

## **MACH7 COMPLETES INSTITUTIONAL ENTITLEMENT OFFER AND PLACEMENT WITH STRONG INVESTOR SUPPORT**

### **Highlights**

- Mach7 raises \$23.4M (34.4M shares) under Placement and Institutional Entitlement Offer
- Mach7 will seek to raise \$11.4M (16.8M shares) pursuant to the fully underwritten Retail Entitlement Offer
- All 51.2M shares will be issued at A\$0.68 per share
- Total funds of \$34.8M will be used towards the acquisition of Client Outlook Inc.

**Melbourne, Australia; 12 June 2020:** Mach7 Technologies Limited (“Mach7” or the “Company”) (ASX:M7T), a company specialising in innovative medical imaging data management solutions for healthcare providers, today announced it has successfully completed the institutional placement (Placement) and the institutional component of its entitlement offer (Institutional Entitlement Offer) announced to the ASX on Wednesday, 10 June 2020. Funds raised from the capital raising together with the Company’s existing cash reserves will be used to fund the purchase of Client Outlook Inc. as announced to market on 10 June 2020.

Mike Lampron, CEO, said: “I am delighted by the strong demand for the capital raise so far. This highlights shareholder commitment to Mach7, from our existing shareholders and from new shareholders which we welcome to our register. Mach7 is continuing a market disruptive, high growth journey, which has now been enhanced by our acquisition of Client Outlook. We are excited by our growth potential and the immediate opportunities to improve patient outcomes and service delivery for our healthcare customers.”

### Placement and Institutional Entitlement Offer

The Placement and Institutional Entitlement Offer raised \$3.7 million and \$19.7 million respectively, a total of \$23.4 million. The Company will progress the planned Retail Entitlement Offer to raise a further \$11.4 million, taking the total capital raise to \$34.8 million.

The Company will issue 5.4 million and 29.0 million shares under the Placement and Institutional Entitlement Offer respectively (New Shares), with all New Shares being issued at a fixed price of A\$0.68 per share (Offer Price). This Offer Price represents a 13.9% discount to the last traded price of \$0.79 on 9 June 2020, a 9.6% discount to the 5-day VWAP of \$0.7524 up to 9 June 2020, and an 11.2% discount to the TERP<sup>1</sup> of \$0.7659. The New Shares issued will rank equally with existing Mach7 ordinary shares on issue.

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Placement Shares issued represent 3% of issued capital (prior to the Entitlement Offer) and will be issued using ASX Listing Rule 7.1 (58,500 shares) and 7.1A (5,371,202 shares) capacity available to the Company. Settlement of the Placement and Institutional Entitlement Offer is expected to occur on Wednesday, 17 June 2020 with allotment of the New Shares expected to occur on Thursday, 18 June 2020.

Morgans Corporate Limited has solely managed, and fully underwritten, both the Placement and the Institutional Entitlement Offer.

### **Retail Entitlement Offer**

The Company will seek to raise A\$11.4 million pursuant to the retail component of the Entitlement Offer (Retail Entitlement Offer). Eligible retail shareholders, with a registered address in Australia or New Zealand, are invited to subscribe for 1 New Share for every 4 shares they hold as at 7.00pm (AEST) on Friday, 12 June 2020 (Record Date), at an offer price of A\$0.68 per share. The Retail Entitlement Offer is fully underwritten by Morgans Corporate Limited.

The Retail Entitlement Offer will open on Wednesday 17 June 2020 and close at 5.00pm (AEST) on Friday 26 June 2020. Eligible retail shareholders who take up their entitlement in full will also be offered the opportunity to subscribe for additional New Shares, up to a maximum of 50% of their entitlement under an oversubscription facility, but only to the extent that there is a shortfall under the Retail Entitlement Offer (Shortfall Facility) and at the Board's absolute discretion. Entitlements cannot be traded on the ASX or transferred. Eligible shareholders who do not take up their entitlement under the Entitlement Offer in full or in part, will not receive any value in respect to those Entitlements not taken up.

Further details about the Retail Entitlement Offer will be set out in the retail offer booklet, which the Company expects to lodge with the ASX and dispatch on Wednesday, 17 June 2020.

### **Footnotes:**

1. Theoretical ex-rights price (TERP) includes the shares issued under the Placement, Institutional Entitlement Offer and the Retail Entitlement Offer. TERP is the theoretical price at which shares should trade immediately after the ex-date for the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which shares trade on ASX immediately after the ex-date for the Entitlement Offer will depend on many factors and may not be equal to TERP. TERP is calculated by reference to the closing price of the Company's shares as traded on ASX on Tuesday, 9 June 2020 of \$0.79, being the last trading day prior to the announcement of the Entitlement Offer.

### **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-

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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](http://Mach7t.com).

**This announcement has been approved for lodgement by the Managing Director and Company Secretary.**

**For more information, contact:**

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