

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): **May 22, 2024**

Assure Holdings Corp.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

001-40785

(Commission
File Number)

82-2726719

(IRS Employer
Identification No.)

**7887 East Belleview Avenue, Suite 240
Denver, CO**

(Address of principal executive offices)

80111

(Zip Code)

Registrant's telephone number, including area code: **720-287-3093**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|--------------------------|--|
| Common Stock, par value \$0.001 per share | IONM | NASDAQ Capital Market |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On May 22, 2024, the Company and Danam Health, Inc. held a corporate update call. A copy of the presentation is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

The information in this Item 7.01, and Exhibit 99.1 as attached hereto, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

| <u>Exhibit No.</u> | <u>Name</u> |
|----------------------|--|
| 99.1 | Presentation dated May 22, 2024 |
| 104 | Cover Page Interactive Data File (formatted in Inline XBRL and included as Exhibit 101). |

Additional Information and Where to Find It

This Current Report may be deemed to be solicitation material with respect to the proposed transactions between Assure and Danam Health Inc. In connection with the proposed transaction, Assure has filed relevant materials with the SEC, including a registration statement on Form S-4, filed with the SEC on May 3, 2024, that contains a prospectus and a proxy statement. Assure will mail the proxy statement/prospectus to the Assure and Danam stockholders, and the securities may not be sold or exchanged until the registration statement becomes effective.

Investors and securityholders of Assure and Danam are urged to read these materials when they become available because they will contain important information about Assure, Danam and the proposed transactions. This Current Report is not a substitute for the registration statement, definitive proxy statement/prospectus or any other documents that Assure may file with the SEC or send to securityholders in connection with the proposed transactions. Investors and securityholders may obtain free copies of the documents filed with the SEC, once available, on Assure’s website at www.assureneuromonitoring.com, on the SEC’s website at www.sec.gov or by directing a request to Assure at 7887 E. Belleview Ave., Suite 240, Denver, Colorado, USA 80111, Attention: John Farlinger, Chief Executive Officer; or by email at ir@assureiom.com.

Participants in the Solicitation

Each of Assure and Danam and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Assure in connection with the proposed transaction. Information about the executive officers and directors of Assure are set forth in Assure’s Definitive Proxy Statement on Schedule 14A relating to the 2023 Annual Meeting of Stockholders of Assure, filed with the SEC on December 5, 2023 and in Assure’s Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the SEC on April 26, 2024. Other information regarding the interests of such individuals, who may be deemed to be participants in the solicitation of proxies for the stockholders of Assure are set forth in the proxy statement/prospectus, which is included in Assure’s registration statement on Form S-4 filed with the SEC on May 3, 2024. You may obtain free copies of these documents as described above.

Cautionary Statements Regarding Forward-Looking Statements

This Current Report contains forward-looking statements based upon the current expectations of Assure and Danam. Forward-looking statements involve risks and uncertainties and include, but are not limited to, statements about the structure, timing and completion of the proposed transactions; the listing of the combined company on Nasdaq after the closing of the proposed merger; expectations regarding the ownership structure of the combined company after the closing of the proposed merger; the expected executive officers and directors of the combined company; the expected cash position of each of Assure and Danam and the combined company at the closing of the proposed merger; the future operations of the combined company; and other statements that are not historical fact. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation: (i) the risk that the conditions to the closing of the proposed transaction are not satisfied, including the failure to timely obtain stockholder approval for the transaction, if at all; (ii) uncertainties as to the timing of the consummation of the proposed transaction and the ability of each of Assure and Danam to consummate the proposed merger, as applicable; (iii) risks related to Assure's ability to manage its operating expenses and its expenses associated with the proposed transactions pending closing; (iv) risks related to the failure or delay in obtaining required approvals from any governmental or quasi-governmental entity necessary to consummate the proposed transactions; (v) the risk that as a result of adjustments to the exchange ratio, Assure stockholders and Danam stockholders could own more or less of the combined company than is currently anticipated; (vi) risks related to the market price of Assure's common stock; (vii) unexpected costs, charges or expenses resulting from either or both of the proposed transaction; (viii) potential adverse reactions or changes to business relationships resulting from the announcement or completion of the proposed transactions; (ix) risks related to the inability of the combined company to obtain sufficient additional capital to continue to advance its business plan; and (x) risks associated with the possible failure to realize certain anticipated benefits of the proposed transactions, including with respect to future financial and operating results. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties. These and other risks and uncertainties are more fully described in periodic filings with the SEC, including the factors described in the section titled "Risk Factors" in Assure's Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC, and in other filings that Assure makes and will make with the SEC in connection with the proposed transaction, including the proxy statement/prospectus described under "Additional Information and Where to Find It." You should not place undue reliance on these forward-looking statements, which are made only as of the date hereof or as of the dates indicated in the forward-looking statements. Except as required by law, Assure expressly disclaims any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

SIGNATURE

Pursuant to the requirement of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ASSURE HOLDINGS CORP.

