

# EUDA

HEALTH

Corporate Presentation July 2022



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**Additional Information and Where to Find it:** This document relates to a proposed transaction between 8i and EUDA. 8i intends to file a proxy statement which will be sent to all 8i shareholders. 8i also will file other documents regarding the proposed transaction with the SEC. Before making any voting decision, investors and security holders of 8i and EUDA are urged to read the proxy statement and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about the proposed transaction.

Investors and security holders will be able to obtain free copies of the proxy statement and all other relevant documents filed or that will be filed with the SEC by 8i through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). In addition, the documents filed by 8i may be obtained free of charge from 8i’s website at [www.8iac.com](http://www.8iac.com) or by written request to 8i at 6 Eu Tong Sen Street, #08-13 Singapore 059817.

**Participants in Solicitation:** 8i and EUDA and their respective directors and officers may be deemed to be participants in the solicitation of proxies from 8i’s shareholders in connection with the proposed transaction. Information about 8i’s directors and executive officers and their ownership of 8i’s securities is set forth in 8i’s filings with the SEC, including 8i’s Registration Statement on Form S-1, which was filed with the SEC on November 9, 2021. To the extent that holdings of 8i’s securities have changed since the amounts printed on 8i’s Registration Statement on Form S-1, such changes will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Additional information regarding the interests of these persons and other persons who may be deemed participants in the proposed transaction may be obtained by reading the proxy statement when it becomes available. You may obtain free copies of these documents as described in the preceding paragraph.

# Transaction Overview



# Transaction Summary

## Transaction Structure

The transaction is expected to close in Q4 2022

Post-closing, the combined company will be listed on Nasdaq under ticker symbol “EUDA”

## Valuation

- Pro forma enterprise value of the combined company is expected to be approximately \$172M with cash on hand of approximately \$90M, assuming no redemptions.
- Implies attractive entry multiples of 8.6x 2023 Revenue and 37.7x 2023 EBITDA; 4.3x 2024 Revenue and 13.8x 2024 EBITDA
- Proceeds from the transaction will be product development and other AI technology research, business expansion, and potential strategic investment opportunities.

### Pro Forma Valuation (U.S.\$M)

Share Price	\$10.00
Pro forma shares outstanding (mm)	26.2
<b>Pro Forma Equity Value</b>	<b>\$262</b>
Less cash to balance sheet	\$90
<b>Pro Forma Enterprise Value</b>	<b>\$172</b>

## Capital Structure

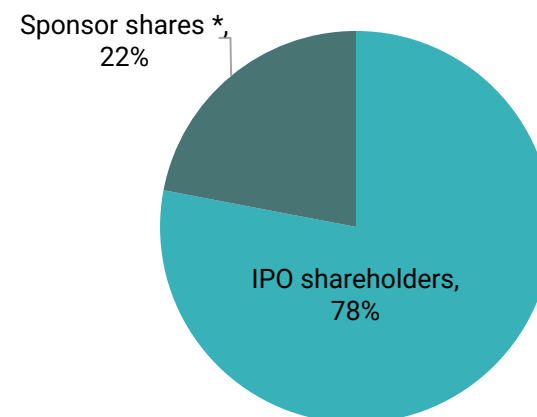
The transaction is funded by the issuance of 14M new shares to EUDA shareholders at a deemed value of \$10 per share. Existing EUDA shareholders are rolling 100% of their equity and will own 54% of the pro forma equity at closing.

Additional earn-outs of up to 4M shares in total will be issued to EUDA shareholders by:

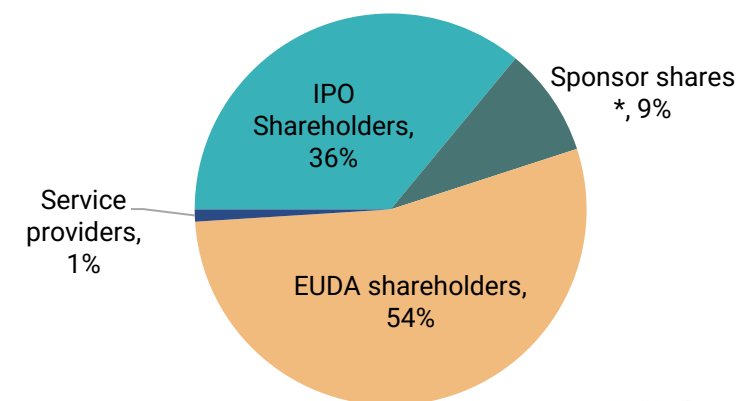
- achieving the below stock price milestones on any 20 trading days out of 30 trading days post-closing:
  - ✓ Year 1: 1M shares on which share price is  $\geq$  \$15
  - ✓ Year 2: 1M shares on which share price is  $\geq$  \$20
- achieving the Consolidated Revenue and Net Income:
  - ✓ FY2023: 1M shares on which Revenues are  $\geq$  \$20.1M & Net Income of  $\geq$  \$3.6M
  - ✓ FY2024: 1M shares on which Revenues are  $\geq$  \$40.0M & Net Income of  $\geq$  \$10.1M

## Ownership

### Pre-Combination Ownership



### Pro-Forma Ownership



\* includes shares held by 8i Holdings 2 Pte Ltd and Mr. James Tan, 8i's CEO and Chairman

# Target Summary

## EUDA Health is positioned to disrupt a fast-growing industry ready for change

### Offering Size and Target Profile

- SPAC has \$86.25mm of cash in trust
- Seeks to invest in companies with existing footprints in Asia with the potential to scale their businesses across multiple countries through up-and-coming technology trends such as artificial intelligence, internet of things, encryption, and mobile internet.

### Market Opportunity

- Healthcare expenditure in Asia Pacific is projected to grow by 7% annually to US\$2.4 trillion by 2022
- Growing need to eliminate travel time, consultation wait time, and provide underserved segments wider access to healthcare.
- Health-tech usage in Southeast Asia grew 400% in 2020 with user engagement persisting post-lockdown.

Source: L.E.K.: Expanding into Asia-Pacific; Market Data Forecast

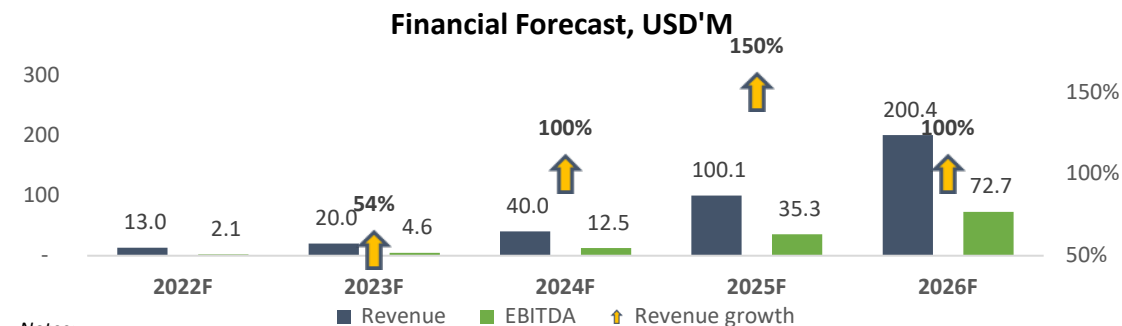
### Financial Highlights

- Projected five-year compound annual growth rate of 98% (2022-2026)
- Long term EBITDA margins of 31%

### EUDA Health Business Overview

- Believed to be first-of-its-kind HealthTech company in Southeast Asia offering healthcare solutions that strengthen delivery for effective care outcomes
- Operates on a proprietary unified AI platform, delivering better care and improving the patient experience
- Fully integrated ecosystem for individuals, doctors and employers
- Patients have more personalized, affordable care and improved healthcare outcomes utilizing data and technology

### Financial Forecasts (FY2022 – 2026)



Notes:

- Forecasts are based on Base scenario which projects existing services to further expand in Singapore. The existing services are Medical Urgent Care, Property Management Services and Euda Society (Doctor's Insurance).
- The Property Management Service covers the management of properties such as condominiums and shopping malls. Categorized under Home Care Service line from 2023 onward, this service line will eventually evolve to provide home-based medical services to households.
- Growth rates are based on the following assumptions:
  - Economies of scale (expansion of healthcare, lifestyle & wellness service lines and enablement in Singapore);
  - Cross-selling opportunities between the service vertical; and
  - Southeast Asia demands i.e., addressing gaps in the identified markets.
- Surge in revenue growth is aligned with our projected expansion timeline.

