FY26 Result Presentation

From Archive to Architecture

Mach7 Technologies Limited | ASX: M7T | 28 August 2026

Disclaimer "Forward looking" statements

Summary of information: This presentation contains general and background information about Mach7 Technologies Limited ("M7T") activities current as at the date of the presentation and should not be considered to be comprehensive or to comprise all the information that an investor should consider when making an investment decision. This presentation is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law or under any other law. The presentation does not purport to contain all the information that a prospective investor may require in assessing a possible investment in M7T nor does it contain all the information which would be required in a prospectus prepared in accordance with the requirements of the Corporations Act 2001 (Cth). The information provided is in summary form, has not been independently verified, and should not be considered to be comprehensive or complete. It should be read solely in conjunction with the oral briefing provided by M7T and all other documents provided to you by M7T. The information in this presentation remains subject to change without notice. M7T is not responsible for providing updated information and assumes no responsibility to do so.

Not financial product advice: This financial information provided in this presentation is for information purposes only. The information contained in this presentation is of a general nature only and is not a financial product, investment advice or a recommendation to acquire M7T securities and has been prepared without taking into account the objectives, financial situation or needs of any person or entity. Before making an investment decision prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs, and seek legal, taxation and financial advice appropriate to their jurisdiction and circumstances. M7T is not licensed to provide financial product advice in respect of its securities or and other financial products. Cooling off rights do not apply to the acquisition of M7T securities. M7T assumes that the recipient is capable of making its own independent assessment, without reliance on this document, of the information and potential investment and will conduct its own investigation.

Disclaimer: M7T and its related bodies corporate and each of their respective directors, agents, officers, employees and advisors expressly disclaim, to the maximum extent permitted by the law, all abilities (however, caused, including negligence) in respect of, make no representations regarding, and take no responsibility for, any part of this presentation and make no representation or warranty as to the currency, accuracy, reliability or completeness of any information, statements, opinions, conclusions or representations contained in this presentation. In particular, this presentation does not constitute, and shall not be relied upon as, a promise, representation, warranty or guarantee as to the past, present or future performance of M7T.

Future performance: This presentation contains certain forward-looking statements and opinions. The forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of M7T. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward looking statements or other forecast.

Risks: An investment in M7T securities is subject to investment and other known and unknown risks, some of which are beyond the control of M7T. You should have regard to the 'Key Risks' section of this presentation which outlines some of these risks.

Not an offer: This presentation is not, and should not be considered as, an offer or an invitation to acquire securities in M7T or any other financial products and neither this document nor any of its contents will form the basis of any contract or commitment. This presentation is not a prospectus. Offers of securities in M7T will only be made in places which, or to persons to whom it would be lawful to make such offers. This presentation must not be disclosed to any other party and does not carry any right of publication. Neither this presentation nor any of its contents may be reproduced or used for any other purpose without the prior written consent of M7T.

No distribution in the US: This presentation is not an offer of securities for sale in the United States. Any securities to be issued by M7T have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the US Securities Act. No public offer of the securities is being made in the United States and the information contained herein does not constitute an offer of securities for sale in the United States. This presentation is not for distribution directly or indirectly in or into the United States or to US persons.

Monetary values: Unless otherwise stated, all dollar values are in Australian dollars (AUD$). The information in this presentation remains subject to change without notice.

Sophisticated and professional investor: By attending this presentation, you present and warrant that (i) if you are in Australia, you are a person to whom an offer of securities may be made without a disclosure document as defined in the Corporation Act 2001 (Cth) ("Corporation Act")) on the basis that you are exempt from the disclosure requirements of Part 6D.2 in accordance with Section 708(8) or 708(11) of the Corporations Act; (ii) if you are in the United States, you are a qualified institutional buyer (as defined under Rule 144A Under the U.S. Securities Act; (iii) if you are outside Australia and the United States, you are a person to whom an offer and issue of securities can be made outside Australia without registration, lodgement or approval of a formal disclosure document or other filing in accordance with the laws of that foreign jurisdiction. If you are not such a person, you are not entitled to attend this presentation. Please return this presentation and any copies and do not provide this presentation to any other person.

