

ZOLL Announces Closing of Acquisition of Itamar Medical

December 16, 2021 — Chelmsford, MA — ZOLL® Medical Corporation, an Asahi Kasei company that manufactures medical devices and related software solutions, today announced that it has successfully completed its previously announced acquisition of Itamar™ Medical Ltd. (Nasdaq and TASE: ITMR) ("Itamar Medical"), a medical device and digital health company that provides at-home testing for sleep apnea.

"We are pleased to announce the closing of the acquisition of Itamar and welcome its employees to the ZOLL family," said Jon Rennert, ZOLL CEO. "Together, ZOLL and Itamar Medical will help more patients receive diagnosis and treatment for sleep-disordered breathing and help strengthen the collaboration between the worlds of cardiology and sleep medicine."

Itamar Medical will operate as a business division within ZOLL, and Gilad Glick, who previously served as Itamar Medical's CEO, will lead the division as its President. Itamar Medical's principal operations in Caesarea, Israel will continue with no material changes to operations currently anticipated. Moving forward, ZOLL will focus on the continuity of Itamar Medical's business while using ZOLL's global infrastructure and strong brand to accelerate and expand growth opportunities.

Transaction Details

ZOLL acquired all outstanding ordinary shares of Itamar Medical for \$1.0333333 (equivalent to approximately NIS 3.24) per ordinary share, or \$31 per American Depositary Share (ADS), in cash (without interest, less any applicable withholding taxes and, in the case of ADSs, less applicable cancellation fees).

As a result, Itamar Medical's ordinary shares will cease to be traded on the TASE market and Itamar Medical will no longer have reporting obligations under applicable Israeli securities laws.

In addition, Itamar Medical has requested that trading of its ADSs on the Nasdaq Capital Market (Nasdaq) be terminated and further that Nasdaq file a Form 25 with the U.S. Securities and Exchange Commission (SEC) notifying the SEC of the delisting of its ADSs on the Nasdaq and the deregistration of Itamar Medical's registered securities.

Itamar Medical intends to promptly file with the SEC a Post-Effective Amendment to Form F-3 Registration Statement and Post-Effective Amendment to Form S-8 Registration Statement to deregister Itamar Medical's unsold securities that are currently registered pursuant to Form F-3 and Form S-8, respectively. Thereafter, Itamar Medical intends to terminate its reporting obligations under the Securities Exchange Act of 1934, as amended (Exchange Act), by promptly filing a Form 15 with the SEC. Itamar Medical's obligation to file with the SEC certain reports and forms, including Form 20-F and Form 6-K, will be suspended immediately as of the filing date of the Form 15 and will terminate once the deregistration becomes effective.

Advisors

Goldman Sachs & Co. LLC acted as financial advisor to ZOLL, and Cooley LLP and Gornitzky & Co. served as legal advisors to ZOLL for the transaction. Piper Sandler & Co. acted as financial advisor to Itamar Medical, and Latham & Watkins LLP and Goldfarb Seligman & Co. acted as its legal advisors.

About ZOLL

ZOLL, an Asahi Kasei company, develops and markets medical devices and software solutions that help advance emergency care and save lives, while increasing clinical and operational efficiencies. With products for defibrillation and cardiac monitoring, circulation enhancement and CPR feedback, supersaturated oxygen therapy, data management, ventilation, therapeutic temperature management, and sleep apnea diagnosis and treatment, ZOLL provides a comprehensive set of technologies that help clinicians, EMS and fire professionals, as well as lay rescuers, improve patient outcomes in critical cardiopulmonary conditions. For more information, visit www.zoll.com.

About Asahi Kasei

The Asahi Kasei Group contributes to life and living for people around the world. Since its foundation in 1922 with ammonia and cellulose fiber business, Asahi Kasei has consistently grown through the proactive transformation of its business portfolio to meet the evolving needs of every age. With more than 40,000 employees around the world, the company contributes to sustainable society by providing solutions to the world's challenges through its three business sectors of Material, Homes, and Health Care. Its health care operations include devices and systems for acute critical care, dialysis, therapeutic apheresis, transfusion, and manufacture of biotherapeutics, as well as pharmaceuticals and diagnostic reagents. For more information, visit www.asahi-kasei.com.

About Itamar Medical Ltd.

Itamar Medical is a medical technology company focused on the development and commercialization of non-invasive medical devices and solutions 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. The Company's key product, WatchPAT, is commercially available within major markets including the U.S., Japan, and Europe. Itamar Medical is a public company traded on the Nasdaq and on the Tel Aviv Stock Exchanges, and is based in Caesarea, Israel with U.S. headquarters based in Atlanta, GA. For additional information visit www.itamar-medical.com.

Forward-Looking Statements

This press release contains certain information that may constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act. These statements relate to future events that are based on current expectations, estimates, forecasts and projections. These statements are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. All statements other than statements of historical fact or relating to present facts or current conditions included in this communication are forward-looking statements. Such forward-looking statements include, among others, Itamar Medical's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance, business and relating to the closing of the merger. Forward-looking statements can usually be identified by the use of terminology such as "anticipate," "believe," "could," "continue," "estimate," "expect," "goals," "intend," "likely," "may," "might," "plan," "project," "seek," "should," "target," "will," "would," and variations of such words and similar expressions. Those risks, uncertainties and assumptions include (i) the effect of closing of the merger on Itamar Medical's business relationships,

operating results and business generally, (ii) risks that consummation of the merger disrupts current plans or operations, (iii) potential difficulties in employee retention as a result of consummation of the merger, (iv) risks related to changes in management or diverting management's attention from Itamar Medical's ongoing business operations, (v) the outcome of any legal proceedings that may be instituted against Itamar Medical related to the merger, (vi) unexpected costs, charges or expenses resulting from merger and (vii) other risks described in Itamar Medical's filings with the SEC, such as its Annual Reports on Form 20-F and Reports of Foreign Private Issuer on Form 6-K.

Copyright © 2021 ZOLL Medical Corporation. All rights reserved. ZOLL is a registered trademark of ZOLL Medical Corporation and/or its affiliates in the United States and/or other countries. Asahi Kasei is a registered trademark of Asahi Kasei Corporation.

Copyright © 2021 Itamar Medical Ltd. All rights reserved. Itamar Medical is a registered trademark of Itamar Medical Ltd. in the United States and/or other countries.

All other trademarks are the property of their respective owners.

Media Contact:

Matt Hogan
ZOLL Medical Corporation
978-805-6561
media@zoll.com