

ASX ANNOUNCEMENT

COMPANY ANNOUNCEMENT

## IMEXHS announces new contract with AI-RAD

### HIGHLIGHTS

- 7-year Platform as a Service (PaaS) contract with existing radiology services customer, AI-RAD
- Total Contract Value (TCV) of US\$2.4 million (~A\$3.5 million)
- New contract brings company Annualised Recurring Revenue (ARR) to ~A\$8.6 million
- Equipment costs to be externally financed

**SYDNEY — 26 November 2019** — Australian medical imaging company IMEXHS Limited [ASX: IME] (“IMEXHS” or “the Company”) announces that it has signed a contract with radiology services provider AI-RAD S.A.S. (“AI-RAD”) to provide additional equipment and software for their operations in Colombia. The Platform as a Service (PaaS) contract has a term of 7 years and a total contract value (TCV) of US\$2.4million (~A\$3.5 million), payable on a monthly basis.

AI-RAD is an existing customer of IMEXHS and the counterparty to the largest contract to date, with operations involving all major modalities (such as X-Ray, PET, CT, ultrasound, etc). The new software and equipment installation are an integral part of planned business expansion by the customer.

The new contract provides for the supply of HIRUKO together with six modalities. The contract requires a total capital expenditure of \$1.074m, with the majority of the equipment (77%) being financed by the external equipment vendor at 12% per annum repayable over three years and the remainder financed by existing credit lines. At the end of the seven-year contract period, the ownership of the equipment will transfer to AI-RAD.

IMEXHS CEO Dr German Arango said, “This further contract with AI-RAD is significant for IMEXHS as it validates the benefits of the HIRUKO solution and reinforces the strong working relationship we have built over the past 12 months. We look forward to continuing to work with AI-RAD, as they realise the high productivity that can be achieved through using HIRUKO and the enabling role it plays in the growth of their business.

**ENDS-**



**For more information, please contact:  
Australian Media and Investor Relations**

Tom Kohlen  
Citadel-MAGNUS  
E: [tkohlen@citadelmagnus.com](mailto:tkohlen@citadelmagnus.com)  
T: +61 (0) 2-8234-0108  
M: +61 (0) 419-953-526

**Business Inquiries**

Tony Thomas - CFO  
IMEXHS Limited  
E: [enquiries@imexhs.com.au](mailto:enquiries@imexhs.com.au)  
T: +61 (0) 2-9030-0040

**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](http://www.imexhs.com)

**ABOUT AI-RAD**

**AI-RAD S.A.S.** is a radiology imaging services company which holds a long-term contract with a major prestigious hospital and other clinics in Colombia for the provision of imaging studies interpretation, operations and administration.