Date: May 22 , 2024

By: /s/ John Farlinger

Name: John Farlinger

Title: Chief Executive Officer

A large, thick blue ECG line graphic that starts on the left, has two peaks, a deep trough, and then continues as a horizontal line to the right, underlining the text below.

INVESTOR PRESENTATION

May 22, 2024 | Nasdaq: IONM



COMPANY OVERVIEW



HISTORIC ASSURE BUSINESS MODEL

Assure Holdings is a **healthcare services** company providing best-in-class, outsourced **Intraoperative Neurophysiological Monitoring (“IONM”)**

IONM MEDICAL SERVICES

A group of procedures used during surgery that assists surgeons in preventing damage and preserving functionality of the nervous system.¹

Technologist

- Assure employed board-certified technologist on-site with surgeon in operating room
- Performs ~200 managed cases/year*

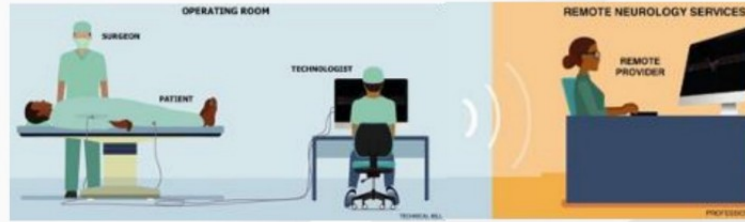
Tele-Neurology

- Neurologist services performed remotely
- Low fixed cost per case with neurology partner
- Highly scalable

* See Safe Harbor for definition of managed cases
¹ https://www.hopkinsmedicine.org/neurology_neurosurgery/centers_clinics/ionm/

ASSURE OPERATIONS

Providing technical and professional medical services





OVERVIEW

- In September 2023, the Board of Assure directed management to evaluate strategic alternatives for the business due to rapid declines in out of network medical reimbursement rates. Management was requested to present options to retain value in the public vehicle and disposal of the clinical operations and related assets.
 - Management reviewed and assessed seventeen M&A candidates choosing Danam Health, Inc. ("Danam") as the merger candidate.
 - On February 12, 2024, Assure entered into an Agreement and Plan of Merger with Danam.
 - On March 20, 2024, Assure submitted its plan of compliance with Nasdaq to maintain its listing, requesting until July 22, 2024, to complete the merger with Danam.
 - On March 26, 2024, Assure closed the sale of the clinical assets to MPower.
 - On May 3, 2024, Assure filed its preliminary Form S-4 with the SEC.
 - On May 13, 2024, the Nasdaq panel approved Assure's plan of merger with Danam.
 - On May 14, 2024, Assure's shareholders approved the increase in authorized capital to 250,000,000 shares.
 - Assure will seek shareholder approval in the second calendar quarter 2024 for approval of the Assure Danam merger and plans to close the transaction prior to the Nasdaq panel deadline of July 22, 2024.
-

A thick blue line graphic that starts as a standard ECG waveform on the left and then transitions into a thick, solid horizontal line on the right.

