



*Mach7 Technologies Recognized with the*

# 2021

**Product Leadership Award**

Global Enterprise Imaging Solutions

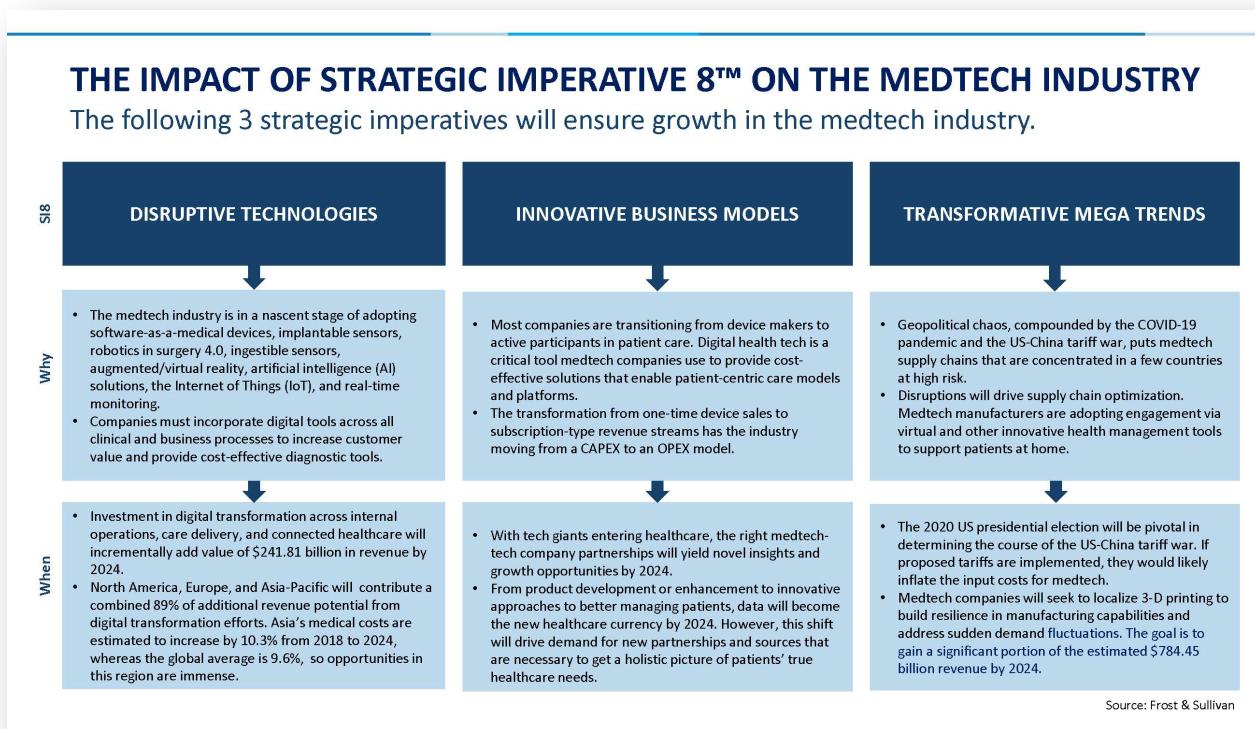
*Excellence in Best Practices*



Independence through Innovation

## Strategic Imperatives

Frost & Sullivan identifies three key strategic imperatives that impact the digital health industry: disruptive technologies, innovative business models, and transformative Mega Trends. Every company that is competing in the medtech space is obligated to address these imperatives proactively; failing to do so will almost certainly lead to stagnation or decline. Successful companies overcome the challenges posed by these imperatives and leverage them to drive innovation and growth. Frost & Sullivan's recognition of Mach7 Technologies is a reflection of how well it is performing against the backdrop of these imperatives.



## Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated companies. Mach7 Technologies excels in many of the criteria in the enterprise imaging solutions space.

