IMRICOR Q1 CY26 QUARTERLY ACTIVITIES REPORT AND APPENDIX 4C

HIGHLIGHTS:

Regulatory and Clinical

- Imricor entered 2026 with major U.S. regulatory momentum following FDA clearance of **NorthStar®** and the **Vision-MR® Diagnostic Catheter** in January
- Strong inbound interest in NorthStar, with multiple quotes issued and initial sales expected in Q2, one of Imricor's first commercially available products in the U.S.
- Advantage-MR System submitted for FDA 510(k) clearance on February 6th
- Imricor materially expanded VISABL-AFL enrolment capacity by adding Virginia Commonwealth University (VCU) and Oklahoma Heart Institute to the trial
    - VCU and Oklahoma Heart together perform more than **800 AFL ablations** per year
- Added Na Homolce hospital in Prague to **VISABL-VT** trial under the supervision of globally recognised electrophysiology leaders **Dr Vivek Reddy** and **Prof. Petr Neužil**
    - Na Homolce performs **~3500 catheterisation procedures per year**
- In the first week of April, Imricor submitted NorthStar for **paediatric label expansion** under the **FDA's Special 510(k)** pathway with clearance expected in the current quarter
- Paediatric label expansion is expected to accelerate commercialisation by opening a dedicated pathway to more than 250 children's hospitals across the United States, where Imricor has already received inbound interest and issued customer quotes

Financial

- Underlying operating cash outflows in Q1 CY26 of **US$5.9m** up from US$5.2m in Q4 CY25
- Total operating cash outflow of US$7.8m included the operating expenditure outlined above as well as a **one-off** investment in **40 units** of the **RF-5000** generator to support the first 40 customer sites as Imricor transitions this capital equipment from 3rd party manufacturing to in-house production
- Q1 CY26 outflow also included one off audit and legal costs to support the Form 10 registration with the SEC
- Cash receipts of US$62k up 140% from Q4 CY25 but still temporarily impacted by customer sites enrolling VISABL-AFL patients which are non-revenue generating in the short term, as previously communicated
- Operating cash outflow expected to trend back toward approximately **US$6m in Q2 CY26**
- Total cash and short-term investments of **US$32.9m/A$48.0m**[1] as at 31 March 2026

[1] Converted at exchange rate of A$0.685/US$1.00

28 April 2026 – Melbourne, Australia (**27 April 2026** – Minneapolis, MN United States) – **Imricor Medical Systems, Inc.** (**Company** or **Imricor**) (**ASX: IMR**) today releases its Appendix 4C Quarterly Cash Flow Report for the period ended 31 March 2026 highlighting a quarter of accelerating regulatory, clinical and commercial momentum.

Imricor's Chair and CEO, Steve Wedan, commented: "Q1 2026 was another defining quarter for Imricor and a powerful demonstration that the strategy we have been pursuing for many years is now translating into real momentum across every part of the business.

"We entered the year with major FDA clearances, continued to expand our U.S. clinical footprint, advanced our broader regulatory program, and saw growing commercial interest across multiple markets. What is especially encouraging is that these achievements are no longer happening in isolation. They are reinforcing one another and creating a clear pathway to scale.

"We believe Imricor is now moving from pioneering validation into commercial acceleration. Our technology advantage is becoming more visible, our opportunity set is expanding, and our confidence in the long-term potential of real-time MR guidance has never been stronger.

"We are not only building products. We are building a new standard for interventional medicine. With increasing market interest, and multiple catalysts ahead, we believe Imricor is exceptionally well positioned for the remainder of 2026 and beyond."

Quarterly activities report

During Q1 CY26, Imricor continued to execute strongly across the three core pillars of its growth strategy: regulatory progress, clinical validation, and commercial expansion.

The quarter followed a period of significant momentum for the Company and marked a strong start to 2026, with Imricor continuing to build on a series of major milestones achieved over the prior 12 months. Management believes the Company is now entering an important new phase in which years of investment in product development, regulatory strategy, clinical validation and ecosystem building are beginning to translate into broader commercial opportunities.