PROPOSED BUSINESS COMBINATION



BUSINESS COMBINATION

- On February 12, 2024, Assure entered into an Agreement and Plan of Merger (the "Merger Agreement") with Danam Health, Inc. ("Danam").
 - Upon shareholder approval, a newly-formed subsidiary of Assure will merge with and into Danam, with Danam surviving the Merger as a wholly-owned subsidiary of Assure; Danam will be deemed the accounting acquirer and therefore the combined company will be required to satisfy all applicable initial Nasdaq listing requirements.
 - Following closing of the Merger, the former Assure equityholders are expected to own approximately 10% of the outstanding capital stock and the equityholders of Danam are expected to own approximately 90% of the outstanding capital stock of the combined company on a fully diluted basis.
 - The Merger will result in a combined company that will focus on pharmaceutical and healthcare services that will advance Danam's micro health ecosystem, and is anticipated to include a portfolio of companies with pharmacy, wholesale operations and a technology division with a novel platform for hub and clinical services.
 - Relevant pro forma financial information can be found in the recently filed Registration Statement on Form S-4. See "Legal Disclaimers".
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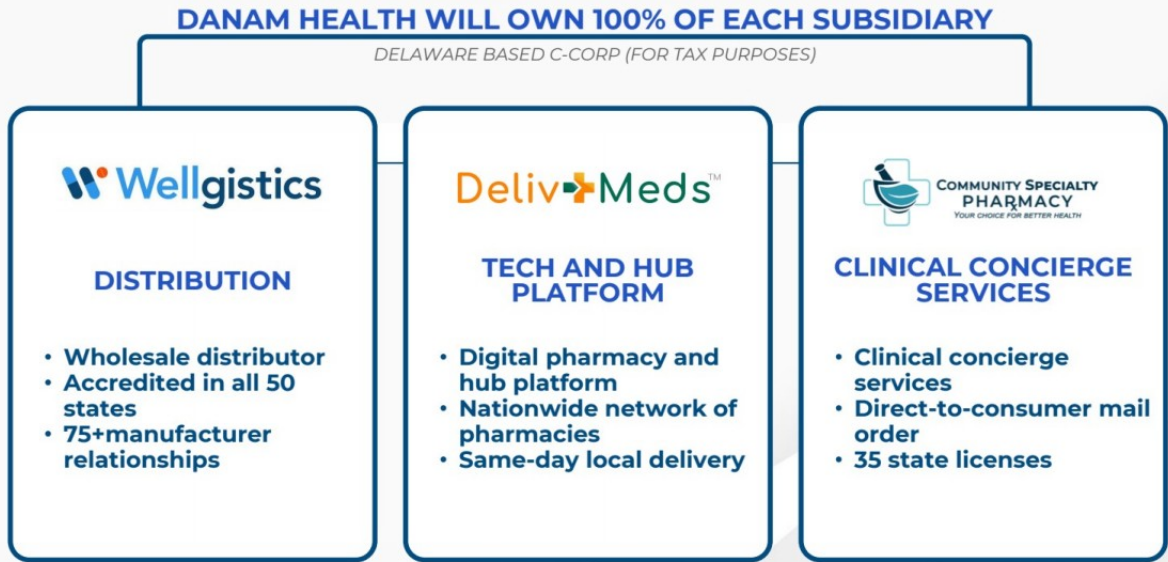


COMPANY OVERVIEW



EXECUTIVE SUMMARY

Danam Health is a pharmaceutical healthcare services company providing integrated solutions across its technology platform, specialty pharmacy and wholesale operations



COMPANY OVERVIEW

Danam Health provides efficiencies, data analytics, market access and convenience for patients, pharmacies, providers, pharmaceutical manufacturers, and payors/PBMs

QUICK FACTS

- Technology Platform Patents pending:
 - Method and apparatus for prescription management
- \$35M of pharmaceuticals products distributed in 2023
- 50+ employees
- Accredited Drug Distributor in all 50 states

SIGNIFICANT INDUSTRY ACCREDITATIONS



NABP Digital Pharmacy Accreditation coming soon.

PHARMACEUTICAL NETWORK



4500+ Pharmacies



75+ MFR Contracts

VERTICAL ALIGNMENT OPPORTUNITIES

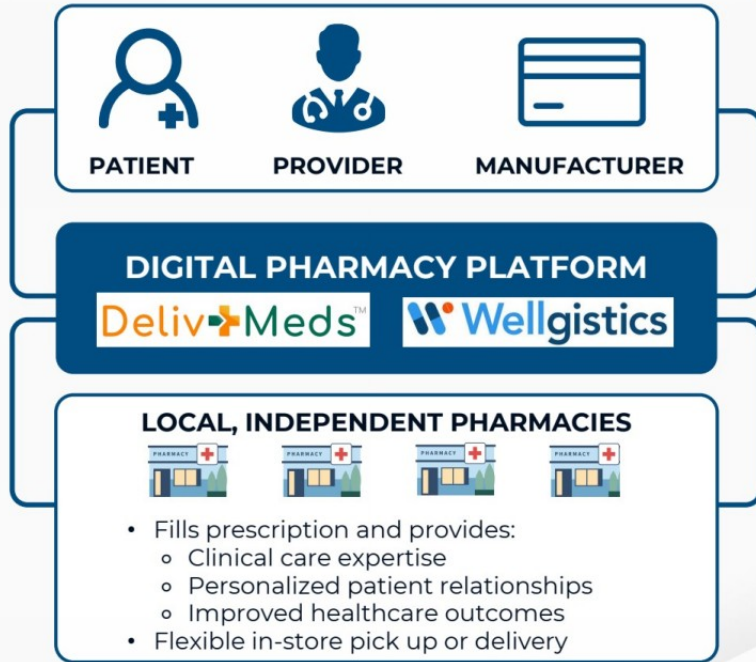
Health/Hospital Systems, Concierge Medicine, Employer Groups

