ASX Announcement

24 November 2026

2026 ANNUAL GENERAL MEETING
CHAIR AND CEO ADDRESSES AND PRESENTATION

Mach7 Technologies Limited ("Mach7" or the "Company") (ASX: M7T), a healthcare software company providing a broad set of enterprise imaging solutions for modern, AI-enabled healthcare environments, today provides in accordance with ASX Listing Rule 3.13.3, the attached documents to be presented at its Annual General Meeting to be held today, Tuesday 24 November 2026.

Released on authority of the Board.

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About Mach7 Technologies: Mach7 Technologies (ASX: M7T) provides enterprise imaging software that helps healthcare organizations manage, access and share diagnostic imaging data across complex environments. The Mach7 platform includes a Vendor Neutral Archive (VNA), the eUnity Enterprise Diagnostic Viewer and an expanding suite of Flamingo modules, expanding capabilities across workflow, interoperability and data management to support a more complete view of the patient record. Together, these capabilities help healthcare organizations build a unified, longitudinal patient record that integrates diagnostic imaging with broader clinical data. Designed for interoperability and scale, Mach7 is increasingly aligned with leading cloud ecosystems such as Amazon Web Services (AWS) and Oracle Cloud Infrastructure (OCI), helping customers modernize imaging infrastructure and prepare for AI-enabled clinical workflows. Mach7 serves healthcare organizations worldwide, including integrated delivery networks, national health systems and specialist imaging providers. 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.

ASX Announcement

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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Mach7 Technologies Ltd

Annual General Meeting

24 November 2026

Chair's Address

Before moving to the formal part of the meeting, I would like to provide an overview of the 2026 financial year. I will then hand over to our CEO and Managing Director, Teri Thomas.

FY26 was the first year of a substantial transformation for Mach7 and today is an opportunity to reflect on what has been achieved and where we are headed.

Teri commenced in the role on 1 July 2025 with a clear mandate from the Board to reshape the business and position Mach7 for its next phase of growth.

Since then, the leadership team has been renewed, and we have made real progress in strengthening customer engagement, sharpening our product strategy and streamlining our operating model.

From archive to architecture

First, a brief reminder of what Mach7 does and why it matters.

At Mach7, we are focused on delivering better healthcare outcomes for our customers and their patients by developing innovative image management and viewing solutions that sit at the heart of an integrated enterprise imaging system.

Healthcare organisations across the world use our software to store, view and share many types of medical images, connecting them closely to clinical workflows and the electronic health record. Our role is critical in providing clinicians with a more complete picture of the person they are caring for.

Predominantly recurring revenue, lower cost base, strong balance sheet

Turning to the performance of the business, we finished the year with a predominantly recurring revenue base and a substantially lower cost base that is now materially covered by quality recurring revenue.

Revenue and operating expenses were in line with our FY26 guidance, which was revised during the year to reflect stronger cost discipline and challenging geopolitical conditions in Asia and the Middle East affecting capital deals.

At year end, we were in a strong financial position with A$19.9M in cash and no debt.

Three of our four quarters were operating cash flow positive, and cash flow improved markedly across the year, a trend that continued into Q1 FY27.

FY26 financial summary

Total revenue for the year was A$27.9M, of which A$23.4M was recurring revenue. This represented 84% of our revenue, up from 75% in FY25, covering 88% of our operating expenses compared to 80% in the prior year.

Our ARR run rate, the annualised value of our subscription, and support and maintenance book was A$23.5M at 30 June 2026. This was up 8% year on year on a constant currency basis, with growth from new and existing customers more than offsetting non-renewals. We continue to move away from one-off capital licence transactions in North America as we build a higher quality recurring revenue base.

We took A$5.1M out of our cost base, reducing operating expenses by 16% to A$26.7M excluding A$1.9M in one-off restructuring costs. The reset of our operating cost base substantially offset the earnings impact of lower revenue in FY26.

H2 FY26 demonstrated progress against strategic priorities

In a year of significant transition, FY26 was a tale of two halves: a tougher first half, followed by a stronger second half that showed progress across our strategic priorities.

First half revenue was affected by the restructuring of our sales and customer success teams and the loss of two significant customers.

Momentum built in the second half, despite geopolitical disruption in the Middle East and currency headwinds, driven by growth in subscription and professional services revenue. Over the same period, we established a leaner, more efficient cost base.

This turnaround was evident in gains across key metrics on a constant currency basis and in tangible achievements including new customer wins, growth across our installed base and the first deployment of our next-generation architecture, Flamingo, which Teri will discuss shortly.

That second-half momentum leaves Mach7 better positioned, with a renewed leadership team, differentiated product offering and scalable operating model.

The Board recognises, however, that the Company's share price performance during the year has been disappointing. The Directors have shared in that experience, and we do not underestimate its impact.

Every member of the Board has bought shares in Mach7, and we are closely aligned with you all in wanting to see stronger and more consistent results.

Rebuilding shareholder value is a clear priority for the Board, and our focus is on translating the progress made during FY26 into improved returns.

With the reset of the business well advanced, FY27 is about execution: delivering strong outcomes for customers, winning new business, leveraging our installed base and driving margin expansion.

We will continue to allocate capital with discipline, directing investment towards innovation and growth opportunities where we see a clear pathway to attractive returns.

In short, we are modernising the business, broadening its capabilities and positioning it for growth. Over the longer term, our ambition is for Mach7 to become the default orchestration platform in its category. We see opportunities to extend our reach through partners and address a broader range of imaging use cases, while establishing Mach7 as the trusted long-term platform for customers.

A transformation of this scale has involved significant personnel changes across the organisation, including the departure of several longstanding employees. I want to acknowledge those who have left Mach7 during this period and thank them for their contribution to the Company.

In closing, I want to thank my fellow Directors, Teri and the entire team for their hard work, passion and dedication during a demanding year.

I also thank our customers for their continued support and our shareholders for their patience as we build on and grow from the foundations laid in FY26.

I will now invite Teri to address the meeting.

CEO and Managing Director's Address

Thanks, Rob. You've taken us through the numbers. I'm going to take you behind them, to the parts of Mach7 I love most: our customers, our culture, what we build and the impact it has on patients. And yes, I love the sales part, too.

A year ago, I brought you a plan. Today I bring you a different company.

I came to Mach7 because I believed this company could become essential to how healthcare uses its images. A year with our staff and our customers has made that belief stronger. Let me show you where I see our growth coming from.

From pixel to point of care

We complete the patient picture with the patient's pictures.

As a nurse, I see our software through the eyes of a caregiver. Our mission is about organising and connecting images from pixel to point of care.

From archive to architecture remains our strategy. Mach7 built its name on vendor neutrality and on routing and storing images safely. We focus on connecting them to where care happens and our future is also about organising them for AI.

We made hard decisions. They are beginning to pay off

Last year was a reset year, and a reset is easier to say than to live through. Some colleagues left Mach7 this year, some through our decisions and some through their own. That was hard. They helped build this company and I'm grateful to them.

To the team who stayed, thank you. You kept customers first through a lot of change. To everyone who's joined us, welcome. I'm grateful for the experience we have here and the new ideas coming through the door. We're building the next Mach7 together.

We spent this past year engaging with our customers and really getting to know them. Each one now has a designated team, which we call their Flight Crew, and our larger accounts have an executive sponsor. In that time, we sharply reduced, about in half, how long it takes to resolve an issue, and cut in half the number of support tickets outstanding. And when a customer calls us, a person answers. That is becoming rare in a world of phone trees and automated chatbots.

Our entire product and development model has been transformed, with a stronger roadmap and faster execution, which I'll talk about more in a minute. But let me first go into our leadership.

A materially stronger leadership team leading the next phase

We've added energy, enthusiasm, and strong experience to our leadership over the last year. Our CFO, Shawni Hadfield, not only reports the numbers, she works beside me as a trusted partner to improve them.

One change I'm particularly pleased about is bringing product, support and engineering together under our CTO, Brian Wehrle. When a customer raises an issue in our support portal, the people helping them can work directly with the people who are writing the code.

These leaders joined team members who know Mach7 well, and together they introduced an AI-forward operating model that runs from development through to customer support, sales, and our own internal operations.

Everybody sells, and my leaders understand that. It starts with listening to our customers and delighting them. I often ask customers, “What’s the best vendor experience you’ve ever had, and why?” Then we listen. My whole leadership team is aligning behind the changes that make Mach7 be the answer.

Mach7, in our customers’ words

We operate in a world of pictures, so let me pause here and let you see and hear from two customers who use our software and show more of our actual software and what it does, as well as an introduction to Flamingo.

I love our customers and I thank them for being willing to share a bit about why they bought our software and share with you a bit of what that software looks like.

Flamingo

That was eUnity, our zero-footprint universal viewer.

Let’s shift to Flamingo; now here’s the flock, some new offerings. Flamingo Foundation is the common core. Storage lets a hospital keep images on its own equipment, in the cloud, or across both. Worklist gives people covering different sites one place to see the work waiting for them.

Sonar helps the IT team watch the health of its imaging system. UnityPoint Health is using our orchestration software to route studies according to its own rules. That’s the precursor to Flamingo Flow.

We’ll demonstrate these five modules at RSNA in Chicago, targeting January to kick off first installations with early adopters.

