CMS Increases Medicare Payment for the Minder® System for CY 2027

Highlights:

- The Centers for Medicare & Medicaid Services ('CMS' or 'Medicare') has finalised the CY 2027 Hospital Outpatient Prospective Payment System (OPPS) rule, assigning the Minder System implant procedure to Ambulatory Payment Classification (APC) 5117 with a national Medicare payment rate of US$31,265. This compares favourably to US$27,700 in 2026.
- The payment takes effect on January 1, 2027 and gives US hospitals a defined, predictable Medicare payment when the Minder procedure is performed in the hospital outpatient setting.

Melbourne, Australia & Dallas, United States – 05 November 2026 – Epiminder Limited (ASX: EPI), a pioneering medical device company developing breakthrough epilepsy monitoring technology, today announced that CMS has assigned the Minder System implant procedure with a national payment rate of US$31,265 for CY2027 an increase of 13% from the CY2026 payment rate.

In the US, Medicare determines payment levels for hospitals for procedures performed in the outpatient setting. CMS groups procedures based on clinical similarity and resource use, and the Medicare payment covers the hospital's costs for the procedure, including the implanted device. The national rate is adjusted for local wage levels at each hospital. Because the Minder System is implanted through a minimally invasive subscalp procedure, the hospital outpatient department is a natural setting of care, making this payment rate central to how US hospitals will evaluate and adopt the technology.

The Medicare 2027 payment determination builds on the momentum of an expanded paediatric clearance issued by the FDA last week and enrolment of the 100th participant in the DETECT study announced in mid-October 2026. The Company expects to reach 125 participants in DETECT by December 2026.

Dr Rohan Hoare, CEO of Epiminder, said, "Confirmation of the 2027 Medicare outpatient payment for the Minder procedure is another major step forward for our US commercial launch. Hospitals considering a new technology need to know how and what it will be paid for providing the Minder System to Medicare beneficiaries. Together with the paediatric indication expansion and the strong pace of enrolment in DETECT, this decision gives us a solid foundation to expand access to the Minder System across leading US epilepsy centres in 2027."

Chip Moebus, Vice President of Market Access and Commercial at Epiminder, said, “The Medicare ruling is the cornerstone of hospital outpatient reimbursement, and a national payment rate of $31,265 gives hospital finance and value analysis teams the predictability they need to bring a novel device into their programs. Ultimately, this decision is about patients. People living with drug-resistant epilepsy deserve access to continuous EEG monitoring, and a clear payment pathway helps hospitals bring it to them.”

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This announcement has been approved by the Board.

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About Minder

Minder is a minimally invasive implantable continuous EEG Monitoring (iCEM®) device that provides clinicians and patients with long-term, objective data on brain electrical activity. The system continuously records bilateral subscalp EEG and transmits data via an external wearable and smartphone application to a secure cloud platform. Patients wear the device during their normal daily activities, enabling real-world monitoring over months or years.

The Minder System was authorised by the FDA via the de novo pathway and is being used in DETECT as a marketed device in a post-market study. The UMPIRE first-in-human multicentre trial, published in Epilepsia (2025), demonstrated Minder’s safety and high-quality signal acquisition across extended monitoring periods.

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 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.