IMRICOR SIGNS LICENSE AGREEMENT WITH ADIS FOR COMMERCIALIZATION OF NORTHSTAR AI MODULES

Highlights

- **ADIS is a Swiss based software company that has been working with Imricor to build AI modules to integrate into Imricor's NorthStar 3D mapping system**
- **The commercial terms agreed today pave the way for upfront license payments and ongoing annual licence fees over and above the standard NorthStar fees**
- **NorthStar and the AI modules are not yet commercially approved but the regulatory process is well progressed with commercial launch planned across Europe, USA and Middle East in 2025.**
- **NorthStar and the AI modules have potential applications beyond cardiac ablations such as for oncology, neurology, hypertension, or other cardiac procedures.**

28 November 2024 – Melbourne, Australia (**27 November 2024** – Minneapolis, MN United States) – **Imricor Medical Systems, Inc.** (**Company** or **Imricor**) (**ASX: IMR**) is pleased to announce that it has signed a license agreement (**License Agreement**) with ADIS SA (**ADIS**) of Lausanne, Switzerland (https://www.adis-sa.com).

Following the Joint Development Agreement between Imricor and ADIS, announced on 28 November 2023, through which the two companies are developing artificial intelligence (**AI**) modules integrated within Imricor's NorthStar 3D mapping system, the License Agreement signed today defines the commercial terms for selling the NorthStar AI modules to customers.

NorthStar and the AI modules are not yet approved for commercial sale, but regulatory processes are well progressed, and preparations for planned commercial launches across Europe, the United States, and the Middle East in 2025 are underway.

Under the terms of the Licensing Agreement, Imricor will offer NorthStar AI modules as software license options to users and share the upfront and ongoing software license revenue with ADIS.

The first AI module the companies are targeting is one for providing automatic heart segmentation capabilities to NorthStar, a tool that is expected to save time during iCMR procedures. Segmentation is the process of creating 3D anatomical shells of heart chambers from standard MRI images. Today, a physician must create the 3D shell segmentations manually, which typically takes about 20 minutes. Automatic segmentation in NorthStar is expected to take just a few seconds and make the process much more convenient for physicians.

Imricor's Chair and CEO, Steve Wedan, commented: "We have been working with the highly talented people at ADIS for several years, and last year we cemented our joint development activities to deliver cutting edge AI capabilities to NorthStar. We expect these AI modules to increasingly deliver more and more value from the superior imaging capabilities of MRI to our users through NorthStar.

"With today's agreement, we have taken the next step with ADIS to solidify the commercial terms around which we will deliver these capabilities, as we get prepared to launch NorthStar to the

market. It is our goal to make NorthStar the indispensable central hub around which any customer's iCMR program is built."

The License Agreement remain in effect until terminated by either party, upon 60 days written notice.

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 striving to make interventional medical procedures better, safer, and more cost effective by making it possible for these procedures to be performed under real-time magnetic resonance imaging (MRI) guidance, rather than under x-ray fluoroscopy guidance, thus taking advantage of MRI's superior imaging capabilities.

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, the Kingdom of Saudi Arabia (KSA), and New Zealand with an indication for treating type 1 atrial flutter. Imricor intends to seek approval for expanded indications in the future. The Company is also pursuing the required regulatory approvals to place its key products on the market in the U.S. and the 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.