

Investor Presentation
Morgan Stanley – Alpha ex-100 Conference
24 October 2019

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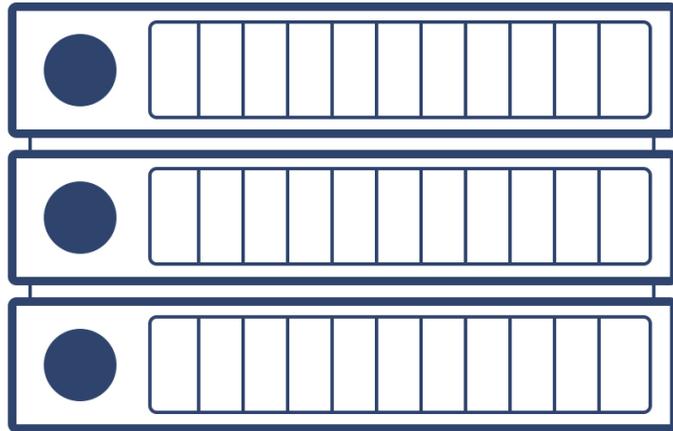
Mach7 Technologies:

Global enterprise imaging software provider for healthcare

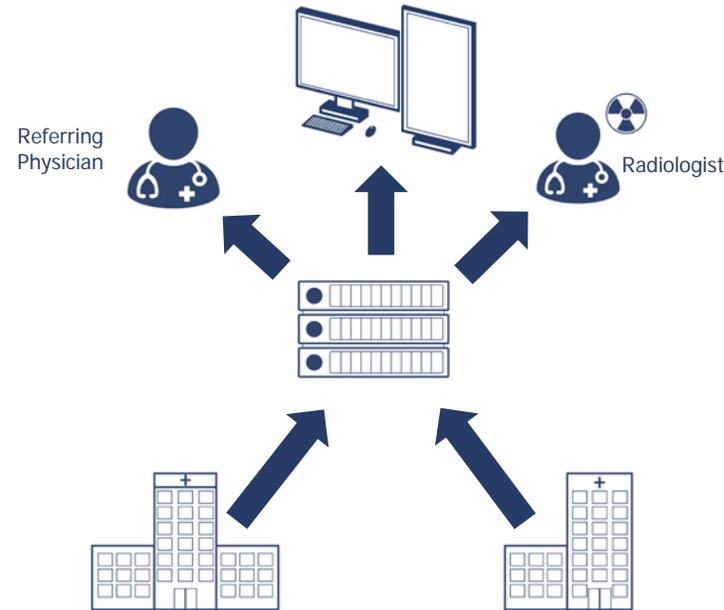
- Growing global customer base: USA, UK, Qatar, South East Asia ...
- Global imaging market ~US\$3BN
- Two revenue models: SaaS & upfront license
- Delivery: On-premise, cloud solutions
- Employing 40 staff (US, Asia-Pacific)
- ASX listed (since 2016) "M7T"



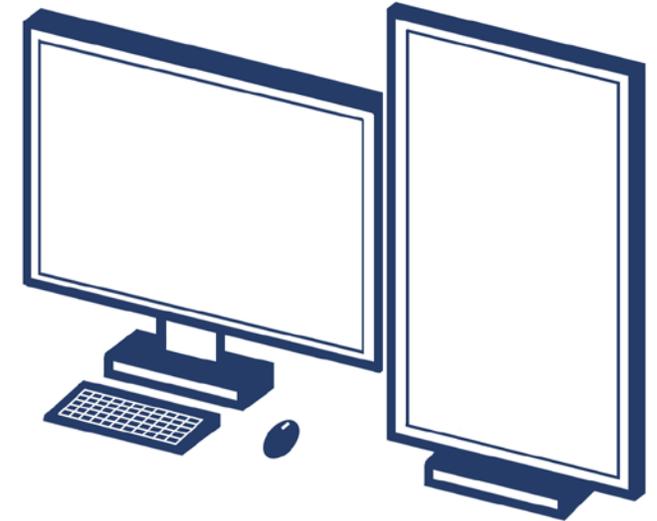
Mach7 Enterprise Imaging Product Strategy



- **Vendor Neutral Archive (VNA)** is the cornerstone of an EI strategy
- Mach7 is considered a pioneer in the VNA market space



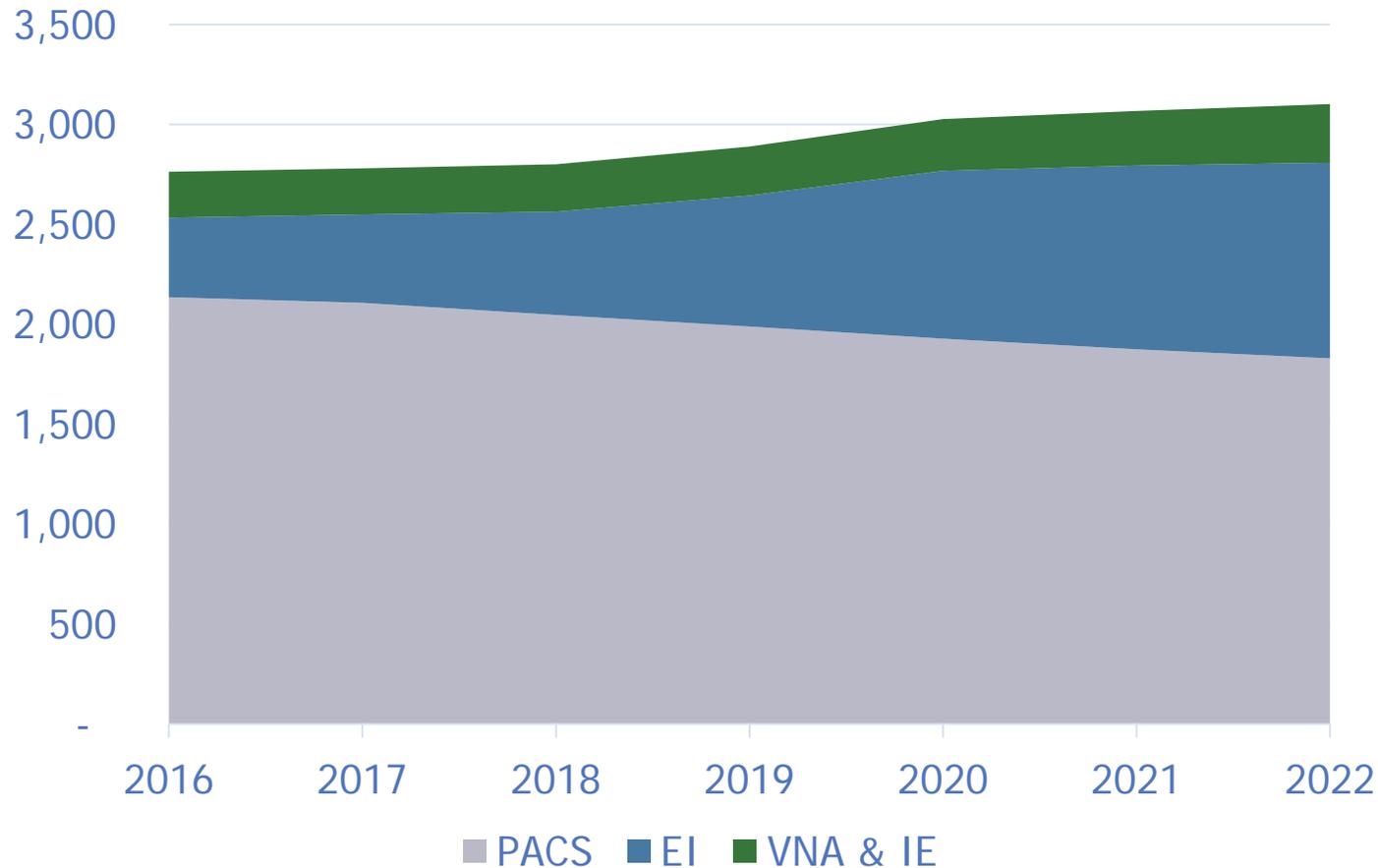
- Core Capability is providing **Enterprise Imaging (EI)** solutions for healthcare



