Investor Presentation

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ASX:EBR

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Investment highlights

Developer of the world's first and only leadless pacemaker for heart failure

High value market opportunity

Unique solution

No competition as the WiSE CRT system is complementary to other leadless devices. It is the only leadless device to deliver CRT

Large markets

Targeting an initial addressable market of US$3.6bn

Pathways to market

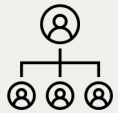
Positive results

Safety and efficacy endpoints met for SOLVE-CRT trial and Breakthrough Device Designation granted

Clear pathway to FDA approval

FDA completed Day-100 Meeting and PAI. Approval expected on or before 13 April 2025.

Defined Strategy



Clear commercial strategy in place

Progressing commercialisation activities to initial revenue in H2 2025 by targeting high-volume sites in the US

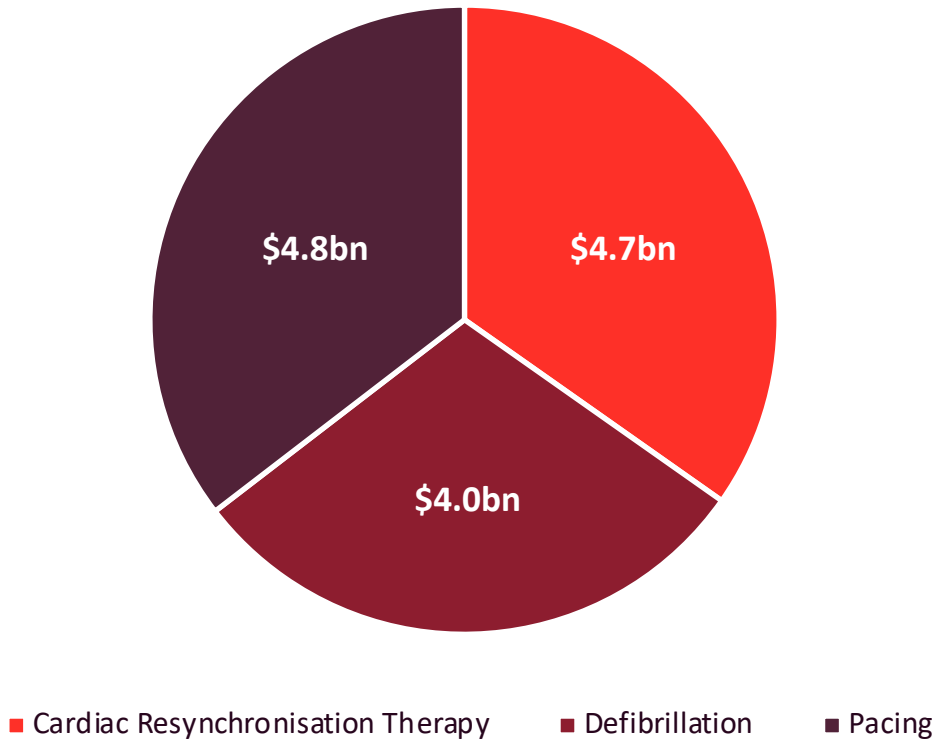
Funded through initial commercialisation with pro form cash balance of ~US$74.22m / ~AU$107.2m[1]