Payors/ PBMs



COMPETITIVE DIFFERENTIATION

Leveraging the bricks and mortar of independent, locally-owned pharmacies to create a powerful combination capable of delivering Rx's in hours



- Provider sends Rx to pharmacy via DelivMeds
- Prior Authorization services provided
- Manufacturer copay or discount cards applied
- Patient selects independent pharmacy via app

- "Clean" Rx transferred to local pharmacy
- Wellgistics provides product distribution
- Community Specialty Pharmacy provides mail order option in areas with geographic coverage gaps

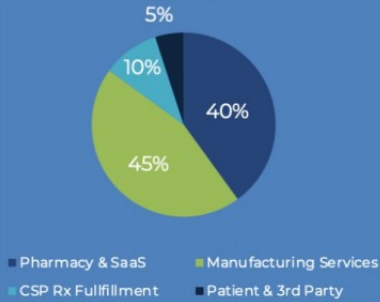
Viable channel:

- 19,000+ Pharmacies
- \$47 Billion market
- 1.3 Billion Rx's annually
- Rooted in communities

HIGHLY ATTRACTIVE BUSINESS MODEL

Compelling economics deliver return on investment at relatively low risk

Future Sources of Revenue



Diverse revenue streams reduce risk

Margin Profile



As the company scales...

Revenue shifts from low margin distribution to higher margin services

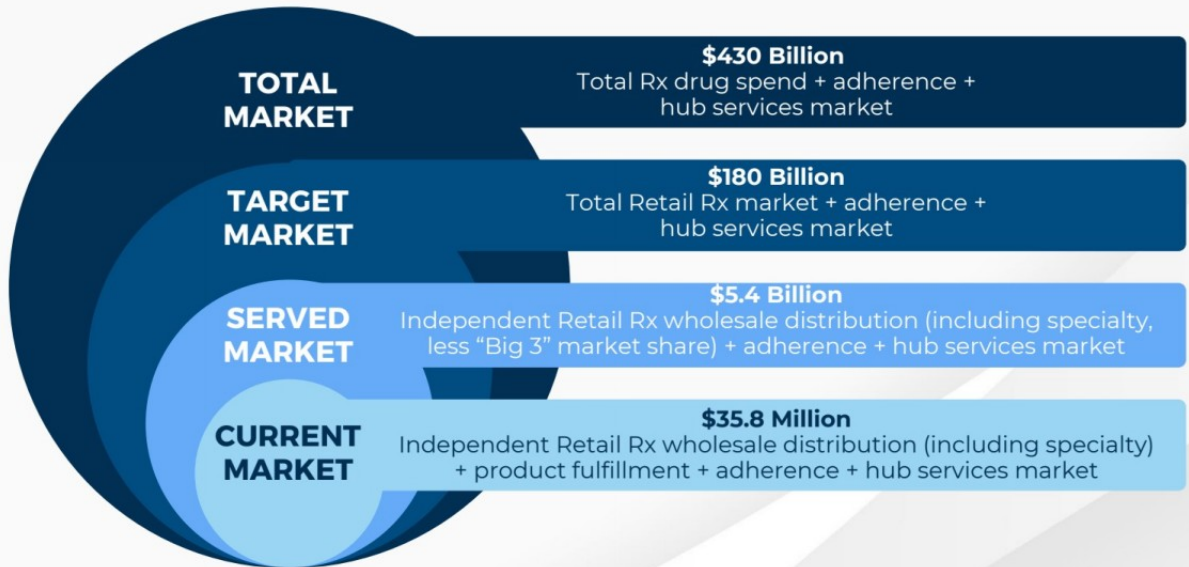
Economic Profile

- Re-occurring revenue:
 - Subscription model
 - Multiple Rx refills
 - Monetizing data
- Specialty Lite focus
 - Drives higher margins
- Leverage
 - Initial investment in tech platform delivers high yield

