hTrak strengthens market position through acquisition by Healthlogistics

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Companies' combined e-procurement expertise will offer a unique fully integrated solution to healthcare providers across Australia

Prahran, Victoria – 21st April 2015: hTrak Pty Ltd, Australia's leading supplier of procedure costing and billing solutions has been acquired by Healthlogistics.co.uk Ltd, one of the leading providers of e-procurement solutions to the UK's National Health Service (NHS).

The companies' combined product offering will provide both public and private healthcare providers across Australia with a unique end-to-end solution for their e-procurement requirements, enabling them to make significant efficiency, financial and time savings whilst achieving high levels of reductions in stock wastage.

With both organisations already well established in their home markets, through this acquisition customers will benefit from the introduction and easy integration of their services. This means that hospitals and other healthcare providers will be able to obtain accurate procedure costing information for each patient, supported by bar code scanning, contract pricing of consumables, auto-replenishment of stock and full track-and-trace.

Kirk Kikirekov, Managing Director, hTrak said: "Our companies have been established for about the same length of time. We both have fully developed and proven products and we are both at an extremely promising stage of development. In the key area of private patient billing, for example, our customers routinely report 30-40% increased revenue from prosthetics claims alone from their hTrak implementations."

Because the UK and Australian healthcare markets share many of the same characteristics, the combined solution of the two companies has already been in operation at the Derby Teaching Hospitals NHS Foundation Trust in England since April 2014.

Peter Elwin, joint Managing Director, Healthlogistics said: "We believe that our combined expertise will have a transformational impact by enabling both clinical and business process improvements. Executives of both companies are passionate, committed individuals who want to make a difference, and delivering quality is ultimately the key factor that will provide a sustainable business."

"The current team in Australia will now be able to grow and develop further. The professional service that hTrak provides in Australia is the cornerstone of our success, and is ingrained within the culture of our company. Our plans for growth are fully supported by Healthlogistics. In the mid to long term, we expect cross-fertilisation of ideas and approaches between both companies providing an even more compelling value proposition to customers," said Kirk Kikirekov.

The acquisition, which took place on 17th April 2015 means that customers will now deal with one organisation for all of Healthlogistics and hTrak services. It will also enable the new organisation to leverage its combined master data for products and consumables and develop further solutions.

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Notes to Editors:

About hTrak Pty Ltd

Established in Australia in 2002, hTrak provides a web-based, point of use data capture solution for healthcare.

Using the latest handheld mobile scanning technology, hTrak reads industry-standard barcodes to accurately identify products consumed. When combined with accurate pricing inputs, hTrak enables

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accurate identification of all the elements of a procedure and their associated costs such as staffing and overheads, and includes automatic replenishment of supplies.

With a substantial and rapidly-growing customer base in Australia, hTrak has been working in the UK healthcare market for over three years. This experience, combined with that of Healthlogistics, will uniquely enable Healthlogistics to provide a secure, web-based, integrated procedure costing and auto-replenishment solution, fed by accurate pricing data and supported by the data pools of each organisation.

http://www.htrak.com/

About Healthlogistics.co.uk Ltd

An independent company founded in 2003, Healthlogistics enables healthcare providers to replace paper and PDF-based procurement by end-to-end electronic processes. The company currently supports 55 NHS acute trusts in England with its eProcurement services.

Healthlogistics' cloud-based services include:

- The provision of catalogue and contract price data
- Ordering and invoicing that complies with the European PEPPOL* messaging standard
- Procurement and financial data analysis, so trusts can optimise their non-pay spend
- Aggregation of historic and forecast demand to enable groups of trusts to leverage their purchasing expenditure by buying together.

All of Healthlogistics' solutions are underpinned by accurate, validated catalogue data, built up over ten years, which ensures that identical items are identifiable, however they are described and coded in different trust systems. This means that Trusts can continue to use their own coding and descriptions for items, whilst their data is continually referenced back to Healthlogistics' common data pool. As specialists in product data, Healthlogistics embraces the need for common supply chain standards and procurement automation.

Collectively Healthlogistics' and hTrak's services use a hand-held device to capture all the barcoded product items used in patient operations and link this data with their catalogue, pricing and bar code databases. This enables procedure costs to be based on actual contract prices, and for this to be followed by automatic replenishment as in any retail environment.

*PEPPOL is the NHS's preferred messaging standard and Healthlogistics is a member of the OpenPEPPOL Association.

www.healthlogistics.co.uk

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