

ASX ANNOUNCEMENT

COMPANY ANNOUNCEMENT

IMEXHS signs significant PaaS + Imaging Diagnostic Services Contract for Colsubsidio.

HIGHLIGHTS

- IMEXHS has signed an agreement with RIMAB S.A.S. for delivery of a new imaging diagnostic services contract with Colsubsidio. Invoicing started on 1 June 2019.
- 3 x 1 year strategic contract worth estimated ~A\$3,930,000 p.a. for provision of 47 Radiologists servicing 19 sites in Colsubsidio's healthcare network. TCV and ARR metrics will increase by this amount.
- The contract will enable IMEXHS to access large data sets for further development and testing of Artificial Intelligence (AI) and Machine Learning (ML) tools.
- Funding for the ~A\$792k PaaS capex (27 Ultrasounds and associated equipment) funded by a mix of an exchange of a receivable for equipment and financing facilities.

SYDNEY — 30 JULY 2019 — Australian medical imaging company **IMEXHS Limited** [ASX: **IME**] ("**IMEXHS**" or "**the Company**") is pleased to announce a new contract with RIMAB S.A.S. (**RIMAB**) to provide services to CAJA COLOMBIANA DE SUBSIDIO FAMILIAR COLSUBSIDIO (**Colsubsidio**). RIMAB is a Radiology services entity 100% owned by IME's CEO, co-founder and Director Dr German Arango.

Colsubsidio, an existing client of IMEXHS, invited RIMAB to bid for the provision of imaging diagnostics services to the Colsubsidio network. RIMAB, the successful bidder, has subcontracted the provision of these services to IMEXHS. The revenues associated with the Colsubsidio-RIMAB contract will flow to IMEXHS; minus a 2% RIMAB management fee, some direct costs and government mandated withholding taxes.

This contract provides IMEXHS with a strategically important opportunity to further develop and apply AI/ML tools with a large field team of Radiologists generating large data sets for the interpretation of radiology images. The location of Colsubsidio's 19 sites will also assist IMEXHS with further development of teleradiology and workflow capabilities and applications.

Chairman of IMEXHS, Mr Tom Pascarella said "We are excited to be working with RIMAB on this opportunity to significantly grow our strategic relationship with a major healthcare services provider like Colsubsidio. A widely held industry view is that the application of AI/ML will significantly change the nature and structure of the radiology value chain over the next decade. This contract provides IMEXHS with a 'working ecosystem' opportunity to evaluate options for optimal AI/ML and workflow productivity tools to address such future changes to industry structure, and the evolving value chain for Radiology outsourcing models. Our goals are superior service models for our clients, and for IMEXHS to enhance its competitive advantages in anticipation of evolving industry conditions."

The Colsubsidio-RIMAB and associated RIMAB-IMEXHS contracts are for one year, with commitments to renew for a 2nd and 3rd year. The estimated \$3,930,000 contract value to IMEXHS represents the initial year's amount.

In the event that Colsubsidio does not renew the contract in year two or year three, RIMAB has guaranteed a minimum monthly payment to cover the related PaaS equipment financing, thereby reducing the Company's financial exposure on the pool of equipment required for the contact.

As previously disclosed in the prospectus and Annual Report, IMEXHS has contracts in place with the related entity, RIMAB (an entity 100% owned by IMEXHS's CEO, Director and co-founder, Dr German Arango). RIMAB does not compete with IMEXHS as it is focused on imaging diagnostic and reporting services.

Dr German Arango has absented himself from board deliberations and vote on the RIMAB-IMEXHS contract. The arrangement between RIMAB and Colsubsidio has been made on normal commercial terms after a competitive tender process, with IMEXHS's terms reflecting that commercial process. The board of IMEXHS considers that the terms of this transaction are arm's length and is therefore not required to obtain shareholder approval. Among other things, the transaction will be profitable for the Company and sits within the scope of its existing business plan and the terms and pricing for the service that the Company will be providing to Colsubsidio are comparable to IMEXHS other client contracts.

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ABOUT IMEXHS

IMEXHS Limited [ASX: IME] is a leading imaging Software as a Service (SaaS) and ancillary solutions provider. Founded in 2012, IMEXHS is known for its innovation in the imaging services market, offering flexible and scalable imaging solutions via its Hiruko branded suite of solutions for next generation Picture Archiving and Communications System (PACS) and integrated Radiology Imaging System (RIS). The Hiruko system is completely cloud based, vendor neutral and zero footprint with no need for installed software. Enhanced features such as a fully web-based voice recognition option and a zero footprint DICOM viewer are some of its advanced features. In addition to PACS and RIS, imaging technology and management systems can be provided on a Platform as a Service (PaaS) basis when packaged with equipment. The IMEXHS products are designed to increase productivity and save money for the users, with a scalable platform that is configured for the future, while enhancing patient outcomes. Please see www.imexhs.com

ABOUT RIMAB

RIMAB S.A.S, is a provider of radiological reporting services in Latin America. RIMAB is an entity 100% owned by Dr German Arango. RIMAB's clients include Clínica Nueva and Hospital Isaias Duarte.

ABOUT CAJA COLOMBIANA DE SUBSIDIO FAMILIAR (COLSUBSIDO)

Colsubsidio is a Family Compensation Fund founded in 1952 in Colombia and is one of Colombia's largest conglomerates. The Colsubsidio healthcare division is part of the larger Colsubsidio group and owns one of the largest groups of radiology facilities in Colombia. Colsubsidio facilities includes both clinics and hospitals, taking care of a large population of patients.