A person wearing a white lab coat is shown from the chest down, holding a smartphone in their left hand and pointing at the screen with their right index finger. The background is a soft, out-of-focus white. In the bottom-left corner, there is a decorative graphic of a green molecular structure, consisting of interconnected hexagons and lines with small dots at the vertices.

# Mission & Vision



# Our Mission and Vision

## Objectives and goals of our business

### Mission



Make healthcare more affordable and accessible for all our patients, improve patient experience, and deliver improved healthcare outcomes through **personalized** care.



Aim to provide a **one-stop** healthcare and wellness service platform

### Vision



Leverage our **disruptive** technology to elevate the quality of healthcare through total care.

# Competitive Strengths



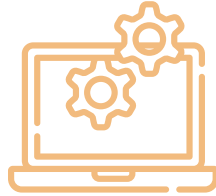
## Unique Business Model

Unique **ecosystem-based business model** integrates a full continuum of healthcare services with data analytics to drive **improved outcomes for patients**



## Rapid Diversification

**Constant diversification** into new business verticals to **expand cross-selling opportunities** and **improve monetization channels**



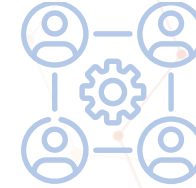
## Superior Patient Experience

**Integrated one-stop healthcare platform** to enhance efficacy of care; **proprietary technology** enables us to **capture greater proportion of the care pathway**



## Visionary Management

Key management team members have **combined 100 years of experience** in **healthcare, technology, insurance and consumer experience**



## Expanding Network

Look to expand across **Southeast Asia**

# Industry Overview



# Industry Challenges

## Rising healthcare spend for insufficient services in an overburdened system

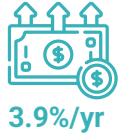
### Healthcare spending outpaced economic growth



**Global GDP**  
grew by 3.0% a year

Between 2000 and 2017

2000



2017

**Global health spending**  
in real terms grew by 3.9% a year

3.9%/yr

Source: WHO - Global Spending on Health: A World in Transition, 2019

### Aging population straining healthcare resources



The East and South-East Asia Region  
currently hold about  
**37%** of the world's population age  
65 or above.

By 2025,



**10%** of Asia's population will be  
65 years old and above, a 14%  
growth over 2021

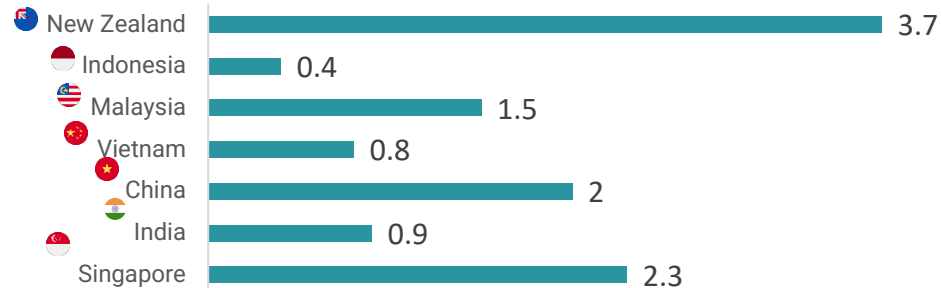


There will be close to **half a billion people** aged 65 or above in Asia-Pacific.

Source: United Nations - World Population Ageing, 2019

### Lack of access to healthcare

Density of Doctor per 1,000 people



Source: OECD Health Statistics

### Poor medical experience



**72%** of the people in Asia Pacific  
consider wait times to be one of the primary  
issues in the healthcare delivery system

Poor medical service experience

4 hours

Average time to  
visit a doctor



10 mins

Actual time spent in a  
doctor consultation

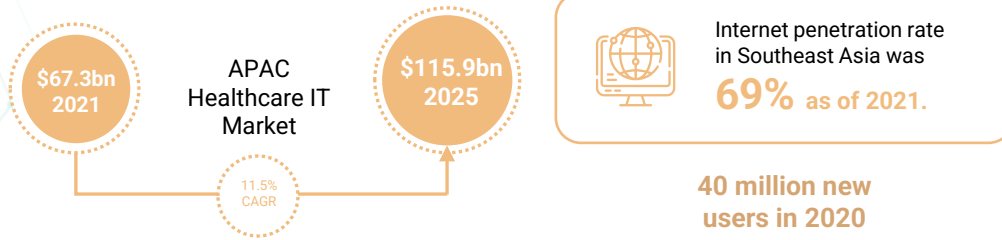
Source: L.E.K.: Expanding into Asia-Pacific and Nikkei Asian Review

# Our Opportunities

## The ever-increasing need for technological innovation in healthcare

### Primed for healthcare disruption

In Southeast Asia, the **COVID-19 pandemic has accelerated Internet usage**



Source: Market Data Forecast; McKinsey & Company: The future of healthcare in Asia: Digital health ecosystems

### Accelerated consumer adoption of health-tech

#### Advantages of health-tech adoption:

- Elimination of travel time and consultation wait time
- Alleviated the load on healthcare systems
- Prioritized hospitals for patients with more critical illnesses
- Wider access to healthcare for under-served segments

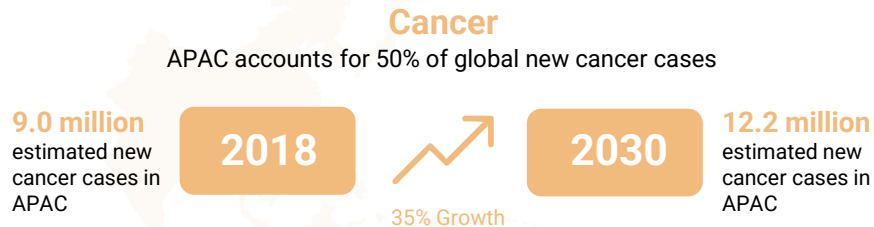


In Southeast Asia, health-tech usage has grown by **400% in 2020** and has **retained its users post-lockdown**

Source: Google, Temasek, Bain & Company - e-Economy SEA, 2020

### Platform to improve health and wellness

#### Chronic diseases remain a significant burden on healthcare systems globally



#### Diabetes

Diabetic Population in APAC

241 million in 2017

334 million by 2045

~9 times that of the U.S diabetic population



Our healthcare ecosystem platform coupled with an **extensive network of medical partners**, our healthcare ecosystem platform will **promote fitness and dietary guidelines** to a wider pool of consumers

