

3 April 2025

ASX ANNOUNCEMENT

IMEXHS SUCCESSFULLY RAISES \$2.5M TO SUPPORT GROWTH

ADVANCED NEGOTIATIONS ON A MATERIAL RADIOLOGY CONTRACT

Highlights

- A\$1.5m million successfully raised under a placement, supported by new and existing institutional and sophisticated investors (“**Placement**”).
- Conditional placement to the directors and their associated entities to raise \$1.0m, subject to approval by shareholders (“**Conditional Placement**”).
- Share Purchase Plan (“**SPP**”) to be conducted to raise up to an additional A\$1.0m.
- Shares under the Placement, Conditional Placement and SPP (together, the “**Offer**”) to be issued at A\$0.35 (“**Offer Price**”), representing a 11.4% discount to the last closing price of A\$0.395 on 1 April 2025 and a 13.2% discount to the 5-day VWAP¹.
- Net proceeds of the Offer will be used to provide working capital and drive growth in Aquila+ sales.
- Advanced negotiations underway for a material radiology contract with a public hospital district in Bogota, Colombia.

IMEXHS Limited (ASX: IME) (“**IMEXHS**” or “**the Company**”) is pleased to announce that it has received binding commitments for A\$1.5m via a placement to sophisticated and institutional investors and for an additional A\$1.0m via a Conditional Placement to IMEXHS directors and their associated entities subject to shareholder approval at the upcoming Annual General Meeting.

Commenting on the Offer, IMEXHS Chairman Mr Doug Flynn said: “This raise provides us with the capital to adequately go to market with our new AI enabled software platform, Aquila+, and also to fund the growth working capital including the radiology contract which is under negotiation.”

¹ The volume weighted average price (VWAP) for the period of five trading days ending on 1 April 2025, being A\$0.403.



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IMEXHS Founder and CEO, Dr German Arango said: “The Board and management are committed to delivering a profitable and cash positive year in 2025. Growth, in particular working capital needs, has absorbed significant cash. We have undertaken a profit improvement program most particularly in our radiology services business to improve margins and our cash returns. We are very excited about the capability, security, reliability and client interest in our new software platform Aquila+.”

Offer Details

IMEXHS will issue a total of 7,142,858 new fully paid ordinary shares (“Shares”) at an issue price of \$0.35 per Share to raise \$2.5m (before costs) under the Placement and Conditional Placement. The Placement was well supported with strong demand from new and existing institutional and sophisticated investors. The Offer Price represents a discount of:

- 11.4% to IMEXHS’s closing share price of A\$0.395 on 1 April 2025; and
- 13.2% to the 5-day VWAP prior to the trading halt.

Net proceeds of the Offer will be used to provide working capital and drive growth in Aquila+ sales. The Shares issued under the Placement will be issued under IMEXHS's available placement capacity per ASX Listing Rules 7.1. It is anticipated that settlement of the Placement will occur on Friday, 11 April 2025 with the Shares being allotted on Monday, 14 April 2025.

IMEXHS Directors have also demonstrated their continued support for the Company by committing to invest an additional \$1.0m, on the same terms as the Placement. The issue of 2,857,146 Shares under the Conditional Placement to IMEXHS Directors will be subject to shareholder approval at the Company’s annual general meeting expected to be held on 19 May 2025. If approved, the Shares under the Conditional Placement are expected to be allotted on 23 May 2025.

The Placement and Conditional Placement were lead managed by Morgans Corporate Limited.

Share Purchase Plan

In addition to the Placement and Conditional Placement, the Company intends to raise up to an additional A\$1.0m via a Share Purchase Plan (“SPP”). The SPP will not be underwritten.

Eligible existing shareholders who held shares in IMEXHS as at 7.00pm (AEDT) on Tuesday, 1 April 2025 (“Record Date”) with a registered address in Australia, Colombia or New Zealand (“Eligible Shareholders”) will be invited to participate in the SPP at the Offer Price (being the same price as the Placement and Conditional Placement). The SPP will be capped at A\$1.0 million.