No distribution: Distribution of this presentation may be restricted by law. Persons who come into possession of this presentation should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable security laws.

FROM ARCHIVE TO ARCHITECTURE

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

Imaging data, unified, organized, and secure wherever care happens.
Electronic Health Record (EHR)-integrated, under the customer's control

"From Pixel To Point Of Care"

Our advantage is speed

Mach 7 is seven times the speed of sound

Roughly 8,600 km/h. We took the name as a unit of measure, and we use it internally as a standard for pace.

01 · SPEED

Measured in learning

Our edge is how quickly we learn and act on it, not how large the team is.

02 · LEARNING

The compounding part

What we learn shows up in the product rapidly.

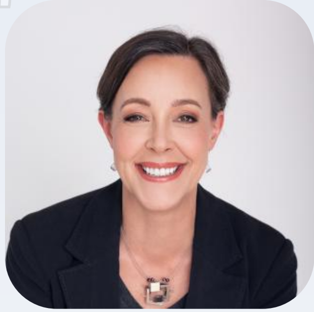
03 · AI

Our accelerator

AI shortens the gap between an idea and something usable.

Speed only counts with direction. We set the direction in close collaboration with customers first, then compress the time it takes to get there.

Agenda



Teri Thomas
CEO

Shawni Hadfield
Interim CFO

01

Action

FY26: what we reset, and what it produced

FY26 result overview

02

The engine

Where growth comes from: new customer relationships, partnerships, and a happy and growing install base

03

The horizon

What compounds from here, and the discipline we hold ourselves to

Unless otherwise stated, all dollar values are in Australian dollars (AUD)

01

Action

FY26 was a reset year. We changed this business.

01 · ACTION

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

A broad restructure: four major changes, each taken deliberately, with costs absorbed 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

A rebuilt leadership team

New Interim CFO, CTO, sales, growth and marketing leadership, new General Counsel, new leaders for product and engineering unified under CTO, in new headquarters

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 already use; containerised modules that are synergistic and yet can stand alone, enables a land-and-expand approach to aggregates value for existing customers

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 favoured over one-off capital transactions, especially in North America

01 · ACTION

A materially stronger leadership team

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

Brian Wehrle

CHIEF TECHNOLOGY OFFICER

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

Shawni Hadfield

INTERIM 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

Mike Moore

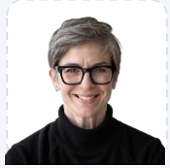
VP GROWTH & MARKETING

Accelerating marketing brand recognition, and demand generation in-house

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

01 · ACTION

Independently measured, and improving

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

86.6

eUnity enterprise viewer

Above segment average, with "would buy again" sentiment above 90

From 68.7 to 73.6

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

> "We love you guys and we feel very connected to you. We wish all of our vendors and partners were like Mach7."
>
> Systems Engineer · imaging group customer

> "I know you all will get us what we need. You all always do. The support we get is always top-notch."
>
> Health IT Engineer · academic health system

(KLAS Market average 83.1)

Welcoming new customer relationships

Engaging at Mach7 speed

Shortening the time from contract to customer outcomes (and revenue for us).

FIRST FLAMINGO CUSTOMER

A new customer live on Flamingo

Our orchestration module, sold and deployed to a customer who had never bought from us before; Flamingo is in production and generating revenue.

Under half

the time a typical implementation has taken, moving contracted revenue into recognised revenue faster

FASTEST IN COMPANY HISTORY

Teleradiology selection to live record

The fastest selection we have ever run, followed by one of our most rapid implementations. A competitive process won on the strength of eUnity and the team behind it.

Under 6 months

from selection to deployment, against an industry norm measured in years

Now we can sell and deploy at pace. Both are prerequisites for the growth engine, big changes from a year ago.

01 · ACTION

Converting one-off licences into an annuity, better revenue base

We've begun shifting customers from capital licences to subscription. Each conversion replaces a lumpy, less predictable sale with more predictable recurring revenue, and it deepens the relationship at the same time.