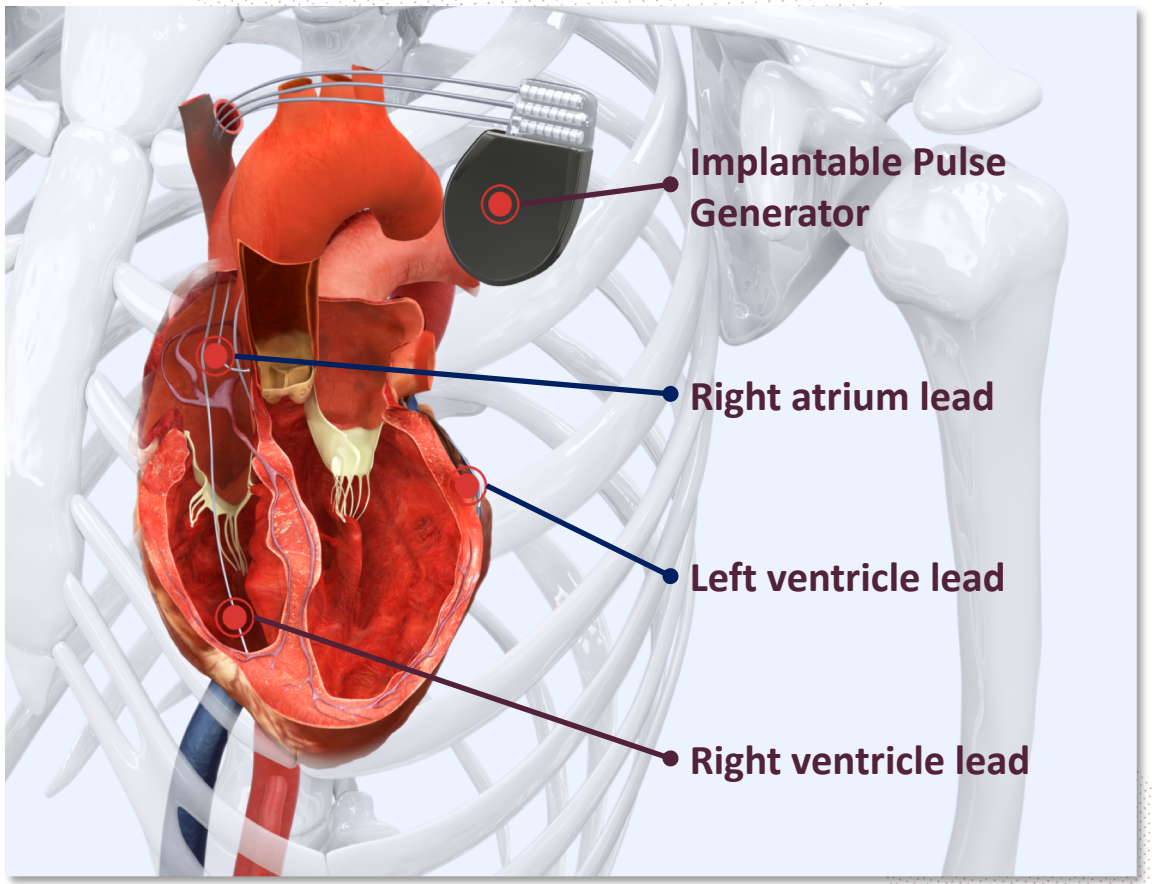
(1) Pro-forma based on cash balance of US$74.2m as reported 30 September 2024

Cardiac Rhythm Management Market

Three key segments driving growth in the global cardiac rhythm management market

Worldwide CRM Market (~US$13.6bn)[1]