- Mach7 sells a **Picture Archive and Communications System (PACS)** with its partner Client Outlook
- Enterprise-first strategy (vs. Radiology-first)

Addressable Global Imaging Market

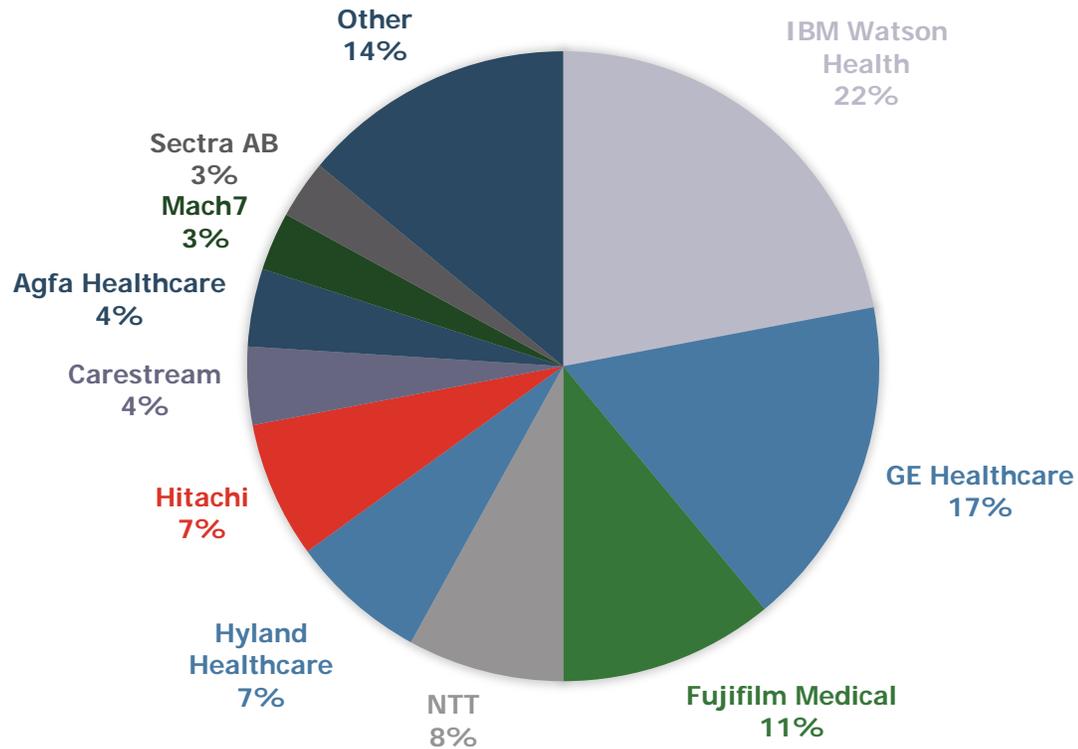
Mach7 Addressable Market*



- Total Market ~US\$3BN – growing 5-6% CAGR
- Enterprise Imaging Market (EI) **\$520M*** 2018 – forecast growth ~**30%*** p/a for next two years
- EI market is fastest growing market
- Standalone departmental PACS **\$2BN 2018*** - market is shrinking in favour of Enterprise Imaging
- Standalone VNA market is growing globally at **7.2% CAGR.**

*Market Data from Signify Research

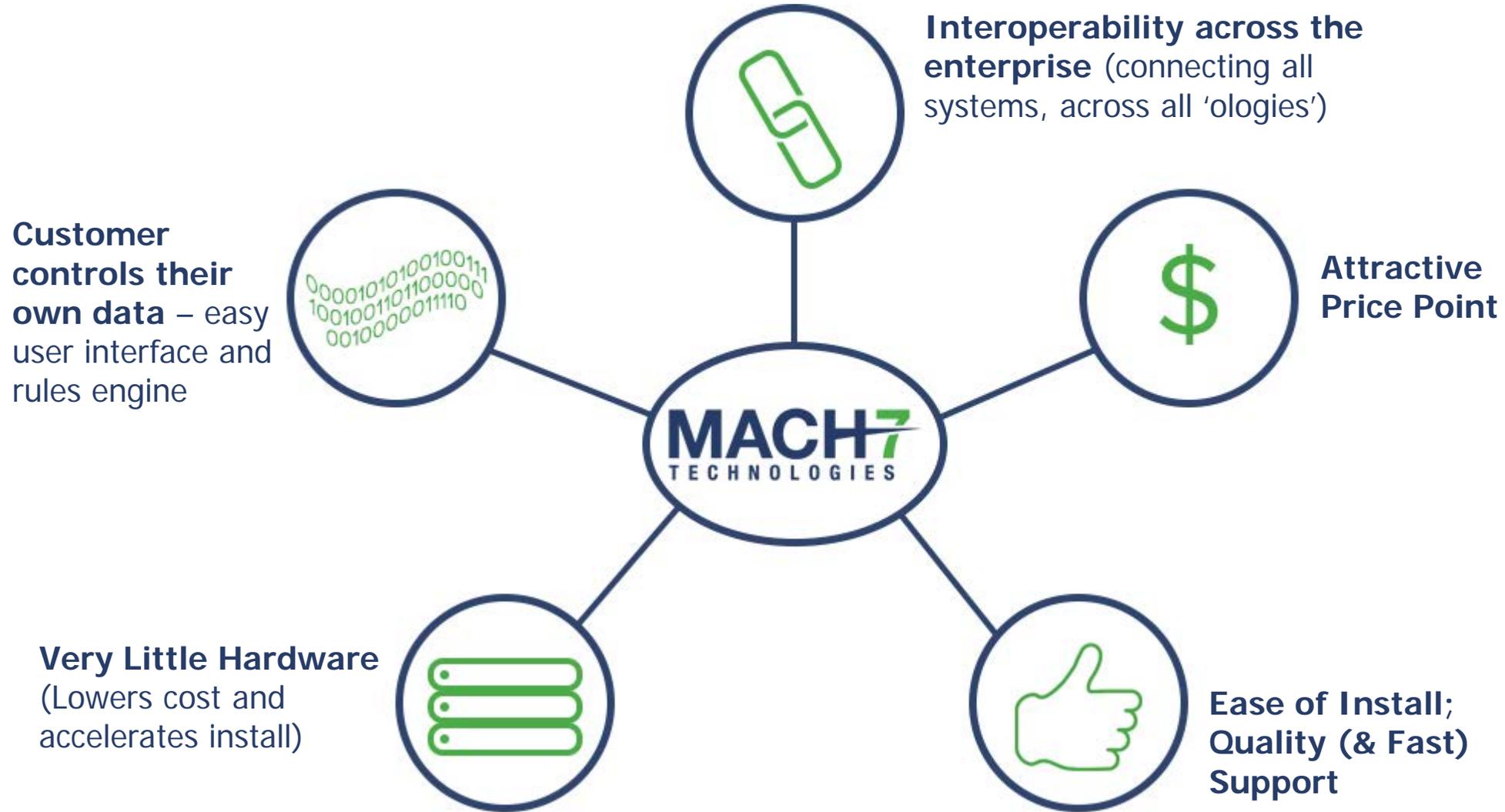
Competition (VNA)



