



Itamar™ Medical Announces Proposed \$30 Million Offering of American Depositary Shares

CAESAREA, Israel, January 28, 2020 -- Itamar Medical Ltd. (Nasdaq: ITMR) (TASE: ITMR), a medical technology company focused on the development and commercialization of non-invasive medical devices to aid in the diagnosis of respiratory sleep disorders, today announced the commencement of a proposed \$30 million public offering of American Depositary Shares (“ADSs”). Each ADS represents 30 ordinary shares of Itamar Medical. All of the ADSs to be sold in the offering will be offered by Itamar Medical. The Company intends to grant to the underwriters a 30-day option to purchase up to an additional 15% of the ADSs being offered on the same terms and conditions. The offering is subject to market conditions, and there can be no assurance as to whether or when the offering may be completed or as to the actual size or terms of the offering.

Itamar Medical intends to use the net proceeds from the offering to hire additional sales and marketing personnel and expand its marketing programs, fund product development, research and development activities and clinical research, invest in information technology and facility infrastructure, and for working capital and general corporate purposes.

Piper Sandler is acting as sole bookrunner for the proposed offering. Ladenburg Thalmann and A.G.P./Alliance Global Partners are acting as co-managers for the proposed offering.

The offering will be made only by means of a prospectus. A copy of the preliminary prospectus relating to this offering, when available, may be obtained from Piper Sandler & Co. 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, Attn: Prospectus Department, by telephone at (800) 747-3924, or by email at prospectus@psc.com.

A registration statement on Form F-1 relating to these securities has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy these securities be accepted prior to the time the registration statement becomes effective.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Itamar Medical Ltd.

Itamar Medical is a medical technology company focused on the development and commercialization of non-invasive medical devices to aid in the diagnosis of respiratory sleep disorders. Itamar Medical commercializes a digital healthcare platform to facilitate the continuum of care for effective sleep apnea management with a focus on the core sleep, cardiology and direct to consumer markets. Itamar Medical offers a Total Sleep Solution



to help physicians provide comprehensive sleep apnea management in a variety of clinical environments to optimize patient care and reduce healthcare system costs.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 and other applicable securities laws. Statements preceded by, followed by, or that otherwise include the words "believes", "expects", "anticipates", "intends", "estimates", "plans", and similar expressions or future or conditional verbs such as "will", "should", "would", "may" and "could" are generally forward-looking in nature and not historical facts. Because such statements deal with future events, they are subject to various risks, uncertainties and assumptions, including events and circumstances out of the Company's control and actual results, expressed or implied by such forward-looking statements, could differ materially from the Company's current expectations. Factors that could cause or contribute to such differences include, but are not limited to, risks, uncertainties and assumptions discussed from time to time by the Company in reports filed with, or furnished to, the U.S. Securities and Exchange Commission ("SEC") and the Israel Securities Authority ("ISA"), including the Company's latest Form 20-F and its registration statement on Form F-1 relating to this offering, which are each accessible on the SEC's website at www.sec.gov. Except as otherwise required by law, the Company undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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