Source: L.E.K.: Expanding into Asia-Pacific, L.E.K. research and analysis, WHO, United Nations Population Fund, GLOBOCAN, MIMS, International Diabetes Federation, Alzheimer's Disease International, South China Morning Post, Shae et al. (2016), Singapore Business Review



# Business Overview

# Business Overview

## Reimagining the Future of Modern Healthcare

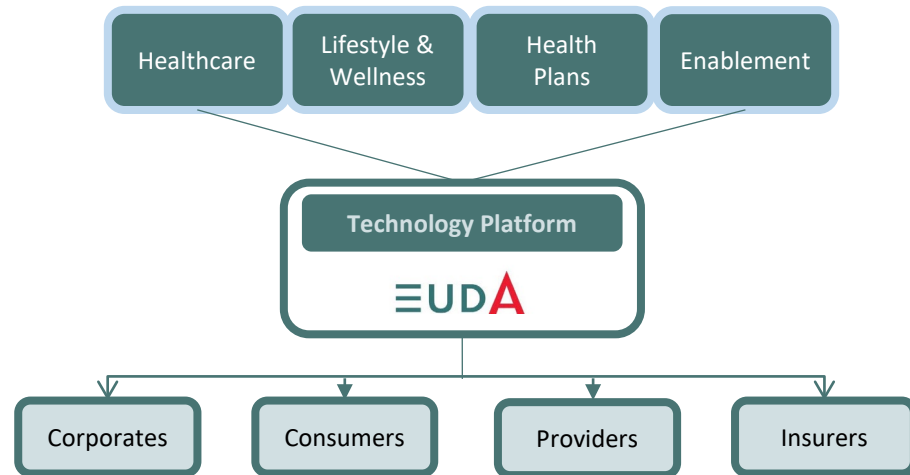
### Overview

Believed to be first-of-its-kind **HealthTech** company offering **healthcare solutions** in Southeast Asia that strengthen delivery for effective care outcomes.

Operates on a **proprietary unified AI platform** that streamlines communication and information flow to deliver better care and **improve patient experience**.

Fully integrated **ecosystem** for individuals, doctors, insurers and employers.

Patients have more **personalized, more affordable care and improved clinical outcomes** utilizing data and technology.



2019

Established

# Our Ecosystem-Based Approach

## Aimed to serve the Full Spectrum of Care & Wellness and Bridge the Healthcare Delivery System



Employers



Consumers



Providers

### Healthcare



Medical Urgent Care



Medical Tourism\*



Campus clinics & workplace health\*



Chronic Disease Management\*



Digital Pharmacy\*



Mental Health\*



Medical Emergency Assistance\*



Diagnostics & Monitoring\*

### Lifestyle & Wellness



Marketplace\*



Property Management Services (Home Care Services\*)



Fitness\*



Men's Health\*



Women's Health\*

### Enablement



Electronic Health Record\*



Clinic Management System\*



Human Resource Management



Claims Management System

### Health Plans



Individual Health\*



Corporate Health\*



Euda Society

\* In development

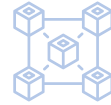


# Comprehensive Solutions Provider for Consumers

## Digital Health systems enabling a range of Consumer-Centric services



Holistic care platform and global network



State of the art blockchain solutions\*



Unparalleled support



Scalable data-driven EUDA platform



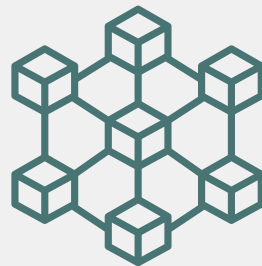
### Cloud-based Decision Support System

Proprietary algorithm to perform digital triage, smart matching, remote patient management and AI-powered treatment recommendations



### Smart Wearable Solutions

Remote care kits with "plug and play" capabilities that enable the wireless connectivity and seamless transfer of medical data



### Serverless Blockchain\*

Secure and reliable transmission of health records, payments and patient information



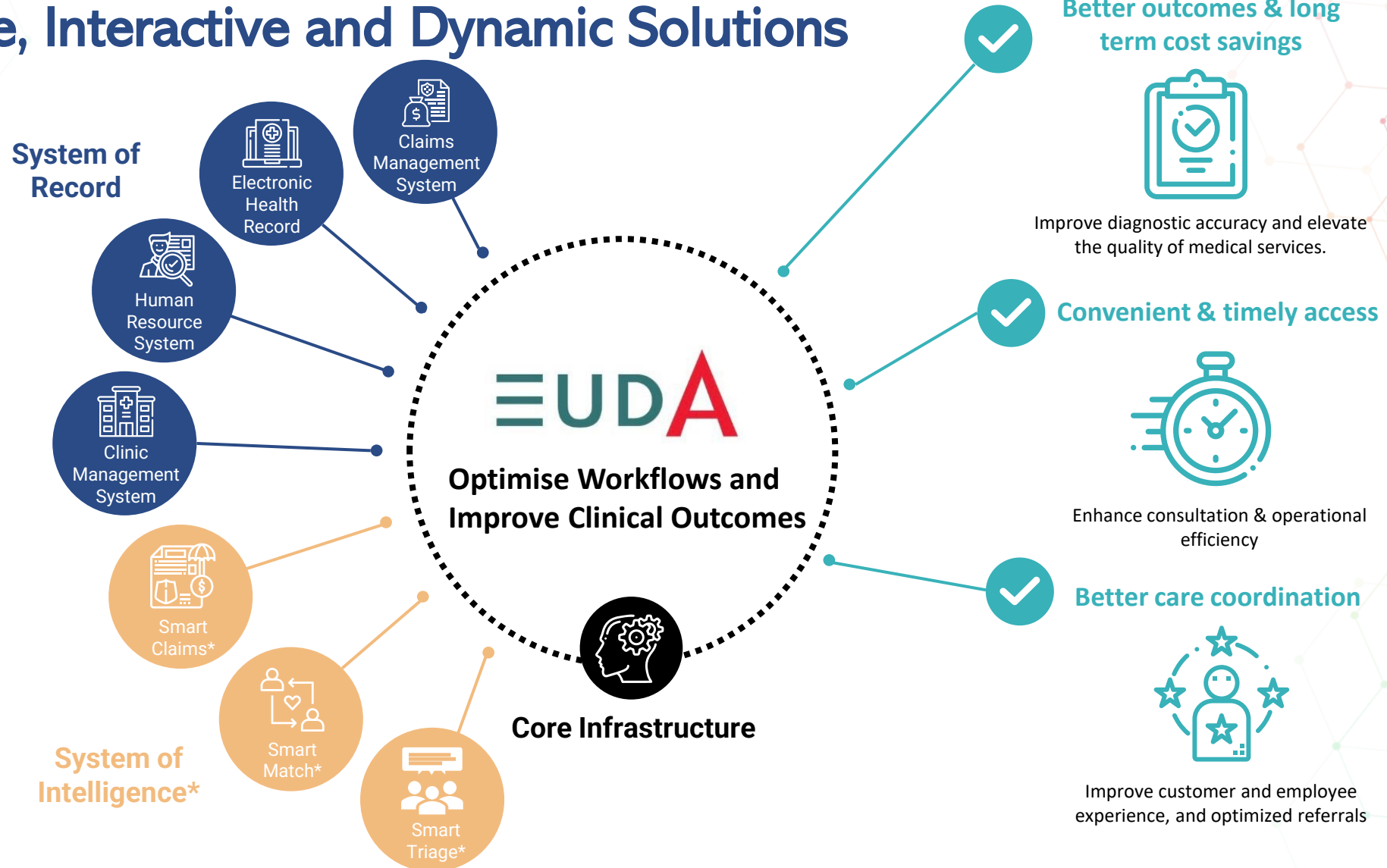
### Engaging Healthcare Super App

Effective guided achievement optimize user experience

\* In development

# Believed to be first Of-its-kind Analytics Platform Dedicated To Healthtech in Southeast Asia

## Innovative, Interactive and Dynamic Solutions



\* In development

# Enhanced User Journey Experience

## Aftercare Services



- James is reminded to take his medicine on time by Digital Nurse
- His diagnosis of the Xray by the doctor is also handled by the digital nurse, who will automatically schedule follow ups if necessary
- His medication is also pre-checked for conflicts with medicines he is currently taking for other ailments, thus he feels assured

