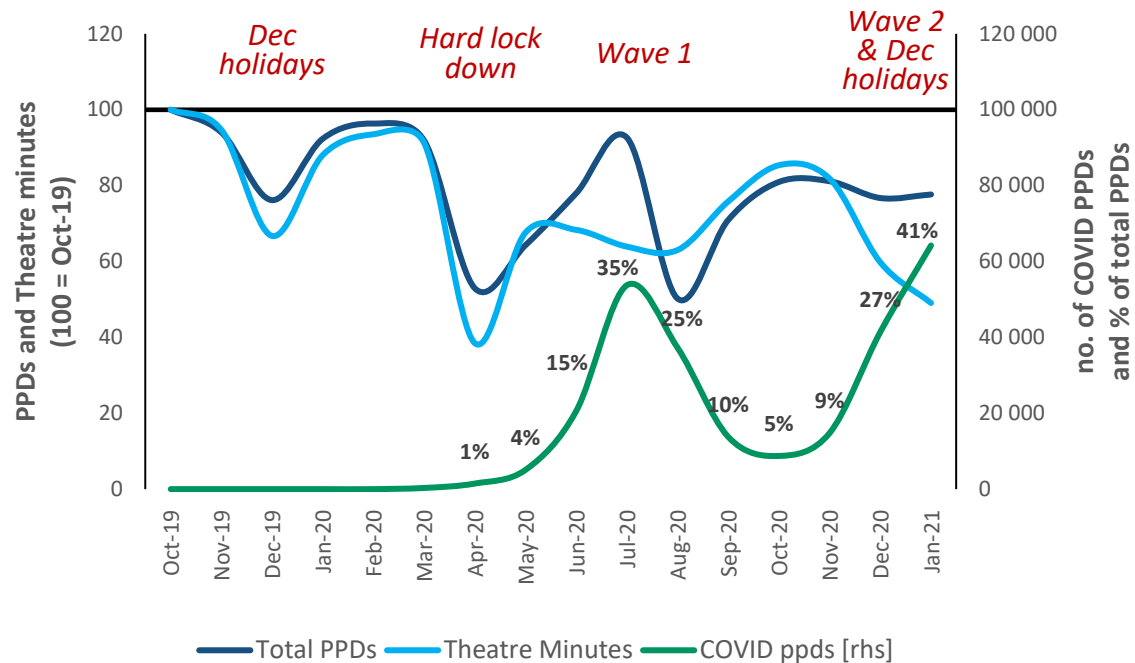
COVID-19 UPDATE | SOUTHERN AFRICA

COVID-19 admissions in Life Healthcare facilities



- COVID-19 Wave 1 peaked Jul 2020: 1 658 patients hospitalised
- COVID-19 Wave 2 high in Jan 2021: 2 074 patients hospitalised
- c25 000 COVID-19 admissions and >260 000 ppds to date

COVID-19 impact on PPDs and theatre time

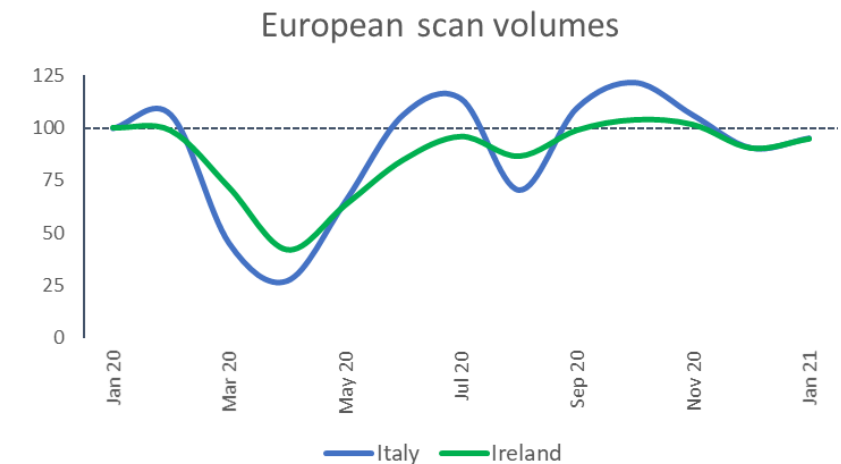
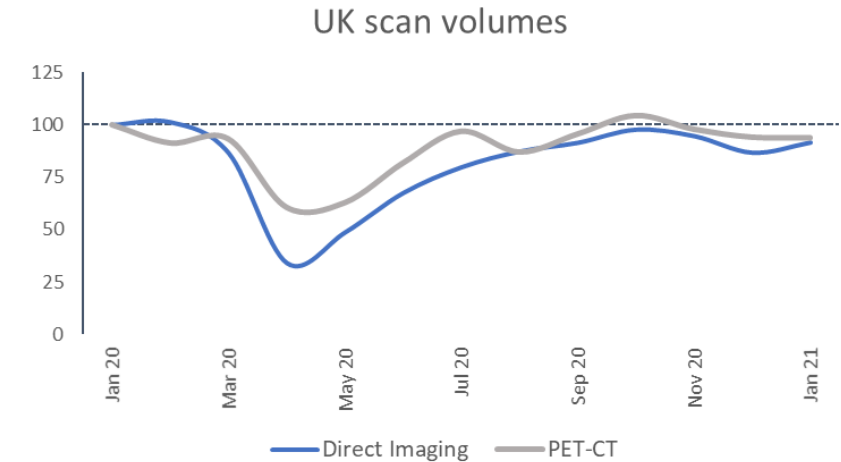


- As COVID cases increase, theatre minutes decline given that complex cases require High Care / ICU post-surgery
- COVID-19 Wave 2 coincided with quiet Dec holiday period and persisted into Jan-21

COVID-19 UPDATE | INTERNATIONAL

ALLIANCE MEDICAL SCAN VOLUMES REMAIN RESILIENT DURING WAVE 2

- While in Wave 1 we saw an initial reduction of 60% to 70% in weekly volumes, there hasn't been as significant an impact from the 2nd Wave
- PET-CT volumes are higher than the prior year, pre COVID-19
- Diagnostic imaging services are currently more than 90% pre-COVID-19 levels in most areas
- NHS contract secured in 2020 to provide imaging services for 16 units has provided upside
- Assets and capacity are being managed across Europe with learnings from Wave 1 deployed



FY2021 | OUTLOOK

COVID-19

- Persistent uncertain COVID-19 environment with potential for 3rd and 4th Waves
- Business adopting lessons learned from each Covid wave to ensure best practices deployed
- Focus remains on treating our patients and looking after our employees, doctors and other healthcare professionals
- Vaccinations for our staff have commenced in the UK and Europe and will start in SA shortly
- Ensure appropriate capital and operational expenditure depending on COVID-19
- Board will review financial and dividend guidance after interim results

Southern Africa

- Continued focus on business optimisation programmes, cash preservation and capital allocation
- Execute initial transactions on SA imaging opportunity
- Capex spend of approximately R1.5 billion for FY2021

International

- Continue to drive efficiencies, cash preservation and capital allocation in the changed environment
- Dinnington now operational; will commence with maintenance of Sutton Radiopharmacy
- Invest in LMI operational capability to drive Neuraceq sales and manufacturing capability
- Capex spend of approximately R0.9 billion for FY2021, as previously guided
- Conclude disposal of Scanmed – only European regulatory approvals outstanding



QUESTIONS