

LIDCO GROUP PLC

Investment Profile

- Clinically proven technology
- Reduces mortality & healthcare costs
- High margin recurring revenue business model
- UK market leader, expanding geographically

Ticker (AIM listed)

LID

Share price	4.60p
Shares in issue	244m
Market Cap	£11.23m
12m Hi / Low	7.87/3.40

[Source; The London Stock Exchange, April 2019]

12 Month Price



[Source; The London Stock Exchange]

Major Shareholders (as 28 February 2019)

Name	%
Alto Invest	9.99
Ingalls & Snyder LLC	8.11
Quilter Cheviot Ltd	7.73
H J Leitch	6.88
Herald Investment	6.83
P A Brewer	6.51
James Ede-Golightly	5.04
R M Greenshields	3.64

[Source; Company website]

Key Newsflow

- Mar:** Final results
- Mar:** HUP progress update
- Feb:** Pre-Close Trading Update
- Dec:** Trading update
- Oct:** Half Year results
- Oct:** UK distribution agreement with Shenzhen Antmed
- Sept:** Directorate Change

www.lidco.com

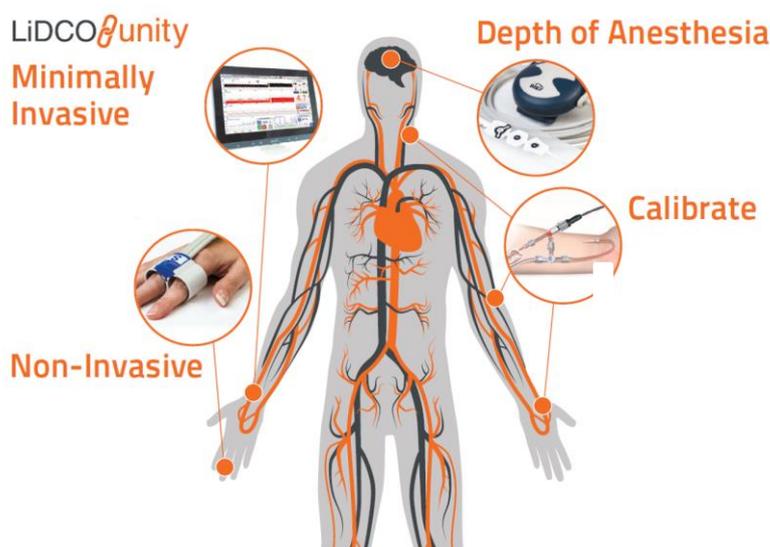
COMPANY OVERVIEW

LiDCO Group Plc is a leading supplier of non-invasive and minimally invasive hemodynamic equipment, which are supplied to hospitals to monitor the amount of blood flowing around the body, and ensure the vital organs are adequately oxygenated.

LiDCO's technology is proven to significantly reduce mortality, complications, length of stay and the overall costs associated with major surgery. With few competitors, there is a large and growing market for LiDCO's monitors. LiDCO has established itself as a leading-edge innovator in the hemodynamic monitoring market which the Company believes is a potential \$2 billion market opportunity.

Once these monitors are installed they generate high margin recurring revenues from its HUP Software as a Service model or single patient use disposables.

PRODUCT OFFERING:



STRONG CLINICAL EVIDENCE BASE

For medical technologies to be introduced to mainstream practice their use has to be shown to be both clinically and cost effective. LiDCO has had over 200 clinical papers published supporting the use of LiDCO technology in high risk surgery and critical care patients.

Reducing mortality - Study in four NHS trusts showed that using LiDCO technology as part of an Emergency Laparotomy Surgery Care bundle reduced mortality rates by 39%.

Reduced length of hospitalisation – LiDCO technology when used post operatively after surgery has been shown to reduce the mean length of hospital stay by 12 days.

Reducing costs – Investigations into the cost effectiveness of using LiDCO technology as part of post-operative management. In the short term model, costs decreased by £2,631/patient and quality-adjusted life expectancy was prolonged by 9.8 months.

