

ASX RELEASE (ASX: MDR)

Update: Adheris Earn Out Payment

Melbourne, Australia, 4 April, 2022 – Medtech company, MedAdvisor Limited (**MedAdvisor** or the **Company**) provides the following update on its final earn out payment to Syneos Health US, Inc. (**Syneos**) in respect of the acquisition of Adheris, LLC (**Adheris**).

As part of the Adheris acquisition in November 2020, MedAdvisor agreed to two separate earn out payments, should revenue increase to certain agreed levels. If achieved, these were payable in May 2021 and May 2022. MedAdvisor has already paid the first earn out payment in full in May 2021. The Company is pleased to announce that the top revenue earn out level (USD\$32.5m) for the Adheris acquisition was exceeded for the 12 Months to 31 December, 2021. This brings the total purchase price for Adheris to USD\$34.5m.

Reflecting the strength of the ongoing relationship between the two organisations, Syneos has agreed to defer the second earn out payment date to 15 September. MedAdvisor continues to focus on optimising its balance sheet to support the Company's growth initiatives.

- ENDS -

This document has been authorised for release by Naomi Lawrie, Company Secretary.

For more information:

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About MedAdvisor

MedAdvisor is a world-class medication management platform that empowers patients to more simply manage their medication and improve adherence. MedAdvisor's highly automated and intuitive software system connects patients to tools and education materials from their preferred pharmacy. MedAdvisor works with 25,000 pharmacies in the US to deliver programs to help patients take their medication safely and effectively. In Australia, MedAdvisor has connected over 2.4 million patients through more than 70% of Australian pharmacies. MedAdvisor has partnered with Cotiviti in the US, and is on track to become one of the largest players in the global digital adherence market. In 2018 and 2020, MedAdvisor was recognised in the AFR Fast 100. Visit: mymedadvisor.com/investors