**Market Data from Signify Research 2017*

- Mach7 only independent VNA company featured on this chart
- Disruptive technology
- Most “big brand names” are selling “VNA” inclusive with other products
- Mach7 is a market leader for customers implementing an enterprise imaging strategy – requiring true interoperability

Mach7 Competitive Advantages



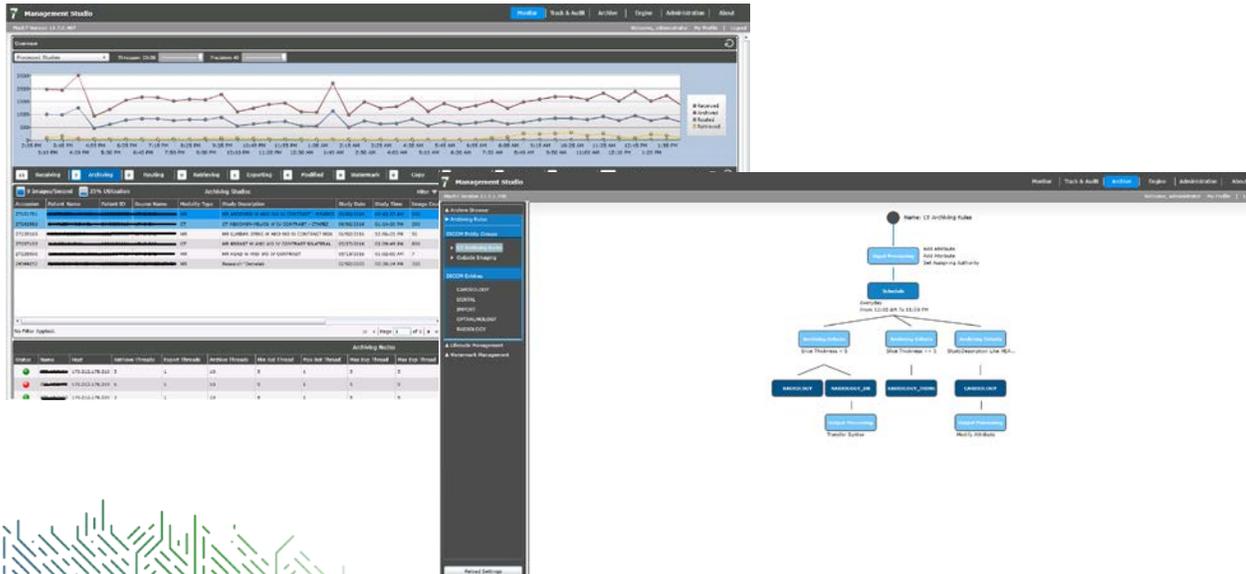
Mach7 Enterprise Imaging Platform

With an industry recognized best-of-breed enterprise platform, Mach7 **Management Studio** solutions deliver control and ownership over your clinical images and content.

Mach7 solutions...

- 67% less time and effort to install and configure
- 30% - 50% smaller infrastructure footprint required
- Requires fewer FTE hours to maintain

Enterprise Imaging Simplified.

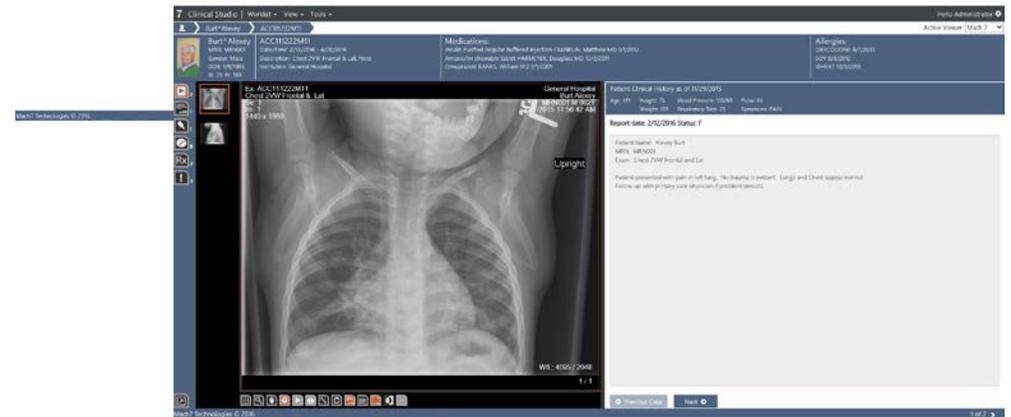


Solutions	Features
Enterprise Imaging Platform	<ul style="list-style-type: none"> • Vendor Neutral Archive (VNA) • Communication Workflow Engine • DICOM routing • Pre and post fetching of patient procedures • HL7 interface engine • XDS Registry & Repository
Vendor Neutral Archive (VNA)	<ul style="list-style-type: none"> • Storage Management • Data Replication • Lifecycle Management: Purge, move, compress... • Metadata and format localization • Archive Segmentation • Strict system and user security access controls
Routing Engine	<ul style="list-style-type: none"> • One to many destinations • Scheduled based routing • Metadata and format localization • Workflow diagram driven configuration • Instance level processing
Fetching Engine	<ul style="list-style-type: none"> • Pre and Post fetch patient procedures • HL7, DMWL, routing, archiving, and Mach7 Event triggered workflows • Advanced criteria builder • Duplication checking
Migration Engine (optional)	<ul style="list-style-type: none"> • Traditional DICOM Migrations • Direct Filesystem Migrations • Detailed progress and exception reporting • Predictive progress and completion analytics

Mach7 Clinical Studio

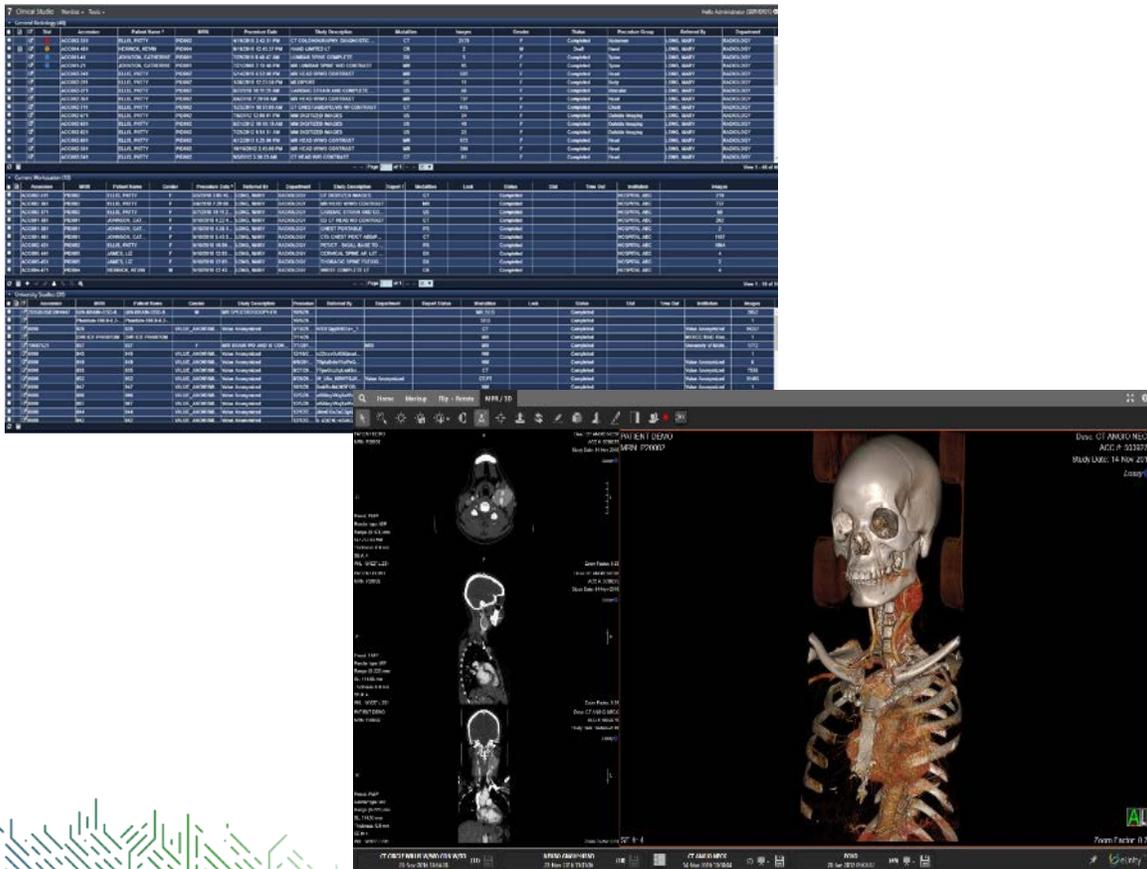
Mach7 Clinical Studio delivers workflows for clinical end users and patients that simplify the access, capture, import, and sharing of the patient record across departments and traditional boundaries.

