Corporate Action Notice

BNY MELLON

December 9, 2021

Mandatory Exchange for Cash/Termination

Itamar Medical Ltd
ADS CUSIP: 465437101
ADS ISIN: US4654371016
ADS Ticker Symbol: ITMR
Ratio (ADS: Underlying Shares): 1:30

BNY Mellon has been advised that the merger between Itamar Medical Ltd. ("Itamar") and ZOLL Medical Corporation was approved at the Company's Special and Annual General Meeting of shareholders held on November 16, 2021. All holders of ordinary shares of the Company outstanding immediately prior to the effective time of the merger will be entitled to receive $1.0333333 in cash for each ordinary share, without interest and subject to applicable Israeli withholding taxes. Effective opening of business on December 16, 2021 (the "Effective Time"), it is anticipated that the American Depositary Shares (ADSs) of Itamar will cease trading on NASDAQ.

From December 20, 2021, holders of American Depositary Shares ("Itamar ADSs") representing Itamar ordinary shares will be entitled to receive the cash consideration of USD31.00, less applicable withholding taxes and the Depositary's cancellation fees. Holders are subject to Israeli withholding tax, which can be at a rate of 25%. In order to receive the cash consideration at a more beneficial tax rate, ADS holders will be required to submit tax declaration forms to Computershare. After receipt of approval thereof, Computershare will arrange for payment of the cash consideration to ADS holders net of the appropriate withholding tax (if any) and cancellation fees. ADS holders will have a minimum of approximately six months to submit the tax declaration forms. The deadline to submit tax declaration forms may be extended.

After expiration of the period to submit tax declaration forms, all remaining ADSs will be exchanged on a mandatory basis for the cash consideration, net of Israeli withholding tax and the Depositary's cancellation fees.

Below are the pertinent details:

Foreign Exchange Rate:	N/A
Gross Rate per ADS:	$31.000000
25% Israeli Tax Withholding (if applicable):	($7.750000)
Cancellation Fee per ADS:	($0.050000)
Net Rate per ADS:	$23.200000

BNY Mellon will send a separate notice to ADS holders of Itamar Medical Ltd that the deposit agreement among Itamar, BNY Mellon and holders of Itamar ADSs will terminate on the earlier of 90 days after the date of that notice or the date on which there are no outstanding Itamar ADSs.

BNY Mellon will close its books for all issuances and cancellations after close of business Dec. 10, 2021.

To learn more about Depositary Receipts, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

Investor Disclosure

This notice and the information and data provided herein are provided for general informational purposes only. BNY Mellon does not warrant or guarantee the accuracy, timeliness or completeness of any such information or data. BNY Mellon does not undertake any obligation to update or amend this notice or any information or data, and may change, update or amend this notice or any information or data at any time without prior notice.

BNY Mellon provides no advice, recommendation or endorsement with respect to any company or securities. No information or data is intended to provide legal, tax, accounting, investment, financial, trading or other advice on any matter, and is not to be used as such. We expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon this notice or any information or data, including market value loss on the sale or purchase of securities or other instruments or obligations.

Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

BNY Mellon may execute DR foreign currency transactions itself or through its affiliates, or the Custodian or the underlying Company may execute foreign currency transactions and pay US dollars to BNY Mellon. In those instances where it executes DR foreign currency transactions itself or through its affiliates, BNY Mellon acts as principal counterparty and not as agent, advisor, broker or fiduciary. In such cases, BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or can be accessed at https://www.adrbnymellon.com/us/en/news-and-publications/dr-issuers/drs_foreign_exchange_pricing_disclosure.pdf.

In those instances where BNY Mellon's Custodian executes DR foreign currency transactions, the Custodian has no obligation to obtain the most favorable exchange rate or to ensure that the method by which the rate will be determined will be the most favorable rate, and BNY Mellon makes no representation that the rate is the most favorable rate and will not be liable for any direct or indirect losses associated with the rate. In certain instances, BNY Mellon may receive dividends and other distributions from an issuer of securities underlying DRs in U.S. dollars rather than in a foreign currency. In such cases, BNY Mellon will not engage in or be responsible for any foreign currency transactions and it makes no representation that the rate obtained by an issuer is the most favorable rate and it will not be liable for any direct or indirect losses associated with the rate.

BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK).

DEPOSITARY RECEIPTS ARE NOT INSURED BY THE FDIC OR ANY OTHER GOVERNMENT AGENCY, ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF, AND ARE NOT GUARANTEED BY, BNY MELLON AND ARE SUBJECT TO INVESTMENT RISKS INCLUDING POSSIBLE LOSS OF PRINCIPAL AMOUNT INVESTED.