

03 January 2023

## **MACH7 SIGNS MULTI-YEAR \$16.7M CUSTOMER CONTRACT**

- ◆ **Capital licence agreement with Akumin Inc.; Total Contract Value of ~\$16.7 million<sup>1</sup>**
- ◆ **Largest customer contract in Mach7's history**
- ◆ **Akumin to consolidate multiple PACS<sup>2</sup> into common enterprise solution by deploying Mach7's entire cloud-based, enterprise imaging platform**
- ◆ **The deal provides Mach 7 with increased exposure to high growth outpatient market**

Mach7 Technologies Limited ("Mach7" or the "Company") (ASX:M7T), a company specialising in innovative medical imaging software solutions, is pleased to announce it has received a signed sales order from new customer Akumin Inc., a NASDAQ listed outpatient radiology service provider.

The agreement with Akumin involves Mach7's entire Enterprise Imaging Platform including its Vendor Neutral Archive (VNA), eUnity Diagnostic Viewer and Workflow Applications to provide a true cloud-based, enterprise-wide imaging and informatics solution. The capital contract has a ten-year term and a Total Contract Value (TCV) of approximately \$16.7 million. Payments will be staged annually across the life of the contract on the 30 December anniversary date with revenue of \$7.5m expected to be recognised in FY23 and annual support fees weighted to the second half of the contract term.

The deal is testament to the wide market appeal and application of Mach7's product suite from smaller, single installation outpatient sites to nationally integrated healthcare organisations. The Company is well progressed in discussions with several large healthcare firms and will update the market where these translate to new contract wins.

Headquartered in Florida, Akumin is a national leader in comprehensive outpatient radiology and oncology solutions and a partner of choice for U.S. hospitals, health systems and physician groups. Akumin provides fixed-site outpatient radiology and oncology services through a network of 234 owned and/or operated centers; a mobile division with 300 semi-trailers; as well as outpatient radiology and oncology solutions to approximately 1,000 hospitals and health systems across 48 states. Akumin combines clinical and operational expertise with the latest advances in technology and information systems to deliver patient-centered innovation, service standardisation and exceptional healthcare value to its patients and partners.

The needs of Akumin's large teleradiology and radiology reading practices will be met by Mach7 from study ingestion to standardisation and interpretation of data, to workload balancing and assignment, and image-enabled results delivery – all in the cloud. With annual volume in excess of 1.7 million, Mach7's solution will help Akumin to provide its customers with real-time, high-quality results, and develop a range of superior services that provide insightful and useful clinical information to their referring physicians.

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<sup>1</sup> Exchange rate: AUD/USD = \$0.67

<sup>2</sup> PACS = Picture Archiving and Communication System

Mach7's Chief Executive Officer, Mike Lampron said: *"We are delighted that Akumin has chosen Mach7 as its PACS solution partner, replacing numerous disparate alternatives across its network. Our vendor agnostic easily integrated product suite and migration services were key requirements for the massive data ingestion and consolidation associated with Akumin's cloud-focused radiology ecosystem. This deal together with the recent sales order received from our new partner, Nuvodia increases our exposure to the fast-growing outpatient radiology market and demonstrates that our technology appeals to customers across the size spectrum."*

Released on authority of the Board by:

Mike Lampron  
Chief Executive Officer and Managing Director

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**About Mach7 Technologies:**

Mach7 Technologies (ASX:M7T) is a medical imaging systems provider that develops innovative image management and viewing solutions for healthcare organisations. The core of these offerings is the Mach7 Enterprise Imaging Solution, encompassing Enterprise Data Management, Enterprise Diagnostic Viewing and Diagnostic 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 Diagnostic 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. 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](http://Mach7t.com).