Putting Flamingo into context for a minute, let me give you a different peek into our customers’ worlds.

Real customer imaging environment example

One of our customers gave us permission to show you this map. We’ve removed their name. Take a second to look at it.

More than sixty systems. And this is a well-run, not atypical health system. Radiology bought what it needed. So did cardiology, endoscopy and the other departments. Each decision made sense. This is what those decisions look like together. Quite a web of interfaces and duplication.

Another customer told us they traced one image and found it stored eighteen times. Meanwhile, the clinician looking after the patient still has the question. “Where’s the image I need?”

Let me show you where Mach7 fits.

The same customer, with an orderly path for each system

Here is the same customer with the routes drawn the way our VNA is designed to handle them. VNA stands for vendor-neutral archive, and the neutral part is important. We work with whichever systems the customer has chosen.

Images come in from radiology, cardiology, women's imaging, neurology, endoscopy and the bedside. The VNA organises them and feeds them back to the departmental systems, to our eUnity viewer, to the health record, and to someone who was missing from the last slide. That's the patient, who can see their own images at home.

The flamingos mark places where Flamingo modules can fit, such as AI enablement, quality control and specialty workflows. The brighter ones we address now. The lighter, dotted ones are directions for future development. There is a lot of potential!

Example Epic case of a clear path behind the tangle

Now let me go deeper into one part of that complex environment: the connection to the electronic medical record.

Epic is the health record our customers use most in the US. I spent 21 years at Epic, so I know it well. Epic holds the patient's record, the words and the numbers, but it doesn't create software focused on imaging. That is where Mach7 picks up.

We delivered an integration with Lumens, Epic's endoscopy module, and it's in customers' hands now. We're working with four Epic sites on several new projects that connect EMR workflows with the pixels. Cardiology and point-of-care ultrasound are two areas where customers struggle to get a strong workflow today. Working with Epic's staff through Vendor Services, and with our joint customers who use both systems daily, helps us decide which problems to solve next.

We love that eUnity is listed in Epic's Connection Hub, and we're working toward more listings as we keep investing in completing the patient picture with the patient's pictures.

Our software also connects to other electronic health records, including Altera and MEDITECH.

Why customers want Flamingo

The Flamingo modules are created to solve problems that are not well solved by others. A customer can start with the module they need and add another when it makes sense. Sonar can replace another vendor's monitoring tool with ours, saving money and simplifying their environment.

Flamingo is lighter to run. In our internal testing, it delivered 40 to 50 percent better web performance than our current VNA, using a small fraction of the memory. For a customer, that means lower running costs.

Our new Flamingo Worklist simplifies IT complexity and enhances the user experience. We build software alongside engaged customers so that we know it's valuable enough to buy, and being modular, it's an easier purchase than a long and expensive full PACS replacement.

How growth compounds · the Mach7 Loop

AMRADNET chose our eUnity viewer for its teleradiology network. It was one of our fastest sales, and our teams moved quickly from signing to installation. But fast only counts if the customer succeeds.

That's where their Flight Crew comes in. The team stays involved after go-live, and their customer advocate keeps us focused on what they need next.

When another customer asks, "Would you choose Mach7 again?", the answer depends on the software we built, how the installation went and how we looked after that customer once they were live. That's the Mach7 Loop. And that's what I mean when I often say "everybody sells."

From a generic help desk to a custom interactive portal

I mentioned relationships. A person answering the phone. This is a sample view of our new support portal. The photos are illustrative. Each customer sees their own Flight Crew by name, photo and role. They can follow each request and see our response times. I like that. It keeps us on our toes.

The Upgrade Advisor shows them which version they're on and what they'd gain from the latest release. Cybersecurity is very important to us, and ensuring customers are on the latest versions of our software helps keep us and them safe.

Our steps to growth, in order of speed to revenue

The quickest growth opportunity is with customers who already know us. A health system using our viewer may need an archive. A health system using us at two sites may want to add a third. We know their people and their systems.

Most recently, Temple Health chose our viewer and archive on a five-year subscription. It's an academic health system with several hospitals in one network, and that's our ideal customer, the kind of customer we're built for. It's not uncommon for us, as the truly vendor neutral option, to be installing alongside another imaging vendor and that's the case with them. They can keep the technology they value and use us for what we do best, organising images across the enterprise, viewing images across all types of departments and image types.

Increased pace and volume of development on a lower cost base

We're a team of builders. It's right there in our culture code. When the reset began, a release of our archive software took fourteen months. Now we release every three. That feels a little more like Mach7.

We've picked up that pace on a lower cost base. In the first quarter of FY27, we capitalised two and a half times as much development spending as we did a year earlier.

But you can go fast in the wrong direction. That's why, with Flamingo Worklist, the people writing the software sat down with the people who'll use it. What takes too many clicks? What would save you time on a busy shift? We make context-rich decisions by being very close to the customer.

Our installed base is the fastest path to growth

More than half our customer sites use just one of our three main products. Fewer than one in five use all three. That's room to grow with customers who already know us, even before we talk about Flamingo.

With Flamingo, customers can upgrade what they use today and add capabilities we've never offered before. Each time a health system adds a product or brings us into another hospital, more of its day-to-day imaging depends on Mach7. That's how we establish a bigger role in patient care and grow recurring revenue.

Widening the front through partners

A key to success for us is focus. We also sell through partners, and here we've chosen depth. We work with global technology providers such as Dell, AWS and Oracle, and with resellers who take us into the Middle East, Europe and South America.

A regional reseller may already know a health system. A technology provider such as Dell or AWS may be helping it decide where its images should live. We're concentrating on relationships that bring us into those conversations and help us deliver the work.

Independently measured, and improving

You would expect me to say nice things about Mach7 so let's talk about KLAS. KLAS is an independent healthcare IT research firm. They interview our customers, and we don't get to edit what comes back.

Last year I shared my displeasure with the KLAS scores and committed to improving them. Our eUnity viewer remains in the top three viewers, and our VNA scores have improved during the year. Continued improvement is a priority for FY27.

In our customers' words

The last slide talked about partnership, responsiveness. Those are key points when I ask customers for their best vendor experience. Here is a bit more of what customers told KLAS in September and October. "The customer service from Mach7 Technologies is just stellar. Responsiveness is key. Good engagement from senior leadership". That's what we want to see turning the Mach7 Loop. I also like that customers see value from our software, efficiency, stability.

Outlook

Let me turn to where we're headed. First stop, Chicago.

A Strategic RSNA

RSNA, the Radiological Society of North America's annual meeting, opens this Sunday. It's the world's largest imaging trade show, and we will have a strong presence there.

I'd love people to come to the booth with a problem. Tell us about a worklist that makes a morning difficult or the procedure video customers struggle to connect to the patient record. Our product and engineering teams will be there. After Chicago, we intend to leave with a list of prospects, current customers ready to install a new module, and more great development ideas!

We're bringing Flamingo to Chicago, and we've had a little fun with it. If you're there, come to our booth and … look up!

From reset to growth in the imaging data layer

You all like numbers, and so do I. What gets measured is more likely to get done. I also love the phrase "no money, no mission."

In my first investor meetings a year ago, I said I had a bias for positive operating cash flow. Our Q1 FY27 result showed that we have now delivered four consecutive quarters of it, including the first positive first quarter in Mach7's history. I still hold that bias, yet I won't hold back growth where I can see a clear return.

The number I watch most closely is our annual recurring revenue run rate. At 30 September 2026, it was A$23.5 million, up 8.5 per cent in constant currency. Our focus now is sales and showing momentum.

We've got ambition. A nurse can feel a pulse at the wrist and watch someone breathe. Software can now measure both from a few seconds of video of that person's face and also assess colour and even anxiety levels. That changes what we think of as a medical image.

A health system can have dozens or even hundreds of sources of images and video. We can take them in, store them securely, organise them around the patient and connect them to the work of each clinician and caregiver.

Today we can send a study to the AI tool a health system chooses and bring the result back into our viewer. Two years from now, there will be more types of images and videos being read by AI, and a health system might choose a better tool or train one of its own. That's where I want Mach7 to be indispensable, from the clinician who needs one patient's images today to the health system that wants to train its next AI on thousands of studies.

The shape of a compounder

The first sale to a customer is the expensive one. We connect to their systems, get to know their people and earn their trust. After that, adding a department, a site or a module can grow the subscription revenue quickly, at a small share of that cost. That is how earnings compound. A plane uses the most fuel getting off the ground, and with our customers we are already in the air. Our job now is to stay disciplined on spend and keep giving them reasons to choose us again. Health systems are reviewing imaging infrastructure that some have held for decades. When they do, we aim to stand apart on price, flexibility and the confidence they have in us to deliver.

What to watch in FY27

Between now and our next AGM, I'll be watching how many new customers chose Mach7, how many customers are paying for Flamingo, and whether we grow recurring revenue faster than our costs.

I saved my favourite thing about flamingos for last. They aren't born pink. They get their colour over time, from what they eat.

I think a company gets its colour over time, too. I opened by saying I bring you a different company. This is what I meant. A year ago, we felt a little grey, blending in with lots of companies in our industry. What we've taken in since has changed our colour: time with our customers, new colleagues and new ideas, acceleration. I see new colours in the dedicated staff who kept looking after customers through a year of change. And when we show our new Worklist in Chicago, customers will recognise their own ideas on the screen. They helped us build it.

