MACH7

Investor Presentation

August 29, 2022

Mach7 Technologies
ASX: M7T

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Agenda

MACH7

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Business Overview

MACH7

Mach7 – The Enterprise Imaging Solution

Mach7's medical imaging software solution centralises, stores, organises and displays patient data across the healthcare enterprise - connecting hospital networks and facilitating data flow between hospital departments and clinicians everywhere.

The Mach7 product suite works with or replaces a healthcare enterprise's existing, and sometimes antiquated, medical imaging infrastructure to:

- affordably fill the connectivity gaps created by siloed departmental imaging solutions,
- eliminate IT complexity, and
- ensure clinicians have a complete and comprehensive view of their patients' imaging history

Our Products

Enterprise Imaging – a focus on the entire healthcare network

Mach7 provides an enterprise-wide interoperable platform for storing, retrieving and viewing all medical imaging data in one vendor neutral ecosystem. It comprises:

Enterprise Data Management

Vendor Neutral Archive (VNA)

- Patient data and image capture, indexing, management, storage, distribution, viewing, exchange, and analysis of all clinical imaging and multimedia content in one powerful platform

Enterprise Diagnostic Viewing

Diagnostic & Enterprise Viewing

- eUnity zero-footprint viewer
- Displays highest quality images
- Accessible on any device and integrates with any PACS, VNA, or other image archive and can launch from any EMR

Departmental Workflow Applications

Worklist & Quality Control tools

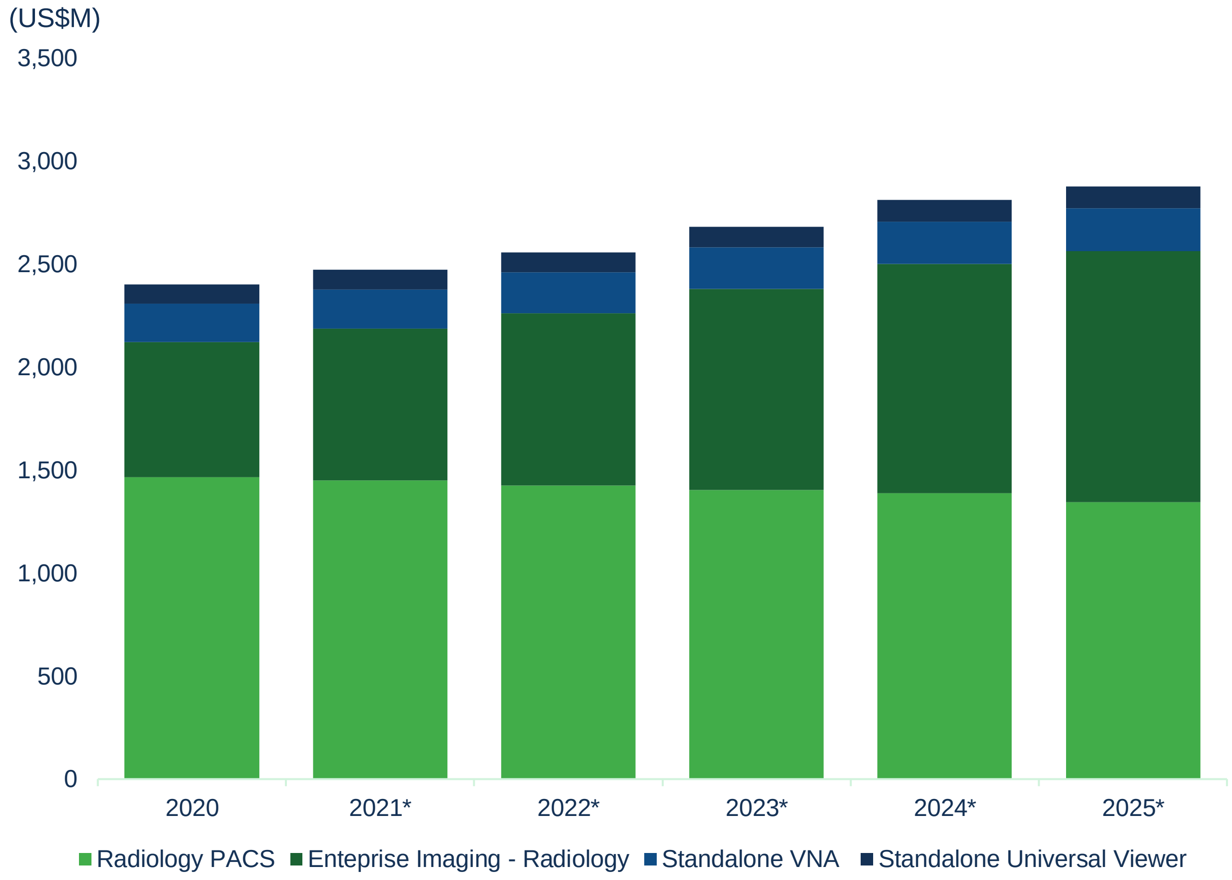
- Connectivity and workflow products
- Powerful universal worklist and quality control tools to drive diagnostic decisions
- Open platform supports 3rd party solutions and AI adoption

PACS = Picture Archive Communication System, EMR = Electronic Medical Record

Our Customers

- **Integrated Delivery Networks (IDN)**
- **Independent Provider Groups**
- **International hospital authorities and health systems**
- **Medical Research facilities**
- **Regional and community hospital systems**
- **Telehealth service providers**
- **Academic medical institutions**
- **Integration platform for external systems** (EMR, VR, Image Sharing, HIEs)
- **Imaging Centres**
- **Strategic partnerships**

