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Companies Announcements Office
Australian Securities Exchange

ImpediMed announces a successful $15.2 million Capital Raise

Highlights

- ImpediMed has received firm commitments to raise A$13.2 million at A$0.010 per share across two tranches (**Placement**), strongly supported by new and existing institutional and sophisticated investors, including firm commitments from Directors of the Company for A$0.6 million.
- Each participant in the Placement will receive one free attaching option per share subscribed for under the Placement, and a further option that may be exercised following the valid exercise of the first attaching option.
- Proceeds raised will be used to strengthen the balance sheet through the partial prepayment of the SWK Growth Capital Facility and to provide additional working capital to support ongoing operations and the execution of the Company's commercial strategy, as ImpediMed continues to scale the commercial adoption of its SOZO® platform, particularly in the key US market.
- ImpediMed will also offer a share purchase plan to eligible shareholders in Australia and New Zealand to raise up to A$2.0 million[1] (**SPP**). Participants in the SPP will also receive one free attaching option per share subscribed for under the SPP and a further option that may be exercised following the valid exercise of the first attaching option.
- In addition to the capital raise, the Company will complete the implementation of initiatives resulting in A$5.0 million of annualised operating cost reductions.
- Together, the cost-out initiatives, Placement and SPP leave the Company with sufficient capital to pursue its planned growth initiatives; and a pathway to operating cash flow breakeven in FY28 assuming full exercise of the Options prior to maturity.
- Completion of the capital raise (other than the tranche 1 placement to raise A$3.0 million) and the issue of each of the options is subject to obtaining shareholder approval at a general meeting of shareholders scheduled to occur in mid-June 2026 (**EGM**).

[1] ImpediMed reserves the right to increase the size of the SPP and accept oversubscriptions of up to an additional 100 million new shares (amounting up to $1.0 million), at its discretion.

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ImpediMed Limited (ASX.IPD) (**ImpediMed** or the **Company**) announces it has received firm commitments from existing and new institutional and sophisticated investors, together with the Company's Directors, to raise A$13.2 million (before costs) by the way of a two-tranche institutional placement (**Placement**). The Company will also launch a share purchase plan to raise up to approximately A$2.0 million (**SPP**, and together with the Placement, the **Capital Raise**). Proceeds of the Capital Raise will be used by ImpediMed to partially prepay its debt facility and provide capital for the Company to support ongoing operations and pursue its growth strategy, particularly in the US market.

In addition to the Capital Raise, the Company will implement operational initiatives to achieve annualised cost reductions of at least $5.0 million, with such initiatives to take effect by 1 July 2026. Further details relating to these initiatives are set out in the investor presentation released to the market today.

Together, the cost-out initiatives, Placement and SPP leave the Company with sufficient capital to pursue its planned growth initiatives; and a pathway to operating cash flow breakeven in FY28 assuming full exercise of the Options prior to maturity.

The Capital Raise follows the Company's Quarterly Activity and Cash Flow Report lodged with ASX on 30 April 2026, which highlighted:

- the continued growth of Annual Recurring Revenue to $14.1 million ($14.9 million constant currency);
- SOZO® Core Business TCV of $5.4 million;
- increased BCRL reimbursement to 328m U.S. covered lives (94.3% national coverage);
- commencement of Heart Health and Weight Management activities in the U.S., including initial sales; and
- appointment of new Managing Director / CEO, Erik Anderson.

Commenting on the Capital Raise and the operational initiatives, ImpediMed Managing Director and Chief Executive Officer, Erik Anderson said, "this capital raise strengthens the Company's balance sheet and provides the funding required to execute our near-term priorities. With this support, the management team is focused on disciplined execution, accelerating revenue growth and building a more sustainable and scalable business."

Chair of the Board Christine Emmanuel-Donnelly said "The Board acknowledges the ongoing support shown by our long-term shareholders and welcomes the new investors who supported this raise. With the support of physicians, payors and the cancer survivorship community our conviction that the SOZO technology has the potential to become the standard of care in BCRL has never been greater, as is our confidence in expanding into the Heart Health and Weight Management categories. Under Erik's leadership we look forward to realising the execution of the Company's long-term commercialisation strategy, and the restoration of shareholder value. I also wish to thank my fellow directors for supporting this capital raise."

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Placement

The Placement received strong support from new and existing institutional and sophisticated investors. ImpediMed will issue 1,320 million new shares at A$0.010 per share (**Offer Price**) across two tranches as follows:

- Tranche 1 to raise approximately A$3.0 million via the issue of approximately 300 million new shares utilising ImpediMed's existing placement capacity under ASX Listing Rule 7.1. Settlement of Tranche 1 is expected to occur on 7 May 2026.
- Tranche 2 to raise approximately A$10.2 million via the issue of approximately 1,020 million new shares, subject to shareholder approval to be sought at an upcoming extraordinary general meeting of ImpediMed to be held in June (**EGM**). Settlement of Tranche 2 is expected to occur on or about 12 June 2026.

The issue price under the Placement represents:

- a 28.6% discount to the last closing price of ImpediMed's shares on the ASX on 29 April 2026 (the last Trading Day before the announcement of the Placement and SPP); and
- a 28.8% discount to the 15-day volume-weighted average price of ImpediMed's shares ended 29 April 2026.