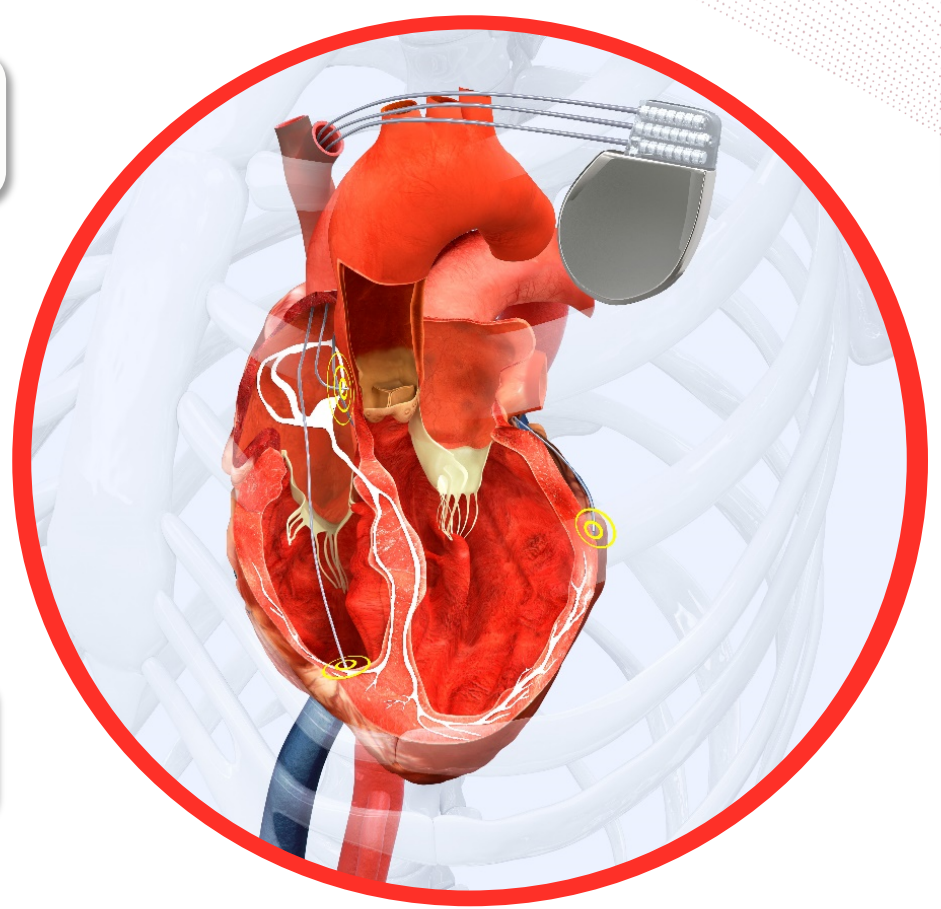


(1) Cardiac Rhythm Market - Grand View Research

Traditional CRT systems are suboptimal

Traditional CRT systems use wires or leads to deliver energy to the heart, which can lead to many problems.

- Leads can migrate and sometimes fracture
- Leads can become a way for pathogens to reach the myocardium
- Difficult to place



- LV lead must be placed outside the heart to avoid blood clots
- Coronary Sinus limits Left Ventricle (LV) lead placement locations
- Leads can be associated with phrenic nerve stimulation

EBR has a wireless solution for the heart

EBR's WiSE CRT System is the only wireless device that can deliver cardiac resynchronisation therapy

WiSE CRT System fills the gap

The only leadless solution for left ventricle (LV) pacing

Other wireless pacemakers are too big for LV pacing

Their size increases the risk of blood clots, restricting their use to right ventricle (RV) and right atrium (RA) pacing only

Complementary solution

WiSE CRT System can be used in conjunction with wireless RV / RA pacemakers to deliver CRT

Strong competitive protection

WiSE CRT System is protected by over 97 issued patents globally

Left ventricle[1]

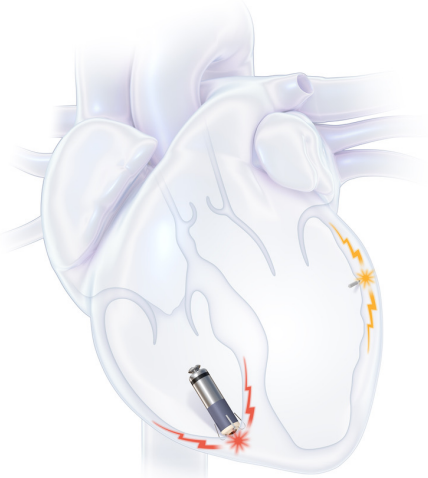
EBR Systems WiSE CRT System

Right ventricle / atrium[1]

Medtronic Micra®

Boston Scientific Empower®

Abbott Aveir®



Extravascular / Subcutaneous ICD

Boston Scientific Emblem®

Medtronic Aurora®

(1) Illustrative sizing (not to scale)

Pivotal SOLVE-CRT Study met all endpoints

Positive results confirm WiSE CRT System as a highly effective treatment option for patients with heart failure[1]

Primary efficacy endpoint met

-16.4%
p = 0.003

Decrease in left ventricular end systolic volume (vs. -9.3% target), showing improved heart function

Success in high-risk patients

SOLVE-CRT patient pool consists of patients who have failed conventional CRT

Other key data

All data analysed to date shows consistent, positive results in reversing heart failure symptoms and physiology

Primary safety endpoint met

80.9%
p < 0.001

Patients free from type I complications (vs. 70% target)

Safety profile comparable to SoC[2]

Studies using SoC treatment for CRT upgrades have shown 81.3% freedom from device & procedure related complications[3]

Other key data

Observed complication rates decreased over time with experience

(1) "CEO Presentation on SOLVE-CRT Pivotal Trial Top-line Data" ASX release on 22 May 2023; (2) Standard of Care; (3) Poole, J. E., et al. (2010). Circulation 122(16): 1553-1561

Strong Support from Global Key Opinion Leaders

Jagmeet P. Singh M.D., Ph.D.
Cardiologist & Electrophysiologist,
Harvard Medical School,
Massachusetts General Hospital,
Boston, Mass

"This study opens the window for the future care of patients who require CRT. By pacing endocardially, this allows us to explore individual treatment strategies to provide more physiologic treatment of patients with heart failure. What I'm also really excited about is the potential to achieve totally leadless CRT by pairing WiSE with leadless pacemakers."

