MACH7

ASX Announcement

29 July 2026

FOURTH QUARTER FY26 BUSINESS UPDATE[1]

Q4 FY26 SUMMARY

- Operating cashflow positive in Q4 FY26 (+A$1.1M)
- Cash of A$19.9M at 30 June 2026 and no debt, up 4% vs end Q3 FY26 (A$19.2M)
- ARR[2] Run Rate of A$23.5M at 30 June 2026, up 7.6% in constant currency vs 30 June 2025[3]
- New 5-year A$2.8M TCV[4] subscription expansion licence with leading academic medical centre and longstanding customer
- New 5-year A$1.7M TCV eUnity subscription agreement with AMRADNET[5]
- UnityPoint Health live with Flamingo Orchestration product
- New partnership with Howard Medical adding indirect access to more than 3,700 hospitals
- eUnity now listed in Epic Connection Hub[6], a key interoperability milestone
- Reaffirm FY26 guidance for revenue to be approximately 15% below FY25 due to delayed capital deal conversion; operating expenses expected to be approximately 10% lower reflecting improved cost control.[7]

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 a business update and quarterly cashflow report for the three months ended 30 June 2026.

Mach7 CEO and Managing Director Teri Thomas said, "Q4 FY26 marked an important shift from restructuring to execution. During the quarter, we translated the operational improvements made throughout FY26 into measurable outcomes: completing the first production deployment of Flamingo with UnityPoint Health, signing AMRADNET and a new subscription agreement with a leading academic medical centre, accelerating software delivery through AI-assisted development, materially improving product quality and improving customer support.

"We also expanded our commercial reach through Howard Medical and achieved listing of eUnity within Epic Connection Hub, extending physician, radiologist and other user access to Mach7's imaging technology within Epic."

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[1] Unaudited financial information.
[2] Annual Recurring Revenue (ARR).
[3] Constant currency assumes exchange rates of 30 June 2025.
[4] Total Contract Value (TCV).
[5] American Radiologist Network Inc.
[6] For more information on Epic Connection Hub, visit https://www.epic.com/epic/post/epic-launches-connection-hub/
[6] Based on an average AUD/USD exchange rate of $0.67.

STRATEGY UPDATE

During the quarter, Mach7 continued to execute against its product delivery, commercial execution and partner ecosystem expansion strategies. The operational improvements made during FY26 are beginning to translate into measurable commercial outcomes.

Product delivery

Successfully completed the first production deployment of the Flamingo platform validating Mach7's next-generation enterprise imaging architecture. Healthcare organisations increasingly require imaging data to be orchestrated across multiple systems before AI can reliably use it. Flamingo provides that orchestration layer.

Following one of the shortest sales-to-deployment cycles in the Company's history, Mach7 commenced implementation of eUnity for new customer, AMRADNET.

Mach7 also signed a new five-year A$2.8 million expansion licence agreement with a long-standing customer. This new agreement represents a transition from the historical capital licence model to our standard subscription model, reflecting Mach7's strategic focus on growing high-quality recurring revenue and enhancing the visibility and predictability of future earnings.

Commercial execution

Continued to shorten deployment timelines while strengthening customer engagement through enterprise business reviews and customer success initiatives. Together with improved engineering quality and support, these initiatives contributed to stronger eUnity KLAS performance. At the same time, Mach7 maintained a strong balance between ongoing cost discipline and targeted investment in innovation and commercial capability.

Partner ecosystem expansion

Expanded the Company's partner ecosystem through a new relationship with Howard Medical. Howard Medical, and its affiliated Howard Technology Solutions business, is utilised across more than 3,700 hospitals and healthcare organisations in the United States through its point-of-care technology, workstation and healthcare IT offerings. The relationship gives Mach7 access to an established base of healthcare provider relationships and a further indirect channel through which to identify enterprise imaging opportunities.

Mach7 continues to grow its engagement with partner Allarch across the Middle East, maintaining an active presence in the region despite the disruption caused by the ongoing regional conflict.

Together with existing relationships including AWS and Oracle, these partnerships are expanding Mach7's indirect sales channels, increasing pipeline generation opportunities and strengthening long-term commercial reach.

eUnity ACHIEVES KEY MILESTONE

During the quarter, Mach7's enterprise imaging viewer reached an important milestone to increase accessibility and streamline clinical workflows for healthcare providers. The Company is pleased to report that eUnity is now listed in Epic Connection Hub.[8] With many healthcare organisations already utilising eUnity to image-enable their Epic environments, this listing allows additional providers to publicly discover Mach7's product and seamlessly incorporate eUnity's zero-footprint medical image viewing technology into their existing clinical workflows. This ensures physicians and radiologists have rapid, universal access to vital imaging data directly at the point of care.

CARR / ARR

FY26 continues Mach7's transition toward a business with a larger proportion of recurring revenue, improving the predictability and durability of future cash flows. The ARR run rate[9] of A$23.5M at 30 June 2026 was 7.6% higher in constant currency vs 30 June 2025 reflecting the continued growth of our existing customer base via expansions, add-ons and services, and the go-live of a new customer.

CARR at 30 June 2026 was A$25.5M, down 8.9% vs 30 June 2025 largely due to the loss earlier in FY2026 of two previously disclosed contracts. CARR comprised:

- A$23.5M of ARR from customers live on the platform including Unity Point Health and the new expansion licence agreement; and
- A$2.0M of contracted backlog to be recognised as customers achieve First Productive Use (FPU).

