



Investor Presentation

NWR Virtual Conference – Series 11
May 2022

IMRICOR MEDICAL SYSTEMS, INC (ASX:IMR)

WWW.IMRICOR.COM

Disclaimer

The material contained in this presentation is intended to be general background information on Imricor Medical Systems, Inc. (**Imricor**) and its activities.

The information is supplied in summary form and is therefore not necessarily complete. It is not intended that it be relied upon as advice to investors or potential investors, who should consider seeking independent professional advice depending upon their specific investment objectives, financial situation or particular needs. The material contained in this presentation may include information derived from publicly available sources that have not been independently verified. None of Imricor, its officers, directors, employees and agents, nor any other person makes any representation or warranty as to the accuracy, completeness or reliability of the information contained in this presentation and none of them accepts responsibility or liability for any errors or omissions in this presentation whatsoever.

Unless otherwise noted, financial information in this presentation has been prepared in accordance with accounting principles generally accepted in the U.S. (**US GAAP**) and are denominated in US dollars.

This presentation may contain statements that constitute “forward-looking statements”. Forward-looking statements are statements about matters that are not historical facts. Forward-looking statements appear in a number of places in this presentation and include statements regarding Imricor’s intent, belief or current expectations with respect to its business and operations, market conditions, results of operations and financial condition.

Imricor uses words such as ‘will’, ‘may’, ‘expect’, ‘intend’, ‘seek’, ‘would’, ‘should’, ‘could’, ‘continue’, ‘plan’, ‘estimate’, ‘anticipate’, ‘believe’, ‘probability’, ‘risk’, ‘aim’, or other similar words to identify forward-looking statements. These forward-looking statements reflect Imricor’s current views with respect to future events and are subject to change, certain risks, uncertainties and assumptions which are, in many instances, beyond its control, and have been made based upon management’s expectations and beliefs concerning future developments and their potential effect upon Imricor. There can be no assurance that future developments will be in accordance with Imricor’s expectations or that the effect of future developments on Imricor will be those anticipated. Actual results could differ materially from

those which we expect, depending on the outcome of various factors. Investors and others are cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and significant volatility, uncertainty and disruption caused by the COVID-19 pandemic.

Imricor is under no obligation to update any forward-looking statements contained in this presentation, whether as a result of new information, future events or otherwise, after the date of this presentation.

Imricor’s CHES Depositary Interests (**CDIs**) are traded on ASX in reliance on the safe harbour provisions of Regulation S under the US Securities Act of 1933, as amended, and in accordance with the procedures established pursuant to the provisions of a no-action letter dated 7 January 2000 given to ASX by the staff at the US Securities and Exchange Commission. The relief was given subject to certain procedures and conditions described in the no-action letter. One of the conditions is that the issuer provides notification of the Regulation S status of its securities in communications such as this presentation.

The distribution of this document outside of Australia may be restricted by law and any such restrictions should be observed. This presentation does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or in any other jurisdiction.



Introduction to Imricor



Transitioning cardiac ablation into a new kind of lab

Conventional x-ray EP lab



Everyone else

X-ray
to
iCMR

iCMR EP lab *(interventional cardiac magnetic resonance)*



Only Imricor



Transitioning cardiac ablation into a new kind of lab

Conventional x-ray EP lab



Everyone else

X-ray
to
iCMR

iCMR EP lab (interventional cardiac magnetic resonance)



Only Imricor

Physicians, Patients, Hospitals

- Advantages of MRI imaging
- Same kinds of tools, same procedures
- No radiation for patient or physician
- No lead gowns for medical personnel
- MRI generates extra revenue for hospital

Imricor

- Imricor captures 100% of consumable device revenue
- No competition
- No other EP procedures can be performed in iCMR

Annual consumable device revenue per iCMR

Initially AFL: US\$245k

Add VT: ~ US\$500k

Add Afib: > US\$1 m

1000+ ablation centers in EU
1100+ ablation centers in US



Imricor at a glance

Imricor develops commercially viable and safe MRI-compatible products to the cardiac catheter ablation market



\$6bn addressable market¹

with favourable market drivers



2 core products

- Advantage-MR EP Recorder (Capital sale)
- Vision-MR Ablation Catheter (Consumables)



