IMRICOR Q2 CY2026 QUARTERLY ACTIVITIES REPORT AND FORM 10-Q SUBMISSION

Key Highlights

U.S. Commercial Launch

- **U.S. commercial launch commenced**, with Rady Children's Hospital–San Diego to be Imricor's **first U.S. customer**, purchasing NorthStar® to establish a completely radiation-free cardiac catheterisation program (announced after quarter end)
- Launch of **Imricor Cardiovascular**, a new business vertical harnessing real-time MR guidance for cardiac catheterisation procedures, opening a U.S. market of **more than 250 children's hospitals and over 2,000 adult hospitals**
- **Several additional U.S. hospitals in the final stages of purchasing**, with revenue from initial NorthStar sales expected to comfortably exceed total revenue generated by the European business in CY2025
- U.S. commercial team expansion underway, including additional capital sales and internal operations hires. Additional hires will be added during Q3 and Q4 to cover new regions of the United States.

Regulatory & Clinical

- FDA cleared **pediatric label expansions** for NorthStar and the Vision-MR® Diagnostic Catheter – both products are now cleared for use in **patients of all ages**
- **Third PMA module submitted** to the FDA for the Vision-MR Ablation Catheter; the fourth and final module will be submitted following completion of the VISABL-AFL clinical trial which is in the later stages of enrolment
- NavTrac and NavTrac-MR® Steerable Introducers submitted for FDA 510(k) clearance, completing all remaining 510(k) submissions — 14 of 15 total FDA submissions (510(k) and PMA) for Imricor's full U.S. platform are now complete or under review (final three were submitted post quarter end)
- **VISABL-AFL pivotal trial progressing towards enrolment of the final remaining patients** across seven clinical sites in the U.S. and Europe; completion triggers submission of the fourth and final PMA module
- VISABL-VT trial continuing at Amsterdam University Medical Centre, with enrolment expected to accelerate as additional European clinical sites come online
- **First-in-human interventional cardiovascular MR-guided left ventricular tachycardia ablation published in Circulation**, one of the world's leading cardiovascular journals

Corporate & Financial

- Completed A$60m placement at A$1.85 per CDI, strengthening the balance sheet ahead of U.S. commercial scale-up
- Q2 CY2026 revenue of US$60.5k
- Operating cash outflow of approximately US$6.1m for the quarter, down from US$7.9m in Q1 and in line with guidance

- Pro forma cash and marketable securities of approximately US$70/A$100m at 30 June 2026, reflecting options exercised after balance date

10 August 2026 – Melbourne, Australia (**9 August 2026** – Minneapolis, MN United States) – **Imricor Medical Systems, Inc.** (**Company** or **Imricor**) (**ASX: IMR**) today releases its Quarterly Activities Report and Form 10-Q for the quarter ended 30 June 2026 and provides an update on its operational performance.

An investor webinar will be held at 8:45 am AEST on 10 August (5:45 pm CST on 9 August. Click to register

Imricor's Chair and CEO, Steve Wedan, commented: "The second quarter of 2026 is the quarter Imricor arrived in the United States. We said our regulatory momentum would continue, and it has: pediatric label expansions for NorthStar and the Vision-MR Diagnostic Catheter mean our FDA-cleared products can now be used in patients of any age, and our third PMA module is under review. Most importantly, that momentum has now converted into commercial reality. With Rady Children's Hospital–San Diego as our first U.S. customer, additional hospitals in the final stages of purchasing, and the launch of Imricor Cardiovascular opening access to more than 2,250 U.S. hospitals, our U.S. commercial launch is no longer a plan, it is underway. The United States is the market that delivers scale to Imricor, and we believe this is where MR-guided intervention becomes the new standard of care."