## Tests



- James goes to the X-Ray clinic on the scheduled date/time
- Minimal wait for him as priority was given to him due to pre-booking
- Test images were automatically distributed to his doctor, who reviewed the X-Ray and assessed it to be normal
- Images were also compared by AI automatically against thousands of records through Machine Learning for comparative studies

## Medicine Delivery



- Pharmacy receives order and payment for prescribed painkillers for James
- Pharmacy prepares the medicine for pickup from Logistics Partner
- Logistics Partner receives instruction to pick up and deliver medicine
- Logistics Partner assigns nearest delivery rider to deliver the medicine
- Delivery Person validates James's identity and passes the medicine to him

## AI Coordination Engine



- Coordinates and automatically book X-Ray appointments at partner clinics, after considering the availabilities of James, his eligible benefits, equipment and specialists.
- Coordinates with Pharmacy to dispense the medicine according to doctor's prescription
- Coordinates with Logistics Partner to pick up and delivery the medicine to James
- Updates health records, payments, insurers

## Selection of Service



- James was pre-onboarded with his own private insurance
- He has a slight chest pain at work, and wishes to see a doctor for it
- Using MyEUDA app, he selects which healthcare service he wants
- Telemedicine option was selected

## Digital Claims Management



- System performs Digital Verification of Insurance Eligibility
- Denial Management
- Extraction and Provision of Benefits Information
- Automated Payment Posting

## Triaging



- AI Chatbot Questionnaire engages James
- Nurse attends to User after questionnaire
- Medical history auto-retrieved
- Vital health stats recorded

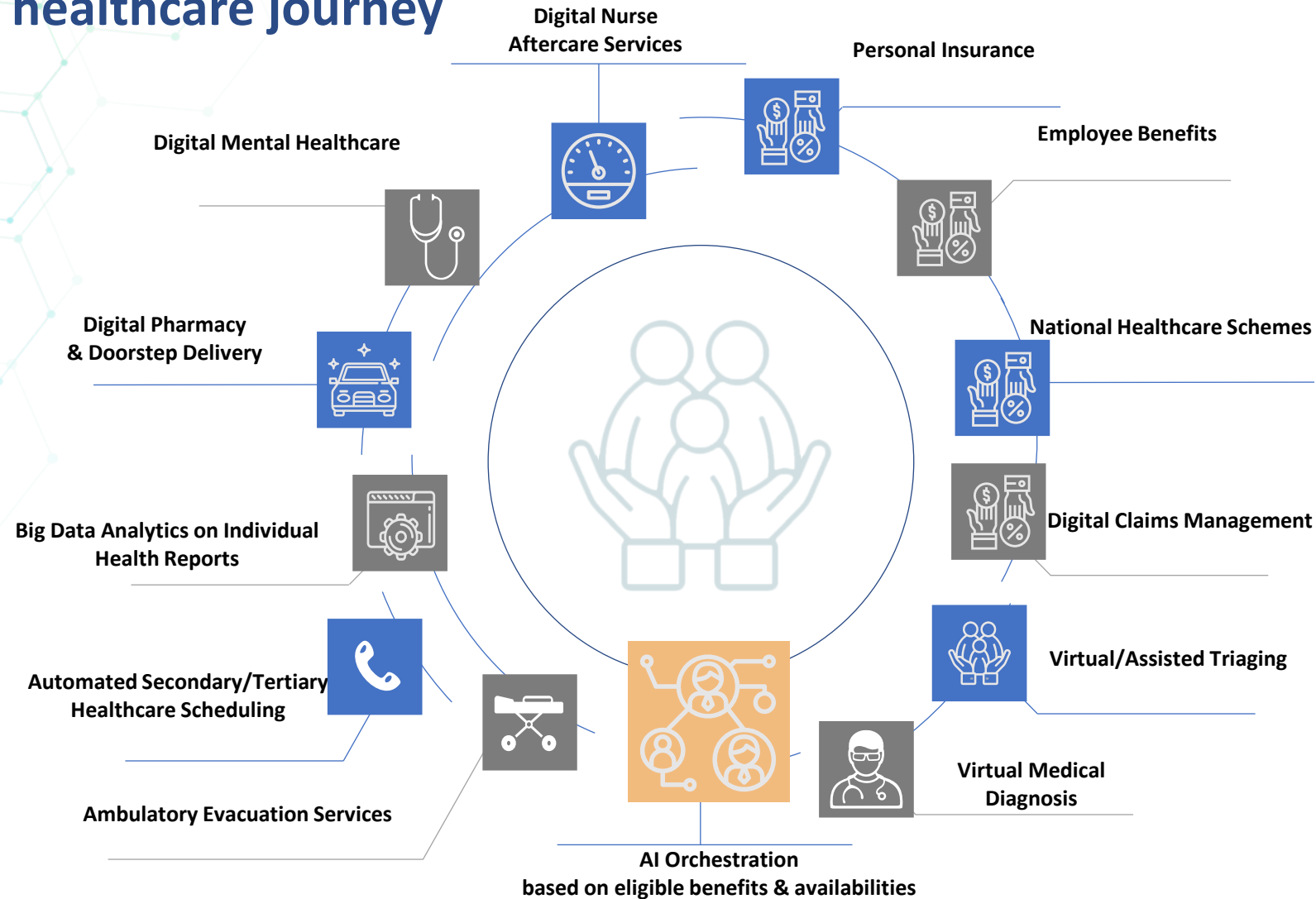
## Doctor Diagnosis



- Doctor examines James via telemedicine from his clinic
- Doctor requires James to go for Chest X-Ray after reviewing James' medical history and current vital statistics
- Doctor prescribes painkillers to James for temporary relief

# EUDA Healthcare Ecosystem

## Leveraging our end-to-end expertise in healthcare management to orchestrate the healthcare journey



01

**Orchestrating the healthcare ecosystem** with a unique value proposition, based on end-to-end expertise in healthcare management

02

**Improved efficiency** of the healthcare orchestration can lead up to 40% savings for the patient

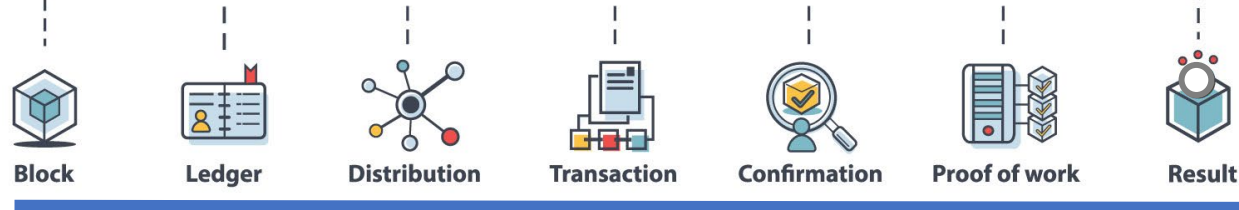
Source: Aidoc: Why an AI OS is critical to the future of hospitals

03

Providing healthcare analytics, taking advantage of state-of-the-art big data, machine learning & AI capabilities to predict health outcomes early

# Reliable Accuracy Through Next Generation Technology\*

## BLOCKCHAIN



### Authenticating Patient data

Maintains integrity of health records while establishing a single record. Doctors, hospitals and laboratories can all request patient information that has a record of origin and protects the patient's identity from outside sources.