15 labs signed

to date across Germany, The Netherlands, France, Hungary, Italy, and Greece



Regulatory approval in EU and NZ

and progressing in the US and Australia



19 issued US and 58 foreign patents

with the oldest issued patent expiring in 2030



New product lines & expanded indications

providing multiple growth opportunities



Robust sales pipeline

with over 50 new sites



FDA approval process progressing

submitted application for IDE to allow US clinical trial



Siemens is a strategic shareholder

with 5.9% shareholding



Sales agreement signed with Philips

and pursuing a similar one with Siemens



5 further strategic partners

With other market leading organisations beyond Philips and Siemens



Won US NIH contract

for MR cardiac biopsy

1. Estimated based on data from United States, Europe, ANZ



Investment Highlights



Founder-led business with deep med-tech experienced management team



The world's first and only commercially available MRI compatible ablation catheter

Strong IP portfolio and patent protection



Compelling value propositions for all stakeholders



imricor

What are the problems that we are trying to solve ?

- 1. Arrhythmias**
- 2. Inherent limitations of existing treatment**



Large addressable market, estimated to be \$6bn¹ in 2021, with favourable market drivers

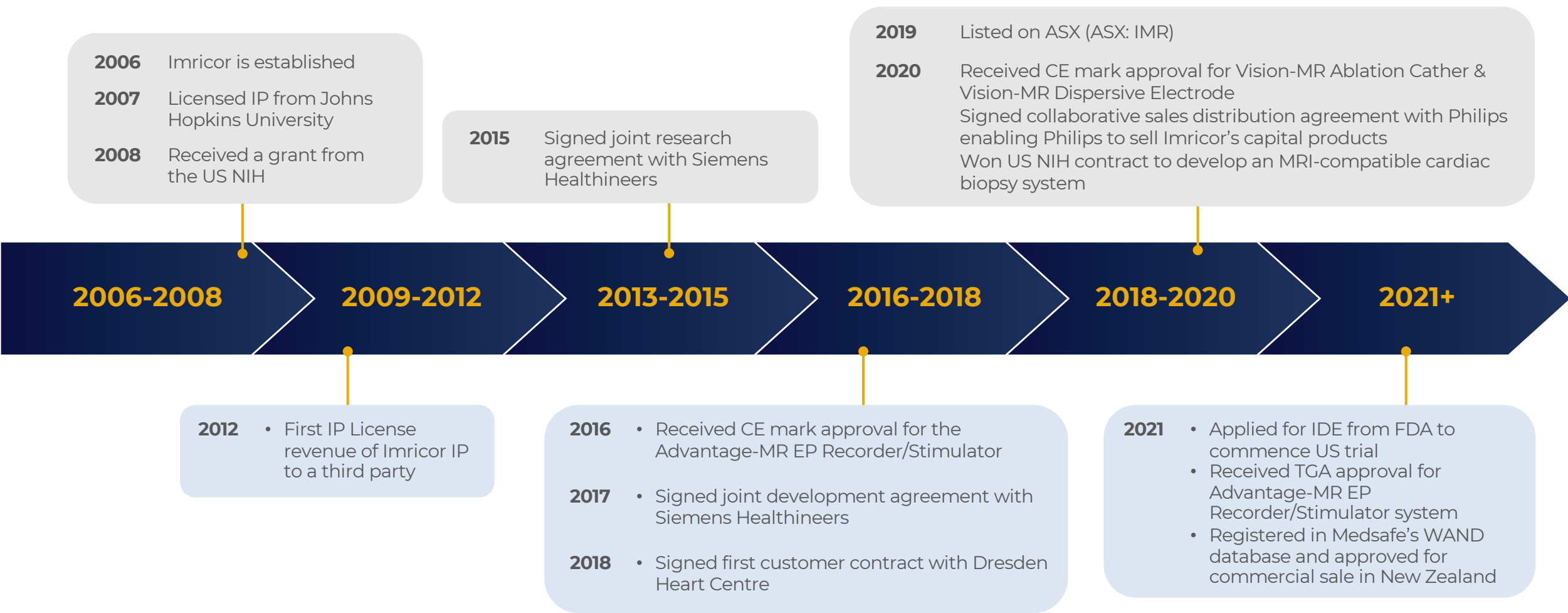


Leveraging strategic relationships with Philips, Siemens and KOLs

1. Estimated based on data from United States, Europe, ANZ



Company timeline



A strong and growing market in cardiac ablation

Drivers of Global Catheter Ablation Market



Increased incidence of cardiac disease



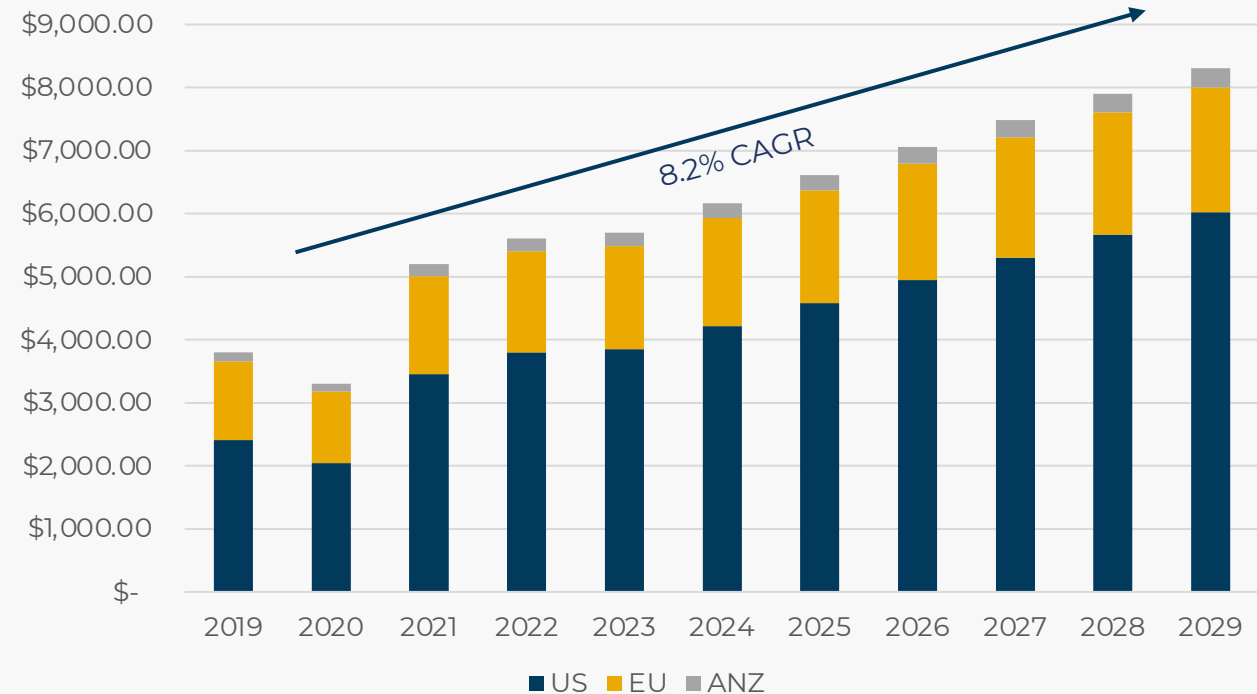