World Market for Radiology IT – Select Product Markets



** Forecast market size; Data for Standalone RIS and Standalone Image Exchange not included*
Source: Signify Research Aug-21

EMR= Electronic Medical Record; VR= Virtual Reality; HIE= Health Information Exchange; RIS= Radiology Information System

Our Global Footprint

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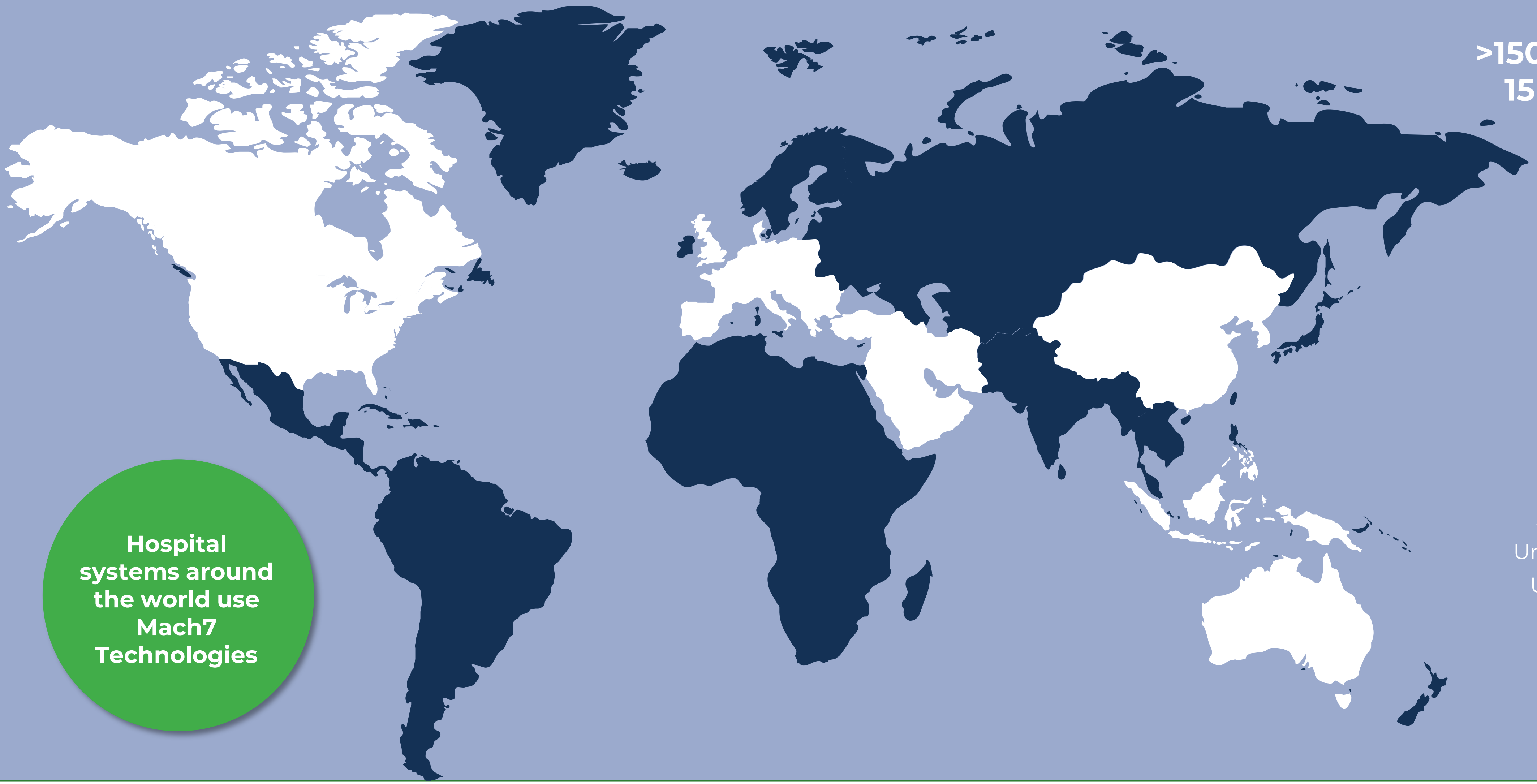

Hospital systems around the world use Mach7 Technologies

>150 Customers
15 Countries

Australia
Canada
China
France
Hong Kong
Indonesia
Italy
Netherlands
Qatar
Philippines
Singapore
Saudi Arabia
United Kingdom
United States
Vietnam

Our Partners

MACH7

Partnerships focused on Meaningful Value to Support Patient Care

Augmenting and expanding Mach7's Enterprise Imaging Solution through innovative partnerships designed to enhance value to healthcare providers.

27 partnership solutions focused on AI, Analytics, System integration, Cloud, Health Information Exchange (HIE).

Dedicated channel partner sales manager appointed.

Client Outlook began as a partnership, resulted in a successful acquisition.

Partnerships represent 8% of Mach7's FY22 sales orders

Our Value Proposition

Fits Individual Needs

We can fit into customers' existing technology infrastructure or adapt as it changes, such as in the number of servers at a customer site or whether they are centralised, in the cloud, or a hybrid.

