MACH7 COMPLETES ACQUISITION OF CLIENT OUTLOOK

Melbourne, Australia; 14 July 2020: Mach7 Technologies Limited ("Mach7" or the "Company") (ASX:M7T), a company specialising in innovative medical imaging data management solutions for healthcare providers, today announced it has completed the acquisition of Client Outlook Inc. ("Client Outlook").

On 10 June 2020 the Company announced it had entered into a share sale agreement for the purchase of 100% of the shares of Canadian company, Client Outlook Inc. – a Company specialising in enterprising viewing solutions whose technology platform is known as "eUnity" ("Acquisition"). Mach7 has now completed the Acquisition. The purchase price of A$40,942,776 (CA$38,500,000) (Purchase Price), less an amount of A$106,345 (CA$100,000) withheld to meet certain liabilities, has been paid in cash to the vendors. An adjustment to the Purchase Price for any working capital retained in Client Outlook post completion and any other adjustments that may be required as per the share sale agreement regarding the finalisation of financial items, will be made on or before 30 September 2020.

The Acquisition was funded by the Company recently raising A$34.8m (before costs) via a fully underwritten Accelerated Non-renounceable Entitlement Offer and Placement to institutional and other sophisticated investors, together with existing cash reserves.

Mike Lampron, CEO, commented: "The acquisition of Client Outlook by Mach7 is an exciting time for our customers who can benefit from having a complete enterprise imaging solution sole provider. Client Outlook's eUnity viewer is a highly complementary technology to Mach7's own enterprise imaging platform. Furthermore, the acquisition delivers additional earnings growth opportunities from a significantly expanded addressable market and a much larger customer install base."

About Client Outlook:

Client Outlook Inc. is a healthcare technology company focused exclusively on empowering the image viewing evolution from hospital department to healthcare enterprise through an innovative software platform called eUnity. Uniquely designed as a zero-footprint viewing solution but purpose-built as an integration platform, eUnity gives all patient care stakeholders equal access to images for clinical viewing and diagnostic radiology reading. This powerful foundation cultivates a boundary-less enterprise that is prepared for future growth. Visit www.clientoutlook.com for more information.

About Mach7 Technologies:

Mach7 Technologies (ASX:M7T) develops innovative data management solutions that create a clear and complete view of the patient to inform diagnosis, reduce care delivery delays and costs, and improve patient outcomes. Mach7's award-winning enterprise imaging platform provides a vendor neutral foundation for unstructured data consolidation and communication to power interoperability and enables healthcare enterprises to build their best-of-breed clinical ecosystems. Mach7's sophisticated workflow tools, advanced clinical viewing and optimized vendor neutral archiving solutions unlock silos of legacy systems empowering healthcare providers to own, access and share patient data without boundaries. Visit Mach7t.com.

This announcement has been approved for lodgement by the Board.

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