## AWARD CRITERIA

<i>Product Portfolio Attributes</i>	<i>Business Impact</i>
Match to Needs	Financial Performance
Reliability and Quality	Customer Acquisition
Product/Service Value	Operational Efficiency
Positioning	Growth Potential
Design	Human Capital

### ***Match to Needs***

The current medical imaging industry in the subset of the digital health revolution has resulted in a scenario where the use of truly interoperable health IT systems and open standards-based medical image viewing, analysis, and image-exchange solutions are becoming imperative to improving health outcomes. In all instances, the underlying primary objective across global health systems is to introduce workflow efficiency solutions such as faster image analysis, image management and triaging, workflow orchestration, analytical capabilities, and to become a vendor-agnostic tool of the clinical decision support platform. Hence, the healthcare institutions (both private and public sectors) are increasingly striving to implement enterprise-wide IT infrastructure that provides “robust, modular, and scalable IT solutions” essential to supporting multi-facility and multi-departmental approaches in medical-image management.

While the traditional legacy picture archiving and communication system (PACS) and its deployment models have delivered much-needed productivity enhancements to the imaging workflow, they often have side effects of confining imaging into an information silo. They often also fall short of boosting enterprise-wide efficiency, quality of care, and patient outcomes. In this context, Frost & Sullivan notes that an exciting new deployment model for medical imaging IT has started to emerge as a best practice to making such a reality possible by various vendors in uplifting enterprise wide-IT solutions along with zero footprint/cloud adoption.

The Mach7 Enterprise Imaging Solution is focused on the overall outcome of the development of both a viewing and integration platform that gives uninterrupted access to images to physicians and radiologists. It also provides an infrastructure for connecting disparate systems

to IT teams. Mach7 Technologies is ideally placed to face industry challenges with its recent acquisition of the zero-footprint eUnity enterprise and diagnostic viewer from Client Outlook, and it has the added advantage of providing the customer with unparalleled versatility and independence in both implementation and purchasing choices. The Mach7 Enterprise Imaging Solution serves as a platform for data services that simplifies the consolidation, replacement, and implementation of technologies that boost clinical performance. The Enterprise Imaging Solution also offers a standards-based interface to view and share patient data from across enterprise data sources for clinical applications. An industry-differentiated Enterprise Diagnostic Viewing platform, Enterprise Data Management platform, and Enterprise PACS are supported by the Mach7 Enterprise Imaging Solution. The solution offers a versatile and comprehensive suite of applications, tools, and services to address today's complex IT and clinical care challenges.

### ***Positioning***

Mach7 is known for its patient-centered clinical framework with validated interoperability and functional versatility built for the application-independent clinical archive (AICA). Mach7 provides a full suite of enterprise imaging applications to the cloud infrastructure. The organization offers hospital-based managed services and meets healthcare professionals' needs through personalized, secure solutions that leverage the smart cloud. eUnity is a specific zero-footprint viewing and integration software platform that sets the framework for a boundary-free, unregulated enterprise where all users have single access to diagnostic imaging data from any source, any web-enabled computer, and any location. Doctors, referring physicians, specialists, and diagnostic readings by radiologists (including sub-specialties such as mammography) may use Mach7's eUnity for enterprise viewing. eUnity includes advanced capabilities such as maximum intensity projection/multiplanar reconstruction (MIP/MPR) and 3D, advanced hanging protocols, and full multi-monitor support. The user can reliably load and review images in the same way at any time and can fit the PACS reading environment around the enterprise. Mach7 complements electronic health records (EHRs) by leveraging specific data service technologies that allow EHR interoperability and expanded EHR capabilities. Mach7's solution offers clinical workflow intelligence and standard-based communications for multidisciplinary cross-communication of medical imaging. While competitors in this field are also shifting to the cloud, Mach7 is one of the few providers that offer a fully integrated imaging platform that leverages cloud technologies. By expecting an industrial change to smart and green infrastructure, Mach7 is the first to be launched on the APAC market, surpassing many established leading space players in terms of Mega Trend innovation.

