AUCTION ADVISORS
Auctioneer and Business Broker for AMRIC LLC
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Auctioneer's Report of Sale
February 2, 2025

Auction Date:	Friday January 31, 2025 at 12:00 PM ET
Auction Location:	Held via Zoom
Assets Sold:	Substantially all the tangible and intangible assets of AMRIC LLC ("Amric") used in its business, as set forth on the attached Schedule A (the "Assets").
High Bid:	$4,915,484, in the form of a credit bid.
Winning Bidder	Rumi Durmaz, or assigns (the "Winning Bidder").

1. On October 31, 2024, Auction Advisors, a full-service auction & brokerage firm headquartered in New York, NY (the "Auctioneer") was engaged to offer for sale and to auction the Assets in accordance with the terms and conditions set forth in the form of the Services Agreement, dated October 31, 2024 (the "Services Agreement"). Pursuant to the Services Agreement, Auction Advisors was to market and sell the Assets in the entirety and/or as a going concern.
2. The Auction was to be held on January 31, 2025, at 12:00 PM ET, and qualifying bids were to be due by January 29, 2025 at 12:00 PM ET.
3. The Auction was to take place in accordance with Bidding Procedures that were prepared by the Auctioneer and posted on the Auctioneer's website.

4. Prior to the auction, the Auctioneer advertised and promoted the offering through a commercially reasonable advertising, promotional and marketing campaign (described further below. That campaign went on for 45-days, which is longer than the standard 30-day campaign that is customarily sufficient to satisfy a commercially reasonable standard.

5. Prior to launching its comprehensive and intense auction marketing campaign, the Auctioneer took the following preparatory actions:

- created a full-color brochure/catalogue with information and pictures;
- collated and reviewed relevant due diligence materials;
- created webpage;
- prepared documentation and bidding procedures; and
- prepared other ad content for the campaign.

6. The Auctioneer then implemented a very involved auction marketing campaign ("Marketing Campaign") which included the following elements:

- Print Ad. A display-style print advertisement was placed in the Wall Street Journal.
- Social Media. Auctioneer developed a robust and targeted social media campaign that utilized Facebook Marketing and LinkedIn, with the goal of reaching prospective buyers who were in the marketplace for radiology and imaging equipment.
- Marketing efforts also included leveraging specific business brokerage and "business-for-sale" websites and resources such as BizBuySell. Through BizBuySell, this auction was also featured on The Wall Street Journal Online and USA Today websites; it was posted on AllBusiness.com and SmallBusinessTrends.com as well as over 100 local and regional partners giving the offering true national exposure.
- Electronic Media – Medical Equipment Industry. An extensive advertising package with DOT MED, the uniquely dominant online marketplace for the secondary sale of medical equipment. This included a prominent banner ad being posted on the site, being included as an ad in the regular e-newsletter that is published, individually listings and developing a stand-alone email and text going out to over targeted buyers.
- Direct Solicitation. Reaching out directly to users and dealers in the field of radiology & medical imaging. Outreach efforts began with our research and putting together a list of such dealers based upon a targeted search of radiologists and imaging companies who are active in the marketplace. We took names off the Radiologist Society of NA and purchased an extensive list from MegaLeads. We also targeted the names from DOT MED (the dominant website in the area of radiology and imaging equipment sales referenced above). Lastly, we e-blasted our own proprietary database.
- Inspections. We offered private showings to be arranged upon request.

7. Immediately prior to auction, and no later than January 29, 2025, at 12:00 PM ET, in accordance with the Bidding Procedures, parties desiring to bid were required to "qualify" to bid by submitting an offer package, which included an executed Asset Purchase Agreement and a 10% deposit. There were no bidders who "qualified" to bid, other than the Winning Bidder, who in accordance with Bidding Procedures submitted a qualifying offer and support package to the Auctioneer, together with an executed Assets Purchase Agreement for $4,915,484, in the form of a credit bid.

8. Present at the auction were Joshua Olshin, Oren Klein, Rumi Durmaz, Sara Sozer, Joshua Krakowsky, Esq. & Dr. Omer Aras.

9. On January 31, 2025, at 12:00 PM ET the auction began and the announcements were made.

10. Following the announcements, the Auctioneer opened up the bidding with the pre-auction offer received from the Winning Bidder. No one else was bidding and no further raises were made.

11. Promptly after the auction, Amric countersigned the Asset Purchase Agreement with the Winning Bidder.

12. The offer from the Winning Bidder to purchase the Assets with a credit bid of $4,915,484, is commercially reasonable and is the highest and best offer received after marketing and a fair and open sale process was implemented.

13. Upon information and belief, the Winning Bidder has not acted in a collusive manner with any other party.

14. The auction was recorded with the consent of all the participants.

15. During the course of this campaign:

- 23 individuals visited the data room and registered themselves as interested bidders;
- 1 individual submitted an offer package qualifying him to bid; and
- On January 31, 2025, Auction Advisors held an open outcry auction via an online Zoom conference for the assets in the entirety, receiving a high bid of $$4,915,484.

Auction Advisors

Joshua Olshin

Joshua Olshin
Managing Partner