Shift towards minimally invasive procedures



Cost effectiveness of catheter ablation as treatment option

Cardiac Ablation Disposables Market: US, EU, ANZ

CATHETER SALES (USD M)



A large global addressable market with high growth potential supported by favourable growth drivers



Sources: Millennium Research Group *Electrophysiology Mapping and Ablation Devices Europe* 2021 July 2020
Millennium Research Group *Electrophysiology Mapping and Ablation Devices US* 2021 June 2020
Decision Research Group, Targeted Research

Problems solved through iCMR ablation procedures



Visualisation



Procedure effectiveness



Cost



Procedure time



Safety

Existing Challenges

- X-ray imaging provides poor heart visualisation
- 3D mapping and tracking tools assist but have limitations
- Inability to determine creation of permanent lesions

- Inability to determine permanency of lesions can negatively impact single procedures success rates which vary from 38% to over 95% depending on the type of arrhythmia

- Repeat procedures can result in higher overall medical costs
- A US study over a 5-year period showed medical costs for patients who require repeat AF ablations is 294% higher

- Conventional 3D mapping systems require additional time associated with image creation and calibration
- Average procedure time for a conventional AFL ablation reported at 88 minutes

- Patient and doctor exposed to radiation during x-ray guided ablations
- Occupational injuries can arise from heavy lead protective garments worn by medical professionals

Imricor's Solution

- Soft tissue of the heart is clearly visible in real-time
- Both 2D and 3D imaging available
- Non-permanent lesions can be identified during the procedures and filled