Designed for the Enterprise

The foundation is in the enterprise, not individual departmental systems. The Mach7 platform and its modular software solutions have focused on integration, workflow, scalability, and performance.

Flexible Workflows

Flexibility of workflows – with an intuitive and graphical interface, users can customise workflows to meet the needs of individual departments and users.

Lasting Technology

Our software-only solution can stay with customers even as their hardware changes over time. It easily scales to adapt to the customer's changing environment, such as additional sites acquired due to mergers.

Solves Immediate Needs

The modularity of the solution allows users to implement only the features they absolutely need, and its software-only design is capable of being used on customers' existing IT infrastructure.

Customer Partnerships

We value our customers' input and have taken measures to ensure open lines of communication to ensure their feedback reaches us.

Flexible Contract Terms

Mach7's modular solution allows us to offer flexible contractual agreements that fit the varying budgetary needs of healthcare organisations.

Cutting Edge of Technology

Our solutions give organisations a connected, vendor neutral infrastructure built on a modern technology stack that allows them to grow, adapt and innovate.

Global Company

Mach7 is a global company with a focus on healthcare imaging. Because of our size relative to the biggest industry players, we have the agility and flexibility to adapt quickly.

Our Revenue Model

Revenue model caters to client funding needs

Flexible revenue model allows for both subscription (“SaaS”) and capital licences, generally on 5-year terms.

Equivalent Contracts:		**Capital Licence**		**Subscription Licence**	
Activity/Timing	**Fee Type**	**Revenue Recognition**	**Contribution CARR/ARR**	**Revenue Recognition**	**Contribution CARR/ARR**
Sales Order Signed/ Software delivered	Licence Fee	100% eg: $1M	CARR eg: $0.2M p.a.	0%	CARR eg: $2.4M over 5yrs = $0.48M p.a.
Implementation/ Migration/Training	Professional Service Fee (one-off)	Milestone related eg: $0.3m	0%	Milestone related eg: $0.3m	0%
Software Live/ First Productive Use (FPU)	Annual Support Fee (20% of contract value)	20% annually eg: $0.2M p.a. over 5yrs = $1M	ARR eg: $0.2M p.a.		
	Licence Fee			20% annually eg: $.048M p.a.	ARR eg: $0.48M p.a.
	Year 1 Revenue	**$1.5M**		**$0.78M**	
Total Contract Value (TCV)	**Over 5-Years**	**$2.3M**		**$2.7M**	

CARR= Contracted Annual Recurring Revenue: ARR + annual subscription licence fees and annual support & maintenance fees where customer is yet to reach FPU
ARR= Annual Recurring Revenue: annual subscription licence fees + annual support and maintenance fees recognised as revenue upon the customer achieving FPU
TCV= Total Contract Value: capital software licence fee/ annual subscription fee, professional service fees and annual support & maintenance fees over life of contract;
FPU= First Productive Use; SaaS = Software as a Service

FY22 Results

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Full Year Highlights

Record Sales Order growth (TCV)[1]
$33.2M
+$7.6M or 30% PCP[2]

Record Revenue
$27.1M
+$8.1M or 42% PCP

Contracted Annual Recurring Revenue (CARR)
$17.3M
+$1.5M or 9.5% PCP

Annual Recurring Revenue (ARR)
$13.4M recognised
+$2.5M or 23% PCP
$14.4M run rate
+$1M or 7.5% PCP

Significant contract wins from US premier healthcare providers –
Advocate Aurora
Trinity Health

EBITDA
$2.8M
+$4.6M or 253% PCP

Net Operating Cash Inflow
$6.3M
+$4.8M or 320% PCP
driven by record Sales Orders & Revenue

Strong financial position
$25.7M cash
+$7.4M or 40% PCP
and no debt

TCV – Total Contract Value
PCP – Prior Corresponding Period

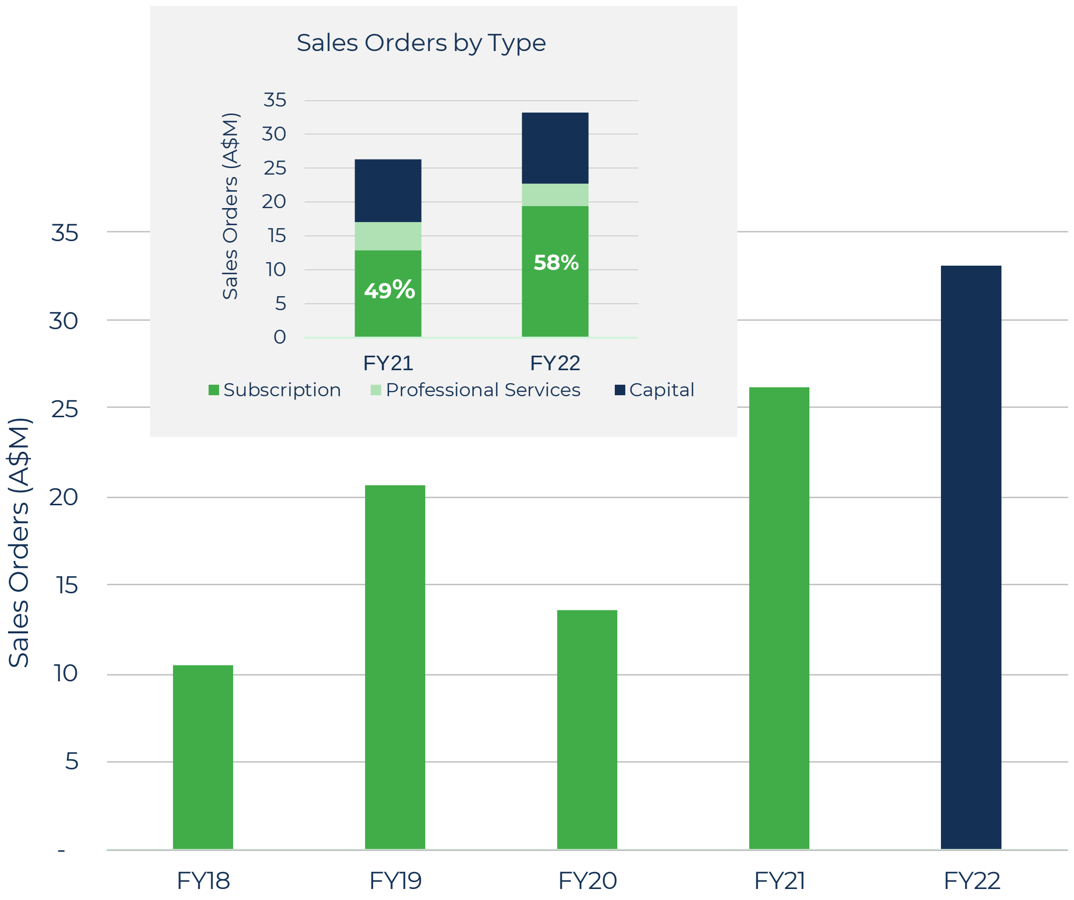
Record Sales Orders – Subscription Growth