### Authenticating Medicine

Ensuring Medical Supply Chain Management and Drug Traceability/Safety from source to patient.



### Authenticating Medical Personnel

Ensuring qualified personnel is treating the patient, and that the qualifications are issued from authorized institutions.



### Pandemic Surveillance

Blockchain's timestamps, peer-to-peer health reporting and data processing capabilities can help report disease outbreak in real-time.



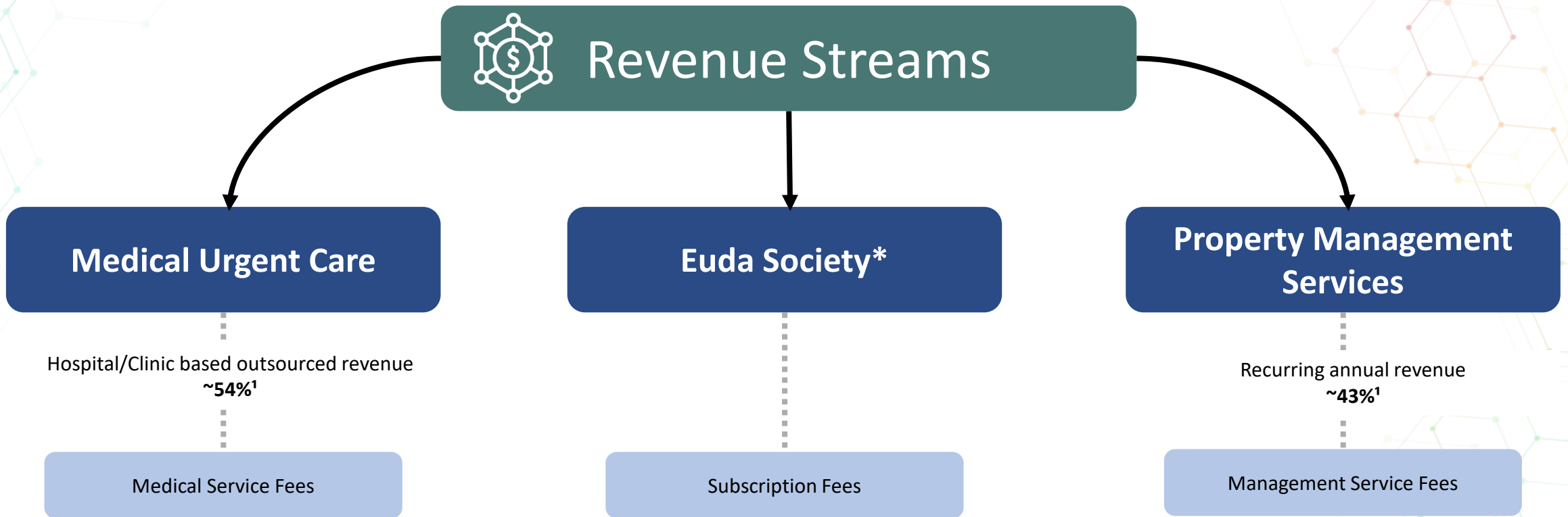
### Smart Contracts

Distributed ledger technology sets up smart contracts between patients, insurance providers and healthcare professionals to ensure data, treatments and costs are accurate.



