

Mach7 Annual General Meeting

17 November 2022

PRESENTATION



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CEO Presentation

Mr. Mike Lampron





Business Overview

- Our Business
- Our Market
- Our Products
- Our Global Footprint
- Our Differentiators
- Our FY22 Highlights
- Our FY23 Focus
- Outlook

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



Enterprise Imaging is a strategy rather than a product

Enterprise imaging refers to the ability to store and/or view medical images across the healthcare enterprise from more than one service line or department.

Enterprise Imaging			
Vendor Neutral Archive (VNA)	Universal Viewer	Image Exchange	Picture Archive Communication System (PACS)
The ability to store images from multiple service lines or departments. Strong functionality is required to help healthcare providers to tag, store, and retrieve images.	The ability to view images from multiple service lines. Images can be pulled from a VNA or standalone, departmental systems. The ability to quickly load images of various sizes and formats is essential.	Extends the benefits of enterprise imaging by sending images to other healthcare organisations. Scalability, technology, and relationships are important features.	PACS is an ancillary part of enterprise imaging, with most PACS vendors offering VNA, universal viewer, and image exchange technology. Images from the PACS are often the starting point for enterprise imaging.

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

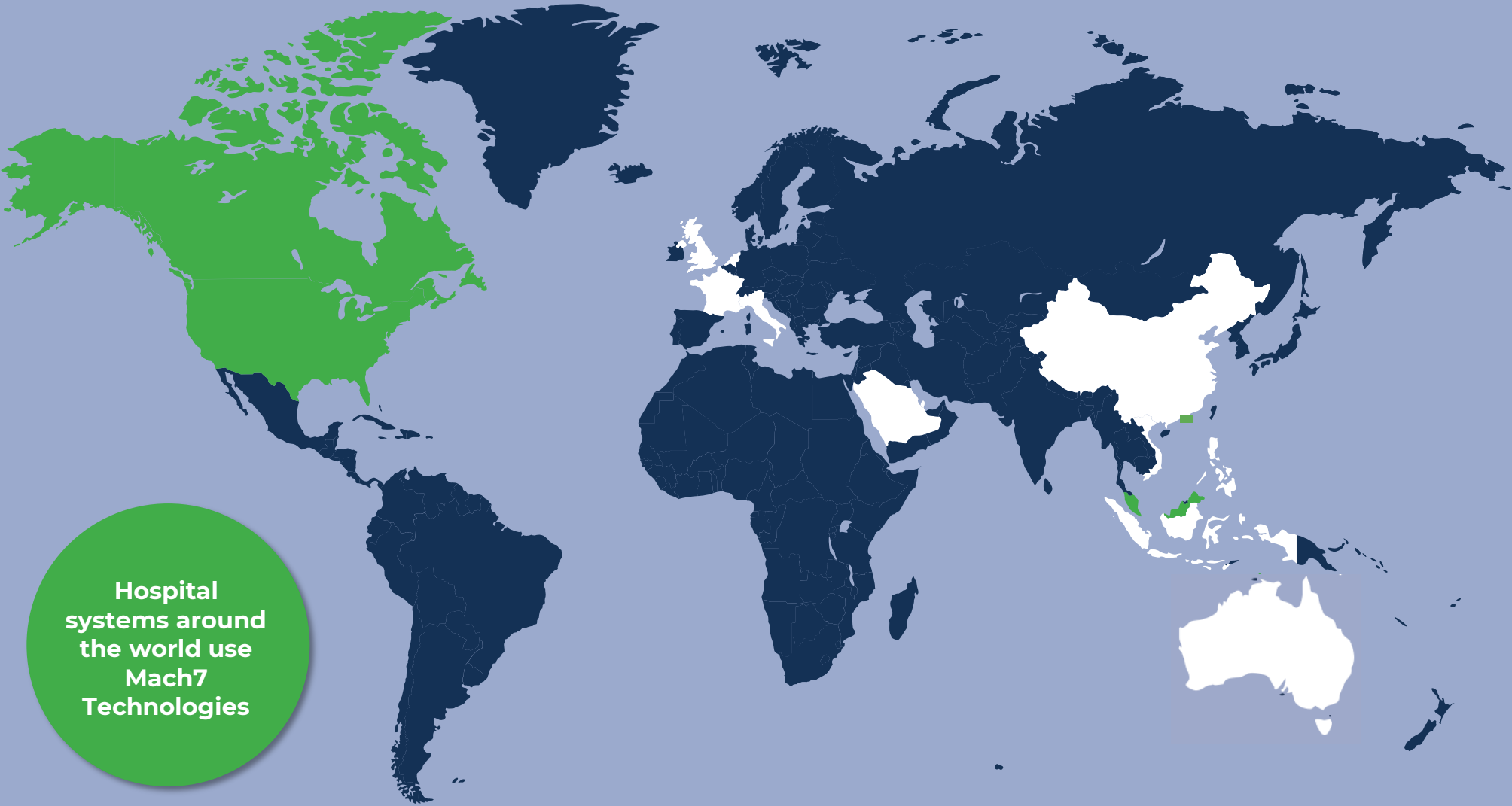


Departmental Workflow Applications

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






>150 Customers
15 Countries

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

 = Primary Markets

 = Global Presence

- **Enterprise First Strategy**

- VNA backend data management solution designed and built for entire healthcare network rather than the radiology department

- **Interoperable Platform**

- Works with existing and future hospital technology - allows image enablement of the EMR and integration of advanced clinical applications and tools, including AI

- **Tech Stack Independence**

- Promotes customer control of tech stack via Mach7 module or end-to-end imaging solution. Future-proof scalability; low GPU consumption

- **Unique Deployment Flexibility**

- Migration services - initially a strategy to secure business, now a valued service to preserve tech investment already made by hospital networks

- **Top Product Rankings**

- Mach7's VNA ranked #3 and Viewer ranked #2 by independent customer survey

- **Zero Footprint Viewer**

- Instant access to patient medical images on any device via EMR or web browser without requirement for additional software or plugins

