M7 MACH7

ASX Announcement

21 June 2022

Mach7 Signs contract renewal with a total value of A$2.8m

Highlights

- **Cabell Huntington renews five-year agreement.**
- **Contract renewal has converted from a five-year capital term license to a subscription-based volume license with potential upside based on volume expansion.**
- **Subscription renewals on average have 20% greater overall value than capital license over the full term.**

Mach7 Technologies Limited ("**M7T**" or "the **Company**") (ASX:M7T) is pleased to announce it has received signed renewal agreements from Cabell Huntington Hospital in Huntington, West Virginia. Cabell is a part of Mountain Health Network, a not-for-profit health delivery system.

The agreement is for a five-year renewal of Cabell's Enterprise Imaging Platform along with a five-year renewal on support for the eUnity Diagnostic Enterprise Viewer. This order converts the existing capital term license agreement with Cabell to a 5-year subscription-based agreement based on image volume. The total value of the renewal is A$2.8m, with a combined annual recurring revenue value of A$562,732. This will begin to be recognised on a quarterly basis in the first quarter of the next fiscal year.

CEO of Mach7, Mike Lampron, said, "We are pleased to see continued support from our existing clients. This long-term commitment shows the value that Mach7 brings to our clients across the enterprise. The conversion from a capital model to a subscription model further shows a developing trend that we are seeing in our business model. While this has an impact on the current reporting period, the revenue is contracted and will be recognised annually; overtime, showing greater value and revenue consistency on an annual basis."

Released on authority of the Board by:

Mike Lampron
Chief Executive Officer

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About Mach7 Technologies:

Mach7 Technologies (ASX:M7T), founded in 2007, is a medical imaging systems provider that develops innovative image management and viewing solutions for healthcare organizations. The core of these offerings is the Mach7 Enterprise Imaging Solution, encompassing 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. In July 2020, Mach7 acquired Client Outlook and the eUnity Enterprise Diagnostic Viewing technology to augment Mach7's Enterprise Data Management and Departmental Workflow applications. eUnity is a zero-footprint, FDA-approved, image viewing solution that makes images accessible on any workstation. This offers healthcare professionals consolidated access to all patient images and data, ensuring clinical staff have timely access to the right information to diagnose and treat patients. Uniquely, the company also gives customers independence to deploy its solutions either on a component basis or in a unified comprehensive platform. With more than 150 customers across 15 different countries, Mach7 has built a global network of diverse customers that range 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.