



IMRICOR SIGNS LANDMARK AGREEMENT WITH LEADING DISTRIBUTOR IN SAUDI ARABIA

Highlights:

- Imricor has entered the Middle East region after signing a distribution agreement with Al Faisaliah Medical Systems (FMS) based in Kingdom of Saudi Arabia (KSA)
- Agreement allows FMS exclusive rights to market and sell Imricor's iCMR ablation products in the KSA
- KSA is now the first country in the Middle East to offer iCMR ablation products
- KSA market performs nearly 50,000 cardiac ablation procedures annually
- Imricor intends to continue to expand its presence throughout the Middle East with further regions expected to be added over time

2 July 2023 – Minneapolis, United States (3 July 2023 – 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 it has entered into a Distribution Agreement with Al Faisaliah Medical Systems (FMS), a Subsidiary of Tibbiyah Holding Company, a prominent distributor in the Kingdom of Saudi Arabia (KSA).

Under the terms of this 5-year agreement, FMS will be the exclusive distributor of Imricor's products in KSA, a country which performs nearly 50,000 cardiac ablation procedures annually. FMS will also obtain and maintain all required regulatory approvals to import and sell Imricor products in Saudi Arabia, a process that is expected to be completed in Q3 2023, with product launch in KSA starting October 1st, 2023. Imricor expects procedures to be completed in the first 12-months of the partnership.

This marks a major achievement for Imricor as it enters a new geographical area, bringing the first and only iCMR family of products to healthcare professionals and patients in KSA. Imricor intends to continue to expand into the Middle East region with additional countries expected over time.

Imricor's collaboration with FMS underscores its commitment to expansion and continued growth in strategic markets. Founded in 1973, FMS has an impressive track record of success with more than a billion dollars in revenue annually. FMS brings a wealth of expertise and a robust distribution network to ensure seamless market penetration for Imricor's technology in KSA.

Imricor's Chair and CEO, Steve Wedan, said: "We are extremely pleased to partner with one of the leading medical device distributors in the Kingdom of Saudi Arabia. FMS is working with multiple hospitals to establish state of the art cardiology centres throughout KSA, and now is a great time for Imricor's technology to be introduced at these sites, where the iCMR labs will be dedicated cardiology-owned facilities.

"As I've said in the past, our sales efforts all over the world are focused on establishing dedicated iCMR facilities, and our partnership with FMS is well aligned with this strategic goal, as well as our strategic goal to expand our geographic footprint.



FMS, Subsidiary of Tibbiyah Holding Company CEO, Alaa Ameen, said: "With our partnership with Imricor, we're extremely excited in bringing the unique Imricor iCMR technology to Saudi cardiac Centres that aim to be worldwide leaders in patient outcomes. I'm confident that this state-of-the-art technology will add value to patient outcomes and meet the expectations of the Saudi cardiac Centres. In Tibbiyah Holding Company, we are doing our best to align our customers' goals with Saudi Vision 2030 to establish the best cardiac Centres in the Middle east region."

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 real-time 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.