

ImExHS Limited Enters into Binding Terms Sheet for New Debt Facility

30 April 2019: Australian medical imaging company **ImExHS Limited (ASX:IME)** (“ImExHS” or “the Company”) is pleased to announce that the Company has entered into a Binding Terms Sheet with a syndicate of financiers arranged by Forrest Capital and CVC Limited. The facility is subject to the satisfactory completion of due diligence and final documentation.

The debt facility has been provided to the Company on terms consistent with structured financings for high-growth, SaaS type business models. The debt facility is not a convertible note structure.

The key terms for the debt facility are:

- \$2million facility with a final maturity of 31 December 2020.
- Interest rate of 12.5%.
- Facility Fee of 4%.
- First ranking fixed and floating charge over the assets of ImExHS Limited.
- Lenders and arrangers options totaling 40 million upon commitment; exercisable on or before 31 March 2022 at an exercise price of 3.75cents (~54% premium to past trading levels).

The debt facility is an important milestone for the Company as it provides an alternative source of capital to finance growth and more appropriately tenor-match the medium term and recurring revenue profile of PaaS contracts. The Company’s primary strategy is to provide SaaS solutions to healthcare organisations in a capital light model. However, as stated before, as additional solutions for clients the Company offers one-off sales and can provide/arrange capital financing embedded in appropriate PaaS contracts. Notwithstanding the signing of the debt facility, the Company continues to explore with a range of banking organisations and private credit funds in Colombia and Mexico partnerships to secure an arrangement whereby the financiers can provide third-party financing directly to our clients.

Funds drawn under this debt facility will primarily refinance the previously announced PaaS contracts with **Al-Rad** and **Colsubsidio**, thereby freeing up equity proceeds from the listing. These two contracts signed late last year, with maturities of 7 and 5 years respectively, required a total of \$1.7m in capital expenditure for imaging and computer related equipment. From these two contracts alone, the debt facility is supported with \$9.3m of TCV (22% advance rate) and monthly recurring revenue of approximately \$123k.

Investor Call – A call will be scheduled in the upcoming few days via an ASX announcement.

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For more information, please contact:

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ABOUT IMEXHS

ImExHS Limited [ASX: IME] is a leading imaging Software as a Service (SaaS) and ancillary service provider in Latin America. Founded in 2012, ImExHS is known for its innovation in the Latin American imaging services market, offering flexible and scalable imaging solutions via its Hiruko branded suite of solutions for next generation Picture Archiving and Communications System (PACS) and integrated Radiology Imaging System (RIS). The Hiruko system is completely cloud based, vendor neutral and zero footprint with no need for installed software. Enhanced features such as a fully web-based voice recognition option and a zero footprint DICOM viewer are some of its advanced features. In addition to PACS and RIS, imaging technology and management systems can be provided on a Platform as a Service (PaaS) basis when packaged with equipment. The ImExHS products are designed to increase productivity and save money for the users, with a scalable platform that is configured for the future, while enhancing patient outcomes. Please see www.imexhs.com