

ASX RELEASE

Volpara Exceeds FY2018 Guidance

Wellington, NZ, 3 April 2018: [Volpara Health Technologies](#) ("Volpara"; ASX: VHT), a digital health company focused on early detection of breast cancer through improving quality of screening using artificial intelligence (AI), is pleased to announce it has exceeded the commercial milestone of 200% growth in Annual Recurring Revenue (ARR) set by the Company for FY2018.

Volpara's ARR now stands at NZ\$3.6 million, compared to NZ\$1.1 million at the end of FY2017, an increase of 223% and exceeding FY2018 guidance by 23%. Total Contract Value (TCV) exceeded NZ\$11.2 million, up 173% on FY2017's NZ\$4.1 million, with 57 VolparaEnterprise customers, up from 14 at the end of FY2017.

In addition, approximately 3.2% of all women screened in the United States are now contracted to Volpara's software (approximately 1.27 million women), compared to the target for the year of 3.0%.

Volpara CEO Dr Ralph Highnam said of the milestone: "I'm delighted that Volpara has achieved such significant growth in the past 12 months. We are just scratching the surface of the market in the US, but the signs are very encouraging, and we have a unique product with a mature sales force and many focused opportunities.

"The regulatory environment in the US continues to drive clinics to pursue the total quality assurance our software offers. This is a fast-moving market, and one in which Volpara is setting the pace.

"The data captured is empowering future versions of VolparaEnterprise software by helping benchmark clinics, and providing individual risk assessments and predictive features. This collection of data is incredibly valuable not only to Volpara but for the scientific insights which can be gained from its study to help the women being screened, in the fight to more effectively predict and treat breast cancer, and our customers, to facilitate clinical efficiencies and profitability."

This result caps off an excellent year for the Company, which achieved many milestones, including commencement of a major trial implementation of VolparaDensity software into the National Health Service Breast Cancer Screening Programme in England, record leads from the annual major radiology conference, regulatory clearance in Taiwan and Japan and the appointment of resident radiology expert Dr Monica Saini.

"We remain focused on delivering innovative and market-leading solutions that assist in the early detection of breast cancer, as well as improving the quality of breast screening worldwide," said Dr Highnam. "We will also continue to broaden and evolve our range of solutions to suit customers' needs as we expand into new territories."

Further details as to the results for the financial year ended 31 March 2018 will be released with the ASX Appendix 4C at the end of April and the Financial Report at the end of May 2018.

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About Volpara Health Technologies Limited (ASX: VHT)

Founded in 2009 from research originally conducted at Oxford University, VHT is based in Wellington, New Zealand, and is a digital health company focused on the early detection of breast cancer by improving quality of screening using artificial intelligence. Its clinical support software provides real-time feedback on breast density, compression, dose and quality, while its enterprise-wide software, VolparaEnterprise, assists breast clinics to more efficiently manage their business by providing a centralized overview and wide-ranging benchmarking.

VHT has a number of patents and trademarks and regulatory clearances, including FDA and CE Mark, supporting its technology and services. An ASX-listed company that raised A\$20M through an IPO and subsequent share placement and rights issue in 2016, VHT has customers and/or research projects in 36 countries.

VHT uses the following definitions:

Total Contract Value (TCV)—the value of contracts signed in the specified period. The revenue from these deals might be recognised over one or many years, and the customer might or might not have a cancellation clause of some kind.

Annual Recurring Revenue (ARR) —the normalized amount of cash reasonably expected to be booked for the next 12 months based on the contracts signed previously, and assuming installation upon order.

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