



ASX Announcement

IMRICOR SIGNS SALES DISTRIBUTION AGREEMENT WITH PHILIPS

30 July 2020 – Minneapolis, United States – Imricor Medical Systems, Inc. (Company or Imricor) (ASX:IMR) is pleased to announce today that the Company has signed a non-exclusive collaborative sales distribution agreement (**the agreement**) with Philips Electronics Nederland B.V. (**Philips**).

Under the terms of the agreement Philips will sell Imricor's capital product, the Advantage-MR EP Recorder/Stimulator System, as part of Philips' comprehensive iCMR lab¹ installation package in European countries that recognise the CE mark.

Philips is a worldwide leading manufacturer of MRI equipment. The agreement enables Philips to utilise their extensive sales force to drive iCMR lab adoption, providing a single point of purchase for these customer sites.

Imricor's Chair and CEO, Steve Wedan said: "This agreement is a major milestone for Imricor, allowing Philips to take the lead on driving iCMR lab adoption and enabling us to focus on supporting utilisation, growing our portfolio of consumable devices and expanding our indications for use. In this way, we each leverage our strengths as we work together to deliver a new standard of care in the treatment of cardiac arrhythmias."

Imricor will continue to be the exclusive provider of its consumable devices including the Vision-MR Ablation Catheter and currently continues to supply the Advantage-MR EP Recorder/Stimulator System to Siemens sites.

The agreement between Imricor and Philips is effective for three years, automatically extending for successive one year increments each year thereafter unless cancelled by either party.

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

ENDS

Further Information

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¹ Interventional Cardiac Magnetic Resonance Imaging (iCMR) labs are labs in which cardiac catheter ablation procedures using Imricor's Vision-MR Ablation Catheter can be performed. An iCMR lab requires at least one Advantage-MR EP Recorder/Stimulation System to allow for ablation procedures to be performed with the Vision-MR Ablation Catheter.



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 for the sale of the Advantage-MR EP Recorder/Stimulator System and its consumable product, the 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. 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 (**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.