

19 May 2023

ASX ANNOUNCEMENT

IMPEDIMED ANNOUNCES A\$20 MILLION INSTITUTIONAL PLACEMENT AND SPP

ImpediMed Limited (**ImpediMed** or the **Company**) is pleased to announce that it has received firm commitments to raise A\$20 million (before costs) by the way of institutional placement. Proceeds raised will be used to accelerate ImpediMed's Private Payor opportunity as the Company continues to scale.

Highlights

- The recently announced update to the NCCN Clinical Practice Guidelines in Oncology (NCCN Guidelines®) for Survivorship was a transformational moment for ImpediMed.
- ImpediMed's immediate focus remains on the expansion of private insurance reimbursement coverage of SOZO® testing for breast cancer lymphoedema, with Private Payors representing the first opportunity for expansion within the oncology market, both in cancer-related lymphoedema and other aspects of survivorship.
- The expected timeline of published policies has been brought in by six months, with nearly 50% of Private Payors now projected to publish policies by the end of calendar year 2023. ImpediMed has received confirmation that the first regional payor will be publishing its policy to include BIS by the end of May.
- ImpediMed has received firm commitments from existing and new institutional and sophisticated investors to raise A\$20 million at A\$0.13 per share.
- Proceeds raised will be used to accelerate ImpediMed's Private Payor opportunity post the recently announced update to the NCCN Guidelines®, by enabling the scaled roll-out of SOZO® systems in the U.S.
- ImpediMed will also offer a non-underwritten share purchase plan to eligible shareholders in Australia and New Zealand to raise up to A\$5 million.

Commenting on the capital raising, ImpediMed Managing Director and Chief Executive Officer, Richard Valencia said, *"Following the inclusion of our technology on the NCCN Guidelines® in March, the speed at which payors and providers are reacting to the news continues to accelerate. The funds raised will be used to accelerate the Private Payor opportunity and enable the scaled roll-out of SOZO systems in the U.S. With the impending publication of nearly all Private Payor policies in the coming quarters and no direct competition at present, the opportunity is ours to win or lose. The opportunity to prepare for scaling this business in order to achieve the success we all envision is now."*

The capital raising comprises an institutional placement to raise A\$20 million (**Placement**) to existing and new institutional and sophisticated investors and a share purchase plan to existing eligible shareholders in Australia and New Zealand to raise up to approximately A\$5 million (**SPP**). All shares issued under the Placement and SPP will rank equally with existing fully paid ordinary shares in ImpediMed as at their date of issue.

Placement

The Placement received strong support from existing and new institutional and sophisticated investors. ImpediMed will issue 153.8 million new shares at A\$0.13 per share utilising ImpediMed's existing placement capacity under ASX Listing Rule 7.1.

- The issue price under the Placement represents a 16.1% discount to the last closing price of ImpediMed's shares on the ASX on 17 May 2023 (the last Trading Day before the announcement of the Placement and SPP); and
- a 24.4% discount to the 5-day volume weighted average price of ImpediMed's shares ended 17 May 2023.

The Placement is not underwritten.

Canaccord Genuity (Australia) Limited, Wilsons Corporate Finance Limited and Jarden Australia Pty Ltd are joint lead managers for the Placement.

Share Purchase Plan

Existing eligible shareholders, being those shareholders that are residents in Australia or New Zealand that held ImpediMed's shares as at 7:00pm (Sydney time) on Thursday, 18 May 2023, will be invited to participate in the SPP at the same issue price as the Placement (A\$0.13 per share). The SPP will provide such shareholders the opportunity to increase their holding by up to A\$30,000 without incurring any brokerage or transaction costs.

The SPP aims to raise approximately A\$5 million and is not underwritten. ImpediMed reserves the right to increase the size of the SPP at its discretion. The SPP may also be subject to a scale back of application at the absolute discretion of the Company.

Existing eligible shareholders wishing to participate in the SPP should carefully read the SPP Offer Booklet and accompanying form, which are expected to be dispatched on or around Tuesday, 30 May 2023. A copy of the SPP Offer Booklet will also be available on the ASX website.

A number of directors have indicated an intention to acquire securities in the secondary market on ASX during 2023, given they are prohibited from participating in the Institutional Placement without shareholder approval under ASX Listing Rule 10.11.

Use of Funds

ImpediMed intends to use the proceeds of the Placement and SPP (net of costs and expenses) for:

- Market access and reimbursement field support team for onboarding of Private Payors and Providers.
- Sales and Marketing phased team buildout in advance of key Private Payor wins.
- Medical Affairs team and evidence generation to capture the market opportunity beyond breast cancer lymphoedema, in addition to software enhancements to drive customer utilisation and retention.
- Critical initial investment in manufacturing capacity to meet anticipated demand.

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

Key dates for capital raising*

Event	Date
Record date for determining eligibility to participate in the SPP	7:00pm (AEST) on Thursday, 18 May 2023
Placement shares are issued and commence trading	Monday, 29 May 2023
Despatch of SPP offer booklet and SPP offer period opens	Tuesday, 30 May 2023
SPP offer period closes	5pm (AEST) on Friday, 16 June 2023
Issue of shares under the SPP	Before 12pm (AEST) on Wednesday, 21 June 2023
SPP shares commence trading	Thursday, 22 June 2023

**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.*

Authorised for release by the Board of Directors of ImpediMed Limited

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About ImpediMed

Founded and headquartered in Brisbane, Australia with US and European operations, ImpediMed is a medical software technology company that non-invasively measures, monitors and manages fluid status and tissue composition using bioimpedance spectroscopy (BIS).

ImpediMed produces a family of FDA cleared and CE Marked medical devices, including SOZO® for multiple indications including heart failure, protein calorie malnutrition and lymphoedema, sold in select markets globally.

For more information, visit www.impedimed.com.

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Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on 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.

Management believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. 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.

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