### **Product/Service Value**

Although most leading global medical imaging participants have state-of-the-art innovations, Mach7 strategically focuses on solving common problems most legacy PACS vendors overlook or are unable to solve themselves. The Mach7 Enterprise Imaging Solution provides the next-generation PACS and cross-specialty imaging and integration platform that healthcare organizations are asking for in the context of increasing prices, interoperability standardization, image data management, clinical intelligence, and workflow management.

The Mach7 solution ensures continuity, reliability, and redundancy in healthcare IT. It ensures the company's future against systemic and regulatory changes with a scalable framework that can be tailored to almost any business need. The Mach7 solution also provides a standard interface for clinical applications to view and share patient data from across enterprise data sources. This results in the liquidity of patient records, the elimination of obsolete technology, and the potential to upgrade underlying technologies at a lower cost without affecting patient care.

Mach7's solutions empower patient data and patient care intelligence to be used in more meaningful ways to achieve systemic efficiencies, enhance the effectiveness of physicians, and deliver superior patient outcomes. Mach7 has strengthened in the Asia-Pacific market with updates offering enhanced reliability for customers. The continued product innovation of its software engineers makes its enterprise imaging products more attractive to global markets and helps it forge ahead as an enterprise imaging leader.

Using Mach7's universal zero-footprint clinical image viewer, eUnity, patients and physicians can access and share medical images and data across the enterprise, regardless of media format. The portal allows users to import and export images quickly, removing the need for external media (e.g., CDs, DVDs, etc.). Furthermore, Mach7 provides image sharing and collaboration capabilities to aid in diagnostic confidence. Their solutions also offer system administrators unique access to image and patient data to allow for the optimized flow of studies according to the organization's interpretive and clinical review workflows. At the same time, Mach7 allows for better efficiency in analyzing imaging data for research, clinical trial studies, and to aid in academic teaching. The ability to aggregate imaging and patient data across facilities to support complex multi-site health systems and imaging centers ensures clinicians have a clear and detailed holistic view of the patient's imaging history, which is a clear differentiator that directly impacts treatment planning and ultimately patient health outcomes. The Mach7 Universal Worklist ensures that patient procedures are provided to the most suitable radiologist and integrated clinical equipment, independent of site acquisition and PACS. By streamlining clinical workflows and allowing doctors access to full patient records, including images, Mach7

empowers more accurate diagnosis and treatment. It also helps reduce repeat imaging and procedures and it eases the distress of patients when their caregivers are unable to access their medical history. The Mach7 solution ensures continuity, reliability, and redundancy in healthcare IT and ensures the company's future against systemic and regulatory changes with a scalable framework that can be tailored to almost any business need.

### ***Financial Performance***

Asia-Pacific contributes a substantial \$6.8 million, which is 36% of 2020 revenue. Although a challenge was posed this year by the coronavirus pandemic, the organization continued to deliver results. The executive team carried out two successful capital raises in 2020, and with over \$17 million in cash as of 30 September, Mach7 is in a good financial position and is free of debt. Mach7 believes that solid double-digit sales growth, EBITDA growth, and healthy cash flows will continue. A great way to kickoff FY2021 is to extend the product portfolio, retain market versatility, and create a degree of vendor independence for customers that make them even more successful.

### ***Customer Acquisition***

The ability of Mach7 Technologies to meet the technological and clinical requirements of enterprise image management and archiving is instrumental in aligning the incentives of the various clinical, IT, and business enterprise medical imaging stakeholders. Established in 2007, Mach7 Technologies is a market leader born of creativity that grows through strategic alliances. Its 2020 acquisition of Client Outlook greatly improved Mach7's business imaging framework with a single diagnostic enterprise viewing and integration platform. This provided an increased target market from US\$0.75 billion to US\$2.75 billion and swift growth of the consumer base. Additionally, 9 active customer installations contributed \$2.0 million (p.a.) in annual recurring revenue throughout FY2020.