Solutions	Features
Clinical Viewer	<ul style="list-style-type: none"> Zero install browser based viewer – no browser plug-in dependencies Supports DICOM and native Non-DICOM formats Universal access from any device
Referring Physician & Patient Portal	<ul style="list-style-type: none"> Provides a consolidated view of the patient record Access to DICOM Studies, results, medications, allergies, lab results... Secure and predefined workflows for referring physicians and patients
Clinical Content Capture (iModality)	<ul style="list-style-type: none"> Capture still visual light images, video, audio, notes... iModality worklist links EMR patients and encounters to captured content automatically Native format storage and access supported along with XDS and DICOM wrapping options Useful with encounter-based workflows
Image Sharing	<ul style="list-style-type: none"> URL and email based sharing Share DICOM, non-DICOM media, results and more through a simple web interface Zero footprint upload Drag and drop CD/DVD import
EMR Image Enablement	<ul style="list-style-type: none"> Browser based clinical viewer Embedded EMR integration Support for universal format (DICOM + Non-DICOM)



Mach7 Diagnostic Studio

Mach7 Diagnostics Studio advances PACS with intelligent vendor neutral workflow and data management capabilities while delivering diagnostic viewing technologies through proven industry solutions.



Solutions	Features
Enterprise PACS	<ul style="list-style-type: none"> • Universal Worklist • QC Workflow • Diagnostic Viewer (<i>eUnity</i>) • Diagnostic Reporting Integration • Modality Worklist (DMWL) • VNA
Universal Worklist	<ul style="list-style-type: none"> • RVU and physician preference based workload balancing • Zero install browser based user interface (<i>eUnity</i>) • Workflow diagram driven configuration
QC Workflow	<ul style="list-style-type: none"> • Study Verification • Study Split • Patient and Study Merge • Annotation Eraser • Metadata Reconciliation
Diagnostic Viewer	<p>Mach7 has a database level integration with Client Outlook's <i>eUnity</i> diagnostic viewer and can offer a single source contract and support. Mach7 also offers customers the option to select their best-of-breed diagnostic viewer from a number of third party solutions.</p>
Diagnostic Reporting	<ul style="list-style-type: none"> • 3rd party integrations to industry leading diagnostic reporting solutions
Modality Worklist (DMWL)	<ul style="list-style-type: none"> • DICOM Modality Worklist Provider • Supports customizable queries • Highly available, scalable, and redundant

Customers

- ❑ Global customer base & growing
- ❑ 100% retention in all major markets
- ❑ FY19 strong sales orders results
- ❑ Premier healthcare institutions (examples)



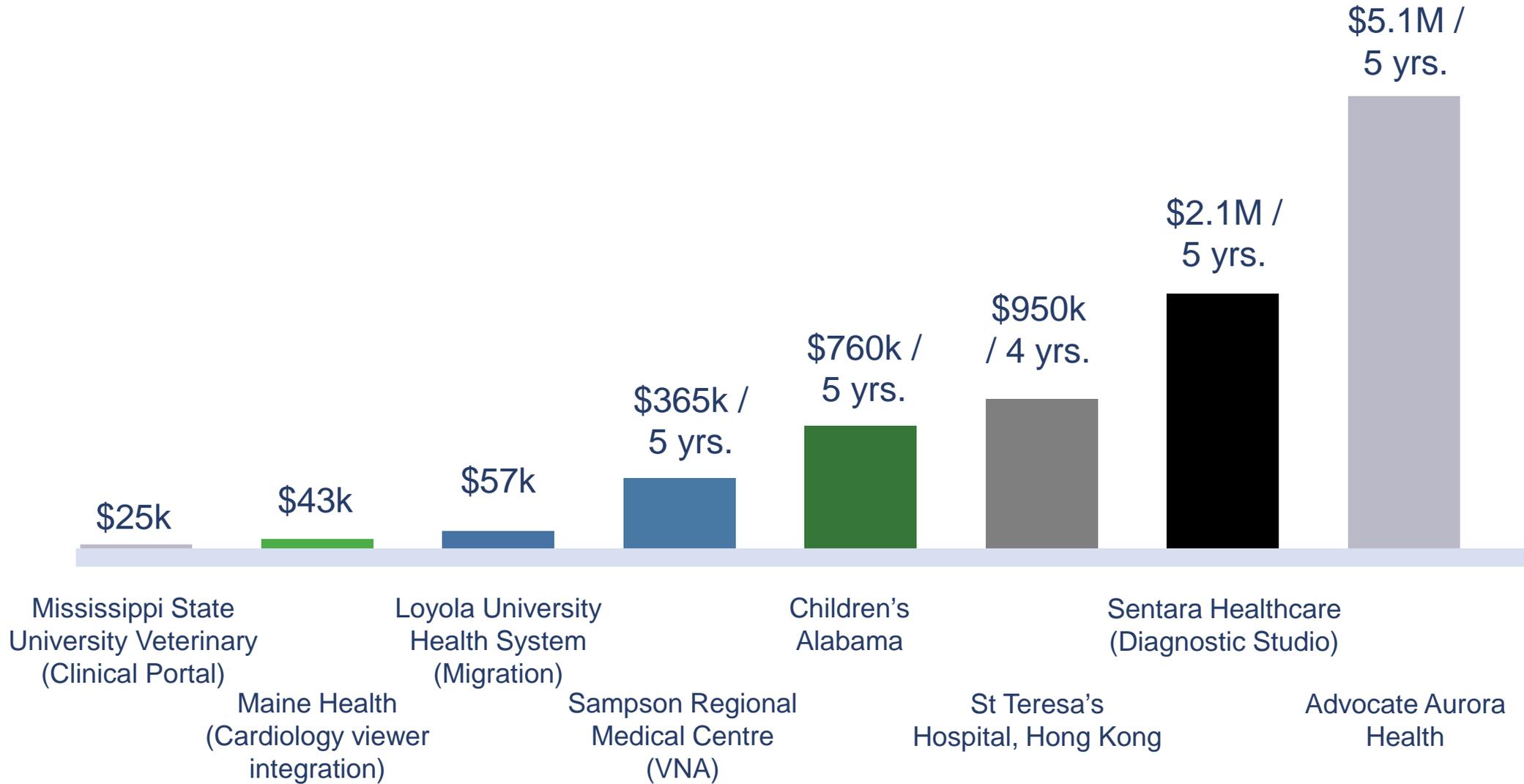
Our Customers

(sample of Mach7's expanding global customer base)