Regulatory progress accelerating in the United States

Imricor entered Q1 CY26 with major U.S. regulatory momentum following the FDA clearances of NorthStar and the Vision-MR Diagnostic Catheter in January 2026. These milestones represented important validation of the Company's technology platform and strategy and further established the regulatory foundation for broader commercialisation in the world's largest electrophysiology market.

During the quarter, Imricor continued advancing the broader U.S. regulatory pathway for its full EP platform. Imricor remains focused on progressing the remaining regulatory components required to support full commercial release and believes the Company is very well positioned to unlock the substantial U.S. market opportunity ahead.

The Company also continued to progress its paediatric strategy, with NorthStar's potential role in children's hospitals representing a particularly attractive early commercial entry point given the importance of reducing radiation exposure in those settings.

Clinical momentum continuing to build

Clinical progress remained a major source of value creation during the quarter. Imricor materially expanded enrolment capacity in the VISABL-AFL clinical trial by adding Virginia Commonwealth University and Oklahoma Heart Institute, two sites that together perform more than 800 AFL ablations per year.

The addition of these sites strengthens Imricor's U.S. clinical footprint, expands access to high-volume centres, and deepens relationships with important physicians and institutions as the Company progresses toward U.S. approval and broader commercialisation.

In Europe, Imricor continued to advance VISABL-VT and added Na Homolce Hospital in Prague to the trial under the supervision of globally recognised KOLs Dr Vivek Reddy and Prof. Petr Neužil. Na Homolce performs approximately 3,500 catheterisation procedures annually and represents another important site in building momentum behind the Company's VT program.

Management believes the Company's growing body of regulatory and clinical evidence is steadily strengthening the case for real-time MRI guidance as a superior long-term platform in electrophysiology, particularly in procedures where better visualisation, lesion assessment and workflow simplification can deliver meaningful value.

Commercial pipeline continues to strengthen

Commercially, Q1 CY26 represented a continuation of the strong momentum built throughout 2025. Imricor continued progressing hospitals across its active pipeline toward installation and activation, supported by increased customer engagement, a strengthened commercial organisation, and growing recognition of the differentiated value proposition offered by the Company's full MRI-guided ecosystem.

In Europe, commercial activity continued to advance, with management focused on converting pipeline opportunities into active sites and building the installed base over time.

In the United States, interest continued to build following the recent FDA clearances, with NorthStar in particular generating meaningful attention. Management believes the U.S. opportunity is increasingly compelling, both in adult electrophysiology and in paediatric settings where the value of eliminating ionising radiation is especially clear.

In the Middle East, the Company continued supporting the development of future commercial sites and regional expansion opportunities. The iCMR summit held in Riyadh in January had circa 100 attendees highlighting the strong physician and stakeholder interest in adopting Imricor's technology platform.

Appendix 4C cashflow for Q1 CY26

Cash receipts from customers during the quarter were US$62k, up 140% from Q4 CY25. Receipts remained temporarily impacted by customer sites enrolling VISABL-AFL patients, which are non-revenue generating in the short term as previously communicated.

Underlying operating cash outflows in Q1 CY26 were US$5.9 million, compared with US$5.2 million in Q4 CY25.

Reported operating cash outflow of US$7.8 million included a one-off investment in 40 RF-5000 generators to support the first 40 customer sites as Imricor transitions this capital equipment from third-party manufacturing to in-house production. The quarter also included one-off audit and legal costs associated with the Company's Form 10 registration with the SEC.

Reported operating cash outflow is expected to trend back toward approximately US$6.0 million in Q2 CY26.

At 31 March 2026, Imricor held total cash and short-term investments of US$32.9 million / A$48.0 million.

Payments to related parties of the entity and their associates, as outlined in Item 6.1 of the Appendix 4C, relate to directors' fees.

Imricor background

Imricor is leading the new field of *real-time iCMR cardiac ablations* – that is, cardiac ablations guided by real-time magnetic resonance (MR) imaging, rather than by conventional x-ray fluoroscopy. iCMR (*interventional cardiac magnetic resonance*) is the term used to describe such interventional procedures performed in conjunction with MR. The goal is to provide faster, safer, and more effective treatments of cardiac arrhythmias compared to conventional means.

Imricor is the only company in the world that provides MR-compatible consumable devices, such as single-use ablation catheters, required to perform cardiac ablations in an iCMR lab.

