For personal use only

IMRICOR COMPLETES SUCCESSFUL A$70 MILLION CAPITAL RAISE

Highlights:

- **Imricor has received firm commitments to raise A$70.0 million (US$44.1 million)[1] via a strongly-supported placement to sophisticated and professional investors**
- **The placement was completed at an offer price of A$1.41, representing a nil discount to the Company's last traded price on Friday 14 March 2025**
- **Proceeds from the placement will be used to accelerate Imricor's growth strategy, including expanding commercial operations, advancing research and development, and supporting regulatory efforts**
- **Following this raise, the Company is well-positioned for continued growth and operational success in 2025 and beyond**
- **The Company expects to have cash reserves of approximately A$87.3 million (US$55.0 million)[1] after costs following completion of the Placement[2]**

20 March 2025 – Melbourne, Australia (**19 March 2025** – Minneapolis, MN United States) – **Imricor Medical Systems, Inc.** (**Company** or **Imricor**) (**ASX: IMR**) is pleased to announce that it has received firm commitments for a placement to new and existing institutional and sophisticated investors to raise A$70.0 million (US$44.1 million)[1], through the issue of 49,645,392 new CHESS Depositary Interests (representing the same number of shares of Class A common stock) (**New CDIs**) at an issue price of A$1.41 per CDI (**Placement**).

Placement details

The New CDIs will be issued in one tranche pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1 (22,611,422 CDIs) and ASX Listing Rule 7.1A (27,033,970 CDIs), and will be issued on the same terms as, and will rank equally with, all existing CDIs.

The issue price of A$1.41 per CDI under the Placement represents a:

- 0% discount to the Company's last closing price on ASX of A$1.41 on Friday, 14 March 2025 (being the last trading day before the Company went into trading halt); and

[1] Converted at exchange rate of A$0.63/US$1.00

[2] Based on Company's unaudited cash balance as at 28 February 2025

- 0.6% premium to the Company's 5-day VWAP on ASX of A$1.40 up to, and including, Friday, 14 March 2025.

The funds raised from the Placement, together with existing cash, will be used to support the Company's growth strategy, including growing the installed base and expanding indications in Europe, expanding commercial operations into key markets, such as the USA and Middle East, and funding ongoing research, development, and regulatory efforts.

The Placement is expected to settle on or around 27 March 2025.

Morgans Corporate Limited ("Morgans") acted as Lead Manager to the Placement.

Imricor's Chair and CEO, Steve Wedan, commented: "2025 is a year full of meaningful catalysts and groundbreaking milestones. With this raise, we have a balance sheet that is bolstered to not only achieve these milestones, but to also drive well past them. We are in a great position to deliver on the promise of real-time MRI guidance for medical interventions, and we are more energised than ever to make it happen."

The indicative timetable for the Placement is as follows:

Event	Dates (AEDT)
Company resumes trading and announcement of completion of Institutional Placement	Thursday, 20 March 2025
Settlement of New CDIs under the Institutional Placement	Thursday, 27 March 2025
Allotment and Quotation of New CDIs under the Institutional Placement	Friday, 28 March 2025

* The Placement timetable is indicative only and subject to variation. The Company reserves the right to alter the timetable at is 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.

Media and Investor Relations Contacts:

Simon Hinsley
Executive Director, NWR
simon@nwrcommunications.com.au
+61 401 909 653

Nick Corkill
VP Corporate Strategy, Imricor
nick.corkill@imricor.com
+61 450 475 633

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.

For personal use only

For personal use only

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 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.