That's the Mach7 I'm proud to lead. To our customers, our team and our shareholders, thank you. There's plenty of work ahead, but we've found our colour and we intend to stand out.

Back to you, Rob.

2026 Annual General Meeting

From Archive to Architecture



MACH7 TECHNOLOGIES LIMITED · ASX: M7T

Tuesday 24 November 2026 · 10.00am (AEDT) · Virtual meeting

BOARD OF DIRECTORS

Your Board



Rob Bazzani

Non-Executive Chairman



Teri Thomas

Chief Executive Officer and Managing Director



Rebecca Fitzgibbon

Non-Executive Director



Dr Eliot Siegel

Non-Executive Director

AGENDA

Today's meeting

01 Chairman's Address

02 CEO and Managing Director's Address

03 Formal business

04 Questions

05 Voting

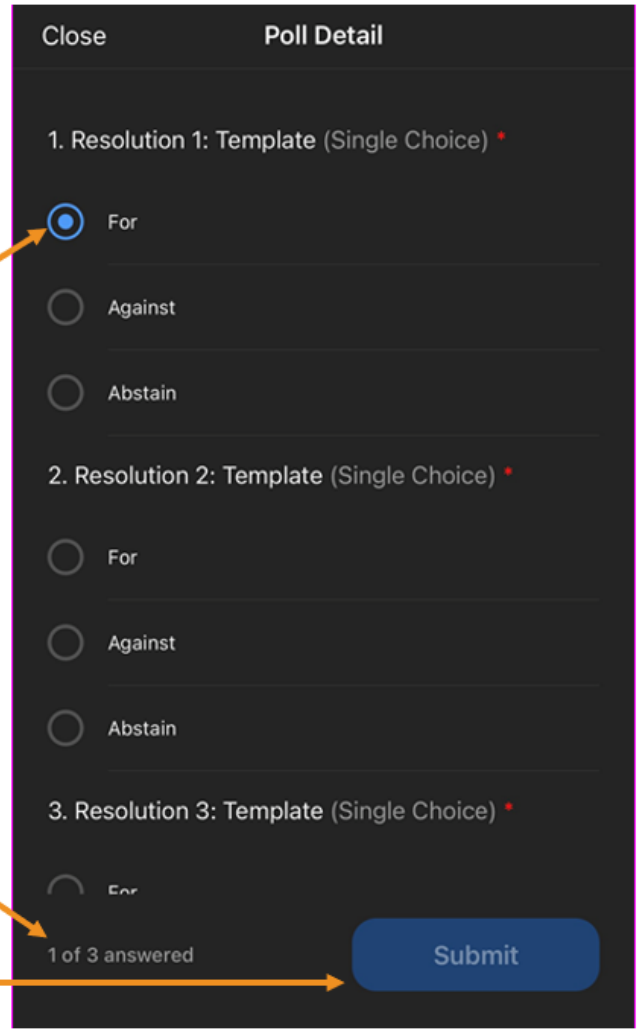
Voting (poll) procedure

1. When open, a poll window will appear on your screen.

2. To vote simply select the direction in which you would like to cast your vote. The selected option will be marked.

3. The number of resolutions on which you have cast your votes will also be indicated on your screen.

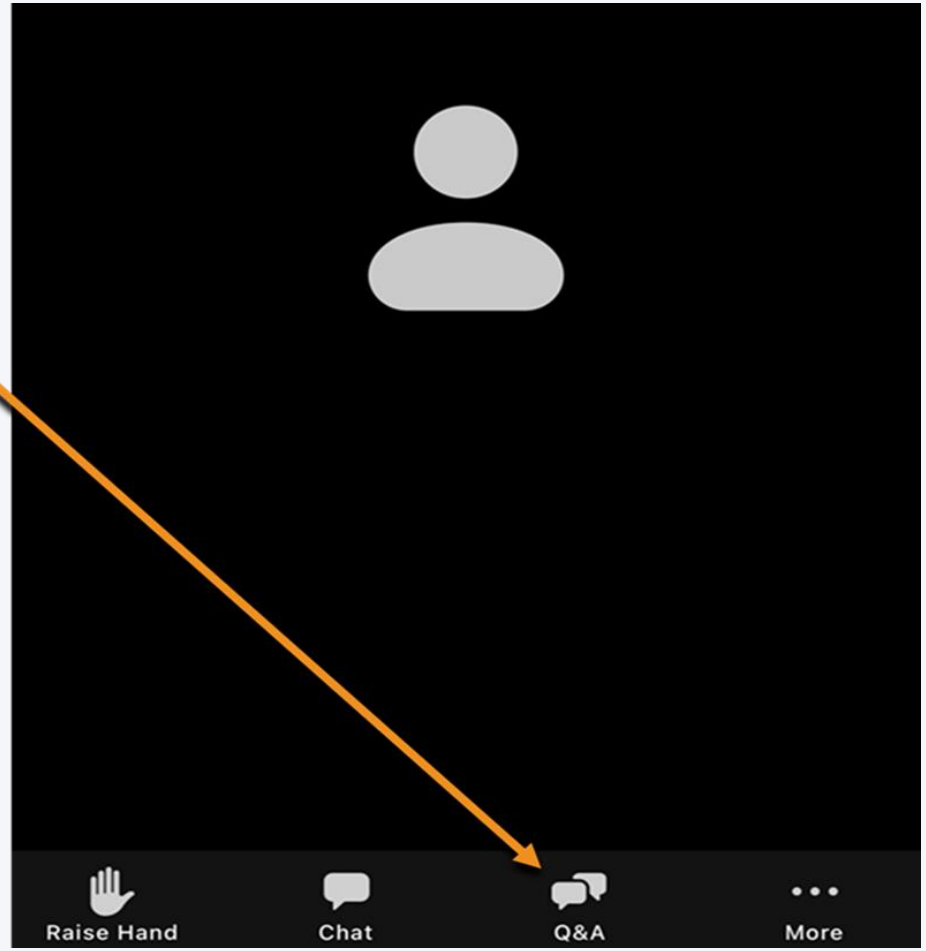
4. Click on **submit** to cast your votes.



Asking questions online – text

Select the **Q&A Icon** located at the bottom of your screen.

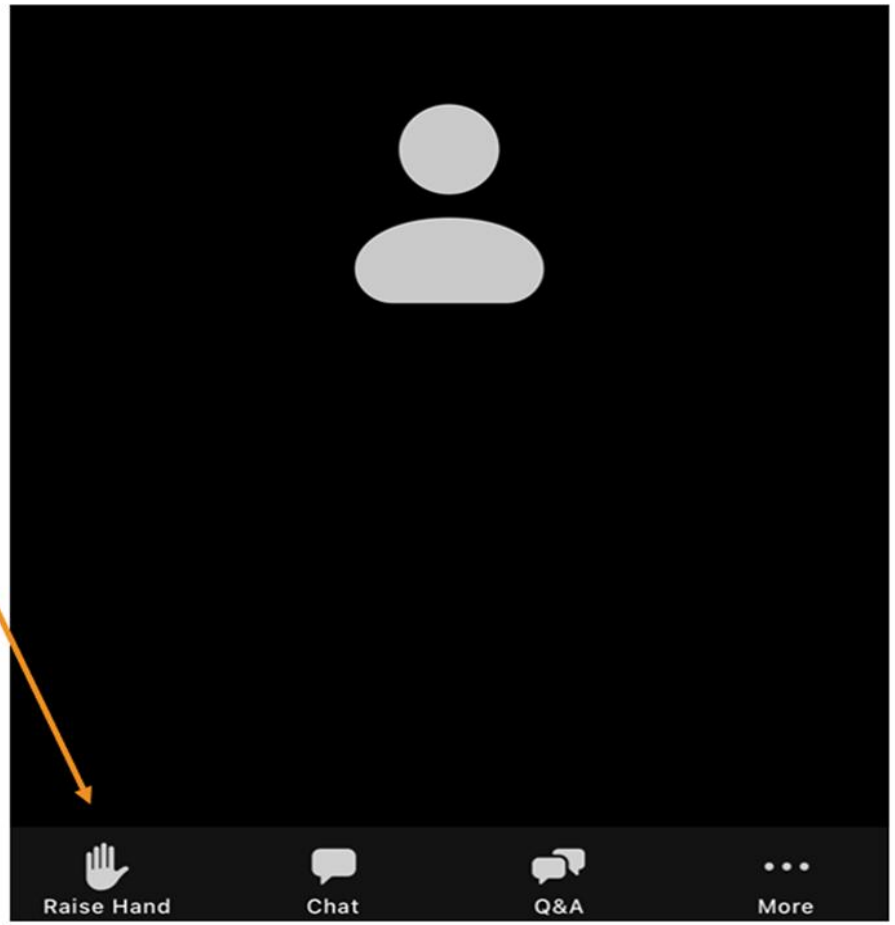
To submit a question, type your question in the “Ask a question” box and press the **send** arrow.



Asking questions online – verbal

Select the **Raise Hand Icon** located at the bottom of your screen.

You will be placed on queue and will be authorised to speak when we reach the Q&A session.



