

19 June 2024

## **MACH7 SIGNS A\$1.9M, 3-YEAR RENEWAL WITH DOCPANEL**

- DocPanel renews three-year subscription agreement for Enterprise Imaging Platform and eUnity Diagnostic Viewer
- Significant increase in ARR; Total Contract Value (TCV) of A\$1.9m
- 100% Cloud hosted environment on Amazon Web Services (AWS)
- Renewal completes highly successful renewal program in FY24 with strong customer retention and TCV expansion reflecting “land and expand” strategy

Mach7 Technologies Limited (“**M7T**” or “the **Company**”) (ASX:M7T) today announces it has signed a 3-year subscription renewal agreement with DocPanel for its Enterprise Imaging Platform and eUnity Diagnostic Viewer.

DocPanel is the largest radiology marketplace connecting imaging providers and patients to a network of over 600 US-based academic and subspecialty radiologists. With coverage across every state, specialty and modality, DocPanel addresses radiology resource shortages by connecting clients to a network of remote fellowship-trained subspecialty radiologists.

The agreement is for a three-year subscription license with a minimum fixed fee. The total minimum value of the renewal is A\$1.9m and will generate Annual Recurring Revenue (ARR) of approximately A\$0.6m. This represents an additional A\$0.5m in ARR based on minimum volumes compared to the previous contract with the new agreement effective 1 April 2024. This contract offers further upside should volume continue to exceed current contract minimums.

CEO of Mach7 Mike Lampron said: “The renewal with DocPanel marks the successful completion of the largest renewal program in Mach7’s history and creates a foundational book of business for the medium term. Our focus on building lasting relationships was reflected in our strong customer retention and the TCV increase achieved across this install base illustrates the success of our “land and expand strategy” which will provide further upside into the future.

“The DocPanel renewal also highlights our ability to provide solutions in an agnostic nature to the three biggest public cloud providers in AWS (DocPanel), Microsoft Azure (Veterans Affairs) and Google (as a partner). Looking ahead to FY25, the focus will be on net new logos as our pipeline continues to grow and reflects opportunities across multiple geographies and product combinations.”

**Released on authority of the Board by:**

Mike Lampron

Managing Director and Chief Executive Officer

**For more information, contact:**

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**About Mach7 Technologies:**

Mach7 Technologies (ASX:M7T), founded in 2007, is a medical imaging software company that enables exceptional patient care by empowering healthcare providers to make better informed decisions. Mach7's Enterprise Imaging Solution comprises Enterprise Data Management, Enterprise Diagnostic Viewing and Departmental Workflow applications. Mach7's Enterprise Data Management solution, consisting of a powerful Vendor Neutral Archive (VNA) and data administration tools, allows for the fast storage, access, retrieval and viewing of images across a healthcare network with connectivity to the Cloud. Mach7's eUnity Enterprise Diagnostic Viewing technology is a zero-footprint, FDA-approved, image viewing solution that makes images accessible on any workstation. This, together with Mach7's Departmental Workflow applications, offers healthcare professionals consolidated access to all patient images and data, ensuring radiologists and clinical staff have timely access to the right information to diagnose and treat patients. Uniquely, the Company gives customers the independence to deploy its solutions either on a component basis or in a unified comprehensive platform. With more than 165 customers across 15 countries, Mach7 has built a global network of customers ranging from expansive Integrated Delivery Networks, National Health Systems, medical research facilities, and large academic medical institutions to regional community hospitals, private radiology practices, and independent provider groups. Visit [Mach7t.com](http://Mach7t.com).

**Forward-looking statements**

This announcement may contain forward-looking statements regarding the Company's financial position, business strategy and objectives (rather than being based on historical or current facts). Any forward-looking statements are based on the current beliefs of the Company's management as well as assumptions made by, and information currently available to, the Company's management. Forward-looking statements are inherently uncertain and must be read accordingly. There can be no assurance that some or all of the underlying assumptions will prove to be valid.

All data presented in this announcement reflects the current views of the Company with respect to future events. Forward-looking statements are subject to risk, uncertainties and assumptions relating to the operations, results of operations, growth strategy and liquidity of the Company. To the maximum extent permitted by law, the Company, its officers, employees and agents do not accept any obligation to release any updates or revisions to the information (including any forward-looking statements) in this announcement to reflect any change to expectations or assumptions; and disclaim all responsibility and liability for any loss arising from reliance on this announcement or its contents.