Sentara Healthcare Selects Mach7 for PACS Modernisation

Melbourne, Australia; 28 March 2019: Mach7 Technologies Limited (ASX:M7T, "Mach7"), a company specialising in innovative data management solutions for healthcare providers, today announced it has been contracted by Sentara Healthcare (Sentara) for its Picture Archive Communication System (PACS) modernisation project.

Mach7 announced to market in November 2018 it had been selected as Sentara's vendor of choice to provide Mach7 Diagnostic Studio as part of its PACS modernisation project. This contract has now been executed and includes a subscription license to Mach7 software that will generate an additional guaranteed minimum of $420k per year of recurring subscription fee revenue to Mach7. Together with existing annual support fees, Mach7 will earn a minimum of $850K guaranteed annual subscription fees from Sentara. These subscription fees will increase where study volumes exceed the contracted minimums.

There is no cost of goods sold (e.g. licensing of third-party products) associated with this contract, therefore the gross margin is 100%. Mach7 will also earn standard implementation fees.

As part of their ongoing partnership, Mach7 and Sentara have jointly developed an Imaging Innovations Lab at Sentara. This lab will be used to provide prospective Mach7 customers an opportunity to see current Mach7 software in use and in development. They will also have unique access to both technical and clinical resources that will provide transparency to the Mach7 PACS modernization platform to enable their decision-making process.

Mike Lampron, CEO, commented "Mach7 is excited to have the opportunity to be part of Sentara Healthcare's PACS modernisation project. Mach7's PACS modernization product goes beyond a traditional PACS replacement by consolidating several disparate PACS systems into one imaging platform, proving again the power of the deconstructed PACS model. I believe the innovations lab will be of considerable value to Mach7 by providing a live example of our PACS product that our prospective customers can leverage."

About Sentara Healthcare:

Sentara Healthcare is a Virginia-based not-for-profit health system which includes 12 hospitals, more than 1000 physicians and 3800 medical providers. For more than a decade, Modern Healthcare magazine has ranked Sentara as one of America's top integrated healthcare systems, which includes advanced imaging centers, nursing and assisted-living centers, outpatient campuses, physical therapy and rehabilitation services, home health and a hospice agency.

_____

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

For more information, contact:

Jenni Pilcher
Global CFO & Company Secretary, Mach7
jenni.pilcher @ mach7t.com

Andrew Keys
Investor Relations, Keys Thomas Associates
andrew.keys@keysthomas.com