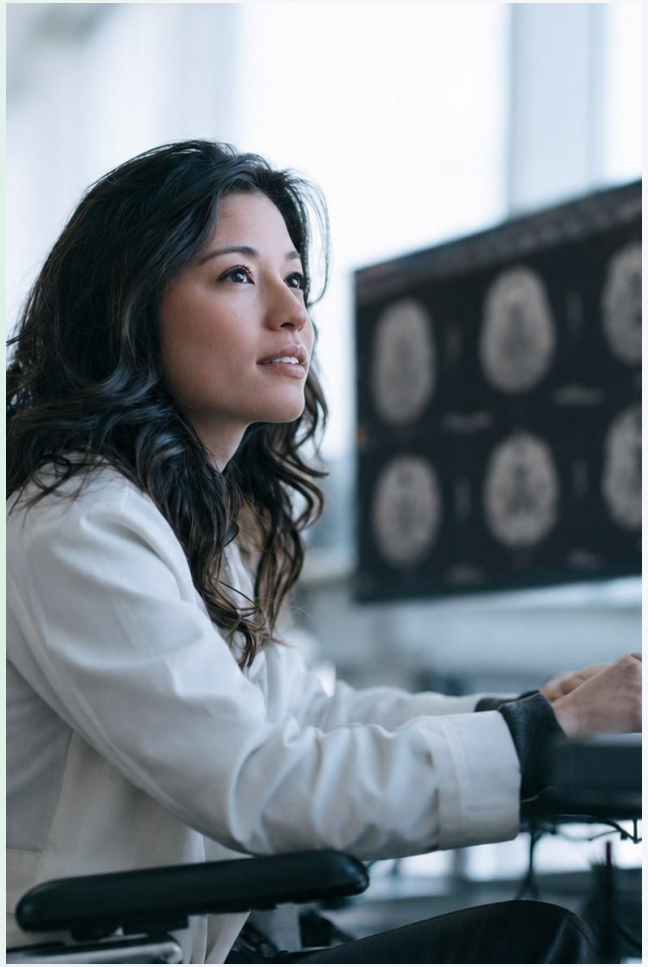
CHAIRMAN'S ADDRESS

Chairman's Address

Rob Bazzani

FROM ARCHIVE TO ARCHITECTURE

Mach7 provides a broad set of enterprise imaging solutions for modern, AI-enabled healthcare environments.



Predominantly recurring revenue, lower cost base, strong balance sheet

1. **Met FY26 guidance.** Revised guidance reflected impact of geopolitical conflict on capital deal conversion and improved cost control.
2. **Stronger H2 FY26.** Demonstrated progress against strategic priorities and improvement in key metrics in constant currency terms.
3. **Revenue quality.** Recurring, sustainable revenue is 84% of total revenue and covers 88% of operating expenses.
4. **Cost base reset.** Deliberate restructure reduced OPEX by 16%.
5. **Cash generation.** Three of four quarters delivered positive operating cash flow, a marked improvement across the year.
6. **Balance sheet.** A$19.9M cash and no debt.



BY THE NUMBERS

FY26 financial summary

REVENUE

A$27.9M

−A$5.9M or −17% on PCP[1]

RECURRING REVENUE[2]

A$23.4M

−A$1.9M or −8% on PCP
84% of revenue (PCP: 75%)

CARR[3]

A$25.5M

−A$2.7M or −9% on PCP
Constant currency

ARR RUN RATE[4]

A$23.5M

+A$1.7M or 8% on PCP
Constant currency

OPERATING EXPENSES[5]

A$26.7M

−A$5.1M or −16% on PCP

EBITDA (ADJUSTED)[6]

−A$0.9M

PCP: −A$0.3M

NPATA[7]

−A$2.9M

PCP: A$0.4M
NPAT −A$8.9M (PCP: −A$6.2M)

CLOSING CASH

A$19.9M

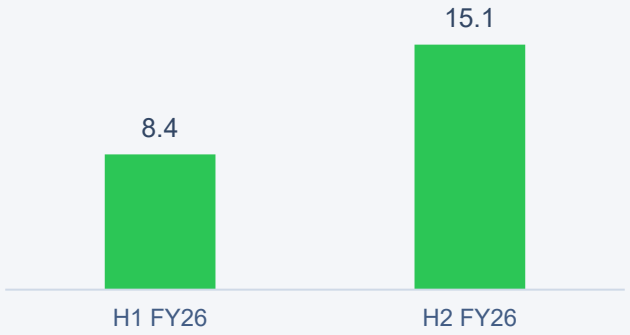
30 June 2025: A$23.1M
No debt

1. PCP — prior corresponding period. 2. Recurring revenue is subscription plus maintenance and support revenue recognised. 3. CARR — Contracted Annual Recurring Revenue, compared to PCP on a constant currency basis. 4. Annual Recurring Revenue (ARR) Run Rate is subscription and maintenance and support fees at end of June, annualised, compared to PCP on a constant currency basis. 5. Excludes one-off restructuring costs. 6. EBITDA adjusted for net unrealised FX movements and non-cash share-based payments expense. 7. NPATA - NPAT adjusted for amortisation of acquired intangibles.

MOMENTUM BUILT ACROSS FY26

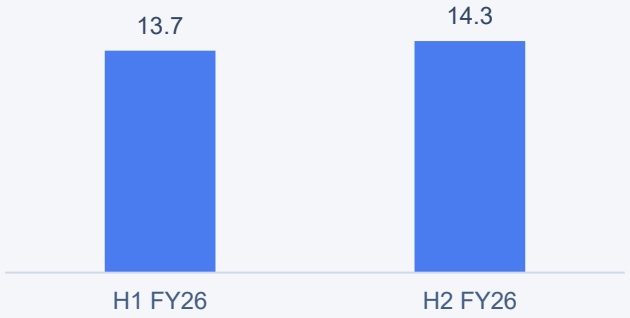
H2 FY26 demonstrated progress across strategic priorities

SALES ORDERS (TCV, A$M)



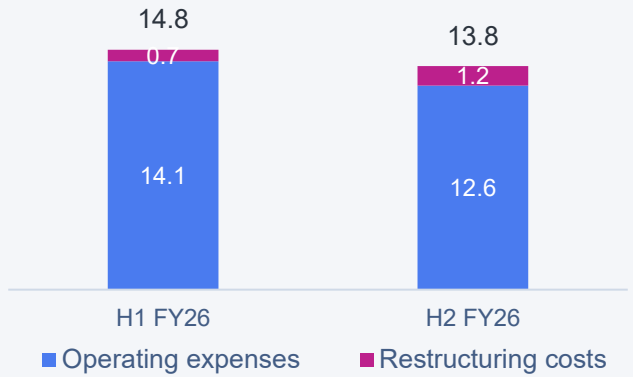
- FY26 sales orders of A$23.5M with 86% ARR-type sales
- 21% of FY26 sales orders from new customers
- 40% of FY26 sales orders secured in Q4 FY26

REVENUE (A$M)



- Despite significant currency headwinds, H2 FY26 revenue was ahead of H1 FY26 (A$0.6M).
- Subscription revenue was higher in H2 FY26 due to growth from new and existing customers.

OPEX (A$M)



- Cost restructuring continued in H2 FY26 establishing a leaner and more efficient cost base.
- H2 FY26 total cost base of A$13.8M: reported OPEX of A$12.6M plus A$1.2M in one-off restructuring costs (FY26 total restructuring costs of A$1.9M).

Figures may not sum due to rounding.

CEO AND MANAGING DIRECTOR'S ADDRESS

CEO and Managing Director's Address

Teri Thomas

FROM ARCHIVE TO ARCHITECTURE

We complete the patient picture with the patient's pictures.

Imaging data, unified, organised, and secure wherever care happens; and integrated with the Electronic Health Record[1] under the customer's control.



From Pixel to Point of Care.

1. An Electronic Health Record (EHR) is a digital version of a patient's medical history. It is designed to be comprehensive and securely shared with patients and authorised healthcare providers to support coordinated care. It is broader than the Electronic Medical Record (EMR) but often used interchangeably.

We made hard decisions. They are beginning to pay off.

A restructure involved significant changes across the business. We weighed each decision carefully and absorbed the costs in FY26.

A market-leading customer engagement model

Designated cross-functional teams per customer, executive sponsorship of accounts, and measurable engagement coverage supported by AI-enablement improved our time to ticket resolution and customer satisfaction

A restructured cost base & revenue mix

A deliberate restructuring of our operating base aligns the cost structure with our revenue profile and strategic priorities. Recurring revenue is favoured over one-off capital transactions, especially in North America

A sharpened product strategy

Two overlapping product lines consolidated into one roadmap and one team, with the next-generation architecture as an evolution of what customers use; containerised modules that are synergistic and can mix and match enables a land-and-expand approach to aggregate value for existing customers

A rebuilt leadership team

New CFO, CTO, sales, growth and marketing leadership, new General Counsel, new leaders for product and engineering unified under CTO, in new tech-friendly, less expensive headquarters

A materially stronger leadership team leading the next phase

Seven senior leaders appointed within the last twelve months, with product, support and engineering unified under one technical leader.