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The SPP is expected to open on Monday, 14 April 2025 and close at 5.00pm (AEST) on Friday, 2 May 2025.

Further details on the SPP will be provided to Eligible Shareholders in an information booklet (“**SPP Booklet**”) expected to be despatched on Monday, 14 April 2025. A copy of the SPP Booklet is also expected to be lodged with the ASX on the same date. The SPP Booklet will contain details on how to participate in the SPP and Eligible Shareholders should review the document carefully.

Shares issued under the Offer (including the SPP) will rank pari passu with existing IMEXHS shares from the date of issue.

Indicative Offer timetable

| DDATE | EVENT |
|--------------------------------------|---|
| Tuesday, 1 April 2025 (7.00pm AEDT) | Record date for SPP |
| Wednesday, 2 April 2025 (pre-market) | Trading halt |
| Thursday, 3 April 2025 | Trading halt lifted – Shares recommence trading on ASX |
| Friday, 11 April 2025 | Settlement of Placement |
| Monday, 14 April 2025 | Allotment and commencement of trading of New Shares issued under the Placement |
| Monday, 14 April 2025 | SPP booklet despatched and SPP opens |
| Friday, 2 May 2025 (5.00pm AEDT) | SPP closes |
| Thursday, 8 May 2025 | Allotment, quotation and trading of New Shares issued under the SPP |
| Monday, 19 May 2025 | Approval of Conditional Placement at AGM |
| Thursday 22 May 2025 | Settlement of Conditional Placement |
| Friday, 23 May 2025 | Allotment, quotation and trading of New Shares issued under the Conditional Placement |
| | |

Advanced negotiations on new material contract

The Company is also pleased to advise that it is in advanced negotiations for a material radiology contract with a public hospital district in Bogota, Colombia. The hospital district has three major hospitals and 19 outpatient clinics and currently uses IMEXHS software throughout its hospitals.

The contract, if awarded, is expected to have a significant impact on revenue and earnings, with monthly recurring revenue (“**MRR**”) expected to be in the order of \$600,000 which would make it make it IMEXHS’s second largest contract. The contract, if awarded, is expected to be profitable and cashflow positive over the term of the contract (and any extensions). The initial term of the contract remains under negotiation.



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The directors consider that there is a high likelihood of the contract being awarded as IMEXHS was identified as the preferred provider following a limited tender process and has agreed the material terms of the contract (other than the initial term) with the counterparty. However, there can be no certainty that this will occur until the contract is signed, which is expected to occur in April 2025.

The payment terms under this potential new contract are 90 days and will therefore require additional working capital in the Company to support it initially. Part of the funds raised under the Offer will be used for this purpose.

Authorised for release by the Board of IMEXHS Limited.

-ENDS-

For more information, please contact:

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About IMEXHS

IMEXHS Limited (ASX: IME) is an innovative provider of medical imaging software and radiology services in 18 countries including Colombia, the US and Australia. Founded in 2012, IMEXHS develops software as a service (SaaS) imaging solutions that includes a Picture Archiving and Communications System (PACS), a Radiology Information System (RIS), a Cardiology Information System (CIS) and an Anatomical Pathology Laboratory Information System (APLIS). Its solutions are completely cloud-based, vendor neutral and zero footprint, with no need for installed software. The IMEXHS products are designed to increase productivity and save money for end users, with a scalable platform that enhances patient outcomes. For more information, visit www.imexhs.com

Important Disclaimers

Forward-Looking Statements:

Certain statements made in this release are forward-looking statements and are based on IMEXHS's current expectations, estimates and projections. Words such as "anticipates" "expects" "estimates" "forecasts" and similar expressions are intended to identify forward-looking statements. Although IMEXHS believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond IMEXHS's control. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. IMEXHS will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.



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