SIGNED IN FY26

A large academic health system signed a new agreement that converts their significant capital expansion into a recurring revenue stream rather than a one-off purchase. Others are likely to follow.

While a conversion can reduce reported revenue in the year it happens, it improves the quality and predictability of revenue every year thereafter.

BEFORE

Capital licences

Large, irregular, hard to forecast where every expansion is a fresh negotiation, competitive sale, and a fresh capital approval

↓

AFTER

Subscription licences

Predictable, contracted, and grows automatically as the customer expands

FY26 FULL-YEAR RESULT

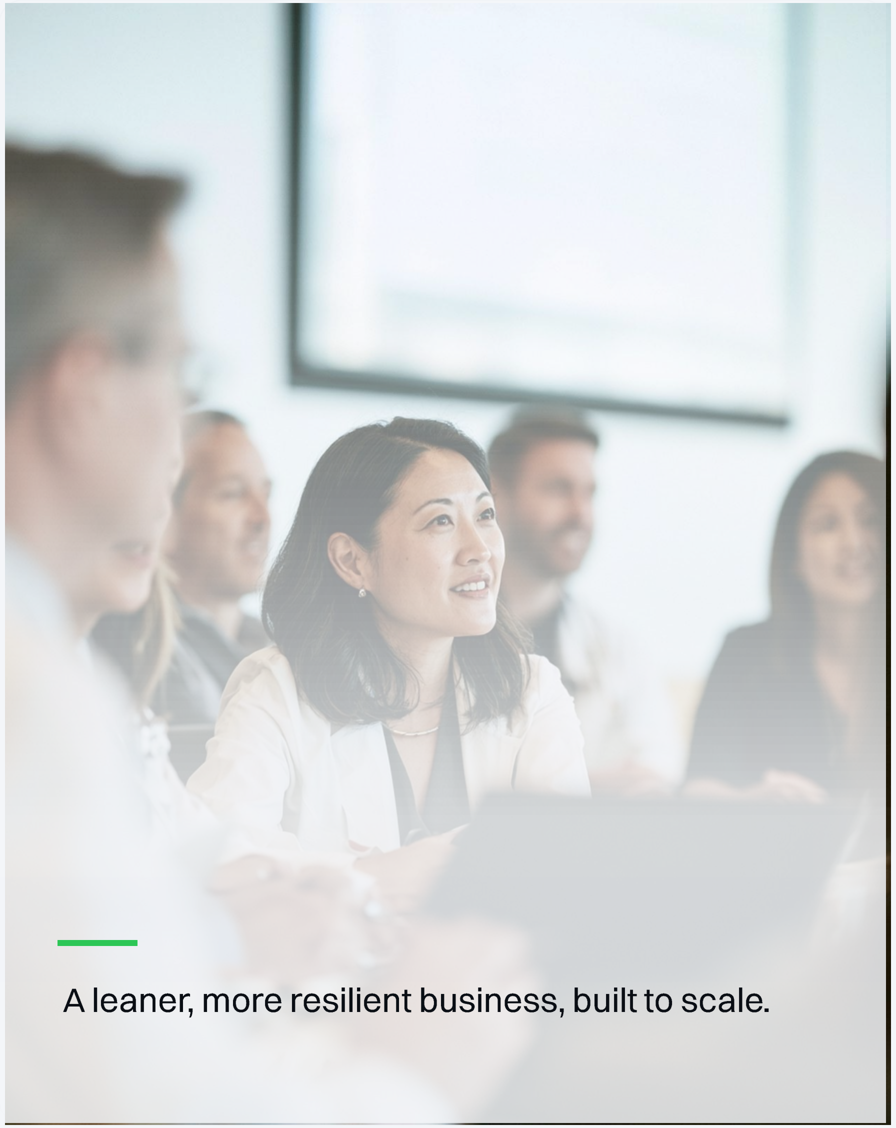
FY26 result overview

Financial highlights for the year ended 30 June 2026

FY26 FINANCIAL REVIEW

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.