Compelling ongoing metrics

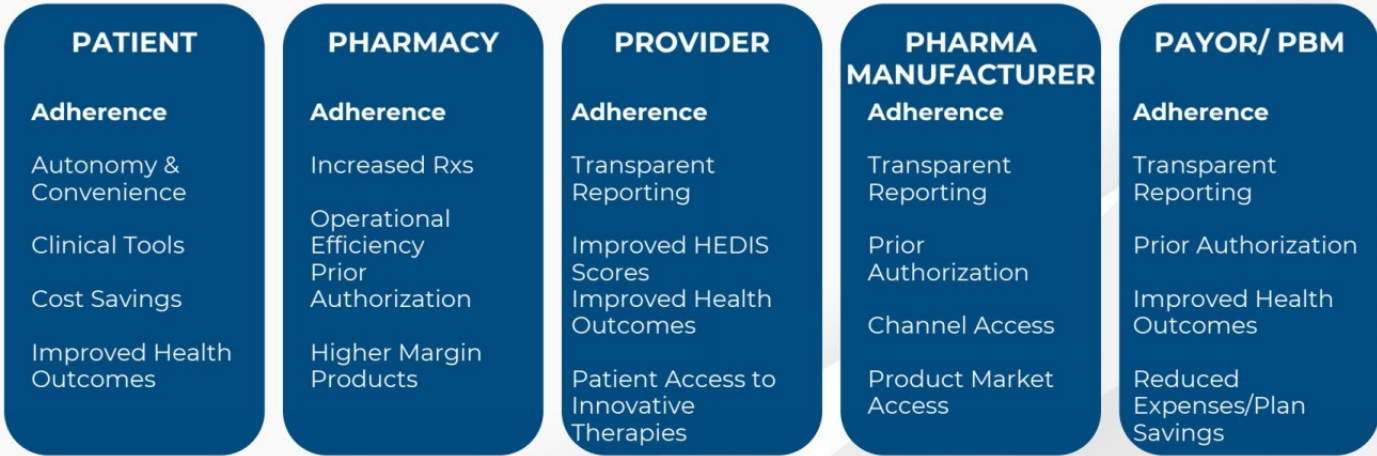
MARKET OVERVIEW

Capturing just 5% of serviceable market equates to \$300M of potential revenue



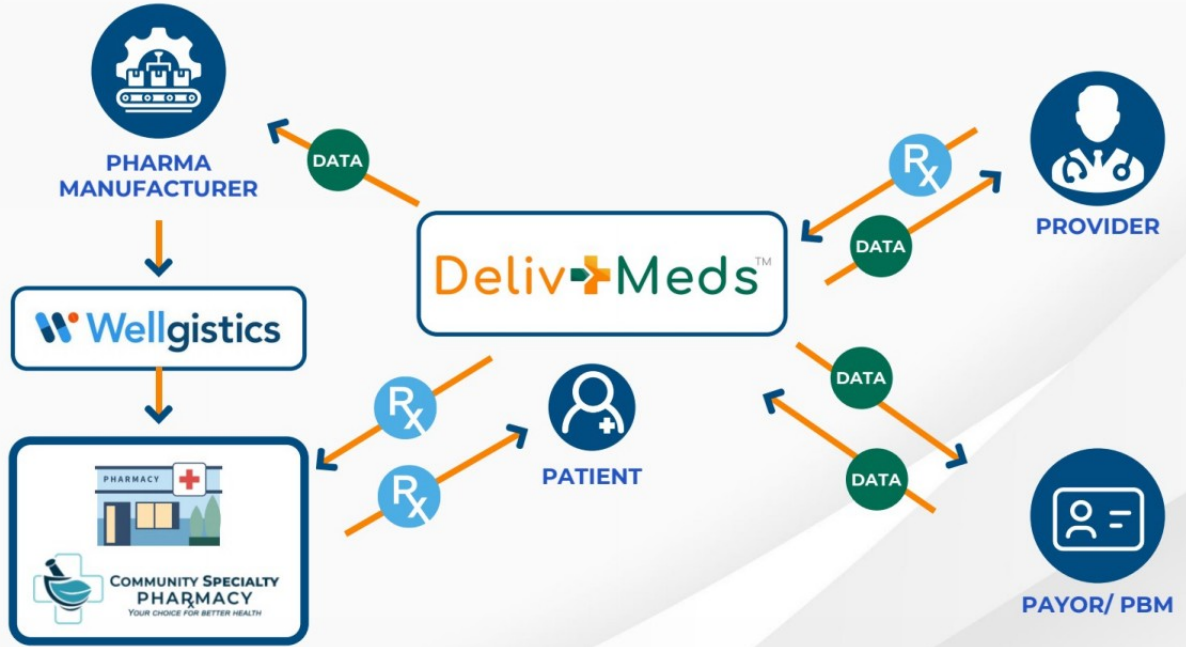
DANAM HEALTH PLATFORM Technology Platform provides comprehensive integrated solutions that drive value to key healthcare stakeholders while monetizing data, services and channel access