- Reduced likelihood of a repeat procedure due to ability to determine permanency of lesions
- Imricor's clinical trial delivered a 100% chronic success rate for AFL procedures

- Per-procedure cost comparable to the cost of a conventional x-ray guided procedure
- Increased effectiveness, fewer procedures and lower overall treatment cost

- Physician inserts catheter and commences procedure immediately
- Average procedure time for MRI-guided AFL ablations is 48 minutes
- Faster procedure times could enable more procedures

- MRI generates no radiation and eliminates risk of radiation injury
- Physicians do not need to wear heavy protective garments



Current product portfolio – enabling ablations guided by iCMR

Consumable Products

Vision-MR Ablation Catheter



Vision-MR Dispersive Electrode



- Received CE mark approval in January 2020
- Ablation catheter CE mark approval with an indication for treating type 1 atrial flutter
- Imricor is the exclusive provider

Capital Product

Advantage-MR EP Recorder / Stimulator



- Received CE mark approval in January 2016
- Under collaborative sales distribution agreement, can be sold as part of a Philips comprehensive iCMR installation package



Support from Key Opinion Leaders



*"Today we did our first case since COVID. It was a beautiful case, and it's great to be back performing iCMR ablations. We are very happy and enthusiastic about the restart of our program, and **I see a great future and great cases coming up very very soon.**"*

Professor Gerhard Hindricks
Head of Electrophysiology,
Leipzig Heart Centre



*"**Today in our ablation we realised that we were limited in the past, and now we can see what we are doing.** While we have just started in iCMR, it is obvious to see the future of this technology and where it will take us and patient treatment."*

Dr. Marisevi Chaldoupi
Electrophysiologist,
Maastricht UMC+



*"We are very excited to have taken this important step toward **individualised ablation treatment for our patients with zero-fluoroscopy** iCMR-guided catheter ablation."*

Professor Thomas Deneke
Head of Cardiac Rhythm
and Interventional Electrophysiology,
Rhön Clinic Bad Neustadt Campus