100% Customer Retention in all Major Markets



Recent Wins – CY19



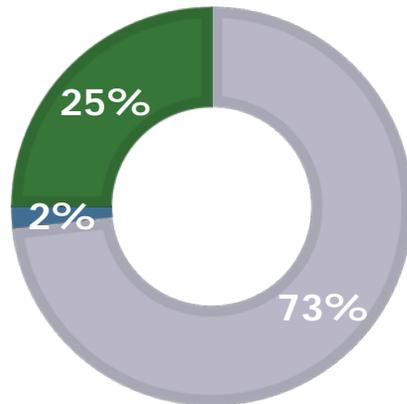
Sales Orders

73% of sales orders come from tenders 25% existing customers (expansions, new features)

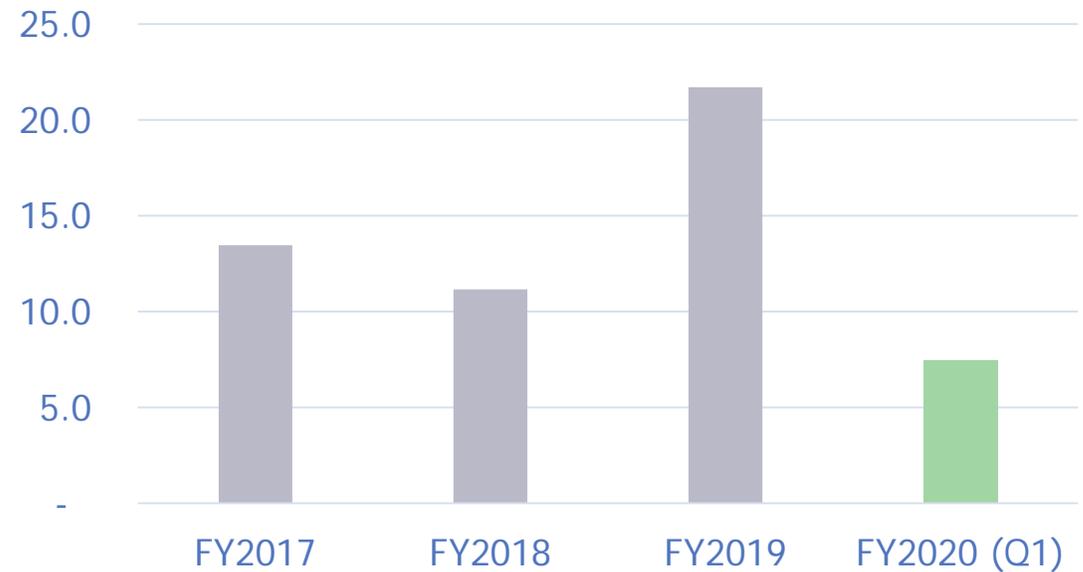
Strong sales orders results in FY19
(leading to recurring revenue growth FY20 & beyond)

Last 3 Years

■ New (Tender) ■ New (Other) ■ Existing



Sales Orders (TCV)



Advocate Aurora Health

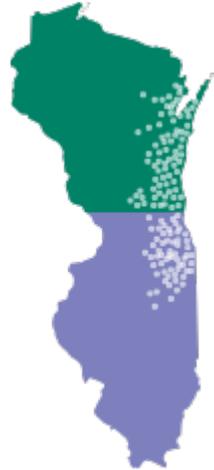


Mach7 Platform & Migration

- Mach7 Platform to be health-network-wide
- ~3.5 Petabytes of archived data to migrate
- 3.5 Million Annual Procedures
- Contract value \$5.1M over 5 years
- 100% Gross Margin

Customer Objectives

- Enable scalable and interoperable platform to meet their business goals → goal to double current size over next 5 years
- Common platform across all facilities and departments with a single database and archive
- Enable capture and storage of non-DICOM images – this will be enabled in stage 1 of the plan while radiology and cardiology data is being migrated
- Reduce operating expenses



About AAH

- One of top 10 not-for-profit integrated health networks in US
- Located in Illinois and Wisconsin
- 28 hospitals, 500 outpatient locations
- +3300 Physicians, 70,000 employees



Sentara Healthcare



About Sentara

- Leading hospital system in Virginia & NC, USA
- 12 hospitals, 1000 + Physicians, 3800 provider staff
- 8 PACS systems (GE, Agfa, Fuji, Medstream Cardiology)

Enterprise Imaging, Migration & PACS Modernisation Projects

- Mach7 VNA and 20 million study migration underway
- Recent PACS modernization contract won \$2.1M over 5 years (+ volume expansion opportunity)
- 100% Gross Margin

Customer Objectives

- Reduce complexities and costs related to system integration and the consolidation, sharing, access and management of medical imaging data across all 'ologies'
- Common PACS platform across all facilities with a single Database and Archive
- Sentara's objectives included the following"
 - Innovative Technology
 - Cost Reduction
 - Workflow Efficiency
 - Geographic Freedom

Hospital Authority of Hong Kong



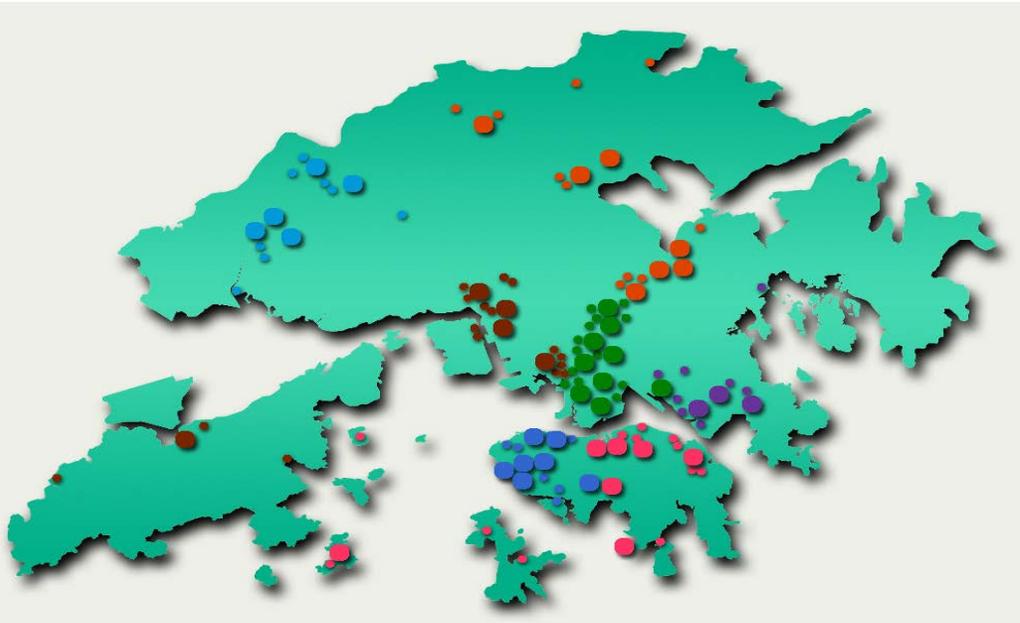
Deal value HK\$81 Million (~ A\$15M) / 5 years

Enterprise Imaging and Viewer for entire Hong Kong territory

- The Hospital Authority manages 43 public hospitals and institutions, 48 specialist outpatient clinics and 73 general outpatient clinics.