U.S. Commercial Launch Underway

Subsequent to quarter end, Imricor announced the commencement of its U.S. commercial launch, with Rady Children's Hospital–San Diego, home to one of the nation's leading pediatric cardiology programs, to become the Company's first U.S. customer. Rady Children's will establish a NorthStar-guided cardiac catheterisation program in the Dickenson Image-Guided Intervention Center (https://www.rchsd.org/programs-services/dickinson-image-guided-intervention-center/), providing completely radiation-free interventional MR (iMR) procedures for their patients, with plans to expand the program into radiation-free diagnostic electrophysiology and cardiac ablation procedures.

The launch marks the establishment of **Imricor Cardiovascular**, a new business vertical focused on cardiac catheterisation procedures performed under real-time MR guidance using NorthStar. MR guidance eliminates patient and staff exposure to ionising radiation while providing superior soft tissue visualisation and richer functional data, such as blood flow and cardiac output, than conventional x-ray fluoroscopy. For pediatric patients, particularly children with congenital heart disease who face repeat procedures across their lifetime, the elimination of radiation exposure is a profound clinical benefit.

The economic case for hospitals is equally compelling. By moving routine cardiac catheterisations into the iMR lab, hospitals free up X-ray cath lab capacity for other higher-margin interventional procedures, compounding the value an iMR program delivers to hospital systems. Imricor Cardiovascular opens a U.S. market comprising more than 250 children's hospitals and over 2,000 adult hospitals performing cardiac catheterisation procedures.

Commercial momentum extends well beyond the initial Rady Children's sale. Several additional U.S. hospitals are in the final stages of their purchasing processes and are expected to purchase NorthStar over the coming weeks. Revenue from these initial NorthStar sales is expected to comfortably exceed the total revenue generated by Imricor's European business during CY2025. In response, the Company is expanding its U.S. commercial team, including an additional capital sales manager for the southeast region and further planned hires across sales and internal operations over the coming months.

Regulatory Momentum

The quarter delivered further acceleration of Imricor's U.S. regulatory program. Following the January 2026 FDA 510(k) clearances of NorthStar, the world's first and only MRI-native 3D mapping and guidance system, and the Vision-MR Diagnostic Catheter, the FDA cleared pediatric label expansions for both products during the quarter. Both products are now cleared for use in patients of all ages, unlocking the U.S. pediatric market and underpinning the commercial launch described above.

Imricor also submitted the third module of its Premarket Approval (PMA) application for the Vision-MR Ablation Catheter. The fourth and final module will be submitted following completion of the VISABL-AFL clinical trial.

Clinical Progress

The VISABL-AFL pivotal trial – across sites including the University of Virginia, Virginia Commonwealth University, Oklahoma Heart Institute, Johns Hopkins, the Lausanne University Hospital, Amsterdam University Medical Centre, and the Cardiovascular Institute of South Paris – continues to progress towards enrolling the last remaining patients. Completion of the trial triggers submission of the fourth and final PMA module.

The VISABL-VT trial continues at Amsterdam University Medical Centre following the world-first in-human ischemic ventricular tachycardia (VT) ablation performed under real-time MRI guidance. The Company's peer-reviewed evidence base also continues to grow, with the publication of the first-in-human interventional cardiovascular MR-guided left ventricular tachycardia ablation in Circulation during the quarter.[1] Enrolment is expected to accelerate over the remainder of the year as additional clinical sites come online, supported by key opinion leaders in Europe.

[1] Hopman LHGA, et al. Interventional MRI-guided ablation of left ventricular tachycardia. Circulation. 2026;153(25):2106–2109.

Europe & Middle East

In the Middle East, the commencement of ablations and first sales in Saudi Arabia are difficult to predict in the near term due to the conflict in the region. Imricor's sales leaders remain in close contact with the Company's Middle East hospital customers and stand ready to support training and installation when it is feasible to do so.

The European pipeline remains healthy; however, it has not been possible to close Philips and GE sites over the first half. Imricor has undergone a comprehensive program of equipment and software testing for the entire EP platform at Philips headquarters. This process, whilst extensive, was required in order to launch Imricor's platform of technology across hospitals on the Philips platform. A Third Party Product Compatibility Declaration was received from Philips, as announced August 6th (U.S. time), bringing the process to completion, and the Company will provide an update on the strategic significance of this from a future sales perspective during the third quarter.