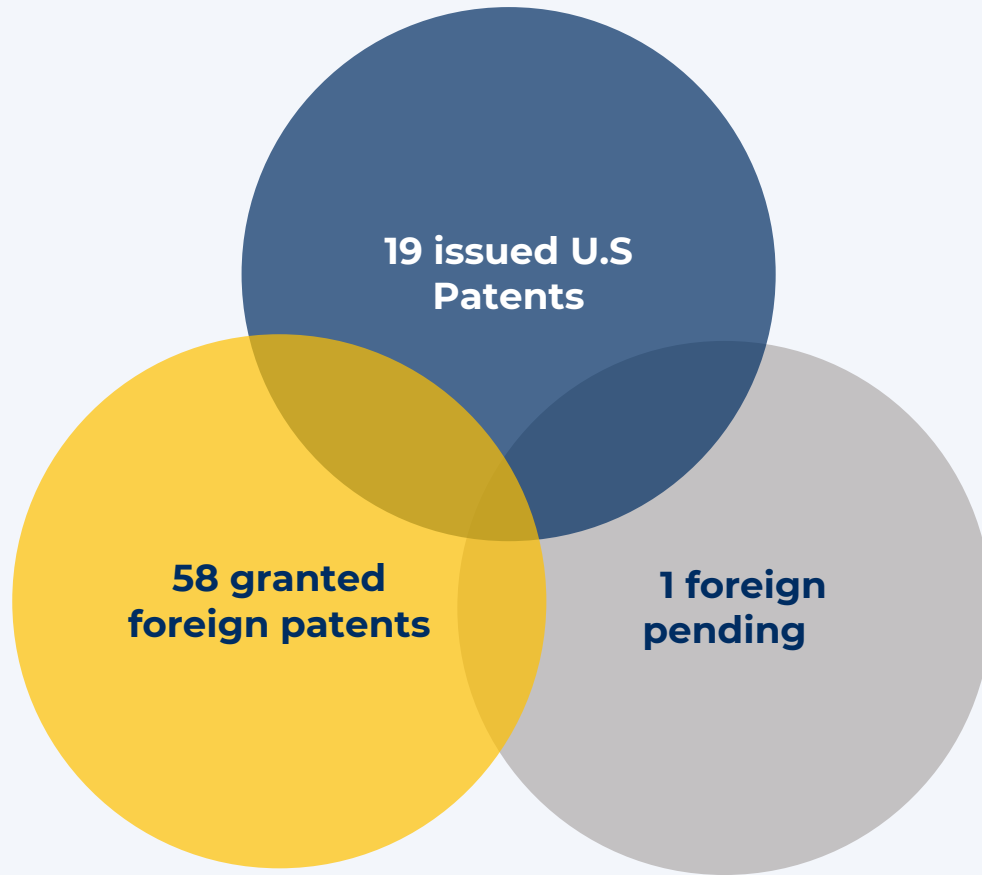


*"It is obvious to us that iCMR guided ablation will be part of the future of cardiology. This will allow us to deliver targeted lesions and to visualise these lesions on-line. **We believe this technique will help physicians make great breakthroughs in the overall understanding of the pathophysiology and treatment of myocardial substrates and arrhythmias.**"*

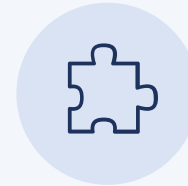
Professor Jérôme Garot
Head of Cardiovascular MR, South Paris
Cardiovascular Institute



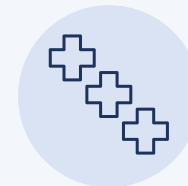
A strong intellectual property portfolio



Imricor's IP is relatively new, with the Company's oldest issued patent expiring in 2030



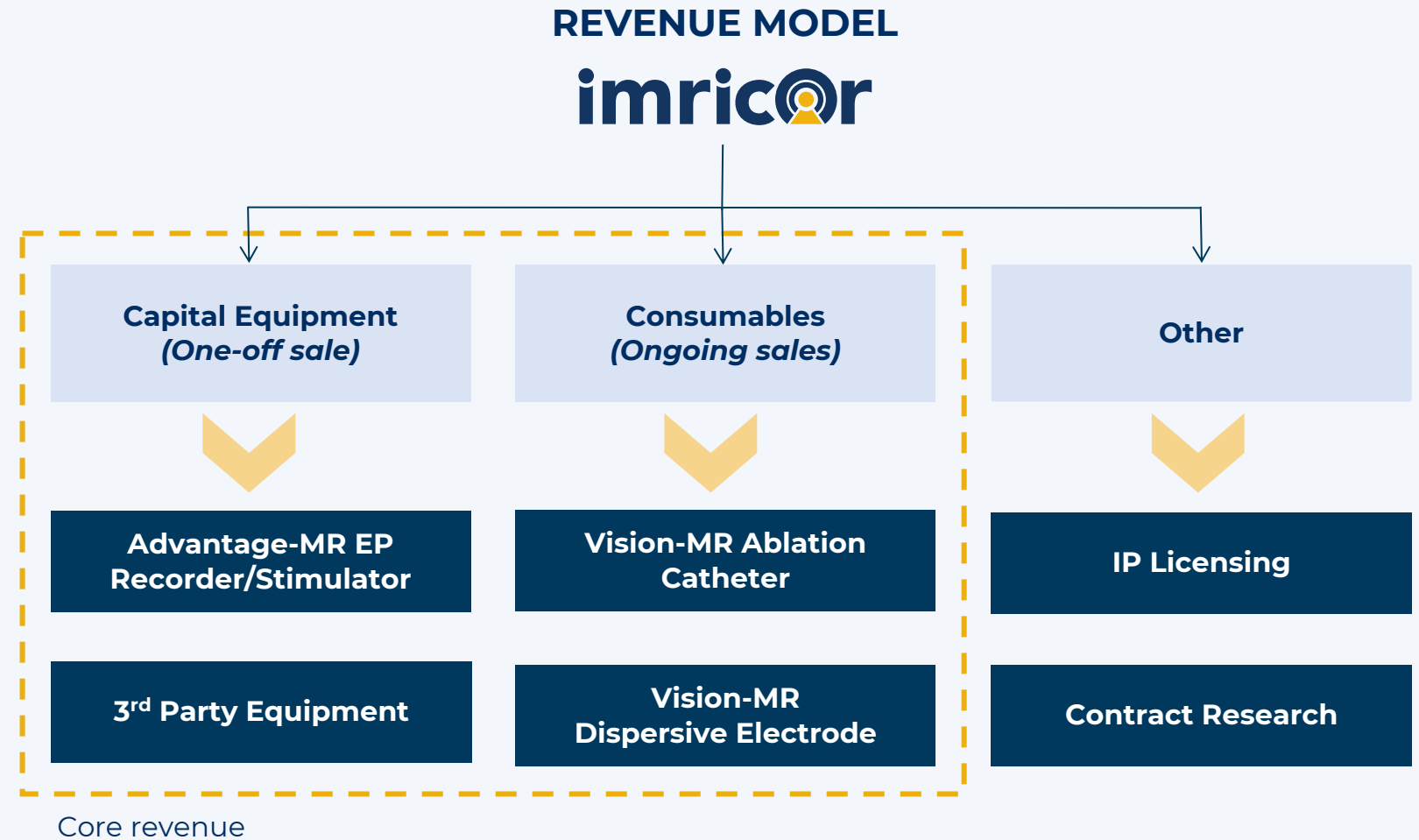
In addition to protecting Imricor's devices and procedures, its patents provide an opportunity for the Company to license its technology to 3rd party medical device companies (particularly implant manufacturers) to help make their devices compatible with MRI



