MACH7 RAISES $20 MILLION VIA PLACEMENT

TO ACCELERATE GROWTH AND STRENGTHEN FINANCIAL POSITION

Melbourne, Australia; 3 December 2019: Mach7 Technologies Limited ("Mach7" or the "Company") (ASX:M7T), a leader in the global enterprise imaging market, today announced that it has received commitments to raise $20 million via an equity placement to institutional and other sophisticated investors (Placement). The Company received demand well in excess of $20 Million, with the Placement being well supported by existing and new institutional investors and broker retail networks.

Growth Acceleration

The Company will use the funds to accelerate its commercial strategy within the Enterprise Imaging (EI) market, which is valued at ~US$1 billion globally*. Mach7 has established itself as a recognised leader in this space. In addition to the EI market, Mach7 and its partner Client Outlook have aligned their partnership to now compete in the departmental PACS** market, which together with enterprise imaging, is valued at ~US$3 billion globally*.

Mach7's growth acceleration is expected to come from the acquisition of complementary technology(ies) that would strengthen Mach7's existing product offering allowing it to compete more broadly across the imaging market - and/or internally via investment into sales, marketing and product development. The Company is actively working on both strategies in parallel.

Importantly, the funds were not raised for working capital purposes. The Company has been cash flow positive (on average) since March 2019 and expects its current business to continue to be cash flow positive for the foreseeable future.

Customer Service & Innovation

The funds raised from the Placement will immediately strengthen the Company's financial position, providing financial security well into the future. The Company will continue to invest in its technology, ensuring it remains at the forefront of enterprise imaging, and provide a high-quality customer service to its expanding customer base.

Mach7 is currently exhibiting at the Radiological Society of North America's (RSNA) annual meeting this week. RSNA hosts the world's premier medical imaging forum, drawing approximately 50,000 attendees annually to McCormick Place in Chicago. Many potential customers use this event to complete final due diligence on products before they purchase.

Mach7 Managing Director, Mike Lampron, commented: "Mach7 is well-positioned, from a technology perspective, to take advantage of the move to Enterprise Imaging that we are seeing play out in the market. This Placement solidifies the Company's financial position to allow us to leverage the great inroads our technology is already making, and to accelerate that growth. I am delighted by the level of support from our Australia investor base. The quality of investors who have participated in this Placement is excellent and together with the Board and management team, I look forward to delivering positive results."

Placement

Under the placement, Mach7 will issue a total of 32,258,065 fully paid ordinary shares (Shares) at an issue price of 62 cents per share, representing a 9.2% discount to the 5-day VWAP up to 29 November 2019, and a 10.8% discount to the closing price on 29 November 2019.

The Shares issued represent 21.5% of issued capital and will be issued using the Company's ASX Listing Rule 7.1 and 7.1A capacity. The Shares will rank equally to Mach7's shares currently on issue. Settlement of the Placement will occur on Friday, 6 December 2019, with Shares being issued on Monday, 9 December 2019.

The Placement was managed by Morgans and WG Partners (Joint Lead Managers) and Taylor Collison (Co-Manager).

Footnotes:

*Data from Signify Research
**Picture Archiving Communications System (PACS)

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.

This announcement has been authorised for release to ASX by the Board of Directors.

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