Prash Sanders, MBBS, PhD, FHRS
Cardiologist & Electrophysiologist,
University of Adelaide,
Adelaide, Australia

"EBR Systems' WiSE technology is the future of CRT and pacing. Today it allows us to treat previously failed patients. WiSE also has a unique opportunity to enable Leadless Left Bundle Branch Pacing or Conduction System Pacing, and down the road, act as a standalone system."

Timothy Betts, MD, MBChB, FRCP
Cardiologist & Electrophysiologist
Oxford University Hospitals NHS Foundation Trust, Oxford, UK

"The WiSE CRT system has enabled me to successfully treat many patients who had previously failed treatment with conventional CRT devices. Without WiSE, these heart failure patients would be relegated to progressive deterioration of their condition and repeated hospitalizations."

Commercialisation pathway

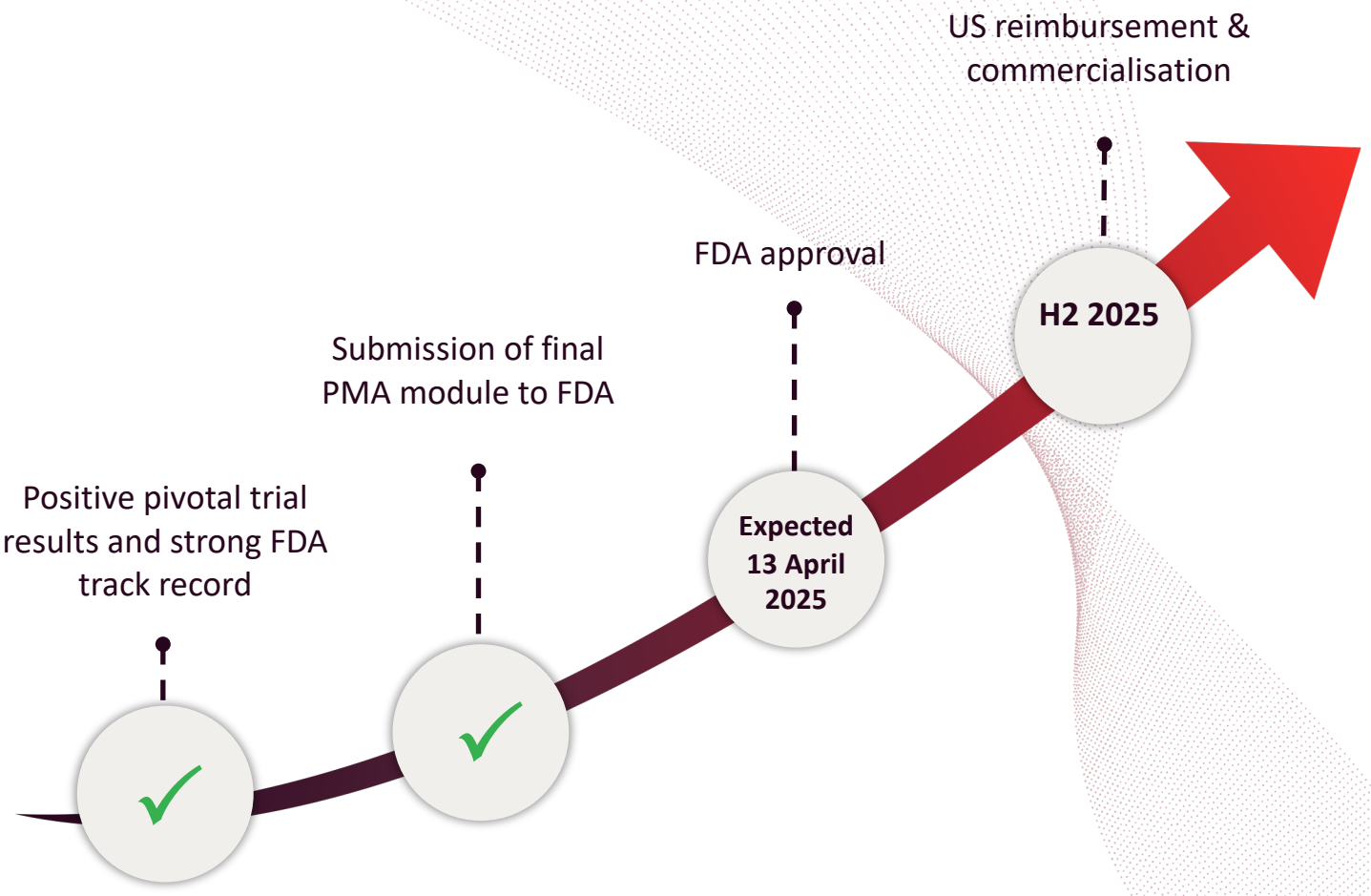
Positive pivotal trial results and strong track record with the FDA provide a clear pathway to approval and commercialisation

