



31 July 2023

ASX ANNOUNCEMENT

Notice received under section 203D of the Corporations Act

ImpediMed Limited (**ImpediMed** or the **Company**) (ASX: IPD) advises that the board of directors of the Company has received a notice which purports to be issued pursuant to section 203D of the *Corporations Act 2001* (Cth) (**Corporations Act**) on behalf of Acadia Park Pty Ltd (**AP**), regarding the intention of AP, with the support of a small handful of private investors, to move resolutions for the removal of four directors of the Company, being Mr Donald Williams, Mr Amit Patel, Mr David Anderson and Mr Daniel Sharp.

AP has also informed the Company that it intends to give the Company a request to call and arrange to hold a general meeting of the Company pursuant to section 249D of the Corporations Act and to propose resolutions to seek the appointment of replacement directors, in addition to the removal of the above-mentioned directors, though such request has not yet been received by the Company.

The Company has not had any prior communication from AP, nor has it been given any reason or context for the proposed moving of the resolutions. The Company is disappointed with the surprise and sudden actions of AP at a time when the Company is making significant progress with private payor reimbursement and achieving market inroads ahead of stated timelines.

The Company's performance over recent months is leading to consistent returns for investors. Specifically, the Company's share price has appreciated by 253% since 8 March 2023, when Managing Director and CEO, Rick Valencia, updated shareholders on the focused direction of the Company.

In addition, the Company received widespread support from both institutional and retail shareholders in successfully raising new capital to accelerate its growth and has delivered in excess of 30% share price accretion from the date of the announcement of the capital raising in May.

The Company will consider the notice and will keep shareholders updated on any material developments.

If shareholders have any questions on this matter, they are welcome to direct their queries to the Chair of the Board, Don Williams, and/or Managing Director and Chief Executive Officer, Rick Valencia.

Authorised for release by the Chair of the Board of Directors and the Chief Executive Officer of ImpediMed Limited.

Contact Details

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About ImpediMed

Founded and headquartered in Brisbane, Australia with US and European operations, ImpediMed is a medical technology company that uses bioimpedance spectroscopy (BIS) technology to generate powerful data to maximise patient health. ImpediMed produces the SOZO® Digital Health Platform, which is FDA-cleared, CE-marked, and ARTG-listed for multiple indications, including lymphoedema, heart failure, and protein calorie malnutrition and sold in select markets globally.

In March 2023, the NCCN Clinical Practice Guidelines In Oncology (NCCN Guidelines®) for Survivorship were updated and reference bioimpedance spectroscopy as the recommended objective tool to screen at-risk cancer patients for early signs of lymphoedema. With the SOZO Digital Health Platform and L-Dex®, ImpediMed is the only company to offer FDA-cleared technology that uses bioimpedance spectroscopy for the clinical assessment of lymphoedema. The connected digital health platform and large, attractive cancer-related lymphoedema market present an opportunity for continued strong growth through ImpediMed's SaaS subscription-based business.

For more information, visit www.impedimed.com.