



**ASX: HWH RELEASE**

**OCTOBER 20, 2021**

**STRATEGIC TRANSFORMATION,  
CHANGES IN LEADERSHIP TEAM AND SIGNIFICANT NEW AGREEMENT  
with NEDA**

**Highlights**

- **Houston We Have to re-brand parent entity in corporate group to ECHO IQ at AGM on November 29, 2021**
- **Strategic prioritisation of the MedTech, Health Analytics and Defence sectors in streamlined structure**
- **ECHO IQ to invest in extending agreement with National Echo Database of Australia (NEDA) for exclusive commercial access to new and additional cardiac health data**
- **Leadership team changes to support focus on priority sectors and product innovation acceleration**

**Sydney:** Predictive analytics and Artificial Intelligence company Houston We Have (the Company) (ASX:HWH) announces a number of updates to its strategic development.

**Company name change to ECHO IQ**

The company's decision to increase its exposure to the health sector commenced with the acquisition of Prometheus in 2019. This business supplies data analytics solutions to 17 of Australia's 34 health funds. The acquisition of Alerte Echo IQ Pty Ltd. in June 2021 (ECHO IQ Pty Ltd) advanced this strategic shift. In support of the clear business emphasis on health and medical technology, as well as the commercial potential presented by the acquisition of that business, the Company intends to adopt the name ECHO IQ LIMITED, so that the name of the listed parent company reflects this focus. This name change is subject to shareholder approval at the Annual General Meeting to be held on November 29, 2021. The Company's ASX ticker upon the name change becoming effective will be EIQ.

## Strategic Prioritisation and Streamlined Structure

The business structure is currently undergoing a number of adjustments to maximise the delivery of corporate priorities and key focus areas:

1. ECHO IQ will remain focussed on the design and implementation of disruptive new cardiac-diagnostic technologies powered by big data and artificial intelligence. The development of new solutions, addressing a broader range of cardiac conditions is being prioritised. So too is a global commercial focus, with the US an early and significant market to be addressed.
2. Prometheus will see product enhancements fast-tracked with an emphasis on predictive analytics in customer, provider and business-operating decision making. The Company intends to support and further develop its current customer base in this sector which already comprises 17 health funds.
3. The Company's proprietary augmented intelligence software Intelfuze will be deployed to maximise the predictive capability and power of ECHO IQ and Prometheus, as well as defence and intelligence organisations already well suited to use of the software's core capabilities.

## Further investment in cardiac health data with NEDA agreement extension

The company is also pleased to announce a new agreement between ECHO IQ Pty Ltd and National Echo Database of Australia (NEDA). Under the terms of the agreement, ECHO IQ will be given 7 years' exclusive access (with an option for a further 10 years) to novel de-identified health data from selected participating laboratories, to enhance the echo data access agreement in place for commercial purposes.

ECHO IQ will be gaining access to significantly novel and additional health-related information, beyond the echocardiogram measurements shared under the existing agreement between NEDA and ECHO IQ. This additional information, from selected sites, is expected to aid in the development of our planned new product suites beyond those for Aortic Stenosis already developed by the Company, such as those addressing mitral regurgitation and other forms of heart valve and structural heart disease. This enhanced data is also expected to support early detection and risk profiling of heart disease more broadly, and the Company is investing in increased data science capability with additional headcount in this area.

Furthermore, in addition to the echocardiogram measurement data of c. 650,000 individuals already shared with ECHO IQ, NEDA will now be sharing the measurement data of an additional c. 350,000 patients. This will result in access to c. 200 million data points which is

expected to support even greater precision in ECHO IQ's Enhanced Screening Program – a product taking part in a clinical study at St Vincent's hospital Sydney.

