28 October 2024

MACH7 SIGNS A$4.3M
LICENCE EXPANSION AND RENEWALS

- 5-year capital licence expansion signed with a large IDN[1] delivers TCV[2] of A$2.5M
- Two 5-year renewals deliver combined TCV of A$1.8M

Mach7 Technologies Limited ("M7T" or "the Company") (ASX:M7T) today announces it has signed a licence expansion for a TCV of A$2.5M with an existing key customer, a large IDN located in the Midwest of the United States.

The licence agreement is for additional eUnity Viewer and Vendor Neutral Archive (VNA) licensing and is an expansion of an existing capital licence. This will contribute A$1.3M in software revenue in Q2 FY25 and increase Annual Recurring Revenue (ARR) by A$244k for the next five years.

Mach7 has also recently signed two renewals. The first was for a capital licence which achieved A$1.2M TCV, a 94% increase in TCV. Software revenue of A$0.6M will be recognised in Q2 FY25 and ARR will increase by A$54k for the next five years. The second renewal involved the conversion of a capital licence to a subscription licence. This resulted in a 13% increase in TCV to A$0.6M and ARR will increase by A$60k for the next five years.

CEO of Mach7 Mike Lampron said: "These agreements highlight the success of our "land and expand" strategy and the importance of building lasting relationships with our customers. The increase in TCV achieved across these agreements demonstrates the strength of our value proposition and the significant ROI that our Enterprise Imaging Platform delivers."

Released on authority of the Board by:
Mike Lampron
Managing Director and Chief Executive Officer

For more information, contact:
Investor Relations
Françoise Dixon
+61 (0) 412 292 977
ir@mach7t.com

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[1] Integrated Delivery Network (IDN) is an organisation that owns and operates a network of healthcare facilities.
[2] Total Contract Value (TCV)

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 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.

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.