Recurring revenue an increasing component of sales orders

Highlights:

- **Record sales orders** of $33.2M (TCV), up 30% on $25.6M in FY21 (+26% constant currency). Sales orders are the best measure of financial progress as cash receipts and revenue recognition are affected by contract milestones and licence fee type
- **ARR (Subscription/Support & Maintenance) sales orders** account for 58% of total sales orders (up from 49% in FY21)
- **Brand recognition** improving in step with increasing usage – consultant network effect with top KLAS rankings assisting
- **Right-sized sales team** with new team members bringing pipeline. Addition of dedicated channel partner sales manager
- **Partnerships** are expected to increasingly contribute to sales order growth, accounting for 8% ($2.8M) of total sales orders in FY22 (steady against FY21)
- **FY23 sales order target of $36M**, +20% on $30M FY22 target

Total Sales Orders (TCV in Constant Currency)

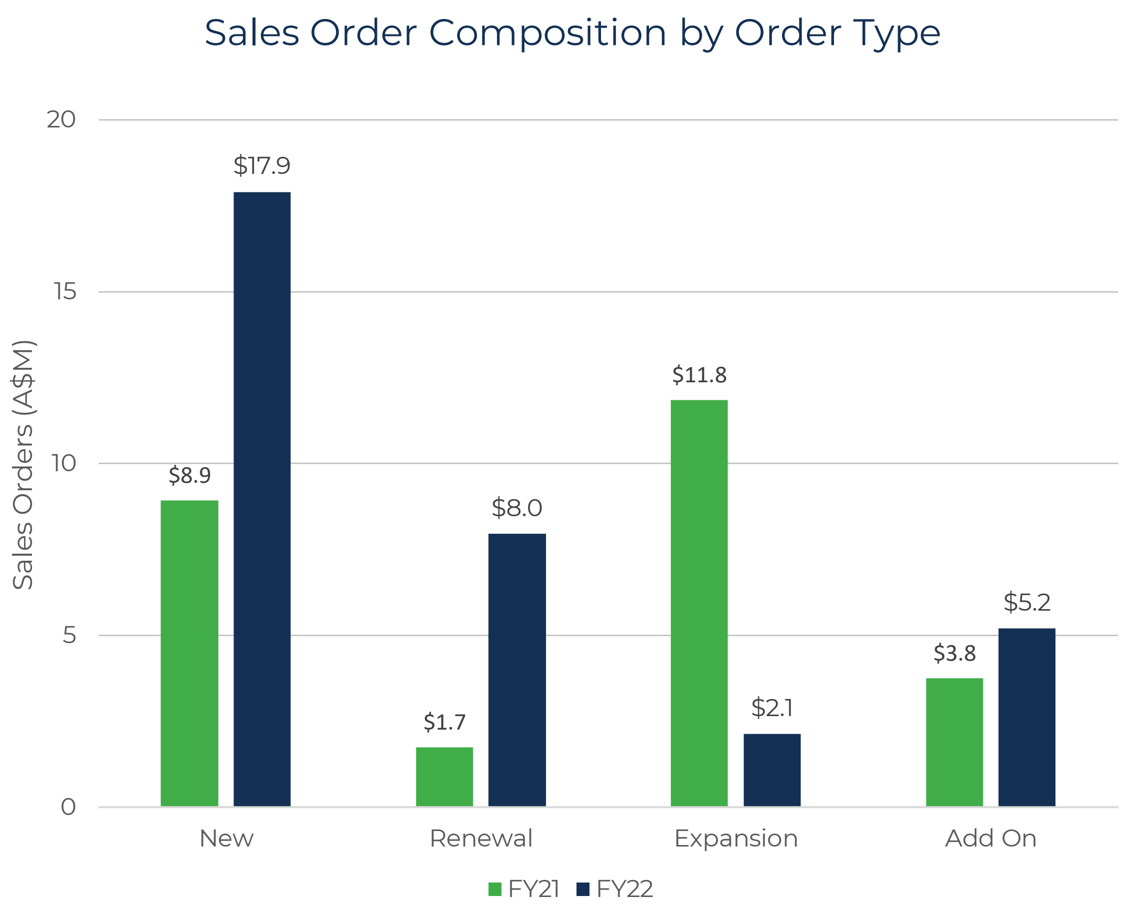


Record Sales Orders – New Customer Acquisition

New customers set the stage for further growth

Highlights:

- **New customer** sales orders of $17.9M (54% of total sales orders) representing 10 new customers. Expect new customers to account for a similar level of FY23 sales orders aided by KLAS scores, brand awareness and network effect. New customers create a platform for future sales order growth in expansion, add-on and renewal categories
- **Renewals** of $8.0M (24% of total sales orders) representing 13 satisfied customers. Subscription licences & Support & Maintenance contracts accounted for $6M or 75% of renewal value, with one major customer converting to subscription from capital. Expect 8-10 renewals in FY23 given 5-year cycle
- **Expansion** of contracted volume by existing customers often coincides with hospital network acquisition evidenced by FY21 sales orders dominated by Adventist Health expansion activity; buoyant M&A market in FY23
- **Add-on** of extra products or services – key sales strategy of "land and expand"



Record Revenue

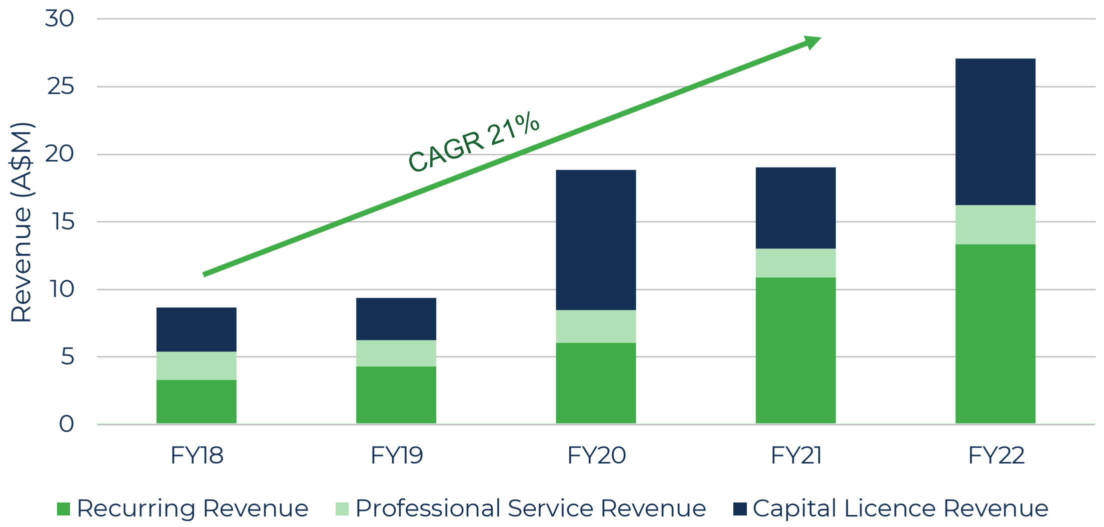
MACH7

Highlights:

- **Record revenue** of $27.1M, up 42% on $19.0M in FY21 (+37% constant currency)
- **Pricing uplift** on licence renewals
  - VNA pricing up 10% annually
  - e-Unity pricing up as much as 300%
- **Inflation priced in** for new deals, expansions and add-ons. Software contracts are fixed price, but majority of maintenance contracts permit renewal at prevailing rates, some have CPI caps of 2-4%
- **Continued strong demand** for eUnity's high quality, remote diagnostic viewing capability in COVID and post-COVID environments
- **Low customer churn** representing <1% of revenue and <2% of customer numbers
- **FY23 revenue growth target** of strong double digits

	FY 2022	FY 2021	% Change
Enterprise Diagnostic Viewing (eUnity)	10.7 M	7.5 M	43%
Enterprise Data Management (VNA)[1]	16.4 M	11.5 M	42%
Total	**27.1 M**	**19.0 M**	42%

