

## ASX Announcement

### CLEANSING NOTICE

**2 February 2024 – Melbourne, Australia (1 February 2024 – Minneapolis, United States) – Imricor Medical Systems, Inc. (Company or Imricor) (ASX:IMR)** gives this notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84, ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73, ASIC Class Order 14/827 and ASIC Instrument [20-0357].

Imricor has today announced that it is undertaking a capital raising to raise up to ~A\$15 million through:

- an accelerated non-renounceable pro rata entitlement offer of approximately 22,522,418 new CHESS Depositary Interests (**New CDIs**), at an issue price of A\$0.45 per New CDI, to raise up to approximately A\$10 million (before costs and expenses) (**Entitlement Offer**). The Entitlement Offer is comprised of an institutional entitlement component (**Institutional Entitlement Offer**) and a retail entitlement offer (**Retail Entitlement Offer**);
- an institutional placement of New CDIs at the same issue price as the Entitlement Offer (**Institutional Placement**) to raise A\$3.3 million; and
- a separate placement of 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),

(the Institutional Placement and US Placement, together **Placement**). The Placement will be conducted under Imricor's available placement capacity under ASX Listing Rule 7.1.

Under the Entitlement Offer, eligible holders of CDIs with a registered address in Australia and New Zealand (**Eligible Holders**) have the opportunity to subscribe for 1 New CDI for every 7.5 CDIs of which they are the registered holder as at 7.00pm (Melbourne time) on Tuesday, 6 January 2024. The Entitlement Offer is non-renounceable.

The Retail Entitlement Offer includes a top-up facility to firstly allow Eligible Holders to subscribe for more than their pro-rata entitlement (subject to board discretion as to allocations and the ability to scale back any oversubscriptions received) (**Top-Up Facility**). The balance of any remaining CDIs (**Shortfall**) will be available for a shortfall placement, for up to 3 months after the close of the Retail Entitlement Offer, at a price no less than A\$0.45 (being the price at which CDIs are offered under the Entitlement Offer).

#### Statements by Imricor

Imricor advises that:

- 1 The New CDIs will be offered for issue under the Entitlement Offer without disclosure under Part 6D.2 of the Corporations Act.

- 2 This notice is being given under section 708AA(2)(f) of the Corporations Act as notionally modified by ASIC.
- 3 As at the date of this notice, Imricor has complied with:
  - a. section 601CK of the Corporations Act (as that provision applies to Imricor); and
  - b. sections 674 and 674A of the Corporations Act.
- 4 As at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act which is required to be disclosed by Imricor under section 708AA(7)(d) of the Corporations Act.
- 5 The potential effect that the Entitlement Offer will have on the control of the Company, and the consequences of that effect, will depend on a number of factors including investor demand and existing securityholdings. However, having regard to the composition of Imricor's register and the structure of the Entitlement Offer as a pro rata issue, Imricor does not believe that any person will increase their percentage securityholding in Imricor pursuant to the Entitlement Offer in a way which will have any material impact on the control of Imricor. The potential effect that the issue of the New CDIs under the Entitlement Offer will have on control and dilution, and the consequences of that effect, are as follows:
  - a. if all Eligible Holders take up their full entitlements under the Entitlement Offer, there will be no significant effect on the control of Imricor (subject to the effect of the Placement);
  - b. if some Eligible Holders do not take up all of their entitlements under the Entitlement Offer or do not take up their entitlements at all, the securityholding interests of those Eligible Holders will be diluted;
  - c. the proportional interests of securityholders who are not Eligible Holders will be diluted because those securityholders are not entitled to participate in the Entitlement Offer and their notional entitlement may be allocated to eligible institutional investors or Eligible Holders (including under the Top-Up Facility and any Shortfall placement); and
  - d. Eligible Holders that apply for additional CDIs under the Top-Up Facility and receive additional CDIs under the Top-Up Facility, may increase their securityholding interests beyond their pro-rata entitlement (subject to the effect of the Placement).

## **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 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.