

FIRST HALF FY26 RESULT

H1 FY26 SUMMARY

- Expanded product suite with Flamingo architecture; first contract secured in December 2025
- Recurring revenue¹ of A\$11.6M, 85% of total revenue; 78% coverage of OPEX
- Total revenue of A\$13.7M, down 23% on pcp² largely due to fewer one-off capital licence deals
- OPEX decline of 6% on pcp reflecting lower staff costs and realisation of operating efficiencies
- Cash of A\$18.5M at 31 December 2025 and no debt (30 June 2025: A\$23.1M)

Mach7 Technologies Limited (“Mach7” or the “Company”) (ASX:M7T), a healthcare software company that enables health systems to securely store, access and share diagnostic images across disparate systems, today provides its half year results for the six months ended 31 December 2025.

Mach7 CEO and Managing Director Teri Thomas said: “My first six months as CEO have focused on establishing the foundations for sustainable, profitable growth. We reset the Company’s strategy, launched the Flamingo architecture to expand future revenue pathways, rebuilt our sales and marketing model, and undertook a comprehensive operational review. This included streamlining headcount, optimising infrastructure and licensing arrangements, and renegotiating key vendor contracts. These actions have strengthened our cost discipline and enabled us to redirect resources toward product innovation and commercial execution.

“Our Flight Crew model has enhanced customer engagement and contributed to improved KLAS performance for the eUnity Viewer. In parallel, we are advancing a focused product roadmap supported by targeted R&D investment, while aligning our cost base with growth priorities.

“Mach7 is now a more focused and efficient organisation, with early momentum behind our Flamingo solutions. With a clear strategic direction and a strong balance sheet, we are well positioned to drive commercial growth and deliver sustainable returns.”

FINANCIAL RESULT

H1 FY26 revenue of A\$13.7M, was 23% lower on pcp due to lower one-off capital software licence revenue, a reduction in recurring revenue following customer churn and lower professional services revenue. Recurring revenue accounted for 85% of total revenue and coverage of operating expenditure was 78% in H1 FY26.

Operating expenses of A\$14.8M were 6% lower on pcp mainly due to lower employment expenses (down 6%) and the realisation of operating efficiencies across the business.

¹ Recurring revenue consists of Subscription revenue and Maintenance and Support revenue recognised.

² Prior corresponding period (pcp)

Adjusted EBITDA of -A\$2.3M (H1 FY25: A\$0.8M) was lower on pcp as the lack of one-off capital software sales more than offset the reduction in operating costs.³

In H1 FY26, Mach7 capitalised \$0.4M in development costs associated with R&D projects (H1 FY25: A\$0.5M). This largely related to an R&D project that commenced in FY24 and was completed in 1H FY26 at a total cost of approximately A\$0.9M. This project is expected to reduce Mach7's Cost of Sales by approximately A\$1.0M on an annualised basis when fully implemented.

NPATA⁴ of -A\$2.7M (H1 FY25: A\$1.4) and NPAT of -A\$5.7M (H1 FY25: -A\$1.9M) were lower on pcp largely due to the revenue decline in H1 FY26.

Mach7's financial position remains strong with no debt and A\$18.5M cash on hand at 31 December 2025 (30 June 2025: A\$23.1M).

OUTLOOK

Mach7 continues to be a leading innovator in the enterprise imaging space, with a portfolio of interoperable solutions. As provider consolidation reshapes the healthcare landscape, Mach7 is well positioned to capitalise on these shifts, supported by a strong installed base and the continued global adoption of enterprise imaging.

As H2 FY26 progresses, Mach7 has a refined strategy, a stronger operational foundation and improving commercial momentum. The Company remains focused on disciplined cost management while selectively investing in growth-critical capabilities across sales execution, product development and platform scalability, including a significantly expanded marketing program to modernise its brand and market engagement. Underpinned by a re-energised sales and partner model and early traction for its Flamingo solutions, Mach7 remains confident in its ability to deliver against its strategy and capture emerging market opportunities.

H1 FY26 INVESTOR WEBINAR

CEO Teri Thomas and CFO Daniel Lee will host a zoom webinar including a Q&A session with the investment community at **9:30am (AEDT) today, 27 February 2026**.

Please use the link below to register for the webinar.

https://mach7t.zoom.us/webinar/register/WN_oBLGz2KyTDSX-7ovqznyfw

Investors can submit questions prior to the webinar to ir@mach7t.com or ask questions via the Q&A function during the webinar.

³ Adjusted EBITDA excludes unrealised net foreign exchange movements and non-cash share-based payments expense.

⁴ NPATA (Net Profit after Tax and before Amortisation) is NPAT adjusted for amortisation of acquired intangibles.

Released on authority of the Board by Teri Thomas, Managing Director and Chief Executive Officer.

For more information, contact:

Investor Relations
Françoise Debelak
+61 (0) 412 292 977
ir@mach7t.com

About Mach7 Technologies:

Mach7 Technologies (ASX:M7T) is a leading provider of medical imaging software, delivering advanced data management and diagnostic viewing solutions to healthcare organisations worldwide. The Mach7 Enterprise Imaging Solution (EIS) is a next-generation solution combining a powerful Vendor Neutral Archive (VNA), the eUnity Enterprise Diagnostic Viewer, and robust diagnostic workflow applications. Built for maximum flexibility and scalability, Mach7 empowers customers to implement a complete enterprise imaging ecosystem or deploy modular components that fit their unique needs. Today, Mach7 supports a diverse global network, from large integrated delivery networks (IDNs) and national health systems to independent provider groups and private radiology practices. Visit Mach7t.com for more information.

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.



Mach7 Technologies Limited (ASX:M7T) ABN: 26 007 817 192
Registered Office: Suite 2, Level 11, 385 Bourke St, Melbourne, VIC 3000
T: +61 1300 384 692
www.mach7t.com