FDA approval process underpinned by positive pivotal trial results and a track record of successful engagement with the FDA resulting in:

- Award of Breakthrough Device Designation
- Approval of pivotal study re-design
- Approval of leadless pacemakers as a co-implant in pivotal study

EBR has finalised its PMA submission to the FDA. Breakthrough Device Designation ensures prioritised review process:

- Filing acknowledgement
- 100-day meeting
- Pre-Approval Inspection (PAI)



Favourable US market dynamics

Market dynamics in the US support initial adoption of the WiSE CRT System

Market validation

- Support of Key Opinion Leaders (KOLs)
- Unmet need underscored by FDA Breakthrough Device designation
- CRT market is highly concentrated - targeting high-volume CRT procedure sites

Low hospital adoption barriers

- Low barrier for opening new accounts
- No capital equipment required and reimbursement available post-approval
- Proven and refined implanter training program

Reimbursement & High ASP[1]

- Clear pathway to NTAP[1] and TPT[1] reimbursement schemes post FDA approval
- WiSE one of first 5 technologies accepted onto CMS TCET reimbursement pathway
- WiSE CRT System target US ASP: US$45,000[2]

(1) APC: Ambulatory Payment Classification, ASP: Average Selling Price, CMS: Centers for Medicare & Medicaid Services, CPT: Current Procedural Terminology, NTAP: New Technology Add-on Payment, TPT: Transitional Passthrough Payment; 2 U.S. pricing with New Technology Add-on Payment (NTAP) post-approval

Initial commercialisation strategy

EBR will leverage its established partnerships and presence in the US to drive initial sales growth

Clinical trial sites to drive initial sales

- **2025:** Targeting US sites that have participated in the SOLVE-CRT trial and other high-volume sites with Key Opinion Leaders (KOLs)
- **2026+:** Target top 200 to 250 clinical sites, representing >50% US CRT market

Direct, specialist sales force

- Execution of commercial launch supported by specialised direct sales force to target high volume sites
- SOLVE-CRT core team in place with clinical and technical expertise of WiSE CRT System
- Grow initial sales and expand into new areas with sales force expansion over time

Manufacturing capabilities

- Manufacturing capabilities in place with cabability to meet early demand
- Expand in-house manufacturing facility to meet future demand