Customer Objective:

- Reduce complexities and costs related to system integration and the consolidation, sharing, access and management of medical imaging data across Hong Kong.



Financials

- ❑ 2 Revenue models
- ❑ Strong annual recurring revenue growth
- ❑ Cashflow positive Q1 2020, on track for cash flow break even target
- ❑ Strong cash receipts growth while payments are flat

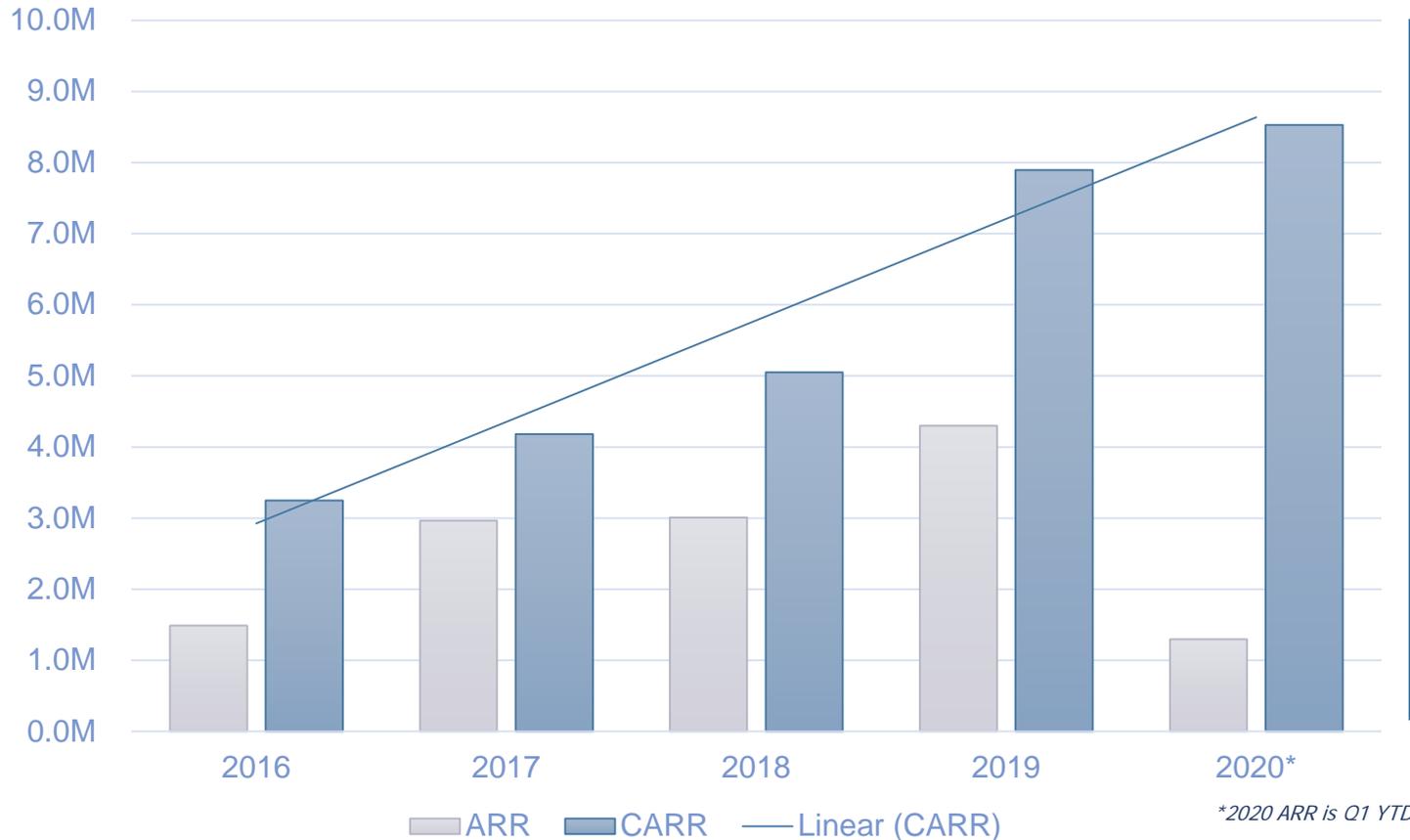
2 Revenue Models – Capital & Subscription

	Revenue component	Type, P&L recognition	FY18	FY19	Q1 FY20
CAPITAL SALE	Software license fee (5yr)	One-off, at sale	\$3.2M	\$3.1M	\$3.5M
	Services	One-off, over services period (~6-12 mths)	\$2.1M	\$1.9M	\$0.7M
	Annual Support (5yr)	Recurring (ARR), Monthly	\$3.0M	\$4.0M	\$1.3M
SUB.	Subscription license (5yr)	Recurring (ARR), Monthly	\$0.3M	\$0.2M	\$0.1M
	TOTAL		\$8.6M	\$9.3M	\$5.6M (Q1 YTD)

Contracts typically have a five-year term. Renewals are occurring now.



Annual Recurring Revenue (ARR, CARR)



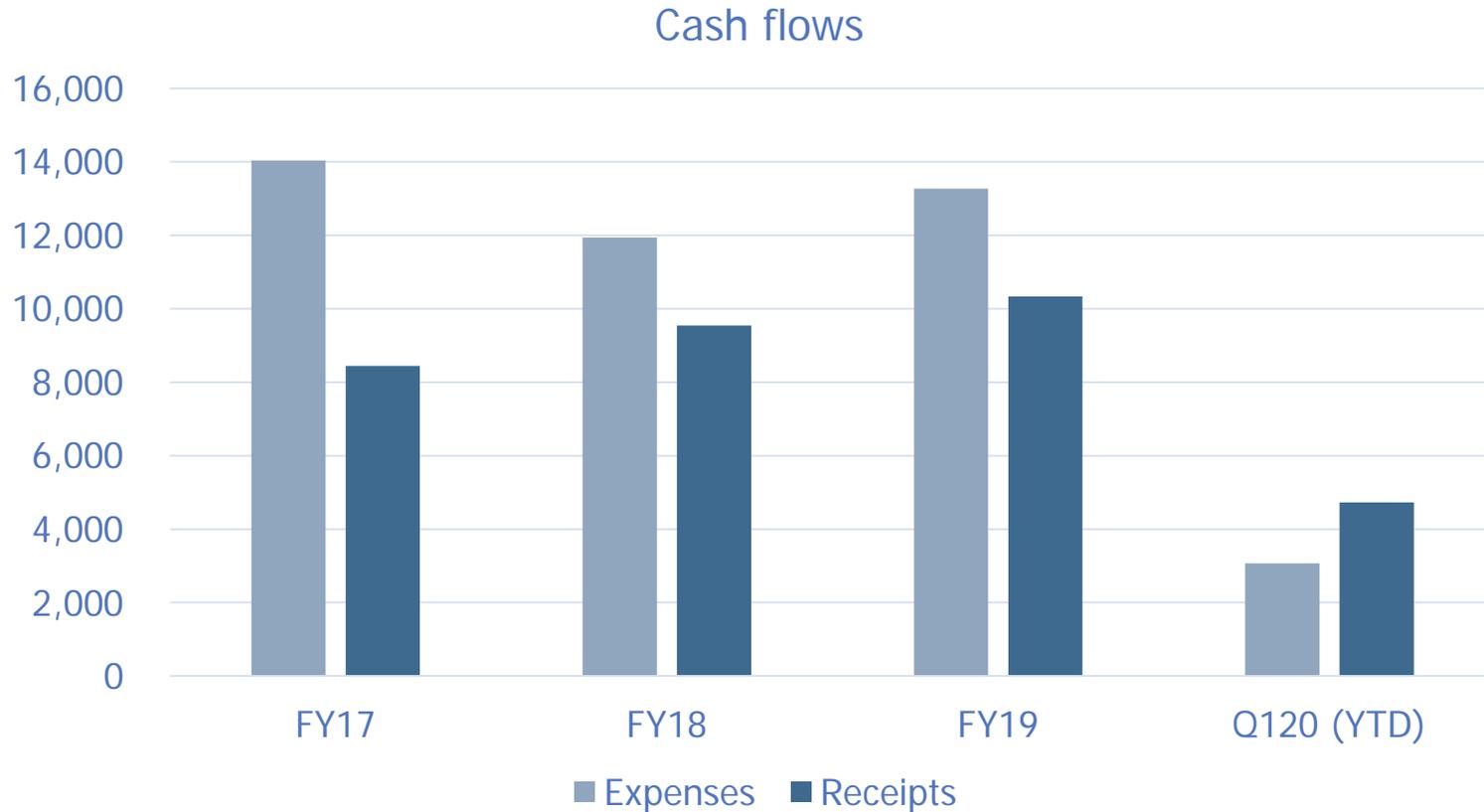
Recurring revenue is derived from software support & subscription contracts ("CARR"). Typical length of contract is 5 years.