Benefits of real-time iCMR cardiac ablations are derived from the superior imaging capabilities of MR compared to x-ray, especially when it comes to imaging the heart and vascular structures which are largely invisible to x-rays. The goal of MR guidance is to enable faster, more effective, and less expensive treatment of cardiac arrhythmias, all in a setting that is free of dangerous x-ray radiation exposure for patients, physicians, and other medical personnel.

Imricor's target market of cardiac ablations is estimated to be more than US$15 billion worldwide.

Executing the VISABL-VT and VISABL-AFL trials, as well as re-establishing the iCMR-guided atrial flutter ablation market in Europe, post-pandemic, and expanding into new geographies like, and the Middle East are key drivers of Imricor's growth.

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 (MR) imaging guidance, rather than under x-ray fluoroscopy guidance, thus taking advantage of MR's superior imaging capabilities.

Imricor's Products

Imricor is a pioneer and world leader in developing MR-compatible products for cardiac catheter ablation procedures. The Company's products include capital equipment, such as the NorthStar® Mapping System and the Advantage-MR® EP Recorder/Stimulator. Single-use devices include a variety of ablation catheters, diagnostic catheters, steerable sheaths, and other tools used for cardiac ablations.

Imricor's products are approved in the European Union, the Kingdom of Saudi Arabia, and New Zealand. NorthStar is approved in the US.

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 excluding qualified institutional buyers (QIBs, as defined in Rule 144A under the Securities Act). 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.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
Imricor Medical Systems, Inc.	
ABN	**Quarter ended ("current quarter")**
633 106 019	31 March 2026

Consolidated statement of cash flows		**Current quarter $USD'000**	**Year to date (3 months) $USD'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	62	62
1.2	Payments for		
	(a) research and development	(889)	(889)
	(b) product manufacturing and operating costs	(1,296)	(1,296)
	(c) advertising and marketing	(475)	(475)
	(d) leased assets	-	-
	(e) staff costs	(4,619)	(4,619)
	(f) administration and corporate costs	(892)	(892)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	287	287
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(7,822)**	**(7,822)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(334)	(334)
	(d) investments	(9,894)	(9,894)
	(e) intellectual property	(98)	(98)
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $USD'000	Year to date (3 months) $USD'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant, and equipment	-	-
	(d) investments	10,934	10,934
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**608**	**608**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	19,502	19,502
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(7,822)	(7,822)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	608	608

Consolidated statement of cash flows		Current quarter $USD'000	Year to date (3 months) $USD'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	387	387
4.6	**Cash and cash equivalents at end of period**	**12,675**	**12,675**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $USD'000	Previous quarter $USD'000
5.1	Bank balances	12,675	19,502
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**12,675**	**19,502**

6.	Payments to related parties of the entity and their associates	Current quarter $USD'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	79
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Payments listed in 6.1 represent board fees

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amounts at quarter end $USD'000**	**Amount drawn at quarter end $USD'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$USD'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(7,822)
8.2	Cash and cash equivalents at quarter end (item 4.6)	12,675
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	12,675
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	1.6

Note: if the entity has reported positive net operating cash flows in item 1.9 answer item 8.5 as 'N/A". Otherwise, a figure for the estimated quarters of funding must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

The Company has **US$20.2m** in marketable securities in addition to the **US$12.7m** of cash shown above. With **US$32.9m/A$48.0m**[1] in cash and marketable securities, the Company has 4.2 quarters of funding available based on the amount reported on item 1.9.

The Company notes that Q1 included some one-off investments and payments with underlying operating cash outflow of US$5.9m for the quarter. On this basis the Company has over **5.5** quarters of funding available, before accounting for growth in receipts from customers.

Investments are made in U.S. treasury bills and have a weighted average effective maturity of 2.7 months.

[1] Converted at exchange rate of A$0.685/US$1.00

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

No additional steps deemed necessary, as the Company would have reported 4.2 quarters of funding available, and 5.5 quarters on an underlying basis, if the marketable securities discussed in item 8.6.1 were included in the calculation.

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

The Company expects to be able to continue operations based on the availability of cash and marketable securities, as discussed in item 8.6.1 above.

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 about must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 28 April 2026

Authorised by: the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – e.g., Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.