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Companies Announcements Office
Australian Securities Exchange

ImpediMed secures US\$15 million growth capital facility

ImpediMed Limited (ASX: IPD) (**ImpediMed** or the **Company**) is pleased to announce its wholly owned subsidiary, ImpediMed, Inc. has executed an agreement for a 5-year US\$15 million growth capital facility with SWK Funding LLC, a specialist finance company with a specific global healthcare sector focus. Funds raised from the facility provide ImpediMed with funding flexibility and will be used to support growth and commercialisation activities as it executes on the opportunity and its path to profitability.

Management's comments on the facility:

Christine Emmanuel-Donnelly, Chair of ImpediMed said:

"The Board is confident that ImpediMed has established a robust foundation for future growth and is in a position where considered investment to scale our business is not only justified but essential to fully capitalise on the significant opportunities at hand."

Given the Board's confidence in the business opportunity, the ImpediMed team's ability to execute and a desire to limit the dilutive nature of a raising, we have introduced a funding solution that provides enhanced balance sheet flexibility while preserving the value of existing shareholders. With this new funding in place, ImpediMed's capital base is well-equipped to support the continued execution of our strategy. As a result, we are now better positioned than ever to achieve our long-term goals and create significant value for our shareholders."

Dr Parmjot Bains Managing Director of ImpediMed said:

"We are pleased with our agreement with US based SWK Holdings and the confidence they have shown in ImpediMed, as well as in the future of our SOZO digital health platform. SWK's proven approach of supporting innovative healthcare companies makes them an ideal partner for us as we pursue our commercial growth strategy over the next five years."

We are confident with the business direction and this was reinforced throughout our due diligence process. In conjunction with our existing cash reserves, this facility gives us the time and funding flexibility required to execute on our business plan and fully capitalise on the BCRL opportunity".

JD Tamas, Director of Underwriting, SWK Holdings said:

"We believe that the SOZO Digital Health Platform is revolutionizing how clinicians assess and manage fluid and body composition, ultimately improving patient outcomes. We are excited to provide this capital to support ImpediMed's continued mission to improve the lives of patients by pushing the boundaries of what's possible in fluid and tissue analysis."

Key Facility Terms

Lender	SWK Funding LLC
Facility Size	US\$15 million.
Tranches	Tranche 1: US\$10 million available immediately. Tranche 2: US\$5 million available, if IPD meets prescribed FY25 sales targets and elects to draw on the facility.
Maturity	60 months.
Interest only period	24 months (increases to 36 months on meeting tranche two requirements).
Amortisation	Straight line (from 24 or 36 months) with a 40% balloon payment on maturity.
Interest rate	Secured Overnight Financing Rate (currently 4.3% subject to floor of 4.25%) + margin (9.5%). 15.8% cash IRR to maturity including interest, establishment fee and backend success fee. Other customary fees apply (e.g. for early prepayment).
Warrants	Using a portion of ImpediMed's available placement capacity under ASX Listing Rule 7.1, ImpediMed will issue: <ul style="list-style-type: none"> - 12,491,870 warrants on 6 February 2025 in connection with the draw down of the Tranche 1 financing; and - 6,245,935 warrants if ImpediMed draws down on the Tranche 2 financing, (together the Warrants). <p>Warrant exercise: Each Warrant may be exercised for the issue of one ordinary share at any time prior to the Expiry Date by the Warrant holder paying to the Company the Exercise Price for each Warrant.</p> <p>Exercise Price: \$0.05139 (being the VWAP of the Company's shares for the 10 Trading Days ending on the last trading day immediately preceding 6 January 2025). No amount is payable for the issue of the Warrants.</p> <p>Expiry Date: 7 years.</p> <p>Adjustments: change to the exercise price will be made to take account of any pro-rata issue (other than a bonus issue) before a Warrant is exercised in accordance with ASX Listing Rule 6.22. The number of shares issued on exercise of the Warrants will be adjusted in the event of a reorganisation event or bonus issue occurring before expiry of the Warrants in accordance with the ASX Listing Rules.</p>
Debt conversion	None.
Covenants	Liquidity covenant: IPD to maintain unrestricted cash of US\$2,500,000. Performance covenant: Tested as discount to IPD's budgeted revenue over the next 6 quarters.
Collateral	First ranking security over all assets of IPD and subsidiaries.
Other terms and conditions	The debt facility agreement includes conditions precedent, representations and warranties, undertakings and events of default that are customary for a financing of this nature.

Armentum Partners acted as the Company's exclusive financial advisor on this transaction.

Approved for release by the Board of ImpediMed Limited.

For more information, contact Dr Parmjot Bains or McGregor Grant on +61 7 3860 3700.

About ImpediMed

Founded in Brisbane, Australia with US and European operations, ImpediMed is a medical technology company that uses bioimpedance spectroscopy (BIS) technology to generate powerful data to maximise patient health. ImpediMed produces the SOZO® Digital Health Platform, which is FDA-cleared, CE-marked, and ARTG-listed for multiple indications, including lymphoedema, heart failure, and protein calorie malnutrition and sold in select markets globally.

In March 2024, the NCCN Clinical Practice Guidelines in Oncology (NCCN Guidelines®) for Survivorship continue to reference bioimpedance spectroscopy as the recommended objective tool to screen at-risk cancer patients for early signs of lymphoedema. With the SOZO Digital Health Platform and L-Dex®, ImpediMed is the only company to offer FDA-cleared technology that uses bioimpedance spectroscopy for the clinical assessment of lymphoedema. The connected digital health platform and large, attractive cancer-related lymphoedema market present an opportunity for continued strong growth through ImpediMed's SaaS subscription-based business.

For more information, visit www.impedimed.com.

About SWK Funding LLC

SWK Funding LLC is part of the SWK Holdings group. It is a life science focused specialty finance company partnering with small- and mid-sized commercial-stage healthcare companies. SWK provides non-dilutive financing to fuel the development and commercialization of lifesaving and life-enhancing medical technologies and products. SWK's unique financing structures provide flexible financing solutions at an attractive cost of capital to create long-term value for all SWK stakeholders. SWK's solutions include structured debt, traditional royalty monetization, synthetic royalty transactions, and asset purchases typically ranging in size from \$5.0 million to \$25.0 million

About Armentum Partners

Armentum Partners is an investment bank dedicated to assisting healthcare and technology companies access non-dilutive capital. Since the beginning of 2023, Armentum has raised over \$3.5 billion for its clients.

Forward Looking Statements

This announcement contains or may contain forward-looking statements that are based on ImpediMed 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, including without limitation our expectations with respect to our ability to expand sales and market acceptance in the US and Australia including our estimates of potential revenues, costs, profitability and financial performance; our ability to develop and commercialise new products including our ability to obtain reimbursement for our products; our expectations with respect to our clinical trials, including enrolment in or completion of our clinical trials and our associated regulatory submissions and approvals; our expectations with respect to the integrity or capabilities of our intellectual property position. Any forward-looking statements, including projections, guidance on future revenues, earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

While management has prepared this information based on its current knowledge and understanding and in good faith, there are risks and uncertainties involved which could cause actual results to differ from projections. You should not place undue reliance on forward-looking statements which speak only as of the date when made. Except as required by law, ImpediMed 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. ImpediMed 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 and no representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including ImpediMed).