Under Contract Today:

- \$8.5M Annual Contracted Support (CARR) across 52 contracts
- 62% (of \$8.5M) are live contracts (revenue), remaining 38% are in installation phase (future upside in recurring revenue)
- Strong annual growth trend

Cashflow Break Even Target On-track

Cash flow positive Q1 FY2020. On track for cash flow break even over 12 months (since March 2019).

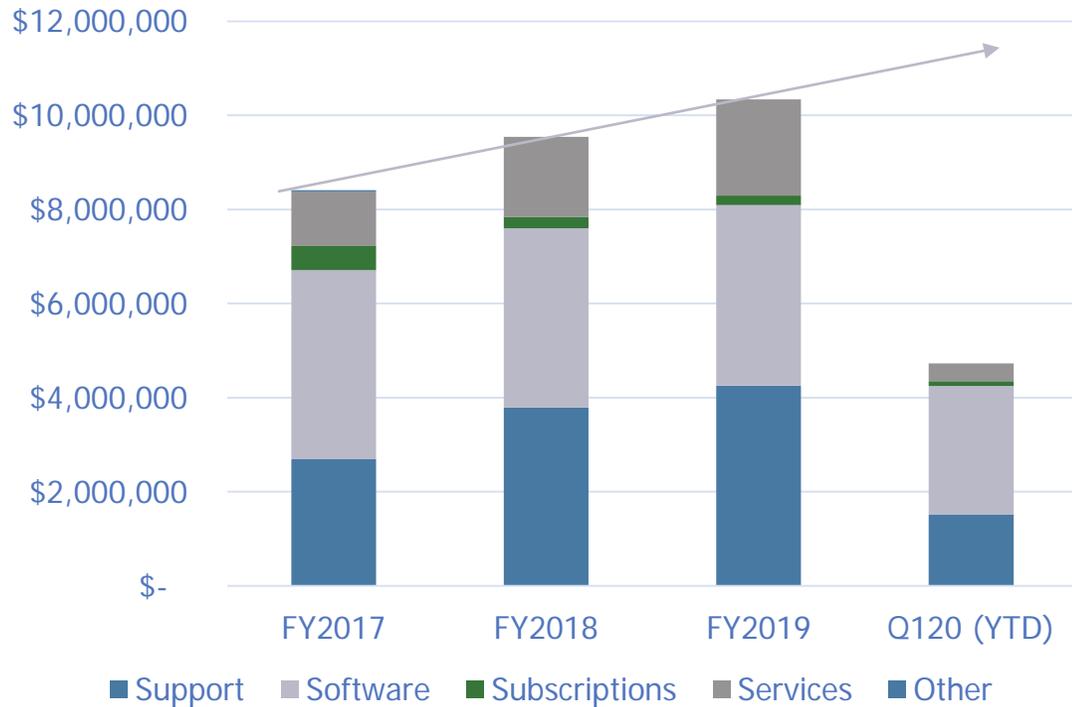


Cashflows – Receipts Growth, Payments Flat

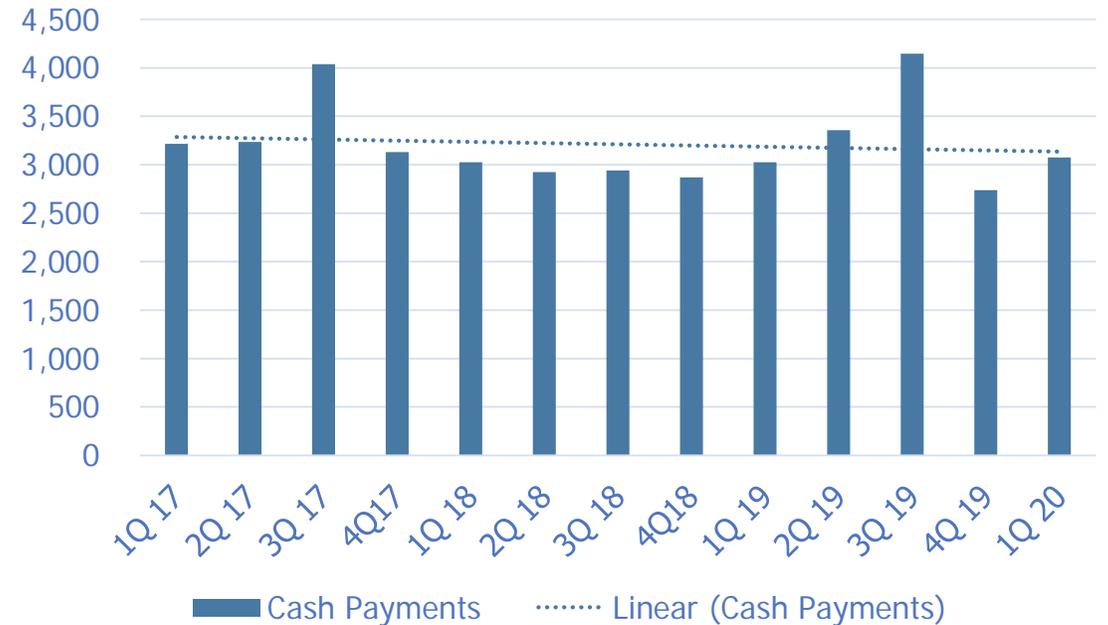
Strong growth in cash receipts

Payments are steady

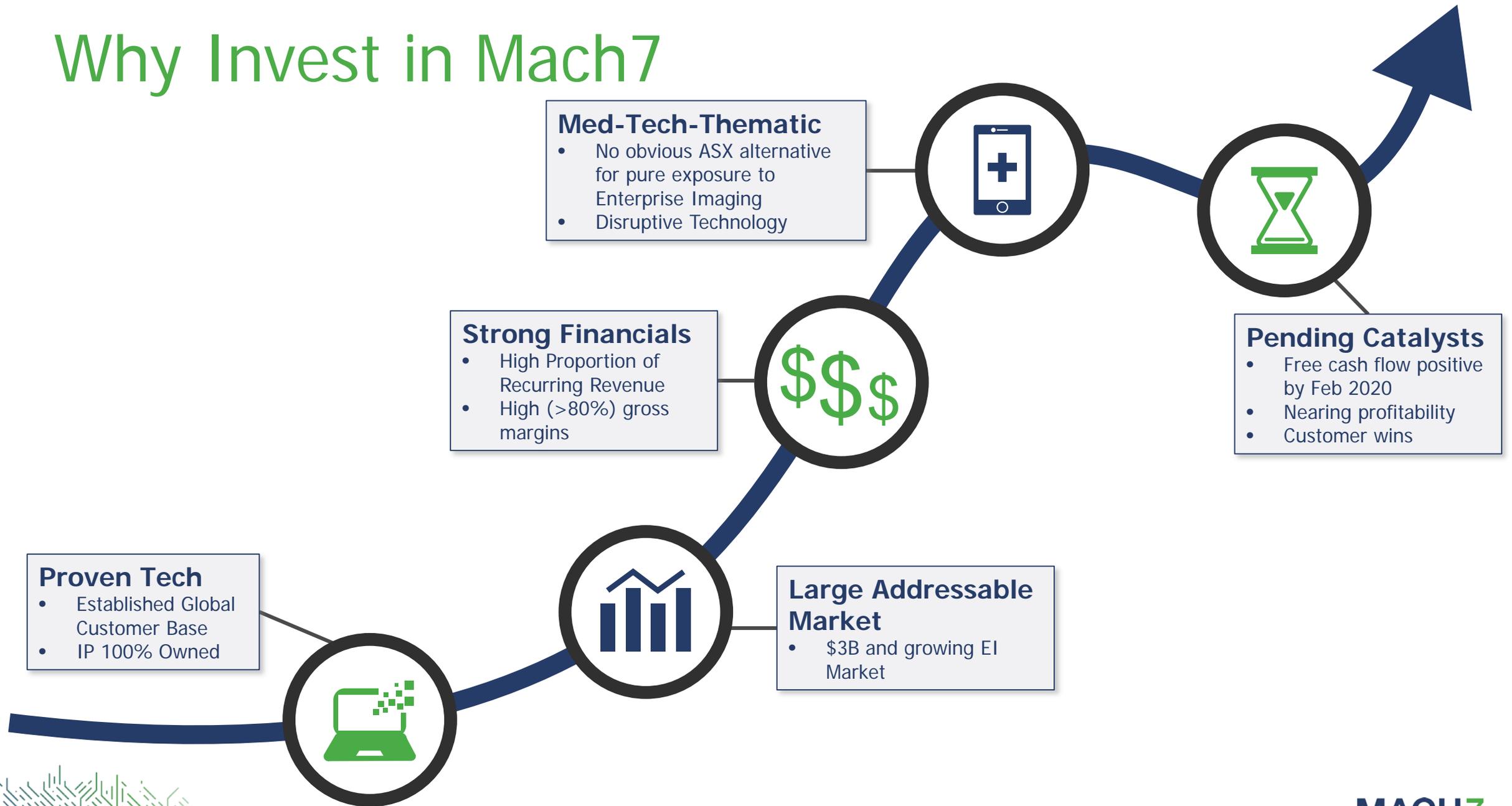
Cash Receipts



Cash Payments



Why Invest in Mach7



Mach7 Technologies (M7T)

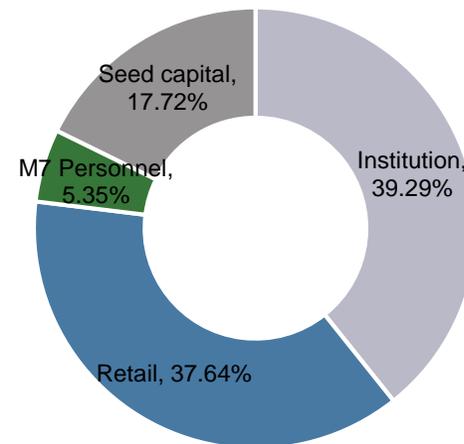
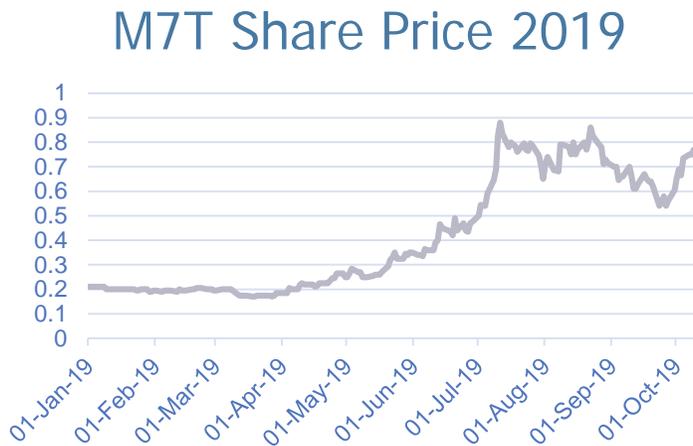
FINANCIAL INFORMATION (\$A)

Share price (23 October)	\$0.75
Number of shares (m)	150.4m
Market Capitalisation	\$136.8m
Cash (30-Sep-19)	\$4.3m
Debt (30-Sep-19)	\$0.6m
Enterprise Value	\$133.1m

MAJOR SHAREHOLDERS

JM Financial Group (Melbourne)	18.1%
BV Healthcare (Singapore)	7.9%
Australian Ethical (Sydney)	4.7%
Ravi Krishnan (Founder)	3.8%

SHAREHOLDING MIX



← Institutional investors include: JMFG, Australian Ethical, Clime Investments, Thorney, Pengana, SG Hiscock

~2,500 shareholders

Mach7 Board and Leadership Team

BOARD



David Chambers
NON-EXECUTIVE
CHAIRMAN

- 30+ years' extensive experience in HCIT and Life Science industry.
- Former CEO of Promedius & Visage Imaging
- Currently Managing Director, Asia-Pacific, of Allscripts



Eliot Siegel, MD
NON-EXECUTIVE
DIRECTOR

- Thought leader in the world of radiology and imaging informatics. Professor and Vice Chair at the University of Maryland School of Medicine