REVENUE

ARR run-rate recorded solid growth in constant currency

- **Total revenue A$27.9M**, down 17% on PCP (FY25: A$33.8M), largely due to lower capital licence expansions and softer professional services. Momentum improved in the 2H FY26 with growth in subscription and professional services revenue.
- **Capital licence A$1.5M**, down 70% and 5% of revenue, due to timing, conversions to subscription and lower expansion volumes.
- **Professional services A$3.0M**, down 17% and representing 11% of revenue.
- **Recurring revenue A$23.4M**, down 8%, as growth from new and existing customers was more than offset by the non-renewal of Trinity Health and the ceased Veteran's Health Administration contract in H1 FY26.
- **ARR run rate A$23.5M**, up 8% on PCP on a constant currency basis (FY25: A$23.5M) due to revenue growth from new and existing customers.

REVENUE(A$M)	H1 FY26	H2 FY26
Subscription revenue	5.5M	6.3M
Maintenance & Support Revenue	6.0M	5.6M
Capital Licence Revenue	1.1M	0.3M
Professional Services Revenue	0.9M	2.1M
Total	**13.7M**	**14.3M**

PRODUCT MIX %

54 / 46

VNA / eUnity viewer share of product revenue.

Constant currency at the 30 June 2025 exchange rate of AUD/USD $0.65. Figures may not sum due to rounding.

Restructured cost base supports improved operating leverage

EARNINGS (A$M)[1]	FY26	FY25	$ CHG	% CHG
Revenue	27.9M	33.8M	(5.9M)	(17%)
Cost of sales	(2.1M)	(2.0M)	(0.1M)	3%
Gross margin %	93%	94%	-100bps	-
Operating expenses[2]	(26.7M)	(31.8M)	(5.1M)	(16%)
EBITDA (adjusted)[3]	(0.9M)	(0.3M)	(0.6M)	(233%)
NPATA[4]	(2.9M)	0.4M	(3.3M)	(825%)
NPAT	(8.9M)	(6.2M)	(2.7M)	(44%)

CASH FLOW (A$M)[1]	H1 FY26	H2 FY26	FY26	FY25	$ CHG
Cash receipts	12.5M	15.5M	28.0M	35.7M	(7.7M)
Net operating cash flow	(3.7M)	2.4M	(1.3M)	0.9M	(2.2M)
Closing cash balance	18.5M	19.9M	19.9M	23.1M	(3.2M)

- **Gross margin held at 93%**, consistent with the efficiency and scalability of the platform.
- **OPEX down 16%** following the deliberate restructure of the operating base. The reset establishes a leaner cost base to scale from as revenue grows.
- **Adjusted EBITDA loss of A$0.9M** compared to a loss of A$0.3M in FY25.
- **NPAT loss widened** on restructuring costs, tax write-offs and impact of stronger AUD vs USD in H2 FY26.

KEY TAKEAWAY

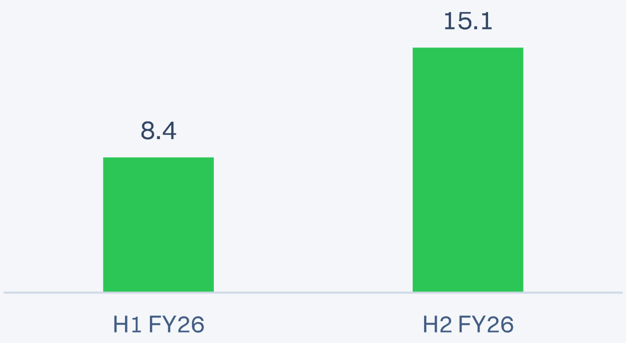
No debt, and cash on hand to fund investment and commercial execution into FY27.

1. Minor differences may arise due to rounding. 2. Excludes restructuring costs of A$1.9M. 3. EBITDA adjusted for net unrealised FX movements and non-cash share-based payments expense. 4. NPATA — NPAT adjusted for amortisation of acquired intangibles.