Each participant in the Placement will receive:

- one free attaching option (exercisable at $0.010 each and expiring on 31 March 2027) (**Attaching Option**) for every share subscribed for in the Placement; and
- a further option (exercisable at $0.015 per option and expiring on 31 December 2027) (**Follow-on Option**, and together with the Attaching Options, the **Options**) that may be exercised following the valid exercise of an Attaching Option by that holder,

in each case, subject to shareholders approving the issue of the Options at the EGM. All Options are intended to be quoted, subject to satisfying ASX requirements for listing.

ImpediMed has received firm commitments from Directors of the Company to participate in Tranche 2 of the Placement for A$0.6 million of shares (in aggregate) (**Director Placement**). The Director Placement and issue of Options to Directors are also subject to shareholder approval at the EGM.

Bell Potter Securities Limited (ACN 006 390 772, AFLS 243480) and Canaccord Genuity (Australia) Limited (ACN 075 071 466, AFSL 234666) (Joint Lead Managers) acted as joint lead managers and bookrunners to the Placement. Clifford Chance is legal adviser to the Company in respect of the Capital Raise.

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Share Purchase Plan

Existing eligible shareholders, being those whose registered address is in Australia or New Zealand and which held ImpediMed shares as at 7:00pm (Sydney time) on Friday, 1 May 2026, will be invited to participate in the SPP. The SPP will provide such shareholders the opportunity to increase their holding by up to A$100,000 without incurring any brokerage or transaction costs.

Shares will be issued under the SPP at the lower of:

- A$0.010 per new share (i.e. the Offer Price); or
- a 2.5% discount to the VWAP of the Company's ordinary shares traded on the ASX during the 5 trading days up to the closing date of the SPP, rounded to the nearest 0.1 cent.

The SPP aims to raise up to approximately A$2.0 million via the issue of up to 200 million new shares. ImpediMed reserves the right to increase the size of the SPP and accept oversubscriptions of up to an additional 100 million new shares, at its discretion. The SPP may also be subject to a scale back of applications at the absolute discretion of the Company.

Consistently with the Placement, participants in the SPP will receive one Attaching Option and one Follow-on Option for every share subscribed for under the SPP, subject to shareholder approval at the EGM.

Existing eligible shareholders wishing to participate in the SPP should carefully read the Transaction Specific Prospectus and accompanying application form. A copy of the Prospectus will be lodged with ASIC and made available on the ASX website today and applications may be submitted from Tuesday, 12 May 2026.

The Company has received an SPP shortfall commitment from an institutional fund (**SPP Shortfall Investor**) to subscribe for up to $1.8 million of shares if the SPP is undersubscribed (**SPP Shortfall Shares**), subject to shareholder approval. If the Company issues any SPP Shortfall Shares to the SPP Shortfall Investor, the issue price per SPP Shortfall Share will be the same as the issue price per share under the SPP.

Use of funds

ImpediMed intends to use the proceeds of the Capital Raise (net of costs) to:

- strengthen its balance sheet through the partial prepayment of the SWK Growth Capital Facility; and
- provide additional working capital to support ongoing operations and the execution of the Company's commercial strategy, as ImpediMed continues to scale the commercial adoption of its SOZO® platform, particularly in the key US market.

For further information, please refer to the Investor Presentation released to the ASX today.

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SWK Growth Capital Facility

ImpediMed has also negotiated certain amendments to the SWK Growth Capital Facility. SWK has agreed to permit partial prepayments of the facility, reduce the minimum total revenue covenant levels applicable to each fiscal quarter from 30 June 2026 onward and waive the testing of certain revenue covenants related to the fiscal quarter ending 31 March 2026, in each case conditional on ImpediMed undertaking a capital raising of at least A$10 million (net of costs) on or prior to 30 June 2026 and implementing cost reduction measures of at least A$5 million from 1 July 2026. The Company expects that completion of the Capital Raise and implementation of the operational initiatives announced today will satisfy those conditions.

Key dates for capital raising*

Event	Date
Record date for determining eligibility to participate in the SPP	7:00PM (AEST) on Friday, 1 May 2026
Announcement of the Capital Raise and lodgement of the Prospectus	Monday, 4 May 2026
Tranche 1 of Placement shares are issued and commence trading	Friday, 8 May 2026
SPP offer period opens	Tuesday, 12 May 2026
SPP offer period closes	5:00PM (AEST) on Friday, 5 June 2026
Announcement of the SPP results	Wednesday, 10 June 2026
EGM held	11:00AM (AEST) on Thursday, 11 June 2026
Issue of shares under Tranche 2 of the Placement and the SPP and the new shares commence trading Issue of Options under the Placement and SPP	Before 12:00PM (AEST) on Monday, 15 June 2026

**The dates set out in the timetable above are indicative only and are subject to change without notice. Any change in the timetable does not affect the rights or obligations an investor or shareholder has as a result of accepting an allocation in the Placement or the SPP.*

For more information, contact Investor Relations at investorrelations@impedimed.com.

Approved for release by the Board of ImpediMed Limited

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About ImpediMed
Headquartered in Sydney, 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.

Forward looking statements
This announcement contains or may contain forward-looking statements that are based on ImpediMed Limited (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 Limited).