



## ASX Announcement

### IMRICOR LEADERSHIP TEAM UPDATE

**10 February 2022 – Minneapolis, United States – Imricor Medical Systems, Inc. (Company or Imricor) (ASX:IMR)** the global leader in realtime iCMR cardiac ablation products, today announced the scheduled retirement of its Chief Financial Officer, Ms Lori Milbrandt, and the appointment of Mr Jonathon Gut as the incoming Chief Financial Officer.

Ms Milbrandt will remain in the role until 30 June 2022, and Mr Gut will assume the role on 1 July 2022. Ms Milbrandt has served as the Company's Chief Financial Officer since 2007.

Imricor's Chair and CEO, Steve Wedan, said: "It's not enough to say that Lori has been a highly valued senior leader at Imricor. She has become, in fact, a dear friend. During the past 15 years, she has made a significant contribution to the business through many phases including startup, IPO, and early commercialisation. She has built a strong team around her who draw from her extensive experience as a financial leader in the medical device field, and I would like to thank her for her dedication and commitment to the organisation, its people, and our mission. We all wish Lori the very best in her retirement."

Mr Gut joined the Company in August 2020 as the Controller, and in May 2021 was appointed as Imricor's Director of Finance, in addition to retaining his role as Controller for the Company. Mr Gut has over 13 years of accounting and finance experience, the last 10 of them in the medical device industry, having previously worked for both private and publicly owned companies, including Galil Medical and Boston Scientific.

Imricor's Chair and CEO, Steve Wedan, said: "Jon is perfect for this role, and I am pleased to welcome him as our new Chief Financial Officer starting in July. Jon has proven himself to be a strong strategic thinker, a great teammate, and a person of the highest integrity. No one knows more about our business and no one is better suited to help lead us into the future than Jon."

"Over the next several months, we will enjoy a lengthy transition period, ensuring a smooth and gradual hand-off of responsibilities from Lori to Jon, and no disruption to our operations. I am looking forward to working closely with Jon in the coming years as we continue to deliver on our strategic goals of growing our site base, expanding our indications for use, and broadening our geographic reach."

## ENDS

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



## **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 Depositary 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.