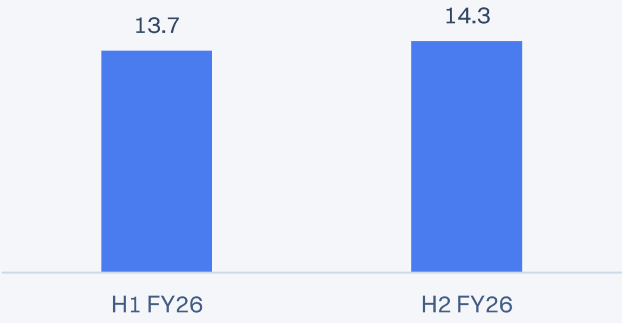
MOMENTUM BUILT ACROSS FY26

H2 FY26 demonstrated progress across strategic priorities

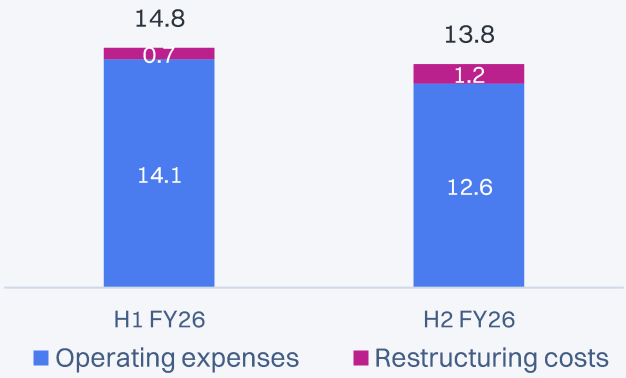
SALES ORDERS (TCV, A$M)



REVENUE (A$M)



OPEX (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

- 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.

- 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 restructuring costs of A$1.9M).

Figures may not sum due to rounding.

01 · ACTION

Closing the book on the reset year

Three distinct challenges impacted FY26 numbers, resolved and behind us

OUTLIERS

Cleaned customer base

Largely cycled the loss of two key customers, a large halted project, and a few small, unprofitable or nonstrategic legacy arrangements

A PRESENTATION ISSUE

Currency impacts

Majority of our business operates in North America, and we report in Australian dollars, which impacts how our revenue presents

THE REAL SIGNAL

The underlying base grew

Underlying base expanded in FY26, under a new engagement model, with retention measured monthly

STABILISATION

Last four quarters operating cash flow

Q1 **(A$3.7M)**

Q2 **A$0.05M**

Q3 **A$1.2M**

Q4 **A$1.1M**

02

The engine

Where the next phase of growth is generated, and why it's better quality than before

02 · THE ENGINE

Imaging data is everywhere, and sometimes it's trapped.

Medical imaging drives diagnosis and treatment across almost every specialty. Yet the data remains fragmented, duplicated, and locked inside proprietary systems. Every incomplete record and every delay in reaching an image costs clinical time.

> We found up to 18 separate copies of specific single images across our systems. Mach7 makes image access sensible and storage efficient.

Health system customer, 2026

A large market, solid potential

We are positioned to sell to nearly every entity that engages in healthcare.
We focus on those who benefit most from Mach7.
This includes academics, IDNs, teleradiology, imaging centers and even patients.

THE MARKET SEGMENTED

US$5.7b → US$7.3b

Total imaging market across our four regions, FY27 to FY29, at 12.5% compound growth.

US$2.7b → US$3.4b

The software and subscription layer available to us, after stripping out hardware, storage infrastructure, radiologist reads, core-lab services and standalone AI algorithms.

20.7%

Growth in the imaging intelligence layer, our fastest-moving segment. US$514m of that is addressable to us by FY29: the orchestration and data layer beneath the algorithms, not the algorithms.

Market figures are third-party industry estimates focused on the imaging IT layer. United States, Canada, Asia-Pacific and Gulf Cooperation Council.
Source: MarketsandMarkets, *Digital Pathology Market—Global Forecast to 2030*, 2025.

The shift that makes this position valuable

Software used to be something people learned to use. It is becoming something that learns how people work. That functions safely if the data underneath is accessible, connected and usable.

AI becomes a consumer of imaging data

Not a tool on the side; it reads images, understands context, and decides what to surface and when.

Value moves from storage to orchestration

Storing images is commoditizing; normalising, routing and governing them across systems is not.

