



## IMRICOR SECURES UP TO A\$30 MILLION THROUGH EQUITY FUNDING FACILITY FROM GEM GLOBAL YIELD LLC SCS ("GGY")

### Highlights:

- Imricor has secured from GGY up to A\$30 million through a Security Subscription Facility ("SSF") over the next three years
- The SSF can be used to draw down funds in tranches entirely at Imricor's discretion, in consideration for issuing new CDIs to GGY
- The SSF is advantageous to Imricor, as the Company expects to achieve numerous milestones over the coming months and years, which it further expects will have a positive impact on Imricor's valuation and attractiveness of the investment proposition in the Company
- Additional alternative means of financing are also progressing, including those associated with the Company's North Dakota expansion

**5 July 2023** – Minneapolis, MN United States (**6 July 2023** – Melbourne, Australia) – **Imricor Medical Systems, Inc. (Company or Imricor) (ASX: IMR)** is pleased to announce it has entered into a Capital Commitment Agreement ("Agreement") with GEM Global Yield LLC SCS ("GGY"), a Luxembourg-based alternate investment vehicle, under the terms of which GGY has agreed to provide the Company with up to A\$30 million through a Security Subscription Facility ("SSF") over the next 36 months.

Subject to the terms of the Agreement, the SSF can be used entirely at the Company's discretion. Imricor may use the SSF to draw down funds in tranches in exchange for issuing new CDIs to GGY over the next three years. Should the Company decide to utilise the SSF, a drawdown notice will be issued to GGY, specifying the number of CDIs to be drawn under the SSF.

As part of the transaction, Imricor will issue GGY 5.7 million three-year call options with an exercise price of A\$0.61. Imricor will also pay a fee of A\$600,000 to GGY in connection with the Agreement. Imricor may pay part or all of such fee in CDIs.

Imricor notes that prior to issuing new CDIs to GGY as part of an SSF drawdown, the Company must reinstate the FOR US designation to comply with the exemption from registration contained in Regulation S of the US Securities Act for offers which are made outside the US for US companies. This designation will effectively prevent any CDIs from being sold on the ASX to US persons, unless an exemption is available.

**Imricor's Chair and CEO, Steve Wedan, commented:** *"We have been working hard to bolster our balance sheet through alternate means of financing, including, among other things, economic development incentives associated with our expansion into North Dakota."*

*"This Agreement and the SSF provide the Company and CDI holders the security of knowing Imricor will have the required capital to execute our VISABL-AFL trial to support FDA approval of our products in the US and the VISABL-VT trial to support expanded indications to treat ventricular tachycardia in Europe."*



*"We are excited to now turn the corner and refocus all our energies on delivering real-time iCMR cardiac ablations to the world. As we announced earlier this week, we just expanded our geographic footprint into the middle east, and we are very enthusiastic about what's coming next, including Pulsed Field Ablation (PFA) in the iCMR setting and new AI technology in our NorthStar 3D mapping system that will help deliver all the value MRI can offer to interventional procedures. We continue to be extraordinarily passionate about fulfilling our mission."*

## **ENDS**

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

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### **About GLOBAL EMERGING MARKETS ("GEM")**

GEM ([www.gemny.com](http://www.gemny.com)), founded in 1991, is a USD \$3.4 billion alternative investment group that manages a diverse set of investment vehicles focused on emerging markets across the world.

GEM has completed over 470 transactions in 70 countries. GEM's investment vehicles provide the group and its investors with a diversified portfolio of asset classes that span the global private investing spectrum.

GEM's funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investment in Public Equities (PIPEs) and select venture investments. GEM's funds include CITIC-GEM Fund (matured in December 2015), Kinderhook Industries (GP and LPL non-voting stakes), GEM Global Yield LLC SCS, GEM India and VC Bank/GEM Mena Fund (GEM exited both its GP and LP stakes in these funds in 2015 and 2010).

### **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.