

IMEXHS Limited signs A\$2 million Loan Agreement

Sydney, 12 July 2019: Australian medical imaging company **IMEXHS Limited (ASX:IME)** (“**IMEXHS**” or “**the Company**”) is pleased to announce that a A\$2 million Loan Agreement to provide capital for growth has been completed with a company owned by Dr Doug Lingard, a director of IME.

Tom Pascarella, Chairman noted, “We are pleased to secure this additional growth funding from Dr Lingard. Dr Lingard has a preeminent reputation in the management of Australian radiology businesses, and we see this facility, coupled with his direct share purchase and directorship, as powerful endorsements of IME’s capabilities and potential.”

The key terms for the debt facility are:

- A\$2million facility with a final maturity of 31 March 2021.
- Interest rate of 12.5%.
- Facility Fee of 4%.
- First ranking fixed and floating charge over the assets of ImExHS Limited.
- Subject to shareholder approval, 40 million lender options exercisable on or before 31 March 2022 at an exercise price of 5.4 cents.
- Initial tranche of \$1m will be drawn and placed on deposit pending shareholder vote on the issuance of the options (early repayment required and no further draw down, if shareholder approval is not given for issuing options). Subsequent access to the deposit is upon consent of the Lender.
- The debt facility is not a convertible note structure.

IME notes this facility has been obtained by the Company instead of the facility announced to ASX on 30 April, which will not proceed.

The Board is satisfied that the terms of the loan are better than those available from any arms-length lender. Given Dr Lingard’s position as a director of IME, a vote of shareholders will be called to approve the issuance of the options. A Notice of Meeting will be sent to shareholders shortly.

Tom Pascarella, Chairman adds, “With an ever-increasing opportunity set in front of the Company in the dynamic medical imaging industries across our spread of geographic markets and new product initiatives, the new debt facility is an important milestone for the Company. It recycles equity capital from the listing which was provided to finance growth initiatives, and now more appropriately tenor-matches the previously announced PaaS contracts with **AI-Rad** and **Colsubsidio**.” These two contracts signed late last year, with maturities of 7 and 5 years respectively, required a total of \$1.7m in capital expenditure for high-end imaging and related computer equipment. Notionally supporting the debt facility is \$9.3m of TCV and monthly recurring revenue of approximately \$123k.

The Company's primary strategy is to provide SaaS solutions to healthcare organisations in a capital light model. However, IME can also provide appropriate clients with complete managed services solutions via Platform as a Service (PaaS contracts) which can include the provision of medical imaging and related computer/IT equipment.

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For more information, please contact:

Australian Media and Business Enquiries

Tom Pascarella - Chairman

ImExHS Limited

M: +61 (0)407-890-933

E: tom.pascarella@allenpartners.com.au

Investor Relations

Michael Brown - CEO

Pegasus Corporate Advisory

M: +61 (0)400-248-080

E: mbrown@pegasusadvisory.com.au

ABOUT IMEXHS

IMEXHS Limited [ASX: IME] is a leading imaging Software as a Service (SaaS) and ancillary service provider in Latin America. Founded in 2012, ImExHS is known for its innovation in 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