- Chief of Radiology & Nuc Med for the Veterans Affairs Maryland Healthcare System



Damien Lim
NON-EXECUTIVE
DIRECTOR

- 21+ years experience in private equity and investment banking
- Co-founder of BioVeda Capital
- Currently serves on a number of boards and advisory committees



Wayne Spittle
NON-EXECUTIVE
DIRECTOR

- Extensive industry experience in the global healthcare
- Currently: consultant at Samsung Medison; Advisor at Novum Waves
- Former Executive VP with Samsung Medison and Health and Medical Equipment division

MANAGEMENT



Mike Lampron
MANAGING
DIRECTOR

- 20+ years experience in business and operational management for HCIT companies
- Mike is responsible for our customers' success while driving excellence



Jenni Pilcher
CFO, COMPANY
SECRETARY

- Executive experience in ASX-listed healthcare companies
- Former CFO and Co-Sec of Mesoblast (ASX:MSB) & CFO of Alchemia (ASX:ACL)
- Part of global finance teams at Cadbury Schweppes and Medeva, PLC - London



Ravi Krishnan
FOUNDER,
CSO

- Founding partner of Mach7 Technologies
- Nearly 20 years of experience with technology intricacies that drive medical imaging
- Previously worked at GE Healthcare and Agfa Healthcare

The logo for MACH7 Technologies features the word "MACH7" in a large, bold, dark blue sans-serif font. The number "7" is stylized, with a green arrow-like shape pointing upwards and to the right, and a green vertical bar on its left side. Below "MACH7", the word "TECHNOLOGIES" is written in a smaller, dark blue, all-caps sans-serif font.

MACH7

TECHNOLOGIES

Thank You!

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