



## Announcement Summary

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**Entity name**

IMRICOR MEDICAL SYSTEMS, INC.

**Announcement Type**

New announcement

**Date of this announcement**

Friday October 30, 2020

**The Proposed issue is:**

- ☒ An offer of securities under a securities purchase plan
- ☒ A placement or other type of issue

**Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan**

ASX +security code	+Security description	Maximum Number of +securities to be issued
IMR	CDI 1:1 US PERSON PROHIBITED EXCLUDING QIB	659,574

**+Record date**

Thursday October 29, 2020

**Offer closing date**

Monday November 30, 2020

**+Issue date**

Friday December 4, 2020

**Total number of +securities proposed to be issued for a placement or other type of issue**

ASX +security code	+Security description	Maximum Number of +securities to be issued
IMR	CDI 1:1 US PERSON PROHIBITED EXCLUDING QIB	12,106,383

**Proposed +issue date**

Thursday November 5, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

IMRICOR MEDICAL SYSTEMS, INC.

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ARBN

**Registration Number**

633106019

**1.3 ASX issuer code**

IMR

**1.4 The announcement is**

☒ New announcement

**1.5 Date of this announcement**

Friday October 30, 2020

**1.6 The Proposed issue is:**

- ☒ An offer of +securities under a +securities purchase plan
- ☒ A placement or other type of issue



#### Part 4 - Details of proposed offer under securities purchase plan

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##### Part 4A - Conditions

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**4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

##### Part 4B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

IMR : CDI 1:1 US PERSON PROHIBITED EXCLUDING QIB

**Will the proposed issue of this +security include an offer of attaching +securities?**

☒ No

##### Details of +securities proposed to be issued

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**ASX +security code and description**

IMR : CDI 1:1 US PERSON PROHIBITED EXCLUDING QIB

**Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted**

659,574

**Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?**

☒ No

**Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?**

☒ Yes



### Describe the maximum subscription condition

The SPP offer is capped at A\$1.55 million.

### Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☒ Yes

### Is the minimum acceptance unit based or dollar based?

☒ Dollar based (\$)

### Please enter the minimum acceptance value

\$ 2,000

### Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☒ Yes

### Is the maximum acceptance unit based or dollar based?

☒ Dollar based (\$)

### Please enter the maximum acceptance value

\$ 30,000

### Describe all the applicable parcels available for this offer in number of securities or dollar value

\$2,000  
\$5,000  
\$10,000  
\$15,000  
\$20,000  
\$25,000  
\$30,000

### Offer price details

#### Has the offer price been determined?

☒ No

#### How and when will the offer price be determined?

The issue price under the SPP will be the lower of A\$2.35 (the issue price under the Placement) and the price equal to a 2.5% discount (rounded down to the nearest cent) to the volume-weighted average price of the CDIs during the five trading days up to, and including, the closing date of the SPP. Reference above to 659,574 CDIs are based on the A\$2.35 issue price; this figure may be higher if the VWAP-based pricing applies.

### Oversubscription & Scale back details

#### Will a scale back be applied if the offer is over-subscribed?

☒ Yes

#### Describe the scale back arrangements

The SPP aims to raise a maximum of A\$1.55 million. Imricor may determine to scale back applications at its absolute discretion.



**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

☒ Yes

#### Part 4C - Timetable

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**4C.1 Date of announcement of +security purchase plan**

Friday October 30, 2020

**4C.2 +Record date**

Thursday October 29, 2020

**4C.3 Date on which offer documents will be made available to investors**

Friday November 6, 2020

**4C.4 Offer open date**

Friday November 6, 2020

**4C.5 Offer closing date**

Monday November 30, 2020

**4C.6 Announcement of results**

Wednesday December 2, 2020

**4C.7 +Issue date**

Friday December 4, 2020

#### Part 4D - Listing Rule requirements

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**4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?**

☒ Yes

#### Part 4E - Fees and expenses

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**4E.1 Will there be a lead manager or broker to the proposed offer?**

☒ Yes

**4E.1a Who is the lead manager/broker?**

Moelis Australia Advisory Pty Ltd



**4E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

- A lead manager fee of 3.5%
- An SPP incentive fee of 1.0% if issue price equals or exceeds A\$2.34

**4E.2 Is the proposed offer to be underwritten?**

☒ Yes

**4E.2a Who are the underwriter(s)?**

Moelis Australia Advisory Pty Ltd

**4E.2b What is the extent of the underwriting (ie the amount or proportion of the issue that is underwritten)?**

Fully underwritten for the full A\$1.55 million

**4E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?**

Included in fee of 4E.1b above.

**4E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.**

The Underwriting Agreement is subject to customary termination events for a transaction of this nature including a 10% fall in the S&P/ASX 300 index compared to the level as at close of trading on 29 October 2020, and a material adverse change in Imricor.

**4E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?**

☒ No

**4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

☒ No

**4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Part 4F - Further Information

**4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

Funds raised will be used towards the following:

- Sales and marketing
- Development, clinical and regulatory
- Offer costs
- Working capital

For more information, please refer to the ASX announcement dated 30 October 2020.

**4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?**

☒ No

**4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer**

All countries other than Australia and New Zealand.



**4F.3 URL on the entity's website where investors can download information about the proposed offer**

<https://imricor.com/>

**4F.4 Any other information the entity wishes to provide about the proposed offer**



## Part 7 - Details of proposed placement or other issue

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### Part 7A - Conditions

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#### 7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

### Part 7B - Issue details

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Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

### Details of +securities proposed to be issued

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#### ASX +security code and description

IMR : CDI 1:1 US PERSON PROHIBITED EXCLUDING QIB

#### Number of +securities proposed to be issued

12,106,383

#### Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 2.35000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes





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Part 7C - Timetable

**7C.1 Proposed +issue date**

Thursday November 5, 2020

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

☒ No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

☒ Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

846,241

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

☒ Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

11,260,142

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

☒ No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

☒ No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

☒ No

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Part 7E - Fees and expenses

**7E.1 Will there be a lead manager or broker to the proposed issue?**

☒ Yes

**7E.1a Who is the lead manager/broker?**

Moelis Australia Advisory Pty Ltd



**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

- A lead manager fee of 3.5%
- A placement incentive fee of 1.0% if issue price equals or exceeds A\$2.34
- A discretionary incentive fee of up to A\$150,000

**7E.2 Is the proposed issue to be underwritten?**

☒ Yes

**7E.2a Who are the underwriter(s)?**

Moelis Australia Advisory Pty Ltd

**7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?**

Fully unwritten

**7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?**

Included in fee of 7E.1b above.

**7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.**

The Underwriting Agreement is subject to customary termination events for a transaction of this nature including a 10% fall in the S&P/ASX 300 index compared to the level as at close of trading on 29 October 2020, and a material adverse change in Imricor.

**7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?**

☒ No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Part 7F - Further Information

**7F.01 The purpose(s) for which the entity is issuing the securities**

The funds raised will be used for:

- Sales and marketing
- Development, clinical and regulatory
- Offer costs
- Working capital

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

☒ No

**7F.2 Any other information the entity wishes to provide about the proposed issue**