Prominent USA Radiology Group Selects Mach7 to Power Enterprise Imaging Strategy

Summary

- Mach7 signs software licence agreement with U.S. based Radiology Associates, PA ("RAPA")
- Agreement makes available the entire suite of Mach7 enterprise imaging solutions to RAPA's sites which perform more than 750,000 exams in total a year
- Contract value minimum A$1.8 million

Melbourne, Australia; 26 June 2017: Mach7 Technologies Limited (**Mach7** or the **Company**) (ASX:**M7T**) announced today it has been awarded a minimum 3-year software licence agreement with United States based radiology group, Radiology Associates, PA, for its entire suite of enterprise imaging solutions.

Mach7 Enterprise Imaging Platform will power RAPA's growing healthcare ecosystem and bring value to their large and expanding patient population by providing a vendor neutral foundation with robust and flexible end-to-end imaging workflow including image distribution, diagnostic reading, and enabling the patient electronic medical record. With Mach7 Enterprise Imaging Platform, RAPA can leverage their existing investments and imaging infrastructure to build a bridge to future growth.

RAPA selected Mach7 after a thorough vetting process of 20 different enterprise imaging and PACS vendors. The unique architecture of Mach7 Enterprise Imaging Platform sets it apart from the competition with its true vendor neutrality, commitment to standards and ability to scale indefinitely while ensuring a consistent user experience for RAPA's 35 radiologists.

Under the terms of the licence, Mach7 will earn revenues of at least US$1.3 million, or $A1.8 million. Importantly, Mach7 will earn recurring annual support fees for at least three years, adding to the Company's growing annuity of support fee revenue.

With a proud tradition of imaging excellence, RAPA has served the Arkansas community supporting 18 hospitals and over 50 clinics for nearly 100 years. Performing over 750,000 exams a year and looking to expand their services, RAPA found that Mach7 solutions could fit into their existing infrastructure, provide a consistent radiologist experience and enable growth.

Other news

This agreement with RAPA follows the Company's recent announcement regarding two expanded software license deals with existing Mach7 customers totalling at least $2.7 million of incremental revenue over the life of the contracts.

On 16 June 2017, Hunter Hall Group sold 80% of their Mach7 shareholding, representing a total of 9.2 million shares or 7.8% of the total number of Mach7 shares on issue. The shares have been sold on market to a number of existing Mach7 shareholders at market price on the date of trade.

The Company notes that the sell-down was predicated by a change in investment mandate following the Hunter Hall and Pengana Capital merger. The Company was advised that Pengana Capital/Hunter Hall has decided to retain 2.2 million Mach7 shares.

The Company expects to update the market regarding the search for a Global CEO, more new customer agreements, and a quarterly financial update in the near term.

About Mach7 Technologies:

Mach7 Technologies (ASX:M7T) develops innovative enterprise imaging IT 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 solutions unlock silos of legacy systems empowering healthcare providers to own, access and share patient data without boundaries. Visit www.mach7t.com.

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