DRIVING VALUE ACROSS THE “5-PS”



BUSINESS WORKFLOW

Delivering interoperable solutions to key constituents across the healthcare ecosystem



 Danam Health


DISTRIBUTION


**TECH AND HUB
PLATFORM**

 **COMMUNITY SPECIALTY
PHARMACY**
YOUR CHOICE FOR BETTER HEALTH
**CLINICAL CONCIERGE
SERVICES**

Wellgistics Health

 Wellgistics
Distribution

 Wellgistics
Tech & Hub

 Wellgistics
Pharmacy

LEADERSHIP TEAM



Tim Canning

—
CEO



Chuck Wilson

—
COO



**Dr. Shafaat Pirani,
PharmD, BCGP**

—
EVP & CCO



Vishnu Balu

—
VP Finance



Brian Norton

—
EVP Supply Ch



BOARD OF DIRECTORS



Suren Ajarapu
Chairman

Mr. Suren Ajarapu is a founder/Chairman of Danam Health, Inc. Mr. Ajarapu is an entrepreneur with leadership experience, executive management, and corporate board experience. Mr. Ajarapu is an accomplished corporate strategist, fundraiser, and marketer. His vision and expertise in business performance have driven notable enterprise growth in the Pharmaceuticals, eVT Biofuels and Information Technology sectors. Offering a rare blend of creative and operational strengths, Mr. Ajarapu has demonstrated the capability to deal with cross-cultural, socio-economic, and geo-political boundaries as well as to expand or launch new businesses on a global basis with a keen sense of time to market. His strategic approach to developing and executing growth strategies, reducing cost basis, P&L oversight, maintaining business competitiveness, building world-class organizations, and increasing shareholders' value is reflected in his work with multiple public companies, notably as Chairman/CEO of TRXADE Health Inc. (NASDAQ: MEDS), Chairman/CEO of Kernel Group Holdings, Inc. (NASDAQ: KRNL), Chairman/CEO of OceanTech Acquisition Corp. (NASDAQ: OTAC) Chairman/CEO of PowerUp Acquisition Corp. (NASDAQ: PWUP), Board Member of Ocean Biomedical, Inc. (NASDAQ: OCEA), and Board Member of Tevogen Bio Holdings Inc. (NASDAQ: TVGN).



Prashant Patel
Vice Chairman

Mr. Prashant Patel, an entrepreneur and registered Pharmacist, brings extensive experience across the pharmaceutical supply chain, from Retail/Community Pharmacy ventures to pharmaceutical distribution and sales. His consultancy work has focused on optimizing return logistics for pharmaceutical companies, showcasing his vision for transparency and efficiency. With a BPharm from the University of Nottingham/UK and an MSC in Transport, Trade & Finance from Cass Business School, City University, UK Prashant Patel combines academic rigor with practical industry expertise.



Don Anderson
Boardmember

Mr. Anderson brings over forty-five years of healthcare and pharmacy industry experience, culminating in his recent retirement as President & CEO of Independent Pharmacy Cooperative (IPC) from 2009-2022, the nation's largest group purchasing organization serving over 10,000 independent pharmacies. Prior to IPC, he held executive roles at Long's Drug Stores and Professional Home Services, among others. With expertise spanning mergers and acquisitions, business operations, sales, and marketing, Mr. Anderson has served on numerous boards, including the Federation of Pharmacy Networks and Choice Rx Solutions. He holds a Bachelor of Science in Business and a Master of Business Administration.



Sajid Syed
Boardmember

Sajid Syed, RPh, Chairman of Princeton Stone House Capital, is a distinguished figure in the pharmaceutical industry, having founded and sold successful pharmaceutical service companies like InFuRx and Sanovia Corporation. As President of Acro Pharmaceutical Services, he oversaw its acquisition by Lincare before its eventual sale to CVS Health Corporation. Currently, he chairs Apovia, a pharmacy management group in Philadelphia, while also actively participating in community service and serving on nonprofit boards, showcasing his multifaceted contributions to both industry and society.

LEGAL DISCLAIMERS

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This communication shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

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