

## ASX Announcement

### PLACEMENTS AND ACCELERATED NON-RENOUCEABLE ENTITLEMENT OFFER TO RAISE UP TO ~A\$15.0 MILLION

**2 February 2024 – Melbourne, Australia (1 February 2024 – Minneapolis, United States) – Imricor Medical Systems, Inc. (Company or Imricor) (ASX:IMR)** announces that it is undertaking an institutional placement, a placement to US investors and an entitlement offer to raise up to ~A\$15.0 million (**Capital Raising**).

#### KEY HIGHLIGHTS

The Capital Raising has been structured as:

- an institutional placement of approximately 7,344,445 new CHESS Depositary Interests (**New CDIs**) at A\$0.45 (the same issue price as the Entitlement Offer) (**Institutional Placement**) to raise A\$3.3 million;
- a separate placement of 3,766,666 shares of Class A Common Stock at US\$0.30 (the same price as the Entitlement Offer and Institutional Placement but converted to USD) to facilitate participation by US investors (**US Placement**) to raise approximately A\$1.71 million (US\$1.13 million); and
- a 1 - for - 7.5 accelerated non-renounceable pro-rata entitlement offer (**Entitlement Offer**) to existing securityholders to raise up to ~A\$10.0 million at A\$0.45 per New CDI. The Entitlement Offer will comprise an accelerated Institutional Entitlement Offer (**Institutional Entitlement Offer**) and a Retail Entitlement Offer (**Retail Entitlement Offer**).
- In addition to being able to apply for New CDIs under the Retail Entitlement Offer, eligible retail securityholders which have taken up all of their entitlement will also have the ability to apply for additional New CDIs under a 'top-up' facility (**Top-Up Facility**).

Approximately 33.6 million shares and New CDIs will be issued under the Institutional Placement, the US Placement and Entitlement Offer which represents approximately 19.9% of the current shares on issue.

The offer price of A\$0.45 per New CDI (**Offer Price**) represents:

- A 26.8% discount to the last closing price of Imricor's CDI's on 30 January 2024 (being A\$0.615 (US\$0.41<sup>1</sup>));
- A 25.1% discount to the 5-day VWAP up to 30 January 2024 (being A\$0.601 (US\$0.40<sup>1</sup>)); and
- A 23.4% discount to the theoretical ex-rights price ("**TERP**") of A\$0.588 (US\$0.39<sup>1</sup>) per CDI.

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<sup>1</sup> Based on AUD/USD exchange rate of 0.66



The New CDIs and shares issued under the Capital Raising will be issued on the same terms as, and will rank equally with, all existing CDIs and shares.

Both the Institutional Placement and US Placement will be conducted under Imricor's available issue capacity under ASX Listing Rule 7.1. The securities under each placement are expected to be issued on Monday, 12 February 2024.

The funds raised from the Entitlement Offer, Institutional Placement and US Placement will be used to support Imricor's clinical and regulatory development including the Ventricular Tachycardia (VT) and FDA clinical trials, continued geographical expansion, sales and marketing spend, medical device regulation, payment of creditors and other working capital requirements.

Morgans Corporate Limited (**Lead Manager**) is acting as sole lead manager for the Entitlement Offer and the Institutional Placement. The Entitlement Offer is not underwritten.

The Entitlement Offer is described in further details below.

### **Entitlement Offer**

The Entitlement Offer comprises both the Institutional Entitlement Offer and the Retail Entitlement Offer. All holders of CDIs in Australia and New Zealand (**Eligible Securityholders**) will have the opportunity to apply for 1 new CDI for every 7.5 CDIs they hold as at the Record Date (being 7:00pm (AEDT) on Tuesday, 6 February 2024).

All CDIs issued to Eligible Securityholders under the Entitlement Offer will be issued at the Offer Price. The Entitlement Offer is non-renounceable and entitlements will not be tradeable on the ASX or be otherwise transferable. Eligible Securityholders who do not take up their full entitlement will not receive any payment and their interest in Imricor may be diluted.

Imricor's CDIs will remain in voluntary suspension pending completion of the Institutional Entitlement Offer.

### ***Institutional Entitlement Offer***

The Institutional Entitlement Offer is being conducted on Friday, 2 February 2024. Certain institutional, professional, and sophisticated investors who are holders of Imricor's CDIs (**Eligible Institutional Securityholders**) may receive an offer to participate in the Institutional Entitlement Offer provided they are not an Ineligible Institutional Securityholder (as defined below).

