

2nd December 2021

Records tumble again from my hospital bed

Dear Shareholder,

What a month it has been! Total transactions topped 40,000 (41,495 to be exact). That's a 20.3% increase on October, a month that also shattered records. I wish I could take all the credit for this growth, but I have been observing it with two fractured arms (a fractured right humerus and fractured left wrist to be specific). It serves me right for ever daring to use an e-scooter; these vehicles should be banned. After a seven-hour operation with Prof Ian Hargreaves as the hand surgeon and Dr Doron Sher as my shoulder surgeon, I am on a slow road to recovery. I cannot speak highly enough of these two surgeons and the care I have received at St Luke's hospital. They are testament that some frontiers of healthcare can never be addressed with telehealth! Ok, I've whined enough, thank you for all your sympathy.

For those that didn't read Monday's AFR, you may have missed [InstantScripts placing second](#) in the top 100 fastest growing start-ups in Australia. This is a terrific achievement, and a validation of our current strategy. This included [great PR via an article](#) and we also opted for an advertorial (see Appendix 2).

We are very excited to have recruited an incredibly experienced talent as our COO. I am not yet at liberty to divulge his name, but he is a managing director and has an incomparable wealth of e-commerce experience. He has well and truly drunk the Kool-Aid and is taking a massive pay cut to join our team. Feel free to shout him a coffee if you cross paths. He will be driving our product pipeline going forward.

For those in Melbourne, you might see our new tram on the Brunswick Road route. We are also have advertising on buses in Sydney and Brisbane (see Appendix 3).

I know I promised to show you our e-cannabis offering, but it has been slightly delayed as we seek relevant regulatory approvals for our doctors. This should be happening in the coming weeks.

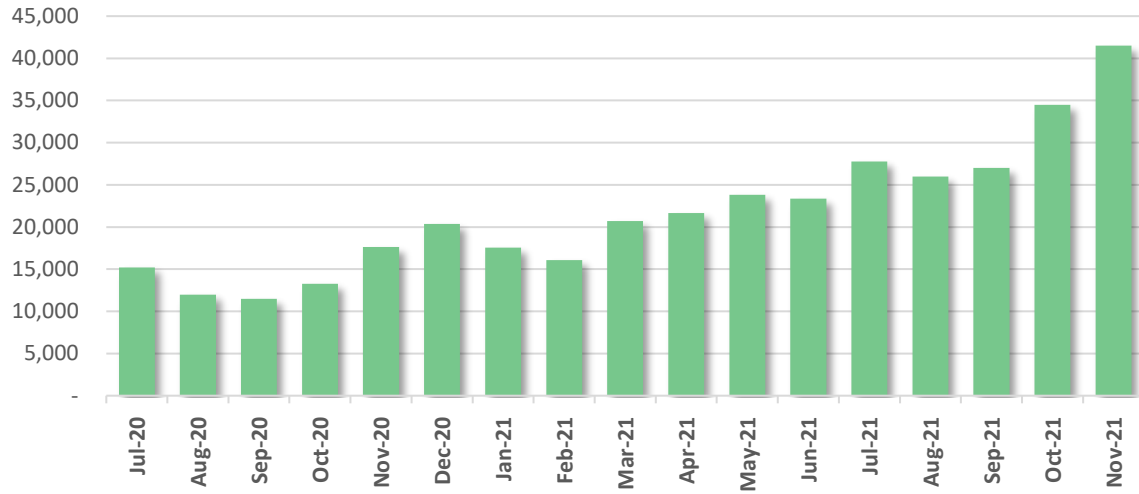
As we go into silly season, I am predicting more of the spectacular growth we have seen in the past months. To all our valued shareholders, I trust you are enjoying the journey. Have a safe, but not too sober Christmas and New Years. Drink up, rest up and look forward to a stellar 2022, where InstantScripts becomes the default, digital health provider across Australia.

Sincerely



Dr Asher Freilich
CEO
InstantScripts Pty Ltd

APPENDIX 1: TRANSACTIONS CHART



Blending artificial intelligence, telehealth Round-the-clock support for patients

Asher Freilich, a banker who became a doctor and then a serial entrepreneur, wants to keep a certain type of patient well away from hospital.

He saw plenty during his time as a junior emergency room doctor – people who just needed a repeat script for their usual medication, couldn't get to a GP so, in desperation, ended up in a hospital waiting room amid the blood and gore.

"People turned up to ER saying they'd run out of their contraceptive pill," Dr Freilich, the mastermind behind the telehealth start-up InstantScripts, recalls.

"Obviously they needed that script, but they did not need to be in the hospital. It frustrated the doctors, frankly, because it stretched waiting times and created a triaging nightmare.

"We needed a way to maintain sound clinical governance yet make it easier for patients in a tight spot to get a short-term supply of their prescription. With anti-depressants, for example, there can be a shocking rebound if people go without their medication."

Launched in 2018, InstantScripts delivers a stopgap with an artful blend of artificial intelligence and telehealth.

Patients can seek a 30-day prescription for certain schedule 4 drugs, including anti-hypertensives, blood thinners, contraceptives, asthma puffers and diabetes medication. This can be done with a \$15 express digital service, with answers to AI-generated questions reviewed by text by a doctor, or a \$40 telehealth consultation with a GP. Medicine delivery costs \$7.

"We steer clear of drugs of dependence and addiction. We don't prescribe anything that could potentially be abused," Dr Freilich says.

In its first three years, InstantScripts has helped more than 300,000 patients, many of whom live in medically under-served regions. This year, having proved his idea's worth during the COVID pandemic, Dr Freilich raised almost \$11 million to expand the company. He plans to introduce InstantScripts to the US market.

He was not surprised when, initially, the medical community did not encourage InstantScripts but insists he is not trying to displace the work of GPs.

"The gold standard of care has always been putting your hands on your patient," the University of Sydney-trained veteran of public hospitals in Melbourne, Sydney and Canberra says.

"COVID accelerated the realisation that a large number of presentations don't require that.

Having continuity of care with your GP is ideal, but it's not ideal when you can't get a simple script.

"Medicine is not the only industry where things have been streamlined, and we're now using our technology to address some of the blindspots in rural and regional Australia. It might be a blindspot where the GP might come only once every four weeks or an area with no care at all. Western Australia is a vast state with many such spots.

"Drug and alcohol abuse affects many people in remote areas, and it has increased particularly during COVID. Our telehealth consultations were

up 75 per cent in regional NSW. InstantScripts was proud to be a stopgap and make sure patients were not going without their medications."

Dr Freilich's first two degrees were in business and law, which he applied as a Citi investment banker specialising in healthcare.

In 2011, he created his first telehealth business, PhoneMed, which provided an injury management hotline to businesses.

His next venture was a consumer telehealth business – most of its patients used it to renew routine prescriptions. This gave him the idea for InstantScripts.

"I set up InstantScripts on a shoestring using \$50,000 of my own money," he says.

"An agency quoted me \$600,000 for the tech stack, which was going to be a bitter pill to swallow. But I met at a networking event a quiet, reserved IT developer who worked freelance and we got talking. For \$30,000, he built some prototypes. About six weeks later, he demonstrated a detailed understanding of the solution I was driving towards, and named his terms. He has turned out to be an excellent technology partner."

With 30 registered doctors and 4000-plus pharmacies, InstantScripts is now aiming to integrate its service with conventional GP practices.

"We have just acquired a practice and that will be our test case," Dr Freilich says.

A fascinating offshoot is the online screening tests, alluringly titled *Why Am I Going Bald?* and *Why Am I Tired?*

Why are people tired?

"Sometimes it is a pathological reason, like iron deficiency or hypothyroidism. If a young person is tired there may be a mental health reason," he says.

"As GPs we do basic blood work and a fatigue screen and send the samples to a pathology centre. When we get the results we give the patient a very human interpretation of those results. That's another aspect of our service – we make it intelligible for our end user.

"We are the fastest-growing telehealth company in Australia because we have very good doctors and offer round-the-clock support for our patients."

APPENDIX 3: AFR ADVERTORIAL