We are not a diagnostic AI company

but we can serve diagnostic AI results to users and make creating diagnostic AI easier.

One architecture, adopted a piece at a time

ENTERPRISE DATA MANAGEMENT

Vendor Neutral Archive

Consolidates imaging across the enterprise. Stores natively or in DICOM, on-premise, cloud or hybrid, with no proprietary wrapping and no exit fees.

ENTERPRISE DIAGNOSTIC VIEWING

eUnity Enterprise Viewer

Our highest-rated product, the zero-footprint diagnostic viewer has full image fidelity, image-enabling the clinical record and the patient portal.

DATA WORKFLOW ORCHESTRATION

Flamingo Modules

Rules-based routing to AI, teleradiology and research, with normalisation, anonymisation and lifecycle management across systems

02 · THE ENGINE

Flamingo

Our next-generation architecture evolves the platform customers already run. It modernises from within: containerised deployment, a modern database, one unified experience, and new capabilities sold as modules on top.

New modules launch at RSNA 2026, the industry's largest imaging meeting, with named early-adopter customers.

THE LAUNCH SCOPE

- **Foundation**

  One core vendor-neutral next-generation platform built to scale under every workflow with seamless EHR connectivity

- **Storage**

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

- **Worklists**

  A unified reading workspace and worklists; new paid module that addresses our most common product requests

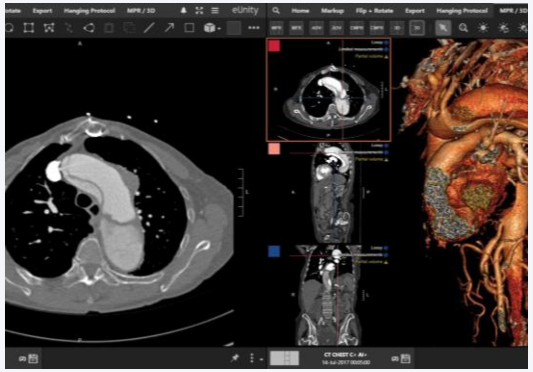
- **Flow**

  Orchestration: intelligent routing and workflow automation so the right image finds the right place, automatically

One flexible and comprehensive viewer

Diagnostic viewing

Full fidelity in any browser, with no installed software

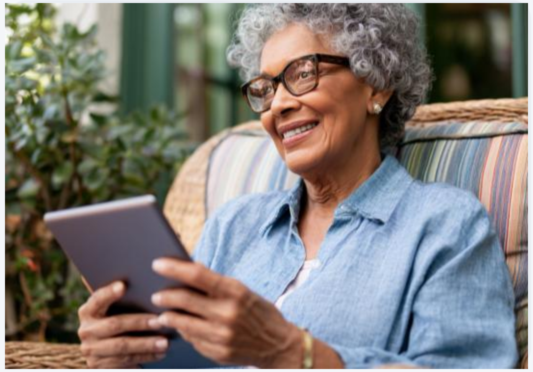


Advanced visualisation

Multi-planar and 3D reading

Inside the clinical record

Images where the clinician already works, on any device



Patient access

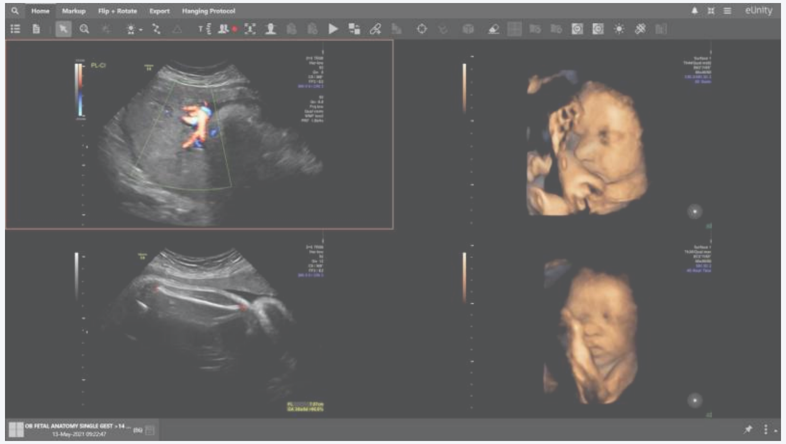
Patients view their own images in the EHR portal they already use.

