



# Investor Presentation

October 2022

IMRICOR MEDICAL SYSTEMS, INC (ASX:IMR)

[WWW.IMRICOR.COM](http://WWW.IMRICOR.COM)

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# Appendix 4C Cashflow Results for Q3



# Q3 Cashflow & Consumable Product Revenue



- Net cash outflows from operating activities were US\$4.7 million
  - Receipts from customers were US\$246 thousand
  - Payments for operating costs were US\$5.0 million\*
- Net cash outflows from investing activities were US\$121 thousand
- Net cash inflows from financing activities were US\$2.7 million
- Maintained cash balance of US\$6.9 million at 30 September, 2022
- Consumable product revenues were US\$115 thousand

*\*Includes US\$839 thousand for annual insurance premiums paid via short-term financing arrangement*



# 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

### Physicians, Patients, Hospitals

- Same kinds of tools, same procedures
- Advantages of MRI imaging
- 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 potential 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



# 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



**imricor**

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**What are the problems that we are trying to solve ?**



Large addressable market, estimated to be \$6bn<sup>1</sup> in 2021, with favourable market drivers

Compelling value propositions for all stakeholders



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



Leveraging strategic relationships with Philips, Siemens and KOLs

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



# Company timeline

**2006** Imricor is established

**2007** Licensed IP from Johns Hopkins University

**2015** Signed joint research agreement with Siemens Healthineers

**2019** Listed on ASX (ASX: IMR)

**2020** Received CE mark approval for Vision-MR Ablation Catheter & Vision-MR Dispersive Electrode  
Signed collaborative sales distribution agreement with Philips enabling Philips to sell Imricor's capital products

**2006-2008**

**2009-2012**

**2013-2015**

**2016-2018**

**2018-2021**

**2022**

**2012** • First IP License revenue of Imricor IP to a third party

**2016** • Received CE mark approval for the Advantage-MR EP Recorder/Stimulator

**2017** • Signed joint development agreement with Siemens Healthineers

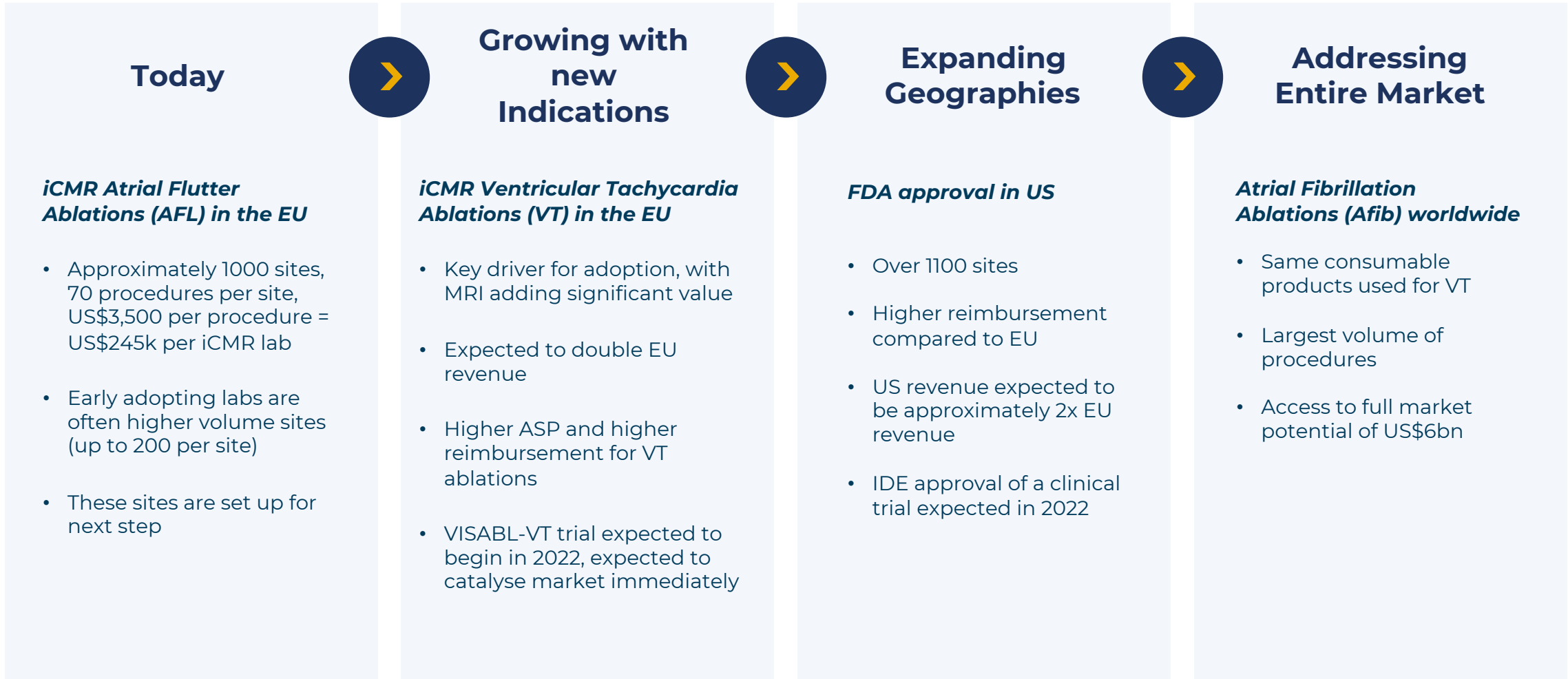
**2021** • Applied for IDE from FDA to commence US trial  
• Received TGA approval for Advantage-MR EP Recorder/Stimulator system  
• Registered in Medsafe's WAND database and approved for commercial sale in New Zealand