Executive Chairman Andrew Grover said: *"This new agreement adds both volume and richness to what is already the most extensive database of its type, anywhere. The additional volume will allow us to obtain even greater accuracy and sensitivity from the algorithms behind the ECHO IQ Enhanced Screening Program. However, it's the potential to access complimentary completely new health information, attached to existing records that will open up an exciting new phase of development for the Company. It fast-tracks our product development pipeline and brings us even closer to a more complete cardiac diagnostic solution powered by AI. We are all excited and encouraged by this step-change in available data, and look forward to developing new capabilities that can improve life outcomes."*

### **Updates to Corporate Leadership team and Board of Directors**

Elizabeth (Izzy) Whitelock has stepped down as CEO of the Company and relinquishes her position on the Board of Directors. Executive Chairman Andrew Grover, who has been spearheading the company's integration and development of ECHO IQ will become interim Managing Director.

Mr. Grover said: *"Under Izzy's leadership Houston We Have has successfully acquired the Prometheus and ECHO IQ businesses, and the application of the Company's augmented intelligence software in new markets and industries. Izzy's expertise in new technologies and passion for AI is well-known and highly respected and we wish her well for the future."*

Elizabeth Whitelock comments: *"As Houston We Have enters a new phase in its commercial maturity the time feels right to allow others to lead the Company for the next exciting stage of its development. I shall remain a shareholder who champions the potential for AI and its ability to drive positive change for people everywhere."*

### **New appointment to Board of Directors**

Mr. Steve Picton will be appointed to the Board of Directors, effective immediately with formal re-election to be put to the shareholders at the Annual General Meeting to be held November 29, 2021, in line with the Company's constitution. Mr. Picton, a member of the Company's Advisory Board, is also a substantial shareholder holding more than 5% of the shares on issue.

Steve holds a Bachelor of Science in technology and a Master of Science (Business) from London Business School and is both a Chartered Engineer and a Member of The Institute of Company Directors. He is also a Sloan Fellow which was awarded to him in 1993 by the Sloan Foundation as part of the joint MIT, Stanford and LBS programme.

Steve has a track record of success in the technology and communications industries. He has been CEO of mobile virtual network operator goTalk Limited where he grew revenues

to more than \$100M. As CEO of LBNCo he saw the company become the largest competitor to NBN within the greenfield apartment market, and the company was subsequently sold for \$100M. Steve has held Board Directorships of more than 15 companies.

The management and specialist medical advisory team at the Company will comprise the following members:

Andrew Grover, Executive Chairman, also becomes interim Managing Director.

Philip Woolff will become Chief Operating Officer, responsible for operations and industry engagement in addition to his current responsibilities for group marketing and communications.

Seán Bryceland, as Chief Technology Officer, will lead the product development plan for Prometheus as well as the technology roadmap (and associated infrastructure and data security) across the group.

Rakesh Patel will continue to lead the ECHO IQ product technology pipeline as Technical Director - MedTech Product Development.

Jacki McAvenna remains Chief Financial Officer of the Company responsible for all financial management and reporting.

Professor David Playford sits on the Company's specialist medical advisory team as Chief Medical Officer.

Professor Geoff Strange also sits on the Company's specialist medical advisory team as VP Global Medical and Corporate Strategy.

**-ENDS-**

Authorised for release by the Board of Directors of Houston We Have Ltd

Media enquiries:

Media & Capital Partners

Kristian Towse / [Kris.Towse@mcpartners.com.au](mailto:Kris.Towse@mcpartners.com.au)

Investor enquiries:

Andrew Grover, Executive Chair / [Andrew.grover@echoiq.ai](mailto:Andrew.grover@echoiq.ai) / +61 (0) 481 339 512

[investor@HoustonWeHave.ai](mailto:investor@HoustonWeHave.ai)

## **ABOUT**

Houston We Have (ASX: HWH) is a technology forward company that uses patented augmented intelligence software, data science and commercial insight to help organizations make better decisions, at speed and without bias. ECHO IQ is a wholly-owned subsidiary of Houston We Have, headquartered in Sydney, Australia with employees in Australia, New Zealand and the UK. More information is available at [www.houstonwehave.ai](http://www.houstonwehave.ai)