To date, Imricor has executed 3 separate agreements where it has licensed its own patents to 3rd parties for use in implantable devices under which Imricor has received over US\$12.9m of payments to date

Imricor business model

Today Imricor primarily generates revenue from the sale of its capital equipment and consumable products



Imricor has multiple drivers of growth

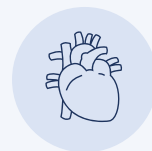
How Imricor grows in short-term

Key drivers to growing the **number of iCMR sites** include:

- Existing iCMR sites commencing procedures and presenting/publishing on their experiences
- Growing the Company's footprint across different countries and regions, enabling access for those seeking care and creating competitive pressures between hospitals
- Showing progress toward performing complex ablation procedures, such as ventricular tachycardia (VT) ablations, which increases the utility and demand for iCMR ablations
- Engaging with new physicians to educate them on the benefits of iCMR ablations
- Working with MRI manufacturers to help drive adoption
- Expanding regulatory approval beyond Europe, including the US and ANZ.

How Imricor grows in mid-term

Key drivers to increasing **the number of iCMR ablation procedures** doctors can perform include:



Development of additional consumable products required for new procedures such as VT ablations



Partnering with 3rd parties to deliver auxiliary equipment needed for new procedures



Demonstrating clinical effectiveness through clinical trials



Receiving regulatory approval to market devices for the new indications



Path to significant scale

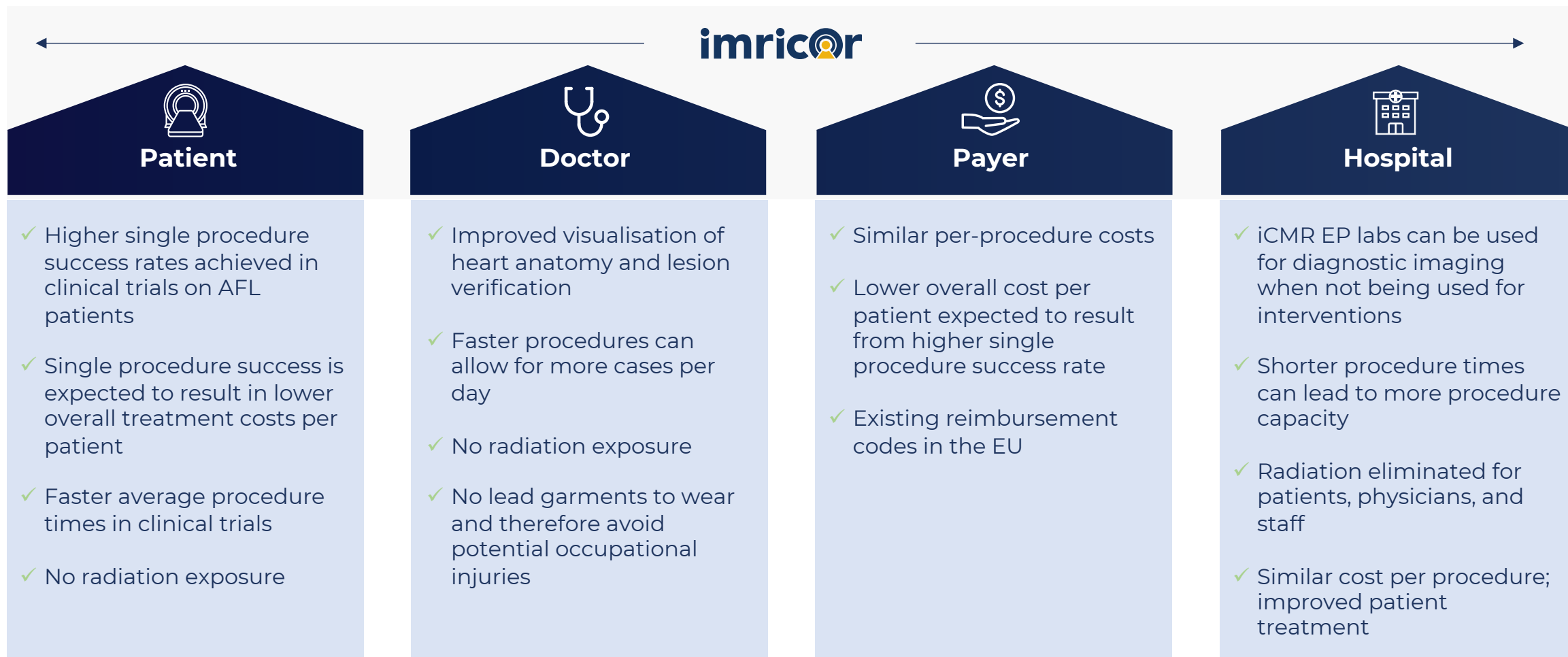


Once a site adopts iCMR ablations, only Imricor can provide the consumables. Imricor has no competition in the iCMR lab



Compelling Value Propositions

Imricor believes its products have the potential to successfully address unmet needs in the cardiac catheter ablation market and deliver value to stakeholders



Business Update and Outlook

Our focus for the year ahead

Focused on managing the recovery from the effects of the COVID-19 pandemic

1

Commercialisation

- Steady re-launch of site expansion in 2022
- Activating sites
- Increasing procedure volumes across active sites
- Increased utilisation of MRI partners to drive the pipeline of iCMR labs

2

Growth Initiatives

- Advance strategy around clinical trials that expand indications in Europe
- Progress regulatory approvals to expand into Australia and the US
