

Victoria's lockdown helps Global Health win new business, shares rise 60pc+

Health & Biotech

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Global Health (ASX:GLH) continues to win new business in Victoria, with the state again re-entering lockdown proving a catalyst for the healthcare software provider.

The company revealed today it had signed Peninsula Health as a provider for its MasterCare platform.

Peninsula Health is the seventh Victorian health provider to sign on as a client the last 24 months.

COVID-19 has **accelerated the adoption of telehealth** as medical professionals were forced online to minimise the risk of interacting with infected patients.

Global Health's MasterCare is a software platform that stores people's electronic health records, which can only be accessed by the doctor and their patient.

It will also ensure Peninsula Health can meet various reporting requirements including the National Disability Insurance Scheme.

The MasterCare platform can also be used for scheduling, billing and referral management.

Shares climbed over 60 per cent this morning and have more than doubled in the past two months.

Victoria's second wave drives demand

Victoria has witnessed a second wave of COVID-19 outbreaks, which has led to the state returning certain areas to lockdown and the rest of the country keeping its borders closed to the state.

CEO Matthew Cherian told *Stockhead* he did not expect restrictions to be difficult and the current crisis could help Global Health, particularly given the high level of stimulus being injected into the sector by the government.

"In general demand for our solutions is very strong primarily because it is quite well known in the area of mental health management," he said.

"The thing about healthcare is its huge. There's so many programs, whether it's for special funding because of COVID or special funding because of bushfires.

"The government recognises that one of the implications of all of these events is that it increases incidents of ill health."

Cherian said a lot of healthcare didn't require a trip to the hospital.

"It's generally in communities, which is where we seem to be getting a lot of interest from MasterCare," he explained.

"I guess the thing about being strong in Victoria is that we get a situation where customers are able to share KPIs or as patients move from one setting to another. So that continuity of care is optimised."

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