

IMRICOR SUCCESSFULLY RAISES A\$35 MILLION VIA TWO-TRANCHE PLACEMENT

Highlights:

- Imricor has successfully raised A\$35.0 million (~US\$23.6 million)¹ via a two-tranche placement, which was strongly supported by new and existing securityholders, including a number of new institutional investors based domestically and offshore
- Proceeds from the placement, together with existing cash, will support Imricor's growth strategy which is currently focused on three key areas:
 - Completing the US FDA Clinical Trial
 - Expanding treatments with the VISABL-VT Trial and commercialisation, including activating additional sites in Europe and the Middle East to grow the installed base
 - Expanding into Australia and New Zealand
- Placement offer price of A\$0.52 represented an 11.9% discount to the last close on Tuesday, 16 July 2024 of A\$0.59

19 July 2024 – Melbourne, Australia (**18 July 2024** – Minneapolis, MN United States) – **Imricor Medical Systems, Inc. (Company or Imricor) (ASX: IMR)** is pleased to announce it has received firm commitments for a placement to institutional, sophisticated and professional investors to raise A\$35.0 million (~US\$23.6 million)¹ through the issue of approximately 67.3 million new CHESS depositary interests and shares of Class A Common Stock ("**New Securities**") at A\$0.52 per New Security ("**Placement**").

Funding from the Placement will support Imricor's growth strategy which is currently focused on three key areas; 1) completing US FDA Clinical Trial; 2) expanding treatments with the VISABL-VT Trial and commercialisation, which includes activating sites in Europe and the Middle East to grow the installed base; and 3) expanding into Australia and New Zealand.

Proceeds from the Placement, in combination with existing cash, will specifically be applied towards sales and marketing, research and development, clinical trials and regulatory compliance, general working capital and costs of the offer.

Imricor's Chair and CEO, Steve Wedan, commented:

"The work that took place at Imricor in 2023 allowed us to start 2024 with great momentum, and we have entered the current quarter on the cusp of several major milestones for the Company. With the support of our existing and new investors, we can now realise these catalysts with a strong balance sheet."

¹ Converted at exchange rate of A\$0.67/US\$1.00



Placement Details

The Placement comprises two tranches:

- **Tranche 1** – ~A\$25.7 million via the issue of 49,514,682 New Securities utilising the Company's available capacity under ASX Listing Rules 7.1 (29,857,395 CDIs) and ASX Listing Rule 7.1A (19,657,287 CDIs) ("**Tranche 1**"); and
- **Tranche 2** – ~A\$9.3 million via the issue of 17,793,243 New Securities, which will be subject to stockholder approval to be sought at an upcoming special meeting of stockholders ("**EGM**") ("**Tranche 2**").

The Placement offer price of A\$0.52 per New Security represents an 11.9% discount to the last close on Tuesday, 16 July 2024 of A\$0.59 and a 10.0% discount to 10-day volume weighted average price of A\$0.578.

Canaccord Genuity (Australia) Limited and Morgans Corporate Limited were Joint Lead Managers to the Placement.

The indicative timetable for the Placement is as follows:

Event	Date
Announcement of completion of Placement and trading halt lifted	Friday, 19 July 2024
Settlement of New Securities issued under Tranche 1	Thursday, 25 July 2024
Allotment, quotation and trading of New Securities issued under Tranche 1	Friday, 26 July 2024
EGM to approve Tranche 2	Late August 2024
Settlement of Tranche 2	Late August 2024
Allotment of New Securities issued under Tranche 2	Late August 2024

*The Placement timetable is indicative only and subject to variation. The Company reserves the right to alter the timetable at its discretion and without notice, subject to ASX Listing Rules and the Corporations Act.

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 and the Kingdom of Saudi Arabia (KSA) 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, the U.S. and other Middle East countries.

The Company has also obtained approval within the EU and KSA for the sale of the Advantage-MR EP Recorder/Stimulator System and other consumable products, such as the Vision-MR Diagnostic Catheter (pending in KSA) and 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., Siemens Healthcare GmbH and GE Healthcare help to target certain sites and support the design and construction of iCMR labs for those sites.

Foreign Ownership Restrictions

Imricor's CHESS 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.