US$3.6bn initial addressable market

At commercial launch, EBR estimates an initial addressable market of ~US$3.6bn

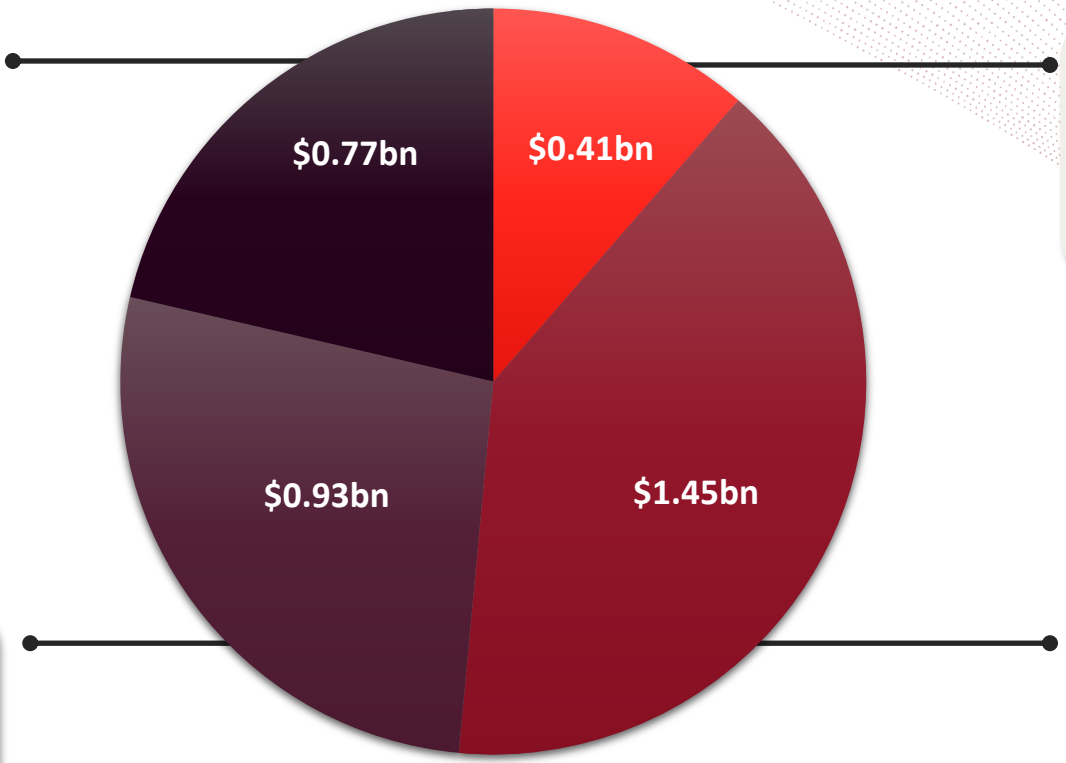
Leadless Upgrades

- Patients with a leadless right ventricle pacemaker can only upgrade with WiSE CRT System to receive effective CRT
- WiSE CRT System paired with the Medtronic Micra (single chamber) or Abbott Aveir (single chamber) device

Further growth potential – see next slide

High Risk Upgrades

Patient requiring CRT, but is deemed too high risk for a conventional CS lead placement



Acute Lead Failure

Unable to implant CRT wire in a new CRT patient.