- **Broad Market Appeal**

- Mach7 software caters to both acute care and outpatient settings; well placed for trend to latter

- **Cloud Compatibility**

- Robust data management architecture allows system to be hosted on-premise or via cloud

- **Security**

- Customers own their imaging data; Mach7 ensures product security via regular penetration testing and ISO certification



Record Sales Order growth (TCV)¹
\$33.2M
+\$7.6M or 30% PCP²



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

Sales/Partnerships

New Sales and New Partnerships

Sales effort on New customers and increasing book of business

Dedicated channel partner sales manager.

Existing and new partnerships (eg: Nuvodia) expand sales pipeline.

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

Investment

Engineering Excellence

Engineering hiring phase near complete - attrition replacement and some expansion.

R&D is a people cost for Mach7 – it is expensed rather than capitalised.

Continue to strengthen team and core company culture

Cashflow

Remain Cashflow Positive

Cash receipts to be boosted by staggered capital deals already contracted.

Q1 cashflow impacted by one off costs; successive quarters to improve.

On track for positive full year operating cashflow for fourth consecutive year.

Industry

Growing trend for hospitals to outsource non-urgent radiology. Acute care settings account for ~60% of US medical imaging; expect this proportion to apply to ambulatory/outpatient clinics within 5 years.

Consolidation in the US hospital sector continues to aid tech spending rebound. M&A amongst medical imaging vendors creating disruption and presenting both sales and acquisition opportunities.



Product

Highly acclaimed products translating to marketplace recognition and increased traction.

Mach7 products span ambulatory to acute care spectrum; well placed to benefit from structural change.

Replenished and innovation-focused R&D team; own-brand visualisation toolkit for eUnity viewer and new releases prioritised.



Sales & Marketing

APAC region to make greater contribution to sales orders in FY23 than prior year.

Robust registrations for flagship RSNA Conference expected to deliver additional sales opportunities and potential partnerships.

Sales pipeline continues to grow with benefit of new partnerships; however some timeframes extended.



Financial

Targeting FY23 sales orders of at least \$36M (+8% on FY22)

Revenue guidance of +20% on FY22 of \$27.1M. Staggered capital deals and sales order visibility bridges gap from CARR of \$17.9M and ARR run rate of \$15.5M at September 30, 2022.

Revenue and cashflow remain lumpy; timing of deal flow may see sales orders weighted to 2H FY23.