- Progress development of MRI compatible biopsy system
- GM improvement initiatives to deliver benefits in future years

3

Products

- Consumable devices for VT ready for clinical trials
 - 2nd gen ablation catheter
 - Steerable sheath
 - Transseptal needle
- Submit new devices for CE mark approval



Contact Information

Investors & Australian Media:

Simon Hinsley
NWR Communications
simon@nwrcommunications.com.au
+61 401 809 653

Investors:

Steve Wedan
Executive Chair, President & CEO
Email: steve.wedan@imricor.com

Rest of World Media:

Nick Twohy
Director of Marketing, Imricor
Email: nick.twohy@Imricor.com

The Imricor logo features the word "imricor" in a dark blue, sans-serif font. The letter "i" is lowercase, while "mricor" is uppercase. A stylized yellow and blue icon, resembling a person or a signal, is positioned to the right of the text.

imricor

FOLLOW US



Strong management team with deep MedTech experience



Steve Wedan,
CEO

- Over 30 years of medical device experience, including design engineering of MRI and ultrasound systems for GE Healthcare
- Previously CEO of Wedan Technologies, a technical consulting company
- Also served as VP and CTO for Applied Biometrics



Lori Milbrandt,
CFO

- Over 35 years of accounting and finance experience
- Previously held management positions at Microvena, ev3 and DiaSorin
- Additional experience at KPMG



Gregg Stenzel,
COO

- Over 25 years of medical device experience
- Previously served as Manager of Instrument Technical Operations at Beckman Coulter



Jon Gut,
incoming CFO

- Over 13 years of accounting and finance experience
- Previously served at Galil Medical and Boston Scientific

Representative Prior Experience



Dan Sunnarborg,
VP of Engineering

- Over 27 years of engineering experience, with over 17 years of software engineering leadership experience



Jennifer Weisz,
VP of Regulatory and Quality

- Over 21 years of medical device experience
- Previously worked in Medtronic's Global Clinical Operations Quality team



Nick Twohy
VP of Marketing and Business Development

- Over 18 years of medical device experience
- Previously International Marketing Director for Medtronic in the Cardiac Resynchronisation Therapies business



Greg Englehardt,
Executive Director of Sales

- Over 20 years of experience in the medical device industry, with over 17 years of sales leadership experience
- Previously served as Regional Business Director at Medtronic and Director of Business Development/Sales at NeuroMetrix