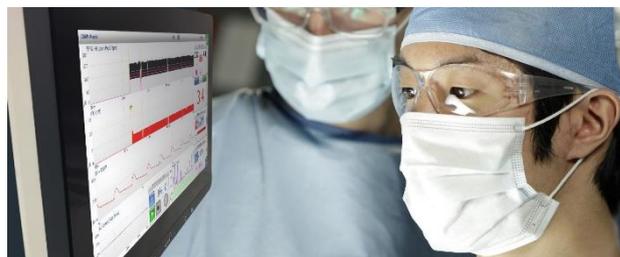
Reduced Complications – When used peri-operatively shown to cut the rates of post-operative complications by 67.5%

LIDCO GROUP PLC – continued ...

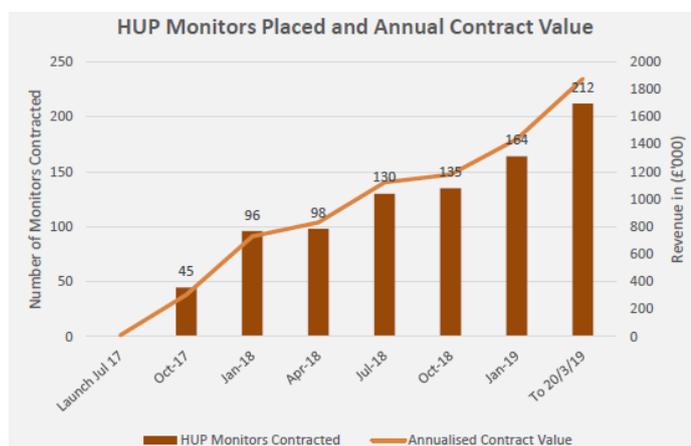
GROWTH IN THE US

LiDCO continues to expand activities in the US, the world's largest haemodynamic monitoring market (estimated at >\$100m pa). As of 20 March '19, 212 monitors were contracted under the HUP model with a total annualised contract value of £1.8m. Whilst this transition has had a short-term impact on revenues, the Group is well positioned for strong growth in the current financial year and will take advantage of the disruptive, unique pricing model the Company has created.

LiDCO has a strong US sales team who have developed a significant pipeline of potential large users that previously would not have considered changing their current supplier.



LiDCO has an experienced management team with an extensive expertise in the healthcare space. The Company continues with its strategy to expand geographically from its strong position in its home UK market by gaining market share with its differentiated business model and market leading technology.



In March 2019, the Board welcomed Tim Hall as Chief Financial Officer and Company Secretary. Tim has extensive finance leadership within the med-tech sector, having worked as Finance Director at AIM-listed Lombard Medical Technologies plc.

CONSENSUS FORECASTS

LiDCO remains optimistic that a successful launch of HUP licence model will create a more competitive business with improving recurring revenue streams from the HUP licences expected the cash generation will improve.

	JAN '19 (Actual)	JAN '20 (Est.)	JAN '21 (Est.)
Revenue (£m)	7.3	7.7	9.5
Adj EBITDA	(1.2)	(0.3)	0.7
Adj PBT (£m)	(2.1)	(1.2)	(0.3)
EPS (p)	(0.8)	(0.46)	(0.08)
DPS (p)	0.0	0.0	0.0

MASTER DISTRIBUTION AGREEMENT

In March 2019, the Company signed a master distribution agreement for LiDCO products with Elysian Fields Medical ('Elysian Fields') covering a number of territories in **Latin America** including Brazil, Mexico, Argentina, Chile, Uruguay, Peru, Columbia and Paraguay. This opens up a region that previously LiDCO did not have a presence in.

The Brazil based master distributor will actively promote the LiDCO product range in a market which LiDCO management estimate represents 10% of current global demand, with the Company's latest monitor, LiDCOunity expected to register in Brazil and Columbia during 2019, with other registrations to follow.

INVESTMENT SUMMARY

- **Disruptive pricing model, having a transformational impact on US sales**
- **New monitor platform launched has enabled differentiated pricing model to take market share in \$100 US market**
- **Building from a strong platform – Market leader in UK, used in over 50% of NHS hospitals**
- **High margin recurring business model**

MEET LIDCO GROUP

Matt Sassone, CEO and Tim Hall, CFO, will be presenting at various times during the year to investors.

Please contact Walbrook to register your interest