**2022** • Submitted application to commence VT Trial in Europe **VISABL-VT**  
• Submitted 2<sup>nd</sup> generation Ablation Catheter for CE mark approval  
• 3D mapping agreements signed with Siemens





# Path to significant scale

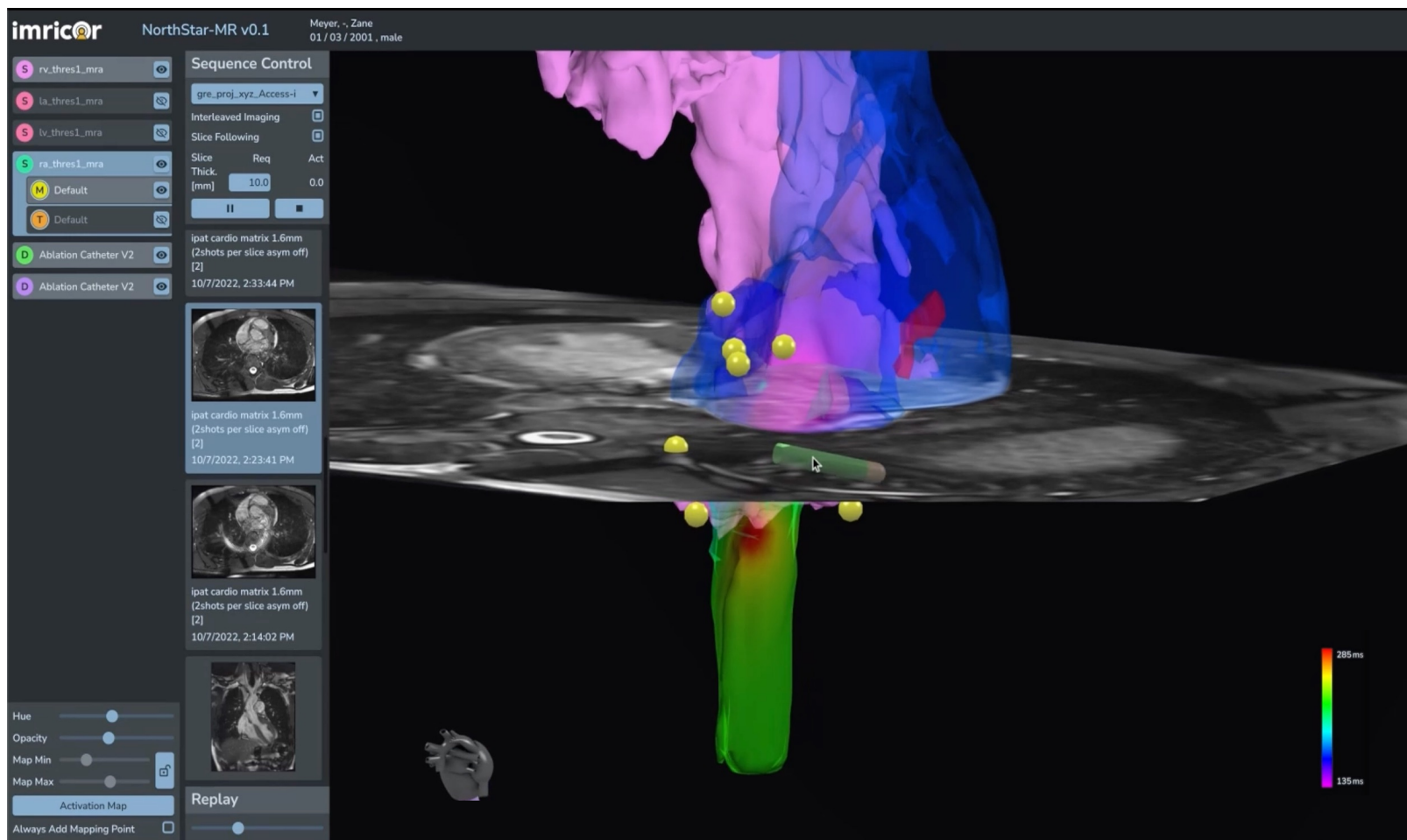


Once a site adopts iCMR ablations, only Imricor can provide the consumables. **Imricor has no competition in the iCMR lab.**



# Taking control of our timeline and future

## Introducing Imricor's NorthStar-MR 3D Mapping System<sup>1</sup>



- Prototype complete and ready for deployment on **Siemens** systems
- Planning to also apply NorthStar to other MRI platforms, such as **GE Healthcare** and **Philips**
- Same 3D mapping system experience no matter what kind of MRI system you have
- Imricor no longer reliant on MRI manufacturers to
  - Commercialize their mapping systems
  - Rapidly develop and expand capabilities in coming years
- Ensuring NorthStar-MR is an **electrophysiology product**, not just an imaging product



# Business Update and Outlook

# Key focus areas

## 1

### Commercialisation

- Activating sites
- Increasing procedure volumes across active sites
- Increased utilisation of MRI partners to drive the pipeline of iCMR labs
- Renewed sales focus on establishing sites where iCMR labs are owned by cardiology department

## 2

### VT Trial

- Trial approved in Europe
- Commence trial
- Ensure trial remains on time schedule

## 3

### Funding

- Exploring economic incentive programs from regional government agencies
- Continue spending reduction measures
- Pursuing other financing options that minimize dilution