EXECUTIVE LEADERSHIP TEAM



Teri Thomas

CEO AND MANAGING DIRECTOR

Leads company strategy and the executive and senior leadership teams



Brian Wehrle

CHIEF TECHNOLOGY OFFICER

Product, support and engineering working together connect customer feedback with development



Shawni Hadfield

CHIEF FINANCIAL OFFICER

Operations, pricing strategy, renewals economics and cost-to-serve discipline



Todd Stallard

EVP, COMMERCIAL

Experienced leadership in sales, customer success and partnerships

NEW MEMBERS TO SENIOR LEADERSHIP TEAM



Mike Peterson

VP DEVELOPMENT

Leading AI-first development and accelerated innovation delivery



Trinity Urban

TECHNOLOGY STRATEGIST

Architecture direction for the next platform generation



Ross Carbone

GENERAL COUNSEL

Contracting standards and disclosure discipline



Mike Moore

VP GROWTH & MARKETING

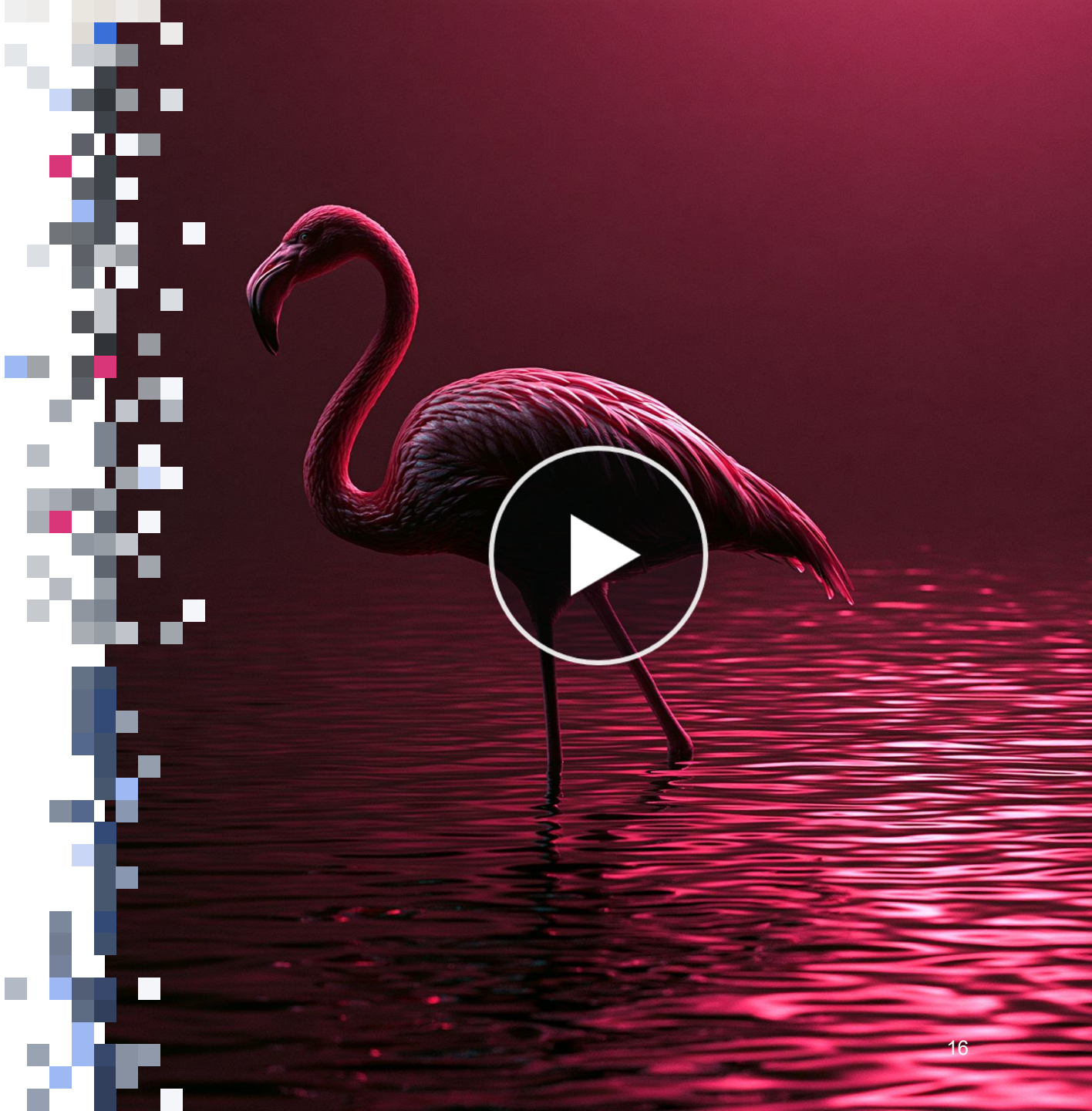
Leading AI-first, accelerating marketing brand recognition, and demand generation in-house

WATCH

Mach7, in our customers' words

- What Mach7 is
- What Flamingo does
- Customers describe their world

Click the button to play the video





Flamingo

Our innovative next-generation architecture: containerised deployment, a modern, lower-cost database, a unified experience, and new capabilities sold as modules.

Will demonstrate at RSNA later this month, to begin installs in January, focused on new customers and early adopters in our customer base.

Additional new modules underway, to be announced next year

- **Foundation**

  A modern core, included as a base to other modules, including expanded DICOM, HL7, FHIR and other APIs.

- **Storage**

  On-premise, cloud and hybrid, with imaging lifecycle management.

- **Worklist**

  A flexible and modern workspace used across complex sites and user types.

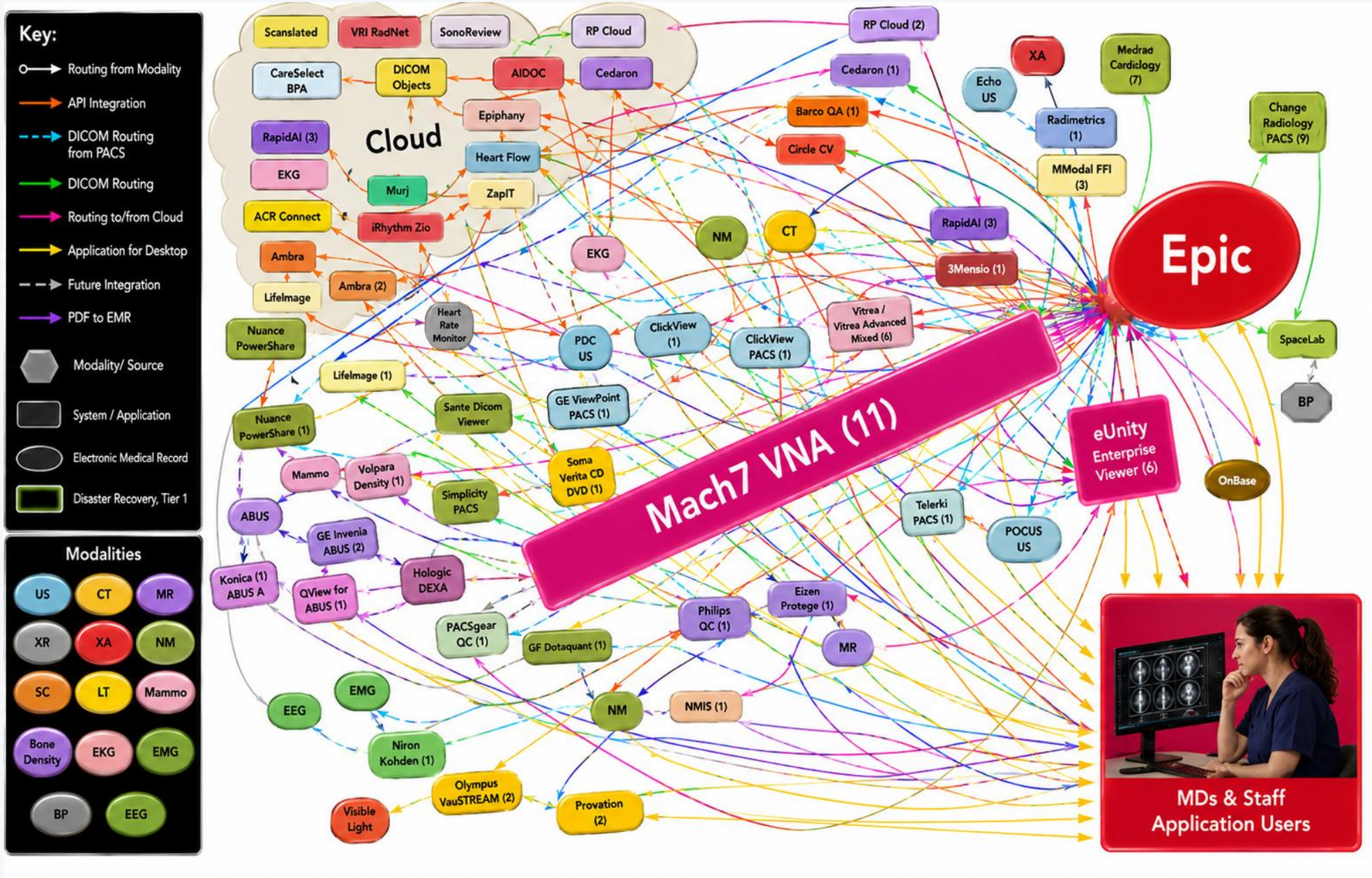
- **Sonar**

  Our imaging platform's health: native observability and IT Operations Management (ITOM).