Financial Summary

Revenue during the quarter was US$60.5k, down 6% compared to US$65.2k in Q2 CY2025 ("pcp"). Sales volumes continued to be impacted by customer sites enrolling patients in our VISABL-AFL clinical trial, as consumable devices used in clinical trial procedures are not recognized as revenue.

Net loss for the quarter was US$7.4m, down 5% compared to US$7.8m in the pcp, with decreases in non-cash change in fair value charges being partially offset by increases in costs related to our clinical trials, ongoing product development initiatives, and increased investment in our commercial activity.

Net operating cash outflows for the quarter were US$6.1m, down from US$7.9m in Q1 CY2026 and in line with guidance provided at the beginning of the period.

The Company held total cash and short-term investments of US$67.5m at 30 June 2026. Following period end, options to purchase CDIs were exercised for total proceeds of approximately US$2.1m providing pro forma funding of US$69.6m at 30 June 2026.

(unaudited)

(in thousands)	Three Months Ended 30 Jun 2026	31 Mar 2026
Cash flows from operating activities		
Net loss	$ (7,382)	$ (17,757)
Adjustments to reconcile net loss to net cash flows from operating activities:		
Depreciation and amortization	149	175
Stock-based compensation expense	144	954
Foreign currency exchange loss (gain)	683	(402)
Change in fair value of convertible notes	(90)	8,263
Change in fair value of derivative asset and liability	(240)	1,854
Other non-cash adjustments	275	112
Changes in assets and liabilities		
Accounts receivable	(50)	39
Inventories	(1,074)	(158)
Prepaid expenses and other assets	1,298	(1,114)
Accounts payable and other liabilities	330	154
Accrued expenses	(78)	44
Lease liabilities	(80)	(76)
Contract liabilities	5	(9)
Net Cash Flows used in Operating Activities	(6,110)	(7,921)
Cash flows from financing activities		
Purchases of property and equipment	(268)	(333)
Purchases of marketable securities	-	(9,894)
Proceeds from maturity of marketable securities	13,315	10,934
Net Cash Flows provided by Investing Activities	13,047	707
Cash flows from financing activities		
Proceeds from issuance of common stock and restricted stock	43,423	-
Issuance costs of common stock and restricted stock	(1,839)	-
Net Cash Flows provided by Financing Activities	41,584	-
Net change in cash and cash equivalents	48,521	(7,215)
Cash and cash equivalents - beginning of period	12,675	19,502
Effect of foreign currency exchange rate changes on cash and cash equivalents	(657)	387
Cash and cash equivalents - end of period	$ 60,539	$ 12,675

Outlook

The second half of CY2026 will be defined by execution of the U.S. commercial launch: converting the hospital pipeline into NorthStar sales, installing and activating the first U.S. sites, and scaling the U.S. commercial organisation. Anticipated FDA clearances of additional capital equipment, including Advantage-MR EP Recorder/Stimulator, are expected to broaden the product offering available to U.S. customers and support near-term NorthStar sales. In parallel, the Company remains focused on completing VISABL-AFL enrolment and submitting the final PMA module.

The recently secured Philips Third Party Declaration of Compatibility opens the Philips installed base to Imricor for use with NorthStar for the first time, materially expanding the addressable pipeline of European and U.S. sites. Sales efforts are now underway to convert Philips-equipped hospitals alongside the existing Siemens pipeline.

To further reduce friction in hospital purchasing decisions, Imricor has launched Imricor Finance, a vendor financing program delivered in partnership with DLL Global, one of the

world's largest medical equipment financiers. The program allows hospitals to acquire iMR labs and equipment over terms of one to seven years, while Imricor receives full payment upfront with all credit exposure borne by DLL.

Together, the U.S. launch, expanded European addressable market, and vendor financing capability position CY2026 as a revenue inflection point for the Company.

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) 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 interventional MR (iMR) 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 in an iMR lab

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