# Q3 Highlights



- Submitted for approval to commence VT clinical study
  - VISABL-VT (Vision-MR Ablation of VT)
- Completed development of initial NorthStar-MR 3D Mapping System prototype
  - Deploying at clinical sites in Q4 for feedback and iteration
  - Expect to utilize NorthStar-MR at Siemens sites participating in VISABL-VT
- Commenced procedures at multiple sites
  - Amsterdam University Medical Centre
  - Henry Dunant Hospital (Athens)
  - Policlinico Casilino (Rome)
- Successfully raised A\$2.92 million from US investors via an oversubscribed placement at a price per share of A\$0.38, a 27% premium to the 5-day VWAP
- On agenda in November for consideration by the North Dakota Innovation Technology Loan Fund (LIFT), requesting US\$1.5 million
  - 0% interest for first three years, 2% interest for next two years



# Well positioned for growth

- Active across nine sites in Europe, with more sites becoming active in Q4
- Submitted for approval to commence a real-time iCMR-guided ventricular tachycardia (VT) clinical study
- New sales strategy being implemented under European Sales Director, Thomas Worgul
- Strategy focused on delivering controlled, predictable and sustainable growth
- Imricor's NorthStar-MR 3D Mapping System completed – **no longer reliant on MRI manufacturers to develop and commercialise their own systems**
- Procedures at operational sites becoming more and more routine - resulting in improved efficiencies
- Exceptional feedback from doctors who have performed procedures creating a word of mouth affect among peers





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