- **Flow**

  Our next evolution in intelligent routing and workflow automation. The right image finds the right place, automatically.

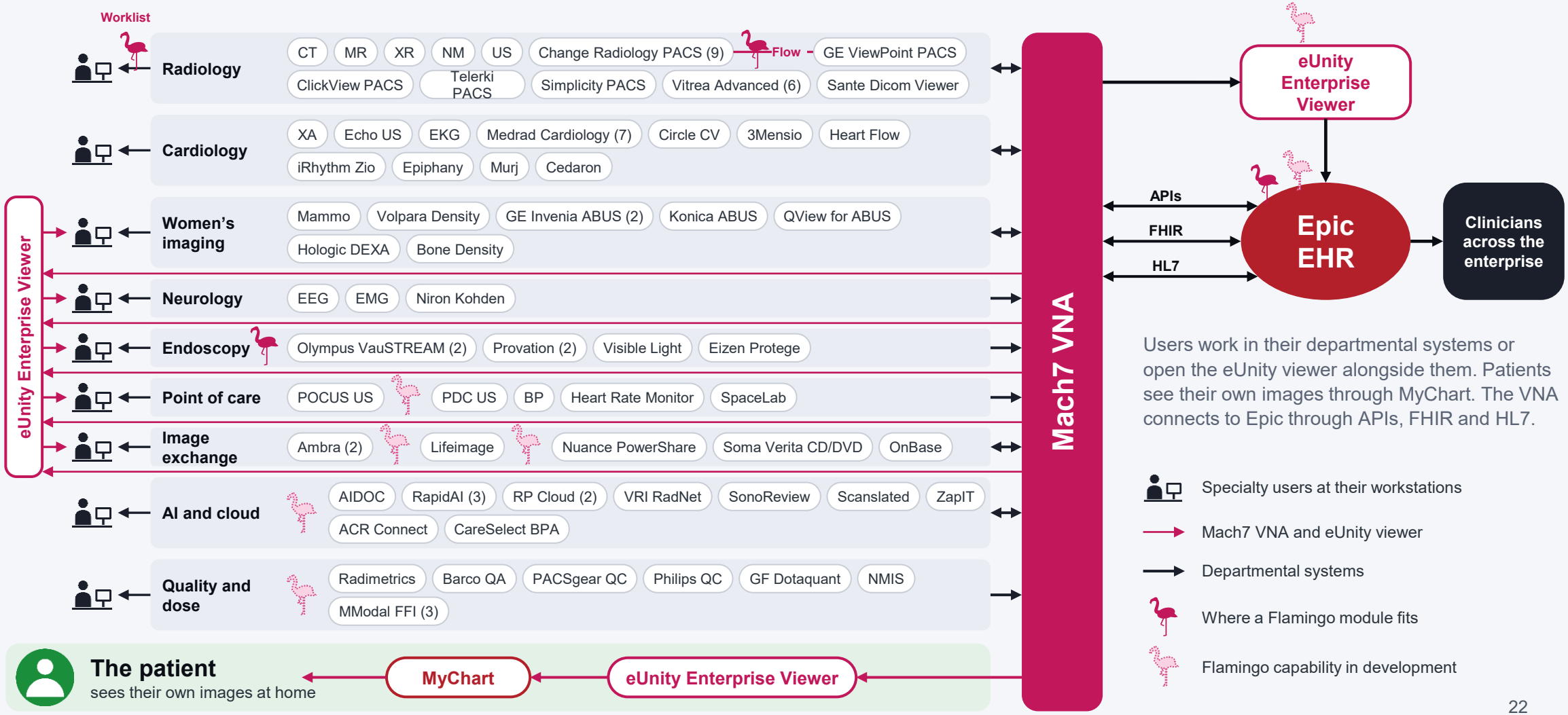
Real customer imaging environment example (*anonymised and shared with permission*)



INTEGRATION

The same customer, with an orderly path for each system

The Mach7 VNA takes in images from more than 60 systems and feeds departmental systems, the eUnity viewer, Epic and the patient.



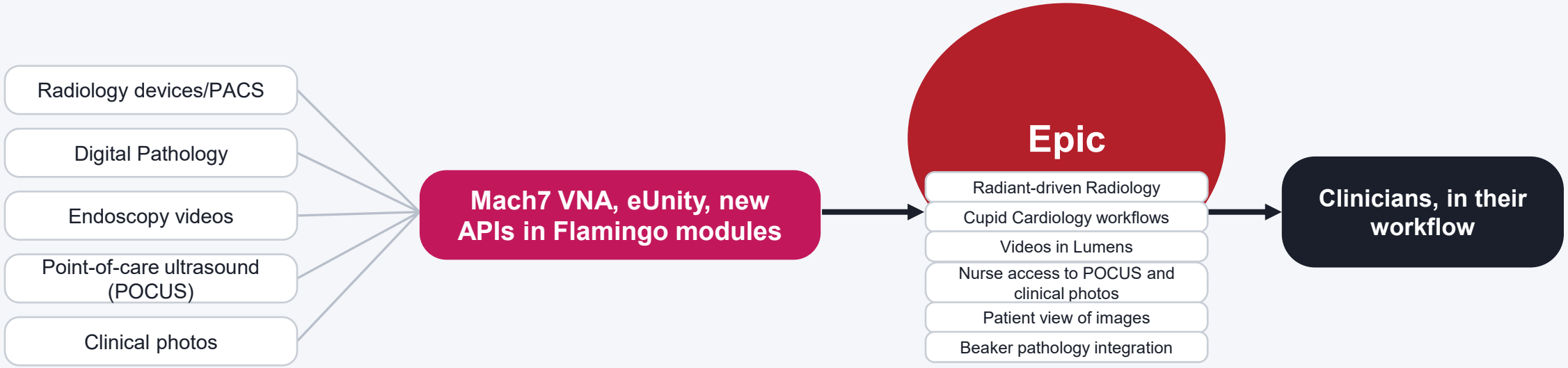
Users work in their departmental systems or open the eUnity viewer alongside them. Patients see their own images through MyChart. The VNA connects to Epic through APIs, FHIR and HL7.

- Specialty users at their workstations
- Mach7 VNA and eUnity viewer
- Departmental systems
- Where a Flamingo module fits
- Flamingo capability in development

Same customer as the previous slide. Anonymised and shared with permission; some system names altered. Numbers in brackets show multiple instances.

Example Epic case of a clear path behind the tangle

When imaging works well inside the EHR, customers tell others. That opens doors for Mach7.



Connection Hub
eUnity listed where Epic customers look for integrated products

Vendor Services
Mach7 joined Epic's program to provide resources that support our development

Lumens Endoscopy
New integration delivered and in customer hands

Four Epic sites
Engaged on deeper integrations across 25 connection points

open@epic
Mach7's internal multidisciplinary Epic team attended at Epic in October 2026

Above example is with Epic, our customers' most commonly used EHR. Mach7 is an Oracle Cloud Infrastructure partner
Our VNA and eUnity connect to other EHRs, including Altera and MEDITECH, through HL7 and DICOM standards.

Why customers want Flamingo

Each module saves money, time or risk on the images and systems customers already have installed.

Save money

Buy only what you need

Start with one module and add more later. Customers can buy Flow orchestration without the full VNA, which is how our first new customer started last year.

Save time

One worklist across every site

All types of users can read from a single list in the eUnity viewer they already use, with less switching between systems.

Lower risk and cost

See problems early, on one screen

Sonar builds in monitoring and performance tracking, replacing third-party monitoring tools customers pay for today.

Less manual work

The right image, in the right place

Flow routes images automatically using each customer's rules, so staff spend less time moving studies by hand.

Shaped closely with customers: numerous worklist feedback sessions with early adopters and development partners.



How growth compounds: the Mach7 Loop





Engaging at Mach7 speed

Shortening time from contracts to customer outcomes.



New customers live in record time

Faster path to recognised revenue; new customers sold and deployed in under half the time.



Designated teams for each customer

Flight Crew builds relationships and demonstrates customer commitment.



Driving customer success

Collaborate on customer long-term success and system health.



Positive feedback & referrals

Improvement in KLAS scores and customer comments fuel marketing and drive sales.