# Sustainable and Diversified Revenue Model

## Current Revenue Streams

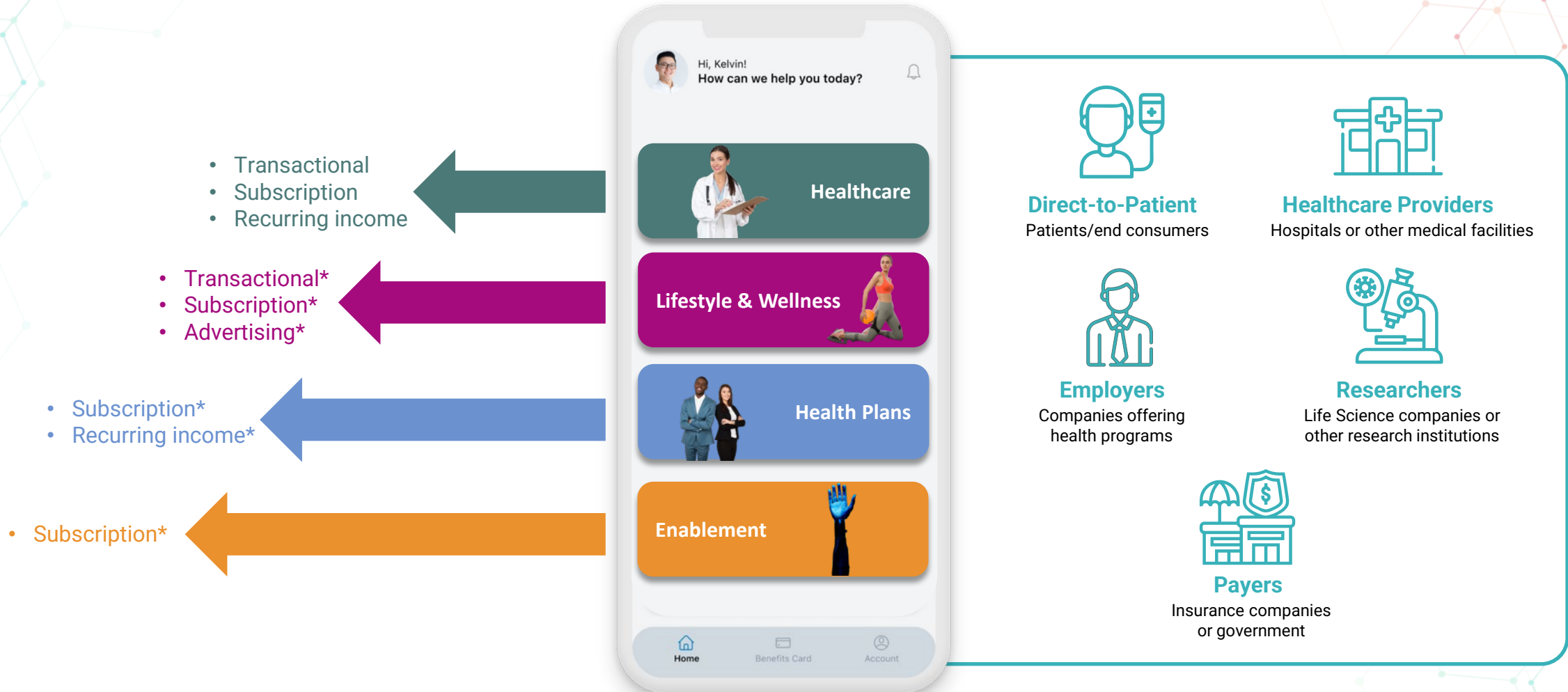


<sup>1</sup> Based on 2022Q1 results

\* Upcoming

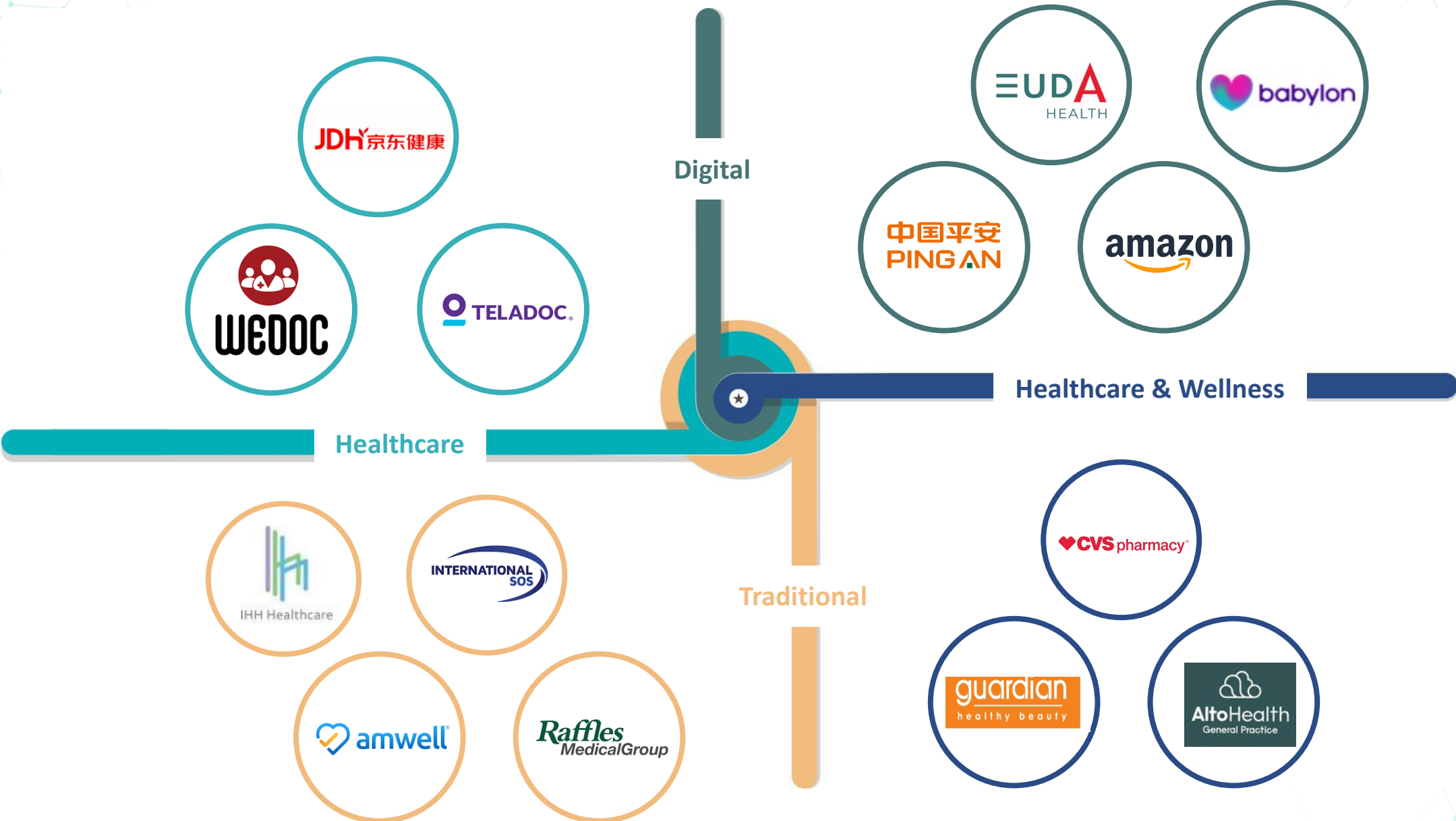
# Sustainable and Diversified Revenue Model

## Projected Multiple Monetization Channels



\* In development

# Competitor Matrix





# Our Management Team

## Visionary Leadership Team



**Dr Kelvin Chen**

Founder & CEO

Dr Kelvin Chen has amassed over **15 years** of experience in executive management and in the healthcare sector. He was the former SVP of Healthway Medical.

He holds a Doctorate in Business Administration from the University of South Australia and graduated from University of Greenwich, with a Bachelor's Degree in Computer Science.

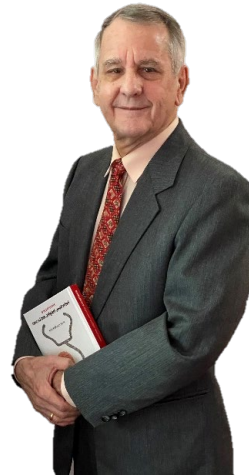


**Jenifer Goh**

President of Operations

Ms Goh has amassed over **10 years** of experience in healthcare marketing & operations, and insurance.

She is currently leading the corporate improvement projects and initiatives that will bring about better health and better value for the health plans.



**Steven John Sobak**

Chief Financial Officer

Mr Sobak has over **50 years** of experience in healthcare administrative experience covering most aspects of hospital management in both the public and private sectors, in general acute and various specialty facilities.

He holds a Master's Degree in Finance.



**Daniel Tan**

Chief Technology Officer

Mr Tan has more than **15 years** of experience in high-tech industries including Autonomous Vehicles Development, Complex Underwater Defense Systems and Logistics Platform Technologies.

He holds a Masters in Systems Design & Management from National University of Singapore and multiple professional certifications in Project Management & ITIL.



**Dr Keith Lee**

Medical Director

Dr Keith completed his medical degree at the National University of Singapore in 2007 and has been in clinical practice since. He has been active in the medical line for more than **15 years**.

He successfully obtained his Orthopedic Surgery fellowship from the Royal College of Surgeons Edinburgh in 2017.