Under the Institutional Entitlement Offer, Eligible Institutional Securityholders can choose to take up all, part or none of their entitlement. Entitlements that Eligible Institutional Securityholders do not take up, and entitlements that would otherwise be offered to Ineligible Institutional Securityholders, may be offered at the Offer Price by the Lead Manager to Eligible Institutional Securityholders who apply for New CDIs in excess of their entitlement, as well as certain other eligible institutional investors, through an institutional shortfall bookbuild to be conducted concurrently with the Institutional Entitlement Offer.

Ineligible Institutional Securityholders are registered holders of Imricor CDIs and shares as at the Record Date and who are institutional or professional investors with a registered address outside



of Australia and New Zealand, or whom the Lead Manager and Imricor otherwise determine will be an Ineligible Institutional Securityholder for the purpose of the Institutional Entitlement Offer and who is not an Eligible Retail Securityholder (defined below).

### ***Retail Entitlement Offer***

Eligible retail securityholders with a registered address in Australia or New Zealand as at the Record Date (**Eligible Retail Securityholders**) have the opportunity to take up their entitlement for CDIs at the Offer Price, on the terms and conditions that will be set out in the Retail Offer Booklet to be sent to Eligible Retail Securityholders on Thursday, 8 February 2024. The Retail Entitlement Offer is anticipated to close on Thursday, 22 February 2024.

Eligible Retail Securityholders can choose to take up all, part, or none of their entitlements.

Furthermore, the Retail Entitlement Offer will include a Top-Up Facility under which Eligible Retail Securityholders who take up their entitlement in full may also apply for additional New CDIs. There is no guarantee that applicants under the Top-Up facility will receive all or any of the additional New CDIs for which they apply. New CDIs allocated under the Top-Up facility will be allocated in accordance with the allocation policy outlined in the Retail Offer Booklet.

The Company's board of directors also reserves the right to place any CDIs forming part of any shortfall from the Retail Entitlement Offer (**Shortfall CDIs**) at their discretion within 3 months after the closing date of the Retail Entitlement Offer at an issue price per Shortfall CDI which is no less than the Offer Price.

CDIs under the Retail Entitlement Offer are expected to be issued on Wednesday, 28 February 2024. Imricor will, upon issue of the CDIs under the Retail Entitlement Offer, seek quotation of the CDIs on ASX.

Please note that Retail Securityholders with a registered address outside Australia or New Zealand on the Record Date are ineligible to participate in the Retail Entitlement Offer. Securityholders who are on the register on the Record Date will be notified by Imricor if they are ineligible to participate in the Entitlement Offer.

Eligible Retail Securityholders will receive a Retail Offer Booklet, including a personalised entitlement and acceptance form, which will provide further details of how to participate in the Retail Entitlement Offer.

### **Key dates for Entitlement Offer\***

Key Events	Date
Entitlement Offer announced to ASX	Friday, 2 February 2024
Announcement of Institutional Entitlement Offer results; voluntary suspension lifted	Monday, 5 February 2024
Record date for Retail Entitlement Offer	7:00pm on Tuesday, 6 February 2024

Retail Entitlement Offer opens; dispatch of Retail Offer Booklet	Thursday, 8 February 2024
Settlement of CDIs issued under Institutional Entitlement Offer	Friday, 9 February 2024
Allotment and normal trading of CDIs issued under Institutional Entitlement Offer	Monday, 12 February 2024
Retail Entitlement Offer closes	Thursday, 22 February 2024
Announcement of Retail Entitlement Offer results	Tuesday, 27 February 2024
Allotment of New Securities under Retail Entitlement Offer	Wednesday, 28 February 2024
Retail Entitlement Offer CDIs commence trading on ASX	Thursday, 29 February 2024
Dispatch of holding statements to Retail Entitlement Offer participants	Thursday, 29 February 2024

\* Please note the dates set out above are indicative only and are subject to change. All dates and times are references to Melbourne, Australia time.

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

ENDS

### **Further Information**

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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 MRI-guided cardiac catheter 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 catheter 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.

### Foreign Ownership Restrictions

Imricor's CHES Depositary Interests (**CDIs**) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (**Securities Act**) for offers which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation S exemption, the CDIs are 'restricted securities' under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person for the foreseeable future except in very limited circumstances after the expiration of a restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a 'FOR US' designation on the Australian Securities Exchange (**ASX**). This designation restricts any CDIs from being sold on ASX to US persons. However, you are still able to freely transfer your CDIs on ASX to any person other than a US person. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

### 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.