

A\$17.5 MILLION TO BE RAISED UNDER PLACEMENT AND SPP

- Imricor has raised A\$16.5 million via an institutional placement at A\$1.00 per CDI
- A security purchase plan (SPP) will be offered to eligible CDI holders in Australia and New Zealand to raise up to an additional A\$1.0 million

7 September 2021 – Minneapolis, United States – Imricor Medical Systems, Inc. (Company or Imricor) (ASX:IMR) is pleased to announce that it has completed the bookbuild for an institutional placement to raise A\$16.5 million (approximately US\$12.3 million⁽¹⁾) at A\$1.00 per CHESS Depositary Interest (CDI) (each CDI representing 1 share of Class A common stock) (**Placement**).

In addition, the Company will launch a security purchase plan for eligible CDI holders in Australia and New Zealand (**SPP**), to raise approximately A\$1.0 million.

The new CDIs issued in the capital raising will rank equally with existing Imricor CDIs.

Placement details

16.5 million CDIs (representing the same number of shares of Class A common stock) are expected to be issued under the Placement from the Company's existing placement capacity under ASX Listing Rule 7.1 (3,926,520 CDIs) and ASX Listing Rule 7.1A (12,573,480 CDIs).

The Placement price of A\$1.00 per CDI represents a 3.4% discount to the last close price of A\$1.035 on 6 September 2021.

The Placement received strong support from existing institutional securityholders. The funds raised from the Placement will be primarily used to support the Company's pipeline product development, support clinical and regulatory costs, fund sales and marketing initiatives and provide working capital support.

MA Moelis Australia Advisory Pty Ltd and Bell Potter Securities Ltd acted as joint lead managers and bookrunners for the capital raising.

Mr. Steve Wedan, President and CEO of Imricor, stated:

"We greatly appreciate the support shown by our existing institutional investors in the Placement, which will support our future growth through geographical expansion, finalising product testing, product lifecycle and regulatory support and bolstering our sales and marketing capabilities. The successful completion and strong demand received from the equity raising demonstrates the support of our commercialisation progress and our delivery of key milestones since IPO."

¹ Based on AUD/USD rate of 0.7435 as at 6 September 2021

SPP details

The Placement will be followed by an offer to existing eligible Australian and New Zealand CDI holders to participate in a SPP. The SPP will provide such CDI holders with an opportunity to increase their holding by up to A\$15,000. The issue price under the SPP will be the same issue price as the Placement at A\$1.00 per CDI.

The SPP is aiming to raise A\$1.0 million (approximately US\$0.7 million⁽²⁾) and is not underwritten.

Imricor may scale-back applications on a pro-rata basis if total demand exceeds A\$1.0 million. Subject to final applications, the Company also reserves its right to increase or decrease the size of the SPP.

Existing eligible CDI holders wishing to participate in the SPP should carefully read the SPP Offer Booklet and accompanying form, which are expected to be dispatched on or around 15 September 2021. A copy of the SPP Offer Booklet will also be available on the ASX website.

Key dates for capital raising⁽³⁾

Record date for SPP	7:00pm Tuesday, 7 September 2021
Placement and SPP announced to ASX	Wednesday, 8 September 2021
Settlement of new CDIs issued under Placement	Monday, 13 September 2021
Allotment and normal trading of CDIs issued under Placement	Tuesday, 14 September 2021
Dispatch of SPP Offer Booklet and SPP Opening Date	Wednesday, 15 September
SPP Closing Date	Thursday, 7 October 2021
Allotment of new CDIs under SPP	Thursday, 14 October 2021
SPP CDIs commence trading on ASX	Friday, 15 October 2021
Dispatch of holding statements to SPP participants	Friday, 15 October 2021

Authorised for release by Steve Wedan, Executive Chair, President, and CEO.

ENDS

² Based on AUD/USD rate of 0.7435 as at 6 September 2021

³ Please note, the dates set out above are indicative only and are subject to change without notice. All dates and times refer to Sydney, Australia time.



Further Information

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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, and recently in New Zealand, for the sale of the Advantage-MR EP Recorder/Stimulator System and its consumable product, the Vision-MR Dispersive Electrode.

Imricor expects to sell 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 CHESS Depositary Interests (**CDIs**) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933, including the rules and regulations promulgated thereunder (**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.

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