Improved product quality and customer engagement continued to support a stable recurring revenue base and stronger customer sentiment during the quarter.

CASH FLOW AND CASH RECEIPTS

Cash receipts from customers in Q4 FY26 were A$7.4M, down 7.9% on Q3 FY26 (A$8.1M). Cash collections improved overall during the year with lower receipts in Q4 FY26 due to timing differences in customer payments between quarters.

Q4 FY26 operating activity payments were 7.3% lower vs Q3 FY26 largely driven by reduced staff costs and administration and corporate costs. These reductions have been achieved while maintaining investment in growth initiatives.

Mach7 recorded the third consecutive quarter of positive operating cash flow with net cash from operating activities of A$1.1M in Q4 FY26.

[8] To find out more about Epic Systems, visit https://www.epic.com/
[9] ARR run rate is calculated by annualising the revenue earned from Subscription and Maintenance and Support fees. ARR will grow as new customers achieve FPU and existing customers expand, renew at increased rates or achieve FPU on add-ons.

Mach7 capitalised A$0.26M in development costs in Q4 FY26 reflecting increased investment in R&D projects. Refer to the Appendix 4C accompanying this update for details of the Company's expenditure on its business activities during the quarter.

The financial position of the Company remains strong with no debt and A$19.9M cash on hand at 30 June 2026 (A$19.2M at 31 March 2026).

PAYMENTS TO RELATED PARTIES OF THE ENTITY AND THEIR ASSOCIATES

The payments to related parties and their associates as disclosed in section 6.1 of the Appendix 4C below relate to salaries, directors' fees and superannuation payments. The payments comprised:

- A$77,492 for Directors' fees and superannuation for the quarter
- A$144,314 for Executive Director's salary and superannuation for the quarter.

OUTLOOK

FY26 was a rebuilding year focused on restoring operational discipline, building high-quality recurring revenue and laying the foundation for sustainable growth.

Mach7 reaffirms FY26 guidance for revenue to be approximately 15% below FY25 due to delayed capital deal conversion; operating expenses expected to be approximately 10% lower reflecting improved cost control.[10]

The operational improvements implemented during FY26 are beginning to translate into measurable commercial outcomes. These include the first production deployment of Flamingo, accelerated software delivery, improved product quality, expanding partner reach and continued stability across the recurring revenue base. Mach7 also continued to invest in Flamingo, AI and commercial capability to support FY27 growth.

Teri Thomas concluded: "We are delivering software faster, improving product quality, accelerating deployments, strengthening customer engagement and selling. While there is still work to do, Mach7 has become a stronger, more disciplined company with an increasingly differentiated offering."

[6] Based on an average AUD/USD exchange rate of $0.67.

ASX Announcement

Q4 FY26 INVESTOR WEBINAR

CEO Teri Thomas and Interim CFO Shawni Hadfield will host a Zoom webinar including a Q&A session with the investment community at **9:30am (AEST) today, 29 July 2026**.

Please use the link below to register for the webinar.

https://mach7t.zoom.us/webinar/register/WN_HfX0aFP4SGKnZn9Mq8Rp2Q

Investors can submit questions prior to the webinar to ir@mach7t.com or ask questions via the Q&A function during the webinar.

Released on authority of the Board by Teri Thomas, Managing Director and Chief Executive Officer.

For more information, contact:

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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. 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.

Independence through Innovation

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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Mach7 Technologies Limited

ABN	**Quarter ended ("current quarter")**
26 007 817 192	30 June 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	7,437	27,964
1.2	Payments for		
	(a) research and development		
	(b) product manufacturing and operating costs	(197)	(1,223)
	(c) advertising and marketing	(253)	(998)
	(d) leased assets	(28)	(176)
	(e) staff costs[1]	(5,214)	(22,578)
	(f) administration and corporate costs	(746)	(4,790)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	62	325
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	2	38
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**1,063**	**(1,438)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(15)	(70)
	(d) investments	-	-

[1] Mach7 has capitalised A$259k of development costs in Q4 FY26.

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
	(e) intellectual property[1]	(259)	(847)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (cash acquired in acquisition)	-	-
2.6	**Net cash from / (used in) investing activities**	**(274)**	**(917)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	(4)
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	16
3.4	Transaction costs related to issues of equity securities or convertible debt securities [2]	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**12**

[2] Amounts represent the shares purchase price and brokerage fees for the Mach7 on-market share buy-back program that commenced 3 March 2025 and paused 27 August 2025.

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	**19,198**	**23,069**
4.2	Net cash from / (used in) operating activities (item 1.9 above)	**1,063**	**(1,438)**
4.3	Net cash from / (used in) investing activities (item 2.6 above)	**(274)**	**(917)**
4.4	Net cash from / (used in) financing activities (item 3.10 above)	**-**	**12**
4.5	Effect of movement in exchange rates on cash held	**(66)**	**(805)**
4.6	**Cash and cash equivalents at end of period**	**19,921**	**19,921**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	14,229	13,471
5.2	Call deposits	5,692	5,727
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**19,921**	**19,198**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	222
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	1,063
8.2	Cash and cash equivalents at quarter end (item 4.6)	19,921
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	19,921
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	N/A

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: ...July 29, 2026..

Authorised by: ..Board of Directors..
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.