CUSTOMER SUPPORT

From a generic help desk to a custom interactive portal

A YEAR AGO

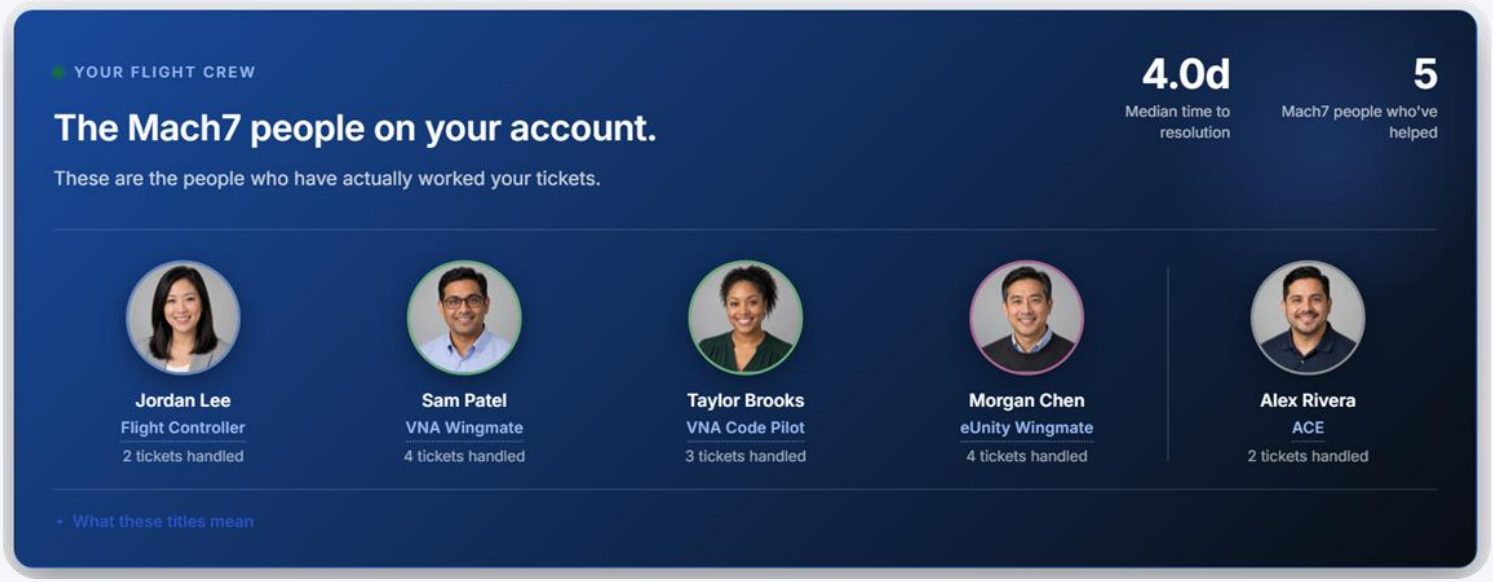
A standard help centre where customers could submit a ticket and check its status, with no view of who was working their account, no standardized upgrade guidance on which changes were relevant

TODAY

A portal built for Mach7 customers. They see their Flight Crew by name, photo and role, follow each request live and tell us how we are doing.

A focus on upgrades with Upgrade Advisor

We hold ourselves accountable for good service and we share our own response metrics with our customers.



Flight Crew view in the customer portal. Sample data shown.

Live requests
Search, track, reply and attach files in one place.

Upgrade Advisor
Current version, latest release and what value they will gain with the new software

Analytics
Publishes mix, ticket history and median resolution times.

Surveys and feedback
A quick monthly pulse and an open feedback channel, so we hear how we are doing.

Our steps to growth, in order of speed to revenue

1. Protect and expand the installed base

Existing customer growth is the fastest revenue available to us. We have large blue-chip customers with room for expansion in volumes and products.

2. Win new customers

Targeting well-aligned prospects with products we deliver today, helped by a clear roadmap and supported by a happy customer reference base.

3. Flamingo is easier to adopt

Modules added to the products customers already use, with a lower-cost infrastructure option, and new differentiators to drive new sales. Easier purchasing and deployment due to subscription payments and modularity reduces sales friction.

4. EMR[1] integration and advisory work

Early development paths create more ways to grow the pipeline, get market exposure, and make it easier for customers to buy while also supporting growth in revenue.

1. An Electronic Medical Record (EMR) is a digital patient record, a subset of the EHR.

Increased pace and volume of development on a lower cost base

2.5x

Q1 FY27 capitalised development vs pcp

4.4x

AI-enabled productivity gain

Deeper customer engagement directly drives development.

IMAGING DATA ARCHITECTURE

VNA and Flamingo

One architecture. Flamingo modernises the VNA holding customers' images and adds more capabilities.

ENTERPRISE DIAGNOSTIC VIEWING

eUnity Enterprise Viewer

Modernising and growing the product customers love.

EXECUTION

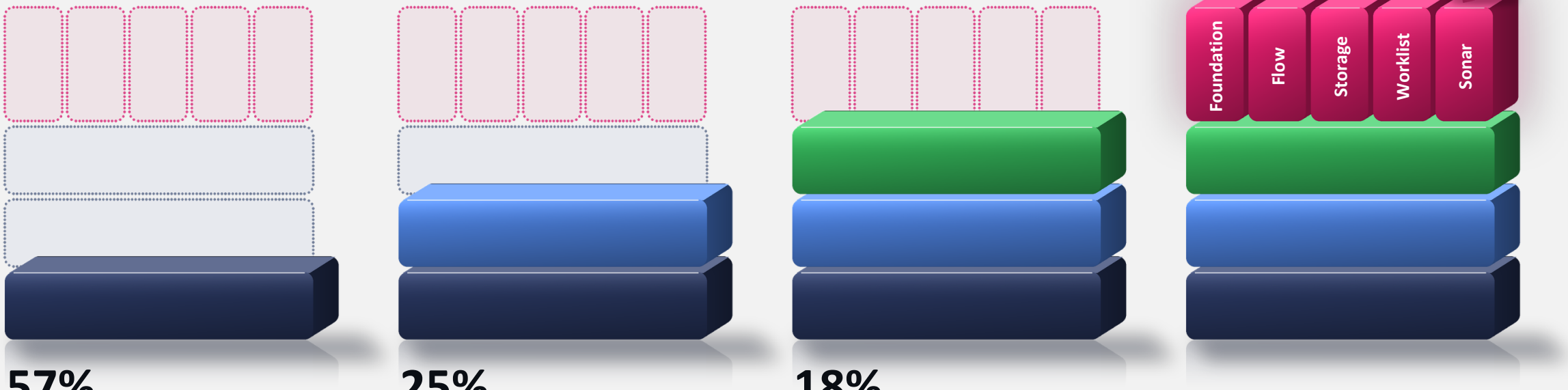
Improved release process

Faster, fuller, with more customer engagement and communication.



Our installed base is the fastest path to growth

More than half of customer sites use one of our three main products
Fewer than one in five use our existing full stack
No site yet has the full stack with the **new Flamingo modules**
Each site can add what it doesn't have, and Flamingo gives the sites with all three something new



57%
one product

25%
two products

18%
all three products

full stack including Flamingo

Share of customers by number of Mach7 products used. Dotted outlines show what each group could still add.

Widening the front through partners

A small number of deep relationships replace a wide variety of low-return/high-effort partnerships

4

Strategic alliances

Cloud, hardware and distribution relationships with global technology providers

PARTNERS

Dell
AWS
Oracle Cloud
Ingram Micro

3

Regional resellers

Established US resellers covering markets where we have no direct team

PARTNERS

Nuvodia
Royal Solutions
HealthMark (fka Purview)

2

Vertical integrators

Our imaging embedded in clinical and research platforms

PARTNERS

Altera (Allscripts)
Ingram Micro

3

International

Reseller agreements outside of North America

PARTNERS

Allarch Healthcare (Middle East)
Aamal (Middle East)
Esaote (Europe & South America)

Independently measured, and improving

KLAS is the industry's most recognised independent benchmark of customer satisfaction in healthcare IT.



eUnity™ Enterprise Diagnostic Viewer · Screen shows synthetic demo data.

eUnity enterprise viewer

Above segment average, with "would buy again" sentiment dominant

Mach7 Vendor Neutral Archive

Our VNA product has improved over each measurement period as the new support model has taken hold. Continued improvement is a clear FY27 priority.

> “I appreciate the vendor's partnership. They are responsive and provide good support.”
>
> CIO, November 2026, collected by KLAS Research · eUnity

> “The vendor’s biggest strengths are their partnership, support, and responsiveness.”
>
> CIO, November 2026, collected by KLAS Research · Mach7 VNA

WHAT CUSTOMERS TELL KLAS

In our customers' words

Recent comments from KLAS Research customer interviews, September and October 2026.

A better focus on support

"I very much like eUnity. It is so solid. In the past year, Mach7 Technologies has put a better focus on support and on collaborating with and hearing customers. We actually got upgrades that had been pending for a while."

Director, September 2026, collected by KLAS Research

Very stable and very robust

"I think the biggest strength of eUnity is the lightweight browser-based application. That helps a lot in terms of efficiency and image streaming. eUnity itself is very stable and very robust. Mach7 Technologies is just stellar."

Director, October 2026, collected by KLAS Research

Customer service is just stellar

"The customer service from Mach7 Technologies is just stellar. When we reach out to them, responsiveness is key. Not only do we get a good response from the technical resources, but we also have good engagement from their senior leadership team. They're readily available to have conversations with us, whether it's related to an upgrade or any ongoing issues we're facing. They're very good in that regard. The technical resources know the product well. The engagement from the senior leadership team is wonderful."

Director, October 2026, collected by KLAS Research

Doesn't nickel-and-dime us

"On the cost side, when it comes to adding new features or adding a different site, Mach7 Technologies doesn't nickel-and-dime us. The pricing is very reasonable."

Director, October 2026, collected by KLAS Research

OUTLOOK

Outlook



A Strategic RSNA

29 November to 3 December · McCormick Place, Chicago · Booth 4116



WHAT RSNA IS

The Radiological Society of North America's annual meeting, the industry's largest global imaging meeting. This year's theme is "At the Center of Care" which harmonises well with “From Pixel to Point of Care.”