Revenue Composition



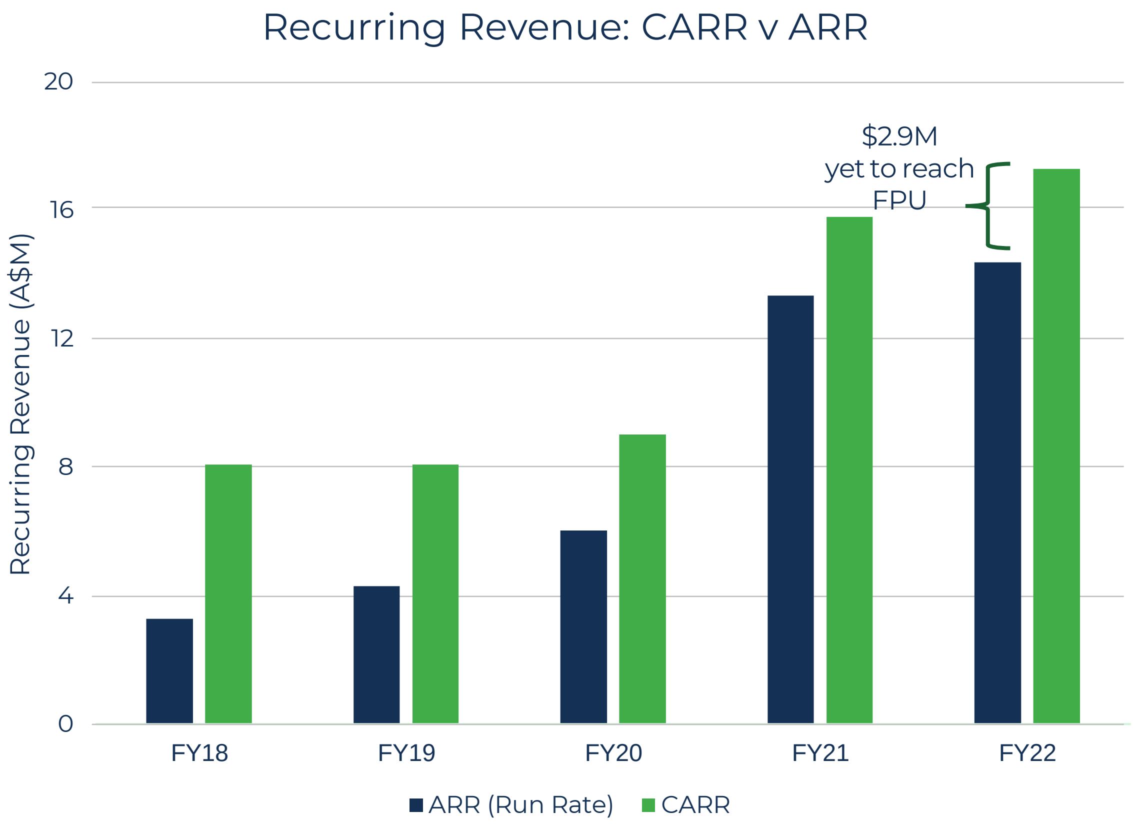
1. Includes Departmental Workflow Applications

Record Recurring Revenue

Recurring revenue growth

Highlights:

- **Contracted Annual Recurring Revenue (CARR)** of $17.3M, up 9.5% on $15.8M in FY21. CARR is the lead indicator for ARR – the $2.9M difference to ARR run rate ($14.4M) represents time lag for software going live
- **Recognised Annual Recurring Revenue (ARR)** of $13.4M, up 23% on $10.9M in FY21
- **Annual Recurring Revenue (ARR) Run Rate** of $14.4M, up 7.5% on $13.4M in FY21. Expect 10-15% ARR growth in FY23
- **65% coverage of operating expenses** by ARR run rate. Target 100% within 4 years
- **60/40 subscription/capital deals** in FY22 (50/50 in FY21)
- **Less resistance to subscription deals**:
  - Customers spreading cost of larger deal sizes (VNA + viewer)
  - Customers open to transitioning from capital to subscription deals when switching to replacement/new technology.
  - Hospitals protecting cash prefer to spread tech payments



Recognised ARR: sum of recurring revenue recognised in 12 months to 30 June 2022; ARR Run Rate: recurring revenue recognised in the month of June 2022, annnualised
CARR: ARR Run Rate + annual subscription and support & maintenance fees where FPU is yet to occur

Significant Contract Wins

Satisfied customers expand into Mach7's product suite

Highlights:

- **Trinity Health** - $7.4M (TCV) subscription to Mach7 Platform, Diagnostic Viewer and Worklist as an add-on to eUnity solution. Deployment to be staged in 6 waves across 92 hospitals in 22 states. Wave 1 ($0.9M TCV) deployed Mach7 product suite across southeast Michigan facilities
- **Advocate Aurora Health (AAH)** - $4.3M (TCV) new subscription licence for eUnity universal viewer, adding to existing Mach7 VNA solution. AAH is an integrated healthcare network with 28 hospitals and 500 outpatient locations
- **Cabell Huntington Hospital** – $2.8M (TCV) contract renewal and conversion to subscription contract from capital contract, represents ARR of $0.56M
- **Penn State Milton S. Hershey Medical Center** - $1.5M (TCV) VNA capital contract renewal and licence volume expansion
- **St. Luke's Boise Medical Centre** - $2.4M (TCV) *new* subscription customer for eUnity universal viewer

Strong Financials

EBITDA positive, cashflow positive, healthy cash balance, no debt

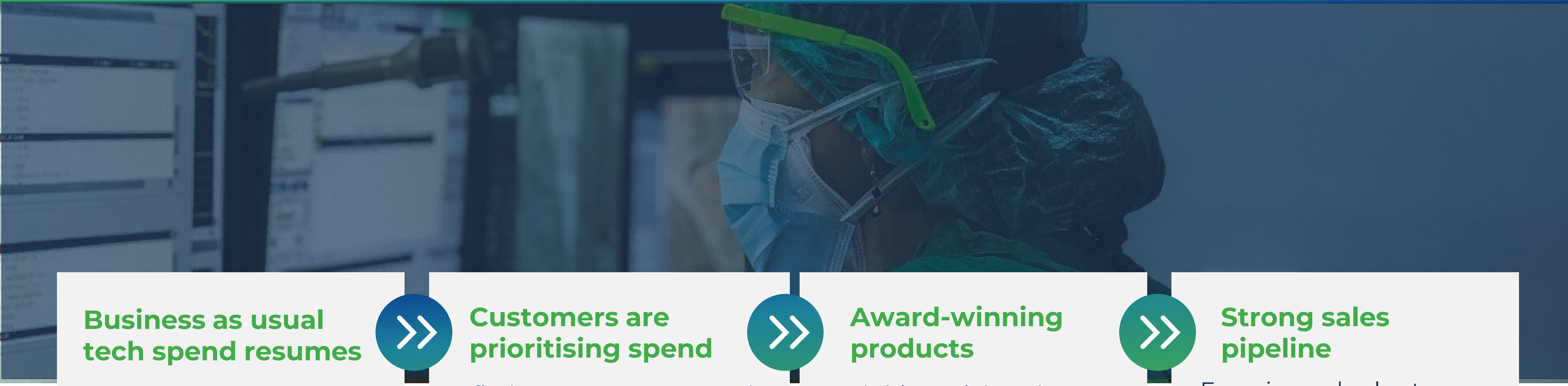
Highlights:

- **Scalable business** with revenues growing faster than expenses, ($8.1M or 42% revenue growth, compared with $4.8M or 28% opex growth). Expect more subdued cost growth in FY23 with some wage inflation, but limited new headcount planned aside from customer support team expansion and R&D attrition replacement
- **Cash flow positive for 3rd year running** with operating cashflow of of $6.3M in FY22 (versus $1.5M in FY21). Expect continued positive operating cashflows
- **$25.7M cash** (up 40% on FY21), and no debt
- **No capitalisation of R&D**, amortisation relates only to acquisition costs

Earnings	FY22	FY21	% Change
Revenues	27.1M	19.0 M	+42%
Distributor Fees	1.0 M	0.6M	+64%
Gross Margins %	96%	97%	
Operating Expenses	22.3 M	17.5 M	+28%
EBITDA	2.8 M	(1.8M)	+253%

Cashflow	FY22	FY21	% Change
Cash Receipts	28.2M	21.0 M	+34%
Net Operating CF	6.3M	1.5M	+320%
Closing Cash Balance	25.7 M	18.4M	+40%

Outlook



Business as usual tech spend resumes

Hospitals are emerging from COVID crisis management mode and are returning to BAU technology investments. Integration following M&A and consolidation in the US hospital sector is aiding tech spending rebound

Customers are prioritising spend

Inflation pressures are seeing hospitals prioritise spending. Mach7's flexible solutions allow them to retain and maximise their existing technology investment. Hospital CIOs[1] and CMIOs[2] are Mach7's key customers – enhancing patient care while managing costs is a focus

Award-winning products

Highly acclaimed products translating to marketplace recognition and increased traction. Strong interest in well attended industry conferences. Innovation focused, well-staffed R&D team

Strong sales pipeline

Experienced sales team leveraging opportunities in high-growth industry. Pipeline has grown by 30% since June 2022 and stands at 3x coverage of goals. FY23 sales order target of $36M and strong double digit revenue growth

1. CIO – Chief Information Officer; 2. CMIO – Chief Medical Investment Officer

MACH7

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Mach7 Technologies

Appendices

MACH7

Mach7 Global network

More than 150 customers spanning 15 countries

Hospitals and healthcare entities around the world deploy Mach7's solutions and innovative technologies.

We have built a global network of diverse customers that range from expansive Integrated Delivery Networks, National Health Systems, medical research facilities, and large academic medical institutions, to regional community hospitals, children's health centers and independent provider groups.

KLAS – Defined

The Best in KLAS report recognizes software and services companies who excel in helping healthcare professionals improve patient care.

KLAS surveys' healthcare IT customers (providers) throughout the calendar year and releases its final findings in Q1 of the following calendar year. That is, Best in KLAS 2022 is based on data accumulated through data surveys and insights in CY 2021.

A Best in KLAS award signifies to the healthcare IT industry the commitment and partnership that the top vendors should provide.

The Best in KLAS report recognizes software and services companies who excel in helping healthcare professionals improve patient care.

All rankings are a direct result of the feedback of thousands of customers and providers over the last year.

Best in KLAS is highly competitive and based on customer experiences and satisfaction. The goal of most healthcare IT providers is to be listed in the "Solution Comparison" section as these are the healthcare IT companies that have reached the minimum customer survey threshold and scored high enough to be ranked as one of the best for their competitive field.

While "Best in KLAS" designates the #1 overall rank based on weighted scores, being positioned in the top 4 is considered the best of the pack and creates tremendous visibility in the markets as the IT companies that present the best value and customer satisfaction.

Our Industry Position

Best in KLAS 2022 Report

#2

Industry Performer

Universal Viewer

Best in KLAS 2022 Report

#3

Industry Performer

Vendor Neutral Archive

CIO Bulletin

50 Most Influential Companies of the Year 2022

Published in April 2022

Best in KLAS 2022 - VNA

#3 Mach7 springs out of Limited Data segment to #3 in performance "Solution Comparison" listing.

Mach7 goes from 7 to 18 distinct site survey respondents showing significantly increased customer engagement and attachment.

Outperforming similar size and type vendor competitor (Hyland- Acuo).

Beating out large legacy PACS vendors including GE, Agfa and Philips.

