

1 April 2025

CEO TRANSITION

Mach7 Technologies Limited (“Mach7” or the “Company”) (ASX:M7T), a company specialising in innovative medical imaging software solutions, today announces that Mike Lampron will be stepping down as Managing Director & Chief Executive Officer, effective 30 June 2025. The Board has appointed Teri Thomas as incoming Managing Director & CEO, commencing on 1 July 2025.

Mach7 Chair Robert Bazzani said: “The Board would like to acknowledge and thank Mike for the significant contribution he has made to Mach7 since joining the Company in 2017. As CEO since 2019, he has been instrumental in driving the growth and strategic direction of the business, including the transformative acquisition of Client Outlook. He leaves Mach7 in a strong financial position and we wish him well in his future endeavours.

“We are delighted to welcome Teri Thomas to Mach7 as CEO. Her drive and energy, deep operational and turnaround experience in healthcare technology, and strategic leadership will be invaluable as we continue to execute our growth strategy and maximise shareholder value. Teri also has extensive experience across global markets including the United States, Europe, Australia, New Zealand, and South Korea. Given her proven track record, Teri is well positioned to lead Mach7 in its mission to revolutionise healthcare imaging through innovation and strategic execution.”

Teri Thomas has a distinguished career in healthcare technology and executive leadership, and in driving strategic growth. Most recently Ms Thomas was the CEO of Volpara Health Technologies Ltd (ASX: VHT), a global leader in medical software for breast cancer screening, and Chief Business Officer of Lunit, a market leader in AI-driven cancer detection and diagnostics.

At Volpara, Ms Thomas led a remarkable corporate turnaround where her strategic focus on operational efficiencies, disciplined commercial strategies, US sales and strong cultural leadership stabilised the company and positioned it for the successful acquisition by Lunit in May 2024.

An American citizen, Ms Thomas has extensive experience in healthcare technology, including a 20-year executive career at leading US electronic medical record company, Epic. Ms Thomas was also an Executive Vice President with NZ-headquartered healthcare software company, Orion Health, where she supported their large-scale enterprise sales and corporate strategy.

Incoming Mach7 Managing Director and CEO Teri Thomas said: “I am honoured to join Mach7 Technologies at such a pivotal time in its journey. The Company’s commitment to transforming medical imaging and data management aligns perfectly with my passion for healthcare innovation. I look forward to working closely with the team to scale operations, drive sustained profitability, and deliver cutting-edge solutions that enable exceptional patient care.”

Biography of Teri Thomas

Most recently, Teri Thomas served as CEO of Volpara Health and Chief Business Officer of Lunit. Prior to joining Volpara in April 2022, Ms Thomas held several notable positions including:

- *Vice President at Epic*: a global healthcare systems provider, where Ms Thomas played a pivotal role in international market expansion, large-scale enterprise sales and corporate strategy.
- *Chief Executive Officer at New Hill Consulting Limited*: Led a boutique firm specialising in healthcare and executive problem-solving.
- *Executive Vice President of Global Sales, Marketing and Strategy at Orion Health Group Limited*: Drove revenue growth and market share expansion in the healthcare sector.

Ms Thomas holds a Master of Science degree and is a registered nurse, providing her with a unique perspective on the intersection of IT, clinician workflow and patient experience.

In addition to her professional roles, Ms Thomas served as the MC for the 2023 TIN Report Launch and Awards, highlighting her active engagement in the technology sector. Her diverse background underscores a strong commitment to integrating technology with healthcare to improve patient outcomes.

Summary of Key Terms of Employment Agreement

Name	Teri Thomas
Position	Managing Director and Chief Executive Officer
Commencement Date	1 July 2025
Term	Ongoing, no fixed term
Total Fixed Remuneration (TFR)	US\$407,000 This remuneration will be reviewed annually in accordance with Company policy.
Variable Remuneration (STI)	Short term incentive (STIP) opportunity of 50% of TFR for 'at target' performance. STIP outcomes, as determined by the Board, delivered as a combination of cash (75%) and deferred equity (25%).
Variable Remuneration (LTI)	Long term incentive (LTIP) opportunity of 100% of TFR. LTI award in the form of deferred equity (performance rights). Vesting period applicable to LTIP performance rights awarded for up to three years and subject to the Board's assessment of performance against LTIP performance conditions set by the Board at the time of award.
Notice Period	The appointment may be terminated by either Ms Thomas or the Company by giving not less than 6 months' written notice. The Company will also be able to terminate the appointment immediately for cause.

Released on the authority of the Board.

For more information, contact:

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About Mach7 Technologies:

Mach7 Technologies (ASX:M7T) is a medical imaging technology provider that develops innovative data management and image viewing solutions for healthcare organizations. Its core offering is the Mach7 Enterprise Imaging Solution (EIS), a next-generation platform built for the future of healthcare, comprised of a Vendor Neutral Archive (VNA), eUnity Enterprise Diagnostic Viewer, and Diagnostic Workflow Applications. Designed to maximize flexibility and scalability, Mach7 gives customers the independence to deploy a full enterprise solution or individual components. Mach7 serves a global network of customers, ranging from expansive IDNs and National Health Systems to small, 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.



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