

23 December 2024

MACH7 SIGNS A\$4.6M IN NEW CONTRACTS

- 4 hospitals sign 5-year capital licence agreements to use Mach7 as full PACS solution
- New 3-year Blackford AI platform subscription licence for the Veterans Health Administration (VHA) National Teleradiology Program (NTP)

Mach7 Technologies Limited (“M7T” or “the Company”) (ASX:M7T) today announces it has signed four new contracts for its PACS solution and received a new sales order for the VHA NTP.

Mach7 has signed capital licence agreements with four hospitals associated with Adventist Health. These 5-year agreements have a combined Total Contract Value (TCV) of A\$2.5M with Mach7 providing a full PACS solution which includes its eUnity Viewer and Vendor Neutral Archive (VNA).

Adventist Health is a non-profit integrated health system serving more than 80 communities on the West Coast of the United States and Hawaii. Mach7 initially contracted with Adventist Health in April 2020 to provide its eUnity Diagnostic Viewer and Universal Worklist to one hospital in the Adventist Health network. Following these latest agreements, Mach7 provides its full PACS solution to almost 30 sites across the Adventist Health portfolio.

Mach7 has also received an additional sales order for the Blackford AI platform for the VHA. This forms part of the VHA NTP Phase I NextGen PACS program.¹ This subscription licence has a potential TCV of A\$2.1M based on a fee per study over a three-year term.

These agreements are expected to add a combined A\$0.8M to Contracted Annual Recurring Revenue (CARR) at 31 December 2024.

CEO of Mach7 Mike Lampron said: “These agreements demonstrate Mach7’s strengths in complex reading environments whether this involves remote workforces or healthcare systems with multiple sites. Many of these hospital networks continue to grow through acquisition creating opportunities for Mach7 as aging disparate solutions are replaced. These new contracts also illustrate the merits of our diverse product offering with clients finding value in our components individually or as a tech stack. In addition, the ability to integrate with third party solutions such as Blackford AI is critical in distinguishing a enterprise solution from a departmental solution and allows our customers to get the most from their software platform.”

Mach7 reaffirms its FY25 guidance for CARR and revenue growth of 15-25% and for opex growth to be less than revenue growth.

Released on authority of the Board by:

Mike Lampron, Managing Director and Chief Executive Officer

¹ Refer to ASX announcement on 3 July 2023

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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 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.