### ***Growth Potential – Strategy Excellence***

To enhance enterprise imaging data collection, sharing, and interoperability through healthcare organizations, Mach7 offers vendor-neutral archive technology. Patented mobile technology expands this innovative enterprise imaging solution technology to mobile devices, further defining Mach7 as a healthcare technology pioneer. To continue to expand globally, Mach7 established the need to collaborate with leading providers of information technology. For example, the company's partnership with Microsoft is a good strategy to broaden its footprint and retain its current presence in North America, APAC, Europe, and other global markets. According to research by Frost & Sullivan, most hospitals in this area use Microsoft Azure; thus, this collaboration gives Mach7 the benefit of attracting

*"Scalable products that lure in collaborations with IT vendors will find new opportunities in enterprise imaging and via a marketplace approach to simplifying access to deployment of AI solutions in rad-departments."*

*- Srikanth Kompalli, Program Manager*

new customers already on Microsoft Azure. The dynamic combination of eUnity and the Mach7 platform offers clients a true end-to-end enterprise imaging solution. This opens up a much wider addressable market for the company, expanding to teleradiology and PACS beyond enterprise imaging.

In North America, Mach7 recently announced its collaboration with Nuance Communications to empower artificial intelligence (AI) at the informatics end in radiology for more accurate readings and faster workflow solutions with analytical packages (especially for clinicians with the goal of improving clinical outcomes). On 24 November 2020, just before the RSNA 2020 event, Mach7 revealed the collaboration of its advanced and industry-leading zero-footprint eUnity Diagnostic Viewer integrated with Nuance Communication's cloud-hosted PowerScribe One radiology platform.

This type of integrated solution makes the system more intelligent due to its subset of ML/DL characteristics that pre-populate the report with data produced by AI models. This allows radiologists to review and edit the AI results directly in the eUnity Diagnostic Viewer. Irrespective of all findings, the automatically updated adjustments in the report will minimize the error coefficient and eventually reduce the turnaround times for reporting findings to referring physicians. It will also improve radiology report accuracy for detailed clinical outcomes.

A simplified imaging workflow and a single access point to imaging and related data can support clinical stakeholders. Meanwhile, IT stakeholders can gain productivity through data normalization, data consolidation, and data mining. Teleradiology and remote reading have also emerged as significant competitive fields of development. Mach7 is positive about what these business prospects will yield in the months and years to come and its customers will be able to take advantage of the imaging enterprise's higher levels of operating performance.

## Conclusion

As it is costly to run and maintain autonomous departmental systems, Mach7 stands apart from the competition with a single efficient viewer that provides access to a simplified and centralized data repository that streamlines workflows and reduces service contracts. Mach7 Technologies is rapidly emerging as a game-changer in the industry, and it is focused and dedicated to improving the state of the enterprise imaging solution market.

With its strong overall performance, Mach7 Technologies has earned Frost & Sullivan's 2021 Product Leadership Award.

## What You Need to Know about the Product Leadership Recognition

Frost & Sullivan's Product Leadership Award recognizes the company that offers a product or solution with attributes that deliver the best quality, reliability, and performance in the industry.

### Best Practices Award Analysis

For the Product Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

#### *Product Portfolio Attributes*

**Match to Needs:** Customer needs directly influence and inspire the product portfolio's design and positioning

**Reliability and Quality:** Products consistently meet or exceed customer expectations for performance and length of service

**Product/Service Value:** Products or services offer the best value for the price compared to similar market offerings

**Positioning:** Products serve a unique, unmet need that competitors cannot easily replicate

**Design:** Products feature innovative designs, enhancing both visual appeal and ease of use

#### *Business Impact*

**Financial Performance:** Strong overall financial performance is achieved in terms of revenues, revenue growth, operating margin, and other key financial metrics

**Customer Acquisition:** Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

**Operational Efficiency:** Company staff performs assigned tasks productively, quickly, and to a high-quality standard

**Growth Potential:** Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

**Human Capital:** Commitment to quality and to customers characterize the company culture, which in turn enhances employee morale and retention

## About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

## The Growth Pipeline Engine™

Frost & Sullivan's proprietary model to systematically create on-going growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

### **Key Impacts:**

- **Growth Pipeline:** Continuous flow of Growth opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



## The Innovation Generator™

Our six analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

### **Analytical Perspectives:**

- **Mega Trend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

