Successful ASX listing of Epiminder & Business Update

- Epiminder Limited lists on the ASX today following a successful initial public offering, having raised $125 million at $1.50 per share.
- The $1.50 Offer Price gives the Company a market capitalisation at listing of approximately $325 million.
- The IPO raising was strongly supported by a range of domestic and international institutional investors, in addition to Cochlear (Epiminder's largest existing shareholder) which increased its holding by a further $10 million and will have an ownership of 36.0% at IPO.
- Initial site for the DETECT demonstration program successfully onboarded and patient recruiting efforts initiated.
- Final ruling in relation to US Medicare reimbursement levels for 2026 received, set at approximately US$27,700 (previously set on a preliminary basis at approximately US$22,500).
- Additional information from the Company's UMPIRE trial expected to be shared with clinicians at the upcoming American Epilepsy Society Annual Meeting, held across 5 – 9 December.

IPO Update

Epiminder Limited (ASX:EPI) (**Epiminder** or the **Company**), a pioneering medical device company developing breakthrough epilepsy monitoring technology, today announced its successful listing on the Australian Securities Exchange (ASX), after completing a $125 million initial public offer (**IPO**).

The IPO was conducted at $1.50 per share, valuing the Company at $325 million. Epiminder will trade under the ticker "EPI" from 12.30pm AEDT today. Proceeds from the IPO will be used to undertake Epiminder's DETECT program, further the development of the Company's next generation Minder® system (the "G1 Minder ® System) and support a phased build out of the company's sales and marketing infrastructure in advance of a full commercial launch.

Cochlear Limited (ASX:COH), through its subsidiary Cochlear Investments, acquired a further $10 million of New Shares under the Offer which will result in it holding 36.0% of Shares on issue (on an undiluted basis). Cochlear, alongside other founding shareholders including The University of Melbourne, The Bionics Institute and St Vincent's Hospital Melbourne, who collectively own 47.3% of Shares on issue, have all entered into voluntary escrow arrangements on their existing shares for a period of three years from listing to further show support for the Company as it embarks on its commercialisation journey.

The Company's Minder® device is the first and only US FDA authorised implanted continuous EEG monitoring system designed for monitoring of brain activity for epilepsy. Epiminder aims to use its innovative solution to assist patients and healthcare professionals in the management of drug-resistant epilepsy. It is seeking to fulfill a large unmet and addressable market, with approximately 1.1 million adults with drug-resistant epilepsy in the US alone. It has identified an initial target market in the US of US$1.1 billion a year.

Epiminder's Chairman Philip Binns said: "*Today's listing is a milestone event, highlighting world-leading Australian technology first developed in Melbourne by Professor Mark Cook AO in 2005. Epiminder was subsequently formed in 2018 as a collaboration between Bionics Institute, the University of Melbourne, St Vincents Hospital Melbourne and Cochlear.*

Epiminder's solution combines proprietary hardware and software developed and manufactured in partnership with Cochlear, and the company has a clear pathway to commercialisation starting in the US, with Australia to follow."

Business Update

Epiminder is pleased to update investors that in late November, the onboarding of the first DETECT program partner was finalised and the site has already commenced its patient recruiting activities. The Company has continued to positively progress discussions with other program partners and intends to target up to 25 sites in the US as part of the DETECT program to build clinical utility evidence.

The Company is also pleased to advise that it recently received the final ruling in relation to US Medicare reimbursement levels for the implantation of the Minder device for 2026. The final US Medicare reimbursement level for 2026 has been set at approximately US$27,700, having previously been set on a preliminary basis at approximately US$22,500. As the Minder device has FDA Breakthrough Device designation, it is also eligible for extra payments through Medicare's Transitional Pass-Through (TPT) program. While private payers are expected to negotiate rates directly with healthcare and product providers, this is typically done with some reference to government reimbursement amounts such as US Medicare.

CEO Dr Rohan Hoare will be attending the upcoming 2025 American Epilepsy Society (AES) Annual Meeting, held across 5 – 9 December 2025. During the conference, it's expected that clinicians will share updated information from the Company's UMPIRE trial across various areas of interest. A further announcement containing these findings is expected to be made to the ASX in due course.

Epiminder's CEO Dr Rohan Hoare said: "*Successful treatment of epilepsy requires accurate, objective, long-term monitoring data and the Minder device is a minimally invasive monitoring system that fits into the day-to-day life of a person who manages epilepsy. Today's listing is a significant step as we work towards driving better patient outcomes for people with epilepsy.*"

"The funds raised in the IPO will be used to commercialise the technology and develop the next generation of the device ahead of its full commercial rollout in the US from 1H 2028. With FDA authorisation in place,

an upward revision of the Medicare payment to hospitals for providing services related to the implantation of Minder and access to Transitional Pass-Through Payment (TPT) as an FDA Breakthrough Designated Device our commercialization plans continue to develop. This includes kicking off patient recruiting efforts in the DETECT demonstration program which is designed to prove clinical utility, health and economic benefits to patients, payers, and healthcare community."

Investor & Media Enquiries

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About Minder

Minder is a minimally invasive device for continuous monitoring of electrographic activity of the brain, providing epilepsy patients and their doctors with detailed data on brain activity over an extended period. Patients can wear the device as they go about their normal daily activities.

Minder's long-term monitoring of patients outside a controlled clinical environment provides clinicians with the data needed to remotely monitor and assess the patient's underlying condition, including the effectiveness of drug therapies and other interventions.

About Epiminder

Founded in 2017 by Professor Mark Cook together with the Bionics Institute, St Vincent's Hospital, the University of Melbourne and Cochlear Limited, Epiminder (ASX: EPI) is a medical device and information solutions company focused on developing diagnostic and treatment tools for epilepsy and other seizure disorders where continuous monitoring is required. Epiminder is headquartered in Melbourne, Australia and has offices in the United States.

Follow Epiminder on LinkedIn and explore Epiminder.com for more information.