Mach7 Performance

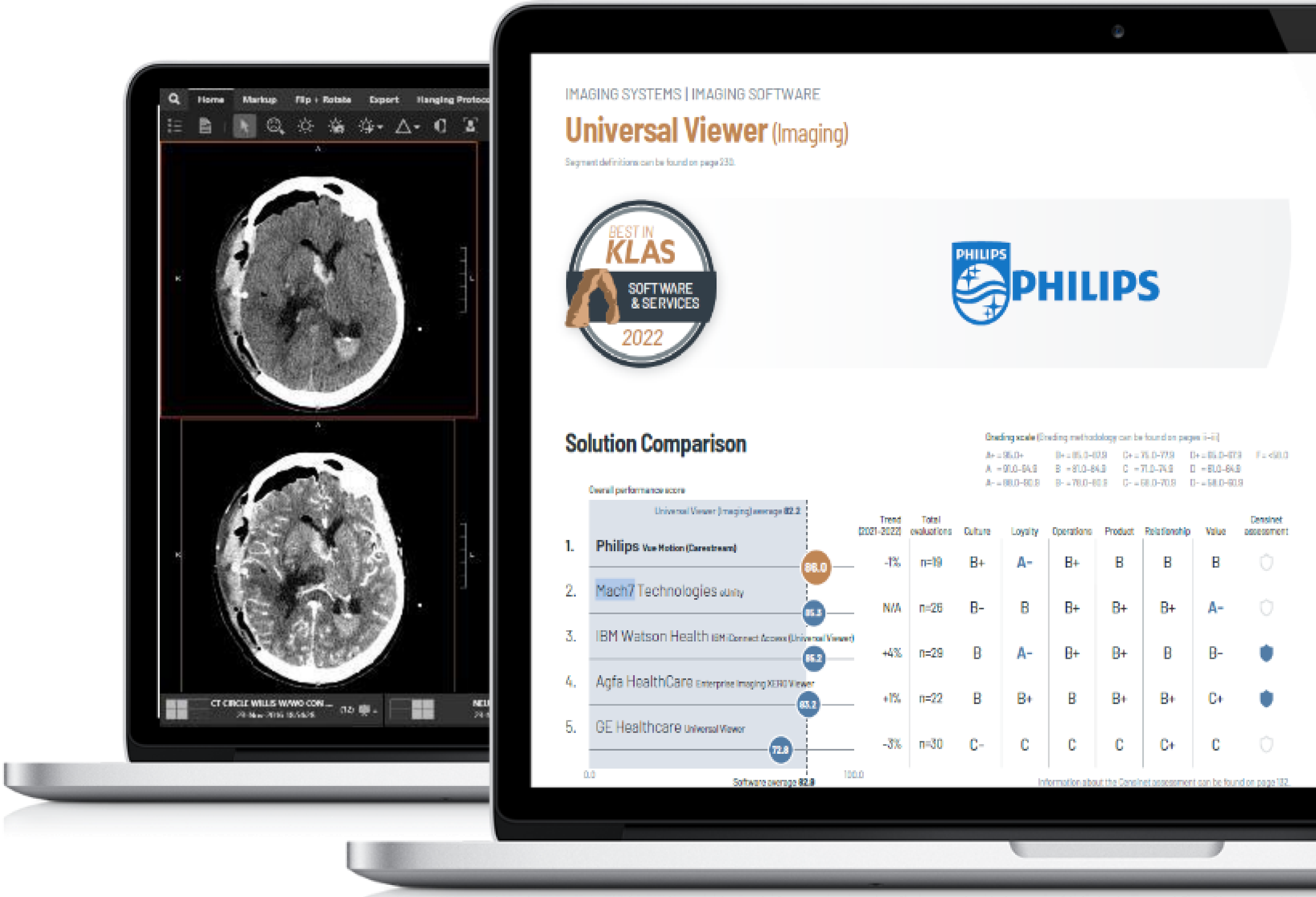
Best in KLAS 2022- Universal Viewer

#2 Vaulted to #2 overall ranking in Market

#1 Held the #1 spot for most of CY 2021

#1 Currently in #1 rank in live data in KLAS

95% Notable performance is a 95% score for “Would you buy again.” Industry average is 84%



Reasons Customers Love Mach7

Innovation

We have grown from a culture of innovation. We believe in taking a fresh look at our industry and challenges, in learning from our customers, and in improving patient care.

Expertise

Our development and integration team consists of pioneers in the field of healthcare informatics. Participating in DICOM, HL7, and IHE working group committees since the early 1990’s.

Relationships

We pride ourselves on forming lasting partnerships with each of our customers where we are able to understand and deliver on commitments, learn from one another, and improve patient care.

Experienced Leadership Team

Mike Lampron
Chief Executive Officer

Steve Parkes
Global Chief Financial Officer

Lisa Thompson
Vice President, Services

Ravi Krishnan
General Manager, APAC

Bob Tranchida
Vice President, Marketing

David Madaffri
Global Vice President, Sales

Andrew Volkening
Vice President, Product

Our Board of Directors

David Chambers
Non-Executive Chairman

Mike Lampron
Managing Director

Eliot Siegel, MD
Non-Executive Director

Rob Bazzani
Non-Executive Director

Philippe Houssiau
Non-Executive Director

Corporate Overview

Corporate Snapshot	
ASX Code	M7T
Share Price (26 August 2022)	$0.65
Market Capitalisation (26 August 2022)	$155M
Shares on Issue	239M

Substantial Shareholders	
JM Financial Group	17.4%
Australian Ethical Investment	11.3%
Clime Asset Management	7.3%