

MACH7 SIGNS FIVE-YEAR SUPPORT RENEWAL FOR \$4.2M

Highlights

- Extension and expansion of support agreement with Hamad Medical Centre in Qatar
- \$840k p.a. revenue contribution
- Total contracted annual recurring revenue increases to \$9.2 million

Melbourne, Australia; 20 May 2020: Mach7 Technologies Limited (“Mach7” or the “Company”) (ASX:M7T), a company specialising in innovative medical imaging data management solutions for healthcare providers, today announced it has executed a five-year agreement to provide continued support for its Enterprise Imaging Platform for Hamad Medical Centre (HMC) in Qatar.

The contract is valued at US\$2.75 million (A\$4.2 million) in total, and US\$550k (A\$840k) per annum. Annual revenue from this contract will be recognised evenly throughout the year, whilst cash will be received every six months in advance. Previously, Mach7 was contracted every year to provide support to HMC for its Platform. This renewal contract represents a 25% uplift (per year) to the previous annual support agreement and has extended the term from annual to five years.

With this contract, Mach7’s contracted annual recurring revenue has increased to A\$9.2 million per year.

Mach7’s Enterprise Imaging Platform currently manages more than 230 million images for HMC, which constitutes over 90% of Qatar’s clinical imaging requirements. HMC has also developed a national clinical imaging platform, powered by Mach7, which enables digital images such as X-rays and MRI scans to be shared among all healthcare providers in the country. This national clinical imaging platform brings together patient imaging data from various medical specialties into a single clinical repository enabling enterprise sharing with other healthcare providers.

About Mach7 Technologies:

Mach7 Technologies (ASX:M7T) develops innovative data management solutions that create a clear and complete view of the patient to inform diagnosis, reduce care delivery delays and costs, and improve patient outcomes. Mach7’s award-winning enterprise imaging platform provides a vendor neutral foundation for unstructured data consolidation and communication to power interoperability and enables healthcare enterprises to build their best-of-breed clinical ecosystems. Mach7’s sophisticated workflow tools, advanced clinical viewing and optimized vendor neutral archiving

ASX Announcement

solutions unlock silos of legacy systems empowering healthcare providers to own, access and share patient data without boundaries. Visit Mach7t.com.

This announcement has been approved for lodgement by the Managing Director and Company Secretary.

For more information, contact:

Jenni Pilcher
CFO, Mach7
jenni.pilcher@mach7t.com

Andrew Keys
Investor Relations
andrew.keys@keysthomas.com

Registered Office:
Level 2, 20 Collins Street
Melbourne, 3000

For personal use only