



IMRICOR RECEIVES NORTH DAKOTA LIFT APPROVAL FOR US\$1.5 MILLION

21 December 2022 – Minneapolis, MN United States (**22 December 2022** – Melbourne, Australia) – **Imricor Medical Systems, Inc. (Company or Imricor) (ASX: IMR)**, the global leader in real-time iCMR cardiac ablation products, is pleased to announce that the North Dakota Commerce Department’s Innovation Technology Loan Fund (LIFT) Committee has given final approval to Imricor’s application for a US\$1.5 million loan under the LIFT program.

Imricor will now engage the Bank of North Dakota to structure and establish the LIFT loan and access the US\$1.5 million, with:

- 0% interest and no required payments for the first three years of the loan; and
- 2% interest, with monthly interest payments, for the next two years of the loan.

Further details on the LIFT program can be found here: <https://tinyurl.com/y6cdtxn5>.

The LIFT financing will further diversify Imricor’s funding sources and increase the Company’s financial flexibility.

Imricor Chair, President and CEO Steve Wedan commented, *“We are very excited to expand our manufacturing operations into North Dakota. The talent, business environment, and commitment to grow a medtech sector in North Dakota all combine to make it an ideal location for Imricor. We are very grateful for the LIFT funding, and we look forward to putting our manufacturing expansion plans in motion.”*

Imricor plans to apply for other economic incentive programs from North Dakota, including the North Dakota Development Fund and Bioscience Innovation Grant.

ENDS

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

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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 realtime iCMR cardiac 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 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.

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.