OUR PRESENCE

An island booth with a visual overhead draw, four demo stations, a theatre and a private meeting room for closed meetings with customers, prospects, and partners.

WHO ATTENDS

40,000+ attendees from 160 countries, including radiologists, imaging and IT leaders, and health system executives.

WHAT CUSTOMERS WILL SEE

Theatre talks

Short sessions on Flamingo, worklists, AI, eUnity and going live.

Flamingo demonstrated

Hands-on demonstrations of Flamingo modules supplementing the eUnity viewer and VNA.



From reset to growth in the imaging data layer

The reset is largely behind us and we are focused on the growth engine.
The last two phases reflect the company we are building.

LARGELY COMPLETE

Reset and stabilise

A metamorphosis: reset the cost base, protected recurring revenue, transformed leadership and customer support model, and designed the Flamingo architecture. Developed new culture code and AI forward operating model.

NOW

Prove the growth engine

Grow and win customers with today's products. Release new Flamingo products to early adopters. Raise our profile with a new website, branding, outreach and industry expert engagement. Embrace AI and maintain discipline to keep revenue growing faster than costs.

NEXT

Compound and lead

Flamingo modules sold across the base, to net new directly, and through partners, with Sonar monitoring, more image types and more Flamingo modules. Each module a customer adds makes the next easier to buy, sets us apart, and lowers barriers to new sales.

AMBITION

Own the imaging data layer

Imaging is about 90% of healthcare data[1] and most of its growth is outside radiology. As AI uses more of it, from pathology to video triage, it needs one organised, governed source. We intend to be that source.

[1] Towbin, A. (2026, May 21). *Imaging accounts for roughly 90% of healthcare data*. HealthSystemCIO.

The shape of a compounder

These are characteristics of a strong software business like Mach7

High-quality revenue

A predominantly recurring base at high gross margin, with expansion revenue arriving at higher incremental margin still

Operating leverage

A cost base that has been reset and held, so that incremental revenue increasingly falls through to earnings.

Commercial and product growth

Positive operating cash flow, no debt, and disciplined investment funded from operations.

A position that strengthens with time

Every image we hold, every system we connect, and every AI tool a customer deploys makes the data layer harder to remove and more valuable to own.

The replacement cycle in enterprise imaging is real and it is currently large. Health systems are reviewing infrastructure they have held for sometimes decades. Our goal is to be the low-risk, high-confidence choice that differentiates itself on price and flexibility.

What to watch in FY27

Our areas of focus and how we measure our progress

ARR growth

Expand and grow our recurring base

New customer wins

Increased demand converting into new customer contracts

Module adoption

Customers paying for new Flamingo modules

OPEX discipline

Disciplined spend focused on ROI and drive to profitability



Q1 FY27 marked Mach7's fourth consecutive quarter of positive operating cash flow, a first for the Company. With our cost base reset, the business is self-funding and positioned for growth.

With this foundation, we remain committed to financial discipline and efficient capital allocation, investing selectively in innovation where the returns are clear, to deliver against our strategy in FY27 and beyond.

FORMAL BUSINESS

Formal business

FORMAL BUSINESS · ITEM 1

Financial and related reports

To receive and consider the financial report of the Company and its controlled entities and the related Directors' and Auditors' reports in respect of the financial year ended 30 June 2026.

*There is no requirement for a formal resolution on this item.

FORMAL BUSINESS · RESOLUTION 1

Adoption of Remuneration Report (non-binding resolution)

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That for the purpose of section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Remuneration Report (included in the Directors' Report) for the financial year ended 30 June 2026 be adopted.”

Resolution 1	For	Open	Against	Abstain
No. of votes	116,085,542	237,073	777,091	55,892
% of available votes	99.13%	0.20%	0.67%	-

FORMAL BUSINESS · RESOLUTION 2

Re-election of Mr Robert Bazzani as a Director of the Company

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That, for the purpose of Article 47(b)(i) of the Constitution and for all other purposes, Mr Robert Bazzani, who retires by rotation pursuant to the Constitution of the Company and who, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Resolution 2	For	Open	Against	Abstain
No. of votes	117,725,475	237,073	536,322	112,531
% of available votes	99.35%	0.20%	0.45%	-

FORMAL BUSINESS · RESOLUTION 3

Approval of issue of Performance Rights to Ms Teri Thomas, CEO & Managing Director

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 10.14, sections 200B and 200E of the Corporations Act, and for all other purposes, shareholder approval is given for the Company to issue 2,508,044 Performance Rights to Ms Teri Thomas, CEO and Managing Director of the Company, or her nominee(s), under the Company's Long Term Incentive Plan on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice."

Resolution 3	For	Open	Against	Abstain
No. of votes	115,774,742	228,573	1,092,872	59,411
% of available votes	98.87%	0.19%	0.94%	-

FORMAL BUSINESS · RESOLUTION 4

Increase in Aggregate Non-Executive Director Remuneration Pool

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

“That for the purposes of Article 50(a) of the Constitution, Listing Rule 10.17 , and for all other purposes, the maximum aggregate annual Directors’ fees payable to Non-Executive Directors of the Company be increased from $500,000 per annum to $800,000 per annum, as described in the Explanatory Memorandum accompanying this Notice”

Resolution 4	For	Open	Against	Abstain
No. of votes	115,493,821	237,073	1,354,860	69,844
% of available votes	98.64%	0.20%	1.16%	-

QUESTIONS

Questions

VOTING

Voting

2026 ANNUAL GENERAL MEETING

Meeting closed



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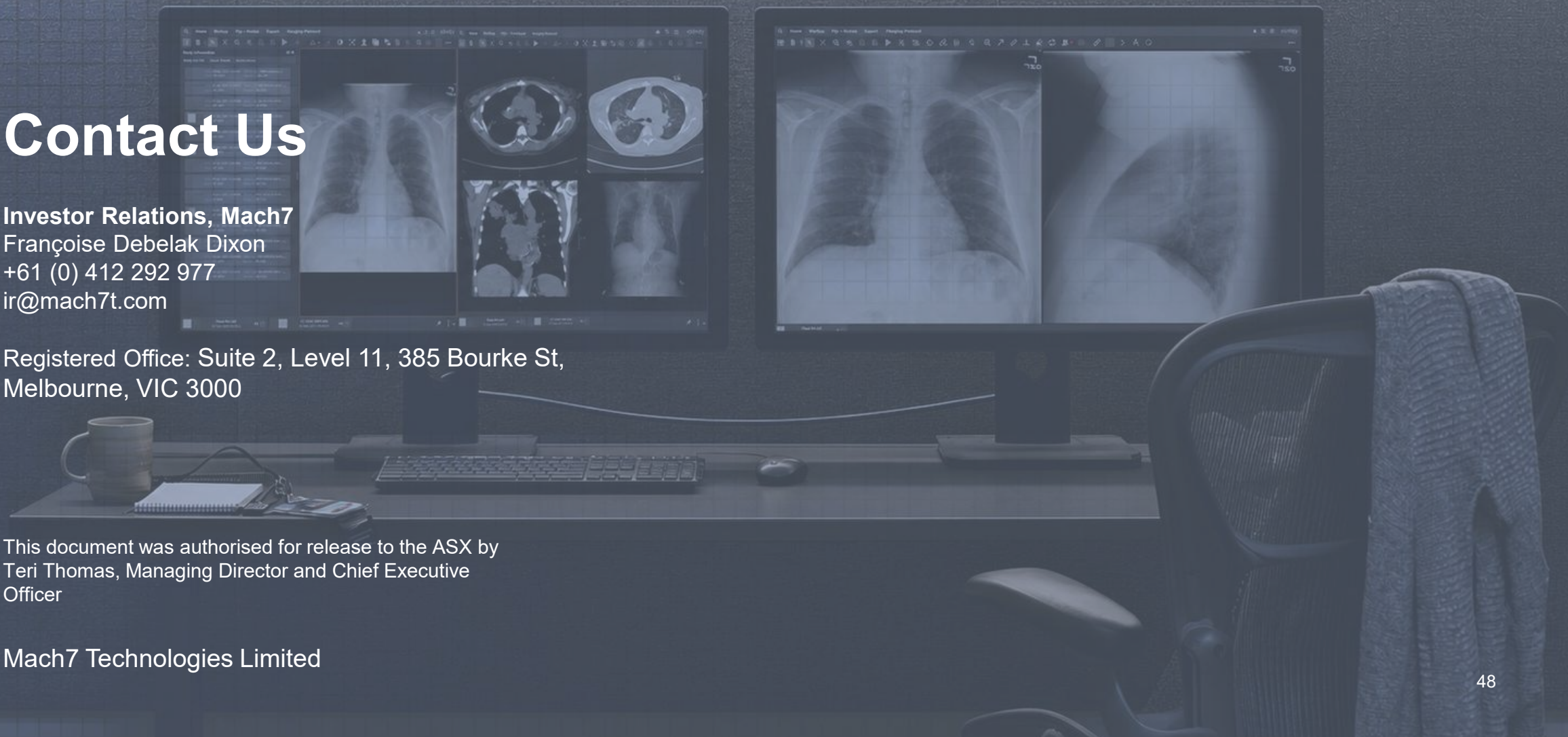
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This document was authorised for release to the ASX by Teri Thomas, Managing Director and Chief Executive Officer

Mach7 Technologies Limited