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MEDIA RELEASE

Bailador invests in digital healthcare platform InstantScripts

ASX-listed technology expansion capital fund Bailador Technology Investments Limited (“Bailador”, ASX:BTI) has today announced a \$5.5m investment in InstantScripts Pty Ltd (“InstantScripts”).

InstantScripts’ digital healthcare platform enables Australians to conveniently access high quality doctor care and routine prescription medication in a safe, secure and clinically responsible manner.

The platform’s express prescription service enables consumers to access doctor-approved routine prescription medication in minutes. It also enables streamlined access to certain routine pathology tests and is developing AI-driven results interpretation tools supplementing the doctor’s input. Consumers can also access live medical advice via telehealth consultations. The service’s digital healthcare platform is underpinned by doctor-designed clinical questionnaires that streamline the patient eligibility process before a doctor-approved prescription is provided.

InstantScripts is growing extremely rapidly and has already served over 300,000 Australians. The business interacts with over 1,000 patients on a daily basis. InstantScripts was experiencing strong growth prior to the COVID-19 disruptions which has now further accelerated its growth.

InstantScripts enjoys strong support from the pharmacist community, with over 40% of Australian pharmacies already registered with the platform. It also has e-prescription integration and is on the Australian Digital Health Agency (ADHA) conformance register.

Paul Wilson, Bailador Co-Founder and Managing Partner, said: “Lowering the cost and improving access to healthcare is a huge challenge. Asher and the InstantScripts team have developed a digital healthcare platform that we believe can form part of the solution to this challenge. The incredible traction that InstantScripts has achieved in a short period of time further demonstrates the demand that exists for InstantScripts’ solution. We are delighted to be partnering with Asher and the InstantScripts team as they accelerate their growth plans and continue on their journey in building Australia’s pre-eminent digital healthcare platform.”

InstantScripts was founded in 2018 by Doctor and Entrepreneur, Asher Freilich. Dr Freilich realised the potential for InstantScripts during his training as a GP when he saw the opportunity to optimise and streamline a lot of the inefficiencies that exist in the provision of routine healthcare services.

Asher Freilich, CEO and Founder, commented: “InstantScripts has now raised \$11m to accelerate our growth plans. We are very excited about Bailador’s investment. Bailador shares our vision and belief in the enormous potential for our digital healthcare platform both here in Australia and internationally. As a leading expansion stage technology investor we look forward to drawing on their depth of expertise as we continue our rapid growth.”

Bailador will provide further commentary on its InstantScripts investment as part of its July 2021 shareholder update.

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Approved for release by

Helen Plesek

Company Secretary

+61 2 9223 2344

investorservices@bailador.com.au

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