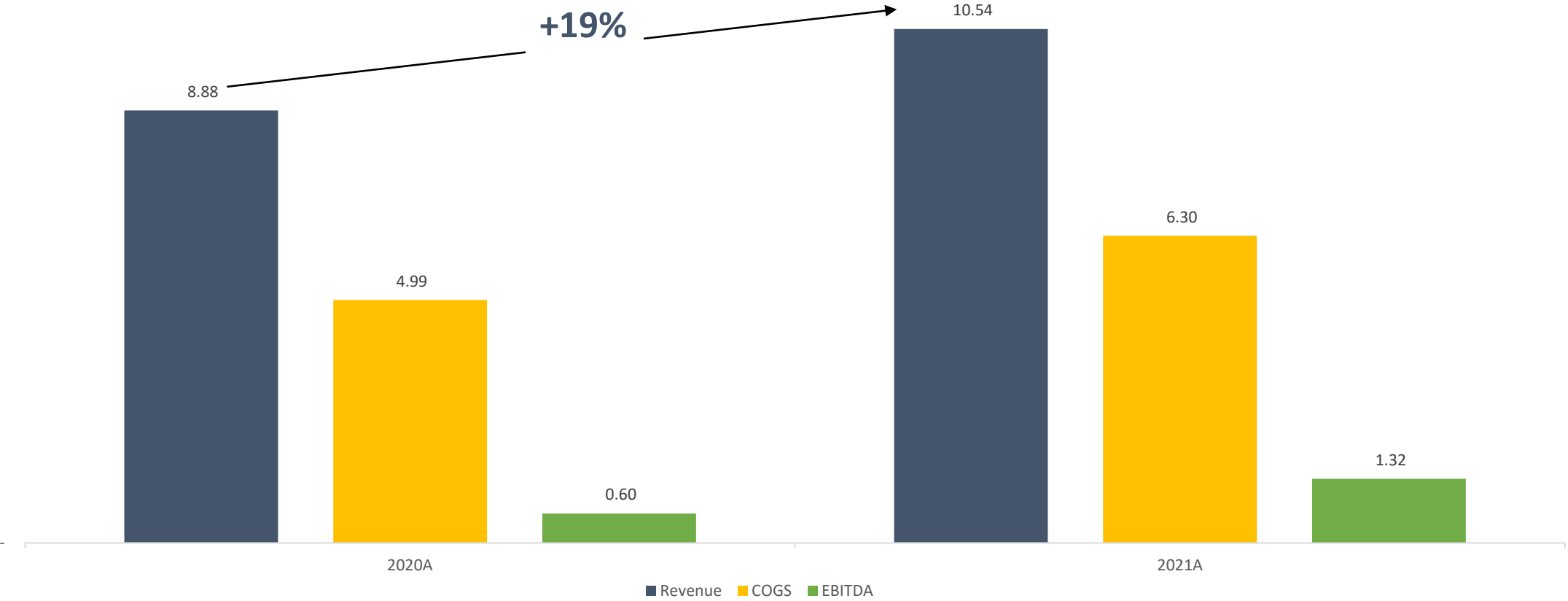
# Financial Performance



# Financial Performance

## Strong Underlying Business Model

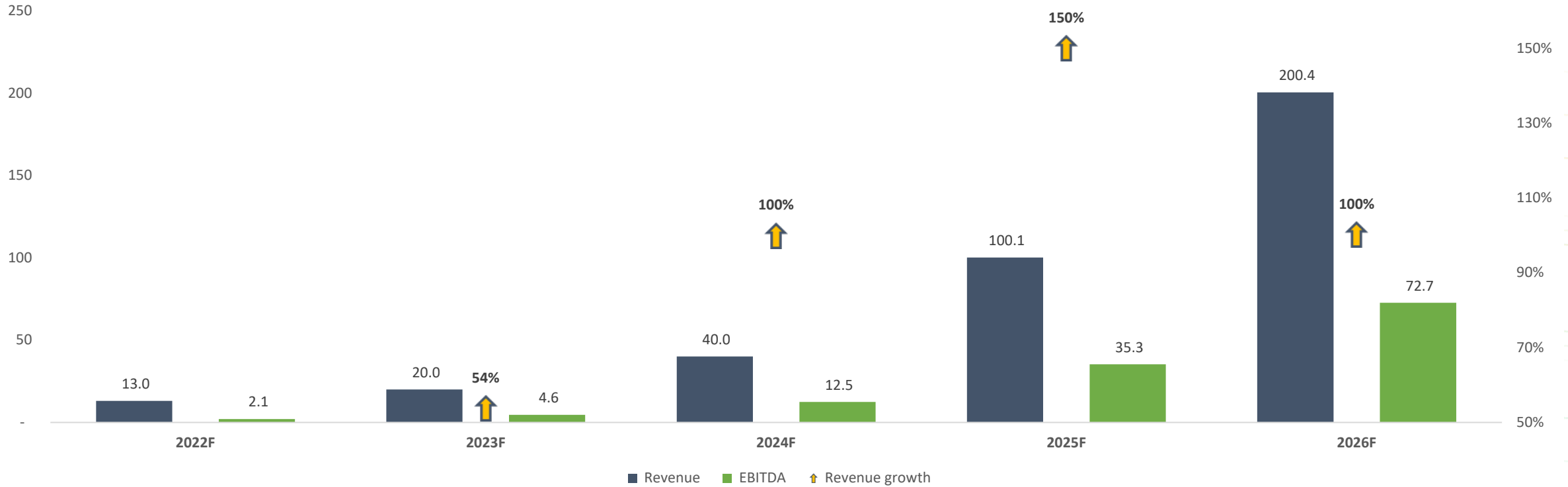
Historical Financials, USD'M



# Financial Forecast

## For FY2022 to FY2026

### Financial Forecast, USD'M



**Notes:**

- Forecasts are based on Base scenario which projects existing services to further expand in Singapore. The existing services are Medical Urgent Care, Property Management Services and Euda Society (Doctor's Insurance).
- The Property Management Service covers the management of properties such as condominiums and shopping malls. Categorized under Home Care Service line from 2023 onward, this service line will eventually evolve to provide home-based medical services to households.
- Growth rates are based on the following assumptions:
  - Economies of scale (expansion of healthcare, lifestyle & wellness service lines and enablement in Singapore);
  - Cross-selling opportunities between the service vertical; and
  - Southeast Asia demands i.e., addressing gaps in the identified markets.
- Surge in revenue growth is aligned with our projected expansion timeline.

# Financial Forecast

## Revenue Breakdown

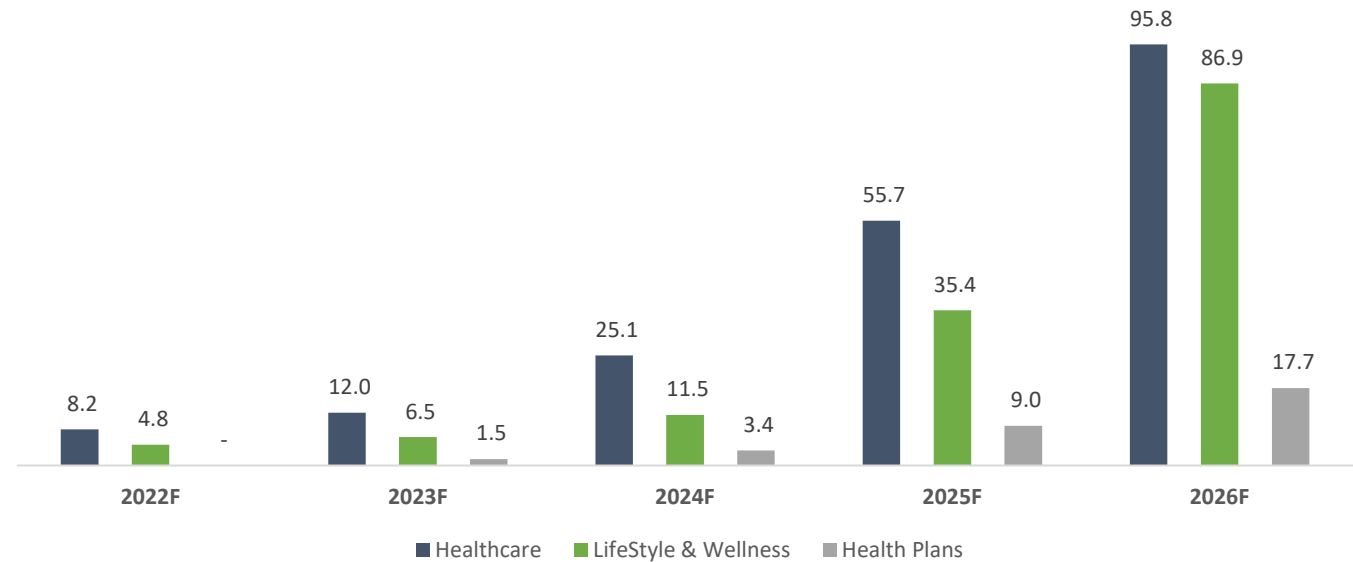
Three broad service care lines in Singapore:

Healthcare – Medical Urgent Care

Lifestyle & Wellness – Property Management Services and Home Care Services

Health Plans – Medical Emergency Assistance and Euda Society (Doctor's Insurance)

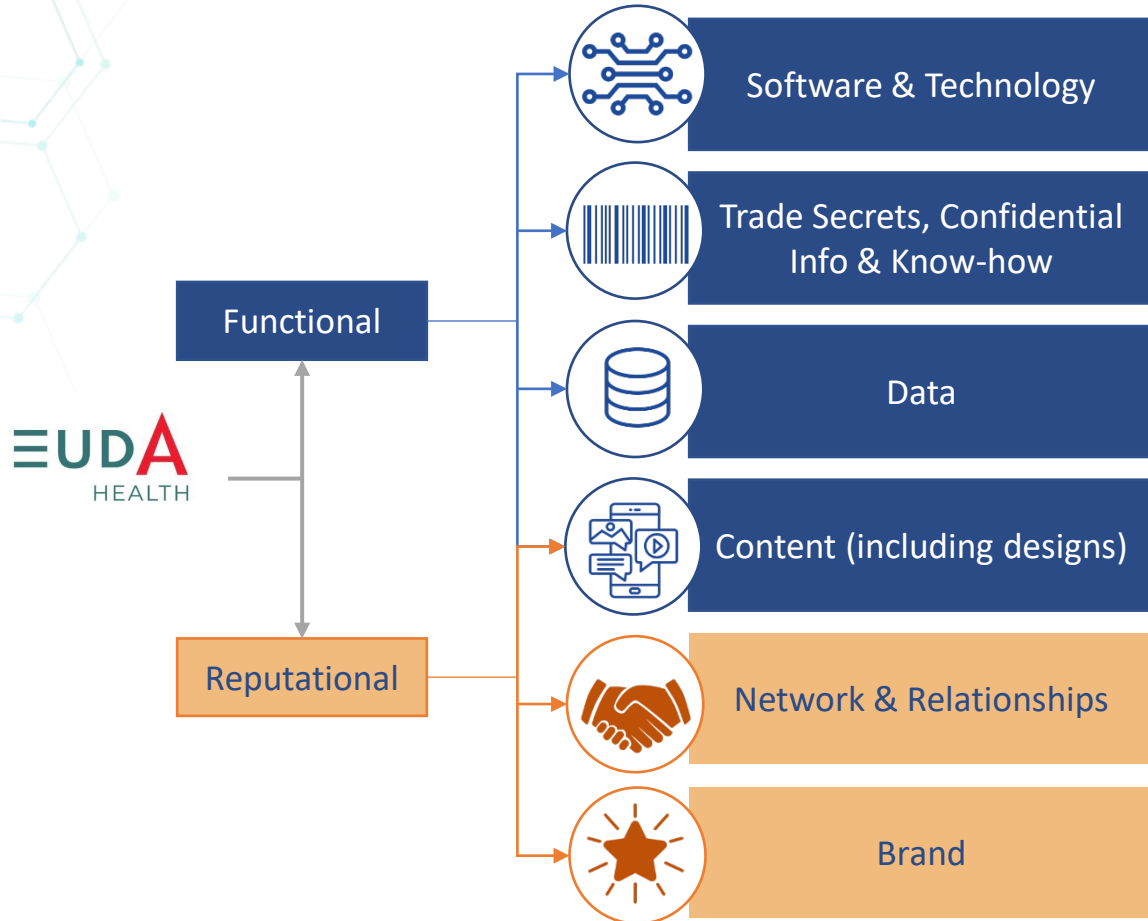
Revenue by Service Care Line, USD'M



# Valuation

## Qualitative and Quantitative Approach

### Qualitative Approach



### Quantitative Approach



#### 1 Income Approach

Our projections for each service lines are based on various assumptions:

- Roll-out periods
- Growth rates
- Number of members
- Number of transactions
- Fees charged

The underlying revenue and profit forecast are aligned to our strategic expansion plan which covers the expansion of our service lines in existing markets and entry into new markets.

#### 2 Market Approach

Comparing trading multiples from a list of companies from the healthcare technology sector.

Implied Enterprise Value Range



# Competitive Strengths & Growth Strategies

# Growth Strategies



## Drive Greater Adoption with our Existing Clients

- Drive greater adoption among existing populations who have become more comfortable with digital health.
- Increase awareness by adding new and complementary products and services.
- Use targeted patient and provider engagement campaigns and best practice training to increase usage across our platform.



## Increase Penetration by Adding New Clients

- Continue to invest in our direct sales force and channel management capabilities.
- Our B2B2C business model is expected to drive higher growth and reduce customer acquisition cost, compared to a direct B2C model.
- Invest heavily in marketing technologies and support staff.



## Invest in New Clinical Specialities and Expand Across Care Settings

- Leverage our highly scalable platform by expanding into new clinical specialties and increase penetration amongst current clients.
- Eliminate the gaps in continuity of care.
- Prove coordinated care along the healthcare continuum.

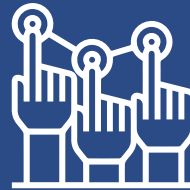


# Growth Strategies - continued



## Invest in Digitalization and Innovation for Digital Care

- Invest in new technologies to expand the reach of our digital platform.
- Continuous investment in AI technology to expand patient engagement while promoting better care coordination and reducing cost of care.
- Expand use cases by investing in interoperability, including remote patient monitoring, advanced analytics and lab services.



## Leverage Existing Sales Channels and Penetrate New Markets

- Leverage on our highly effective distribution network to commit incremental sales and marketing resources to SMEs to increase our penetration in this market.
- Further penetrate the provider market, notably hospitals and group physician practices.
- Expand into health insurance exchanges, an attractive new sales channel.



## International Expansion and Focused Acquisitions

- Explore joint international offerings with our existing partners and strategic investors.
- Pursue strategic and complementary acquisitions to support our clients' needs.
- Our acquisition strategy focus remains on acquiring technologies, products, capabilities, clinical specialties and distribution channels.

# Growth Potential

## Our Potential Vs Current Market

**\$115.9B**

Market trends will drive demand for services enabling Euda to capitalize on its provider centric strategy platform for expansion.

Industry is shifting towards outpatient settings to reduce care cost.

Convenience is also driving the rise of ambulatory care.

Industry is shifting towards outpatient settings to reduce care cost.

With the increase in the number of out patient settings and patient inflow, demand and usage of healthcare IT solutions in outpatient settings will increase.



2025

# Investment Highlights

## Our Value Creation Approach

### Growth Opportunities



- Healthcare expenditure in Asia-Pacific is projected to grow by 7% annually to US\$2.4 trillion by 2022.<sup>1</sup>
- Confluence of healthcare data and AI is accelerating the speed of innovation in healthcare.
- The growing and aging population, increasing prevalence of chronic diseases, and a rise in consumerism among patients.

### Value Creation



- Southeast Asia's first unified AI-driven health and wellness platform.
- Empowering consumers, providers, health systems to improved outcomes, quality and access of healthcare.

### Synergies Realization



- Maximizing revenue growth by achieving economies of scale (expansion of healthcare and wellness service lines across the identified markets).
- Realizing cross-selling opportunities between the service verticals.

### Leverage Growth



- Strategic acquisition to unlock value for shareholders and stakeholders of the company.
- Diverse and extensive network of partners across the region.
- Healthcare assets are attracting greater levels of capital. Investors are drawn to the robust demand of an aging population for healthcare services.

<sup>1</sup> Source: L.E.K.: Expanding into Asia-Pacific,



Thank You

