IMRICOR ANNOUNCES FINANCIAL RESULTS FOR FY2022

HIGHLIGHTS:

- Received first of two required approvals to commence "Vision-MR Ablation of VT" or VISABL-VT clinical trial.
- Successfully received a positive outcome from the Notified Body in Europe (TÜV SÜD) following a technical review of Imricor's Vision-MR Diagnostic Catheter.
- NorthStar-MR, Imricor's 3D mapping system, successfully developed and used in first human experience in the Netherlands.
- 9 active sites in Europe, with the addition of 3 contracted sites including sites in Croatia and Italy, expanding the company's geographical footprint.
- Signed an agreement with Siemens enabling the ability to deploy Imricor's upcoming NorthStar 3D mapping system across all newer Siemens MRI scanners and allowing the participation of Siemens sites in the VISABL-VT trial.
- Entered into an agreement with US-based existing investor, The K.A.H.R. Foundation and its affiliates, for a convertible note to raise a maximum of US$5 million.
- Secured a US$1.5 million loan under the North Dakota Commerce Department's Innovation Technology Loan Fund (LIFT) program, with favourable terms.
- An investor webinar will be held at 9.00am AEDT on 23 February 2023. Click here to register

22 February 2023 – Minneapolis, MN United States (**23 February 2023** – Melbourne, Australia) – **Imricor Medical Systems, Inc.** (**Company** or **Imricor**) (**ASX: IMR**), the global leader in real-time iCMR cardiac ablation products, today releases its financial results for the full year ending 31 December 2022.

Commenting on the results, Imricor Chair, CEO, and President, Steve Wedan said:

"2022 was both a challenging year and a ground-breaking year. Procedure volumes and consumable device revenue were still severely limited by the pandemic, but we also achieved some of the most significant milestones in Imricor's history. We are now set up to embark on two major clinical trials: VISABL-VT and VISABL-AFL. VISABL-VT is intended to support expanding indications to iCMR-guided ventricular tachycardia ablation in Europe, while VISABL-AFL is a global study intended to support FDA approval for iCMR ablations of atrial flutter in the US.

"2022 was also the year we gained more control of our timelines and future, by developing our own NorthStar 3D mapping system. It's been years since I've seen as much excitement from physicians as when they see NorthStar; and with NorthStar, we control our timelines to a much greater extent, compared to waiting for mapping systems to be developed by MRI manufacturers."

Looking ahead, Mr. Wedan said,

"I can't imagine a more pivotal year as the one we are now entering. With clinical trials commencing on two continents, we are going to generate a lot of news in 2023. And with programs moving forward to open new geographies beyond Europe and the US – geographies

such as Australia, New Zealand, the Middle East, and China – Imricor is poised to make a broader global impact this year."

FY23 Strategy: Expanding Indications and Geographical Reach

The primary drivers of value for Imricor in FY2023 include expanding the indications for complex procedures where iCMR provides the most value, such as ventricular tachycardia (VT) and atrial fibrillation (AF). Additionally, the company aims to expand its geographical reach into new regions, once real-time iCMR ablations are approved and available, including the US, ANZ, Middle East, and Asia. By focusing on these drivers, Imricor can further establish itself as a leader in innovative MRI compatible products for cardiac ablations and increase its market share globally.

In addition to the primary drivers of value, Imricor aims to grow the number of active iCMR sites across Europe, with a specific focus on new sites owned and controlled by cardiology. The company also aims to increase the number of procedures performed at each site, which will help to drive revenue growth. Additionally, Imricor plans to increase the utilisation of MRI partners to drive the pipeline of iCMR labs, which will help to expand the availability of real-time iCMR ablations in more geographies.

FY2023 Update

In the first month of FY23, procedure volumes have already exceeded the number of procedures completed in November and December combined. In addition, Imricor has made a sale of research-only capital equipment worth over US$580k for a new cardiology-owned iCMR lab being built in the US. This sale highlights the company's continued efforts to establish partnerships with leading cardiology institutions, as well as the market demand for iCMR capabilities in the US market.

Imricor is finalising a distribution agreement for the commercialisation of its products in the Middle East, which will help to expand the company's geographical reach into a new region. In line with its global expansion strategy, Imricor is also in talks with a potential licensee of its technology in China.

Investor Webinar

An investor webinar will be held to discuss the FY22 results. Please find the details below:

Presenting: Executive Chair, President and CEO, Steve Wedan and CFO, Jonathon Gut.

Time: 9:00am **AEDT** on Thursday, 23 February 2023

To register for the session and for more information on the conference click here:

https://us02web.zoom.us/webinar/register/WN_3BLF-iCOQcie2tl0YSiFzA

Investors can submit questions prior to the webinar to simon@nwrcommunications.com.au or do so via the Q&A function on Zoom.

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.