Imaging goes way beyond radiology

Clinical images are everywhere. Too many remain trapped outside the EHR on departmental systems and devices. Flamingo connects them.

- Dermatology
- Ophthalmology
- Endoscopy
- Pathology
- Wound care
- Surgery
- Point-of-care ultrasound

Completing the patient's record is not a slogan; it's a department-by-department expansion path through customers we already serve.



Digital pathology

A new image domain arriving in enterprise imaging, forecast to reach US$2.75b by 2030.

Source: MarketsandMarkets, *Digital Pathology Market—Global Forecast to 2030*, 2025.

02 · THE ENGINE

How growth compounds: the Mach7 Loop

01

Delight the customer

A personal & exceptional experience, delivered by a designated support & services team members

02

Stories and references

Customers tell their own story, through their own channels.

03

Independent scores rise

Third-party proof that shows up in every shortlist

04

Selling gets easier

Lower cost of sale on both expansion and new logos

05

Fund more innovation

Reinvest in features customers ask for. The loop turns again.

Widening the front through partners

A small number of deep relationships rather than a long tail of low-return/high-effort partnerships

Cloud and infrastructure

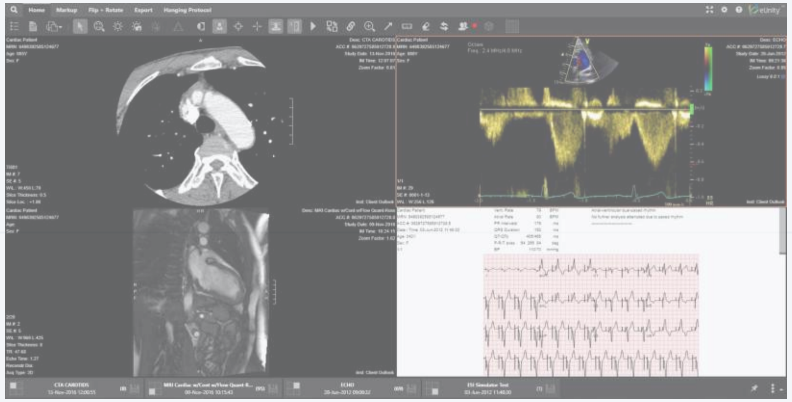
Co-selling and marketplace procurement with major cloud and hardware providers, gives us credibility in cloud-first evaluations and an easier path to purchase.

Clinical record integration

Integrated value-add workflows and deep integration with the leading HER platforms provides legitimacy and a referral sales channel, putting us in the room in more selections.

Regional resellers

A concentrated set of resellers and managed service providers in markets where we do not carry direct coverage, with defined territories and measured contribution



03

The horizon

Stabilise, prove, compound

Three phases: the first largely behind us, the second the year in front of us, and the third is the company we are building.

LARGELY ACHIEVED

Stabilise

Reset the cost base, protect the recurring revenue engine, strengthen leadership, and create the architecture the next phase runs on.

CURRENT

Prove the growth engine

Develop and sell new modules. While we add new customers, we continue to expand the install base. Strategic partnerships thrive. We show operating leverage, with revenue growing faster than operating expense.

AMBITION

Compound and lead

Become the default orchestration platform, land and expand through Flamingo. International reach through partners. More image types, greater pricing power, and the safest long-term choice in the category.

The shape of a compounder

These are the characteristics of a strong software business like ours

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

We remain committed to financial discipline and efficient capital allocation, investing selectively in innovation and growth where the returns are visible and clear, to deliver against our strategy in FY27 and beyond.

Contact Us

Investor Relations, Mach7
Françoise Debelak Dixon
+61 (0) 412 292 977
ir@mach7t.com

Registered Office: Suite 2, Level 11, 385 Bourke St,
Melbourne, VIC 3000

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

Mach7 Technologies