ASX Announcement

Positive Progress at Hospital Authority of Hong Kong Leads to Additional Sales Opportunities

Highlights:

♦ Purchase orders of $4.2M this financial year to date
♦ $10M (67%) of original contract value has now been ordered and delivered
♦ Software implementation near completion
♦ Successes leading to new opportunities at HAHK, valued at $1.8M so far

Melbourne, Australia; 10 February 2021: Mach7 Technologies Limited ("Mach7" or the "Company") (ASX:M7T) is pleased to provide an update on its project with the Hospital Authority of Hong Kong ("HAHK").

Sales Orders

Mach7 was originally awarded the contract in October 2018 to provide its Enterprise Imaging Solution (EIS), consisting of our VNA and the eUnity enterprise viewer, to HAHK. The Hospital Authority is the government entity responsible for the administration of Hong Kong's public hospitals, which consists of 43 public hospitals and institutions, 48 specialist outpatient clinics and 73 general outpatient clinics. When the project is complete, Mach7 will be enabling enterprise imaging across the entire territory of Hong Kong.

The Company has received $4.2 million of purchase orders from HAHK this financial year including a substantial license volume order for Mach7's Vendor Neutral Archive (VNA) received this quarter valued at $2.95 million. The Company has so far received purchase orders valued at $10 million under the original contract. The total value of the Company's contract with HAHK is approximately $15 million leaving $5 million of future orders.

Implementation Progress

The most recent PO signifies the progress the Company is making to deploy the solution at HAHK and provide value to their end users. Mach7 expects the solution to be fully deployed by June this year.

HAHK is utilizing the Mach7 Enterprise Imaging Platform to provide a total image sharing solution that enables image receiving, transfer, storage and viewing across public and private healthcare providers. The solution includes support for radiology image sharing among all Hospital Authority and Electronic Health Record Sharing System (eHRSS) participating healthcare providers, and includes components to enable vendor neutral image archiving, transfer and viewing. The eUnity enterprise viewer, which was included in the original contract, gives users, including the Hospital Authority, Department of Health, private hospitals, and clinics, the ability to access clinical images from a single zero-footprint viewer.

New Opportunities within HK

The success of the ongoing implementation of the Enterprise Imaging Solution has opened new opportunities for expansion within the HAHK hospital network. For example, in 2019, Mach7 received an order for the HAHK to use their system for ophthalmology. So far, Mach7 has received $1.8 million of purchase orders in addition to the original contract.

"Throughout this project, the Hospital Authority's commitment to delivering the best possible care to its patients has been central to our approach in implementation and system design," said Mike Lampron, CEO of Mach7. "We're confident that once Mach7's Enterprise Imaging Solution is fully implemented, they will be able to deliver the quality of care their patients expect. We are proud to be working with the Hospital Authority of Hong Kong to deliver these enhancements to their processes so they may better serve the people of Hong Kong. We look forward to continuing our partnership through the rest of their project and beyond."

This announcement has been approved for lodgment by the Board.

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.

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