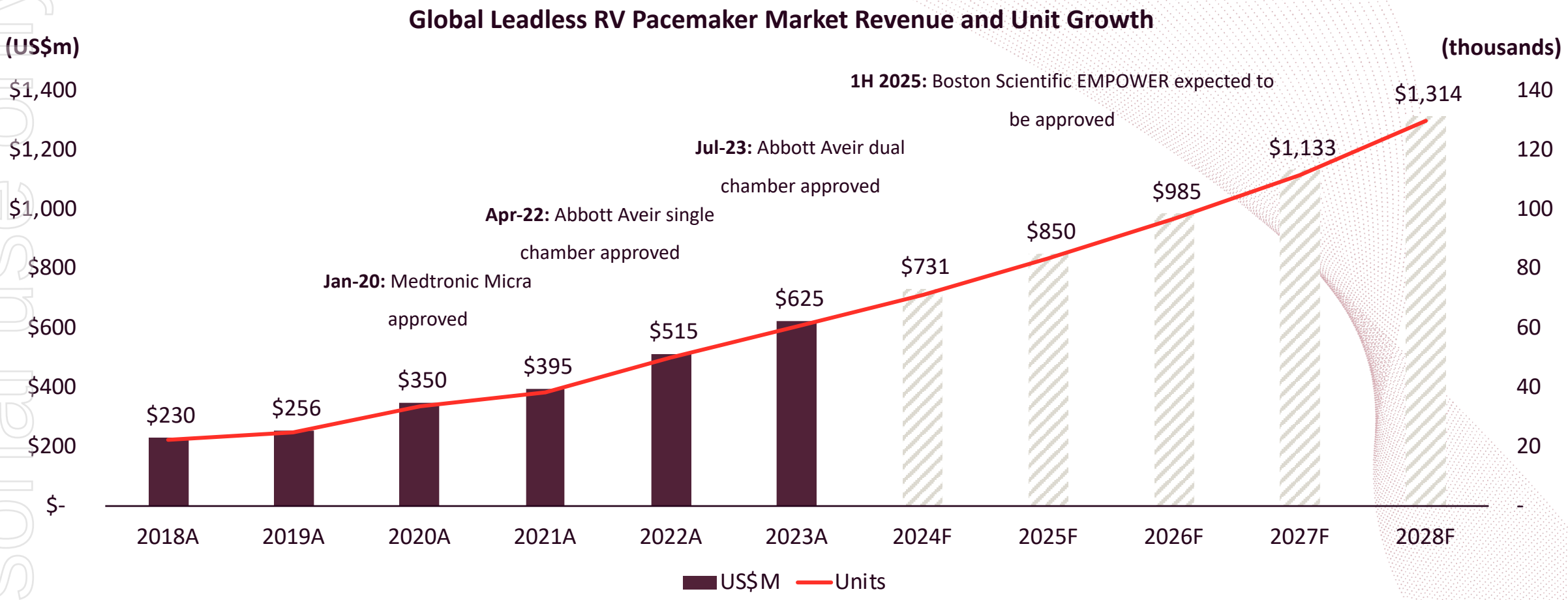
Chronic Lead Failure

Traditional CRT system implanted but has ceased to provide effective CRT

(1) Grand View Research – Leadless Pacemakers Market, Cardiac Rhythm Market, Cardiac Resynchronization Therapy Market, WiSE current indications

Totally Leadless CRT grows the market

Continued global growth and adoption of leadless RV pacemakers significantly expands EBR's market opportunity



Sources: WHO, U.S. Centre for Disease Control and Prevention, US Food and Drug Administration, Investor Presentations, Primary Interviews, Grand View Research – Leadless Pacemakers Market

Long term growth strategy

Long term growth opportunity targeting new patient groups, indications and geographies

Pursue new indications

Progress clinical studies to expand indications and diversify product applications, opportunity to build a new market as first-line-therapy

Product development

Grow addressable market through product development initiatives including a rechargeable battery

Expand internationally

Launch in select OUS[1] markets as regulatory and reimbursement coverage is secured using US market entry as a template for success

(1) OUS: Outside the US

Clinical development: Totally Leadless CRT

EBR is actively progressing activities to initiate studies to support expanded indication

Commercial benefits

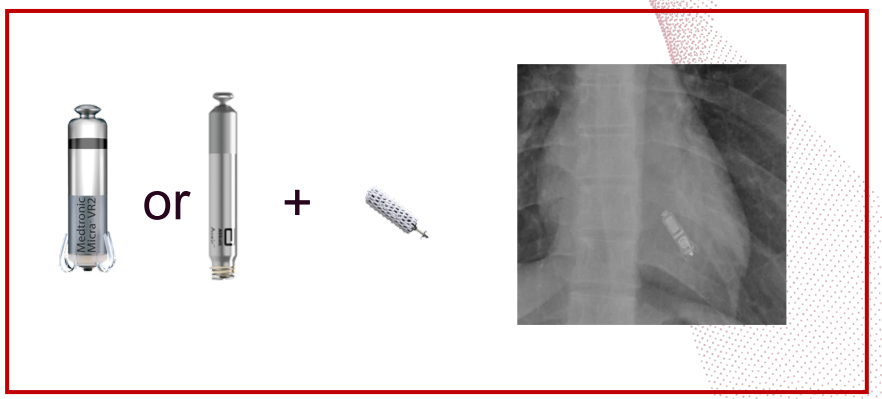
- Increased adoption of leadless pacemakers expands the need for WiSE, including upgrading dual chamber leadless pacemakers
- Opportunity to build a new market as first-line therapy with de novo totally leadless CRT

Patient benefits

- Avoid complications associated with lifelong implant of transvenous pacing leads
- More physiological pacing therapy

Development status

- Initiate the TLC-AU study in Australia in early 2025



Product development: Rechargeable battery

EBR is developing a new rechargeable battery that will support the WiSE CRT System in becoming a first-line therapy option and treat a broader suite of patients

Commercial benefits

