



ASX Announcement

IMRICOR ANNOUNCES SALES COLLABORATION WITH OPTOACOUSTICS

11 August 2020 – Minneapolis, United States – Imricor Medical Systems, Inc. (Company or Imricor) (ASX:IMR) the global leader in MRI-guided cardiac ablation products, is pleased to announce a sales collaboration with Optoacoustics Ltd, the world leader in innovative, high performance optical communication solutions for magnetic resonance (MR) applications.

The collaboration establishes a formal relationship between Imricor and Optoacoustics to facilitate the introduction of the IMROC IR™ Wireless Multichannel Communication System (IMROC IR System) to Imricor customers. Under the agreement, which will remain in effect until cancelled by either party, Optoacoustics will pay Imricor a fee for sales of the IMROC IR System to customers referred by Imricor.

The IMROC IR System includes wireless noise cancelling MR-safe headsets and microphones that can be used by up to 8 participants simultaneously, including the patient. Developed specifically for use in interoperative MR environments where noise renders normal conversation difficult, the IMROC IR System is the first multichannel wireless audio system in the world to operate without radio frequency. The system uses light waves for transmission with no impact on MRI imaging, enabling clear dialog between doctors and technicians.

“Optoacoustics is a well-known company in the communication space. The technology is very innovative and supports our overall strategy of bringing cardiac interventions into the iCMR,” said Nick Twohy, Imricor’s Director of Marketing.

Steve Wedan, Imricor’s Chair and CEO, added, “The Imricor team continues to advance business development efforts that promote iCMR lab adoption. Our current customers have found the IMROC IR communication system beneficial in their iCMR labs, and our goal is to facilitate a channel between Optoacoustics and new Imricor sites, helping to ensure that these systems are readily available as new iCMR labs are established. We are proud to partner with Optoacoustics to help deliver the best possible clinical experience for our shared customers.”

Imricor products are specifically designed to work under real-time MRI guidance, with the intent of enabling higher success rates along with a faster and safer treatment compared to conventional procedures using x-ray guided catheters. Imricor is the first and only company to offer cardiac ablation devices for use in the MRI environment.

Dr. Yuvi Kahana, CEO and Co-Founder of Optoacoustics stated, "We're thrilled and excited - it's hard to imagine a better fit for IMROC. Imricor's advances in cardiac catheter ablation highlight the productive benefits of simple, comfortable communications among iCMR staff, and IMROC provides the most effective and robust noise cancelling solution available."

Authorised for release by Steve Wedan, Executive Chair, President, and CEO.

ENDS



Further Information

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About Imricor

Imricor Medical Systems, Inc. (ASX:IMR) is a leading developer of innovative MRI-compatible medical devices which can be used to carry out MRI-guided cardiac catheter ablation procedures. Headquartered in the US, Imricor seeks to make a meaningful impact on patients, healthcare professionals, and healthcare facilities around the world by increasing the success rates and bringing down the overall costs of cardiac catheter ablation procedures.

Imricor's Products

Imricor is a pioneer and leader in developing MRI-compatible products for cardiac catheter ablation procedures, and believes it is the first company in the world to bring commercially viable and safe MRI-compatible products to the cardiac catheter ablation market.

The Vision-MR Ablation Catheter is the Company's prime product offering, specifically designed to work under real-time MRI guidance, with the intent of enabling higher success rates along with a faster and safer treatment compared to conventional procedures using x-ray guided catheters. The Vision-MR Ablation Catheter has been approved in the European Union with an indication for treating type 1 atrial flutter. Imricor intends to seek approval for expanded indications in the future. The Company is also in the early stages of pursuing the required regulatory approvals to place its key products on the market in Australia and the U.S.

The Company has also obtained approval within the EU for the sale of the Advantage-MR EP Recorder/Stimulator System and its consumable product, the Vision-MR Dispersive Electrode.

Imricor sells its capital and consumable products to hospitals and clinics for use in Interventional Cardiac Magnetic Resonance Imaging (iCMR) labs, in which ablation procedures using the Vision-MR Ablation Catheter can be performed. An iCMR lab is an interventional lab that is fitted with MRI equipment for use in cardiac diagnostic and interventional procedures. The installation of iCMR labs is driven primarily by MRI equipment vendors working collaboratively with Imricor. Vendors such as Koninklijke Philips N.V. and Siemens Healthcare GmbH help to target certain sites and support the design and construction of iCMR labs for those sites.

Foreign Ownership Restrictions

Imricor's CHESS Depository Interests (**CDIs**) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (**Securities Act**) for offers which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation S exemption, the CDIs are 'restricted securities' under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person for the foreseeable future except in very limited circumstances after the expiration of a restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a 'FOR US' designation on the Australian Securities Exchange (**ASX**). This designation restricts any CDIs from being sold on ASX to US persons. However, you are still able to freely transfer your CDIs on ASX to any person



other than a US person. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on the Company's management's beliefs, assumptions and expectations and on information currently available to management. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. These include, without limitation, EU commercial market acceptance and EU sales of our product as well as our expectations with respect to our ability to develop and commercialise new products. Management believes that these forward-looking statements are reasonable when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Imricor does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Imricor may not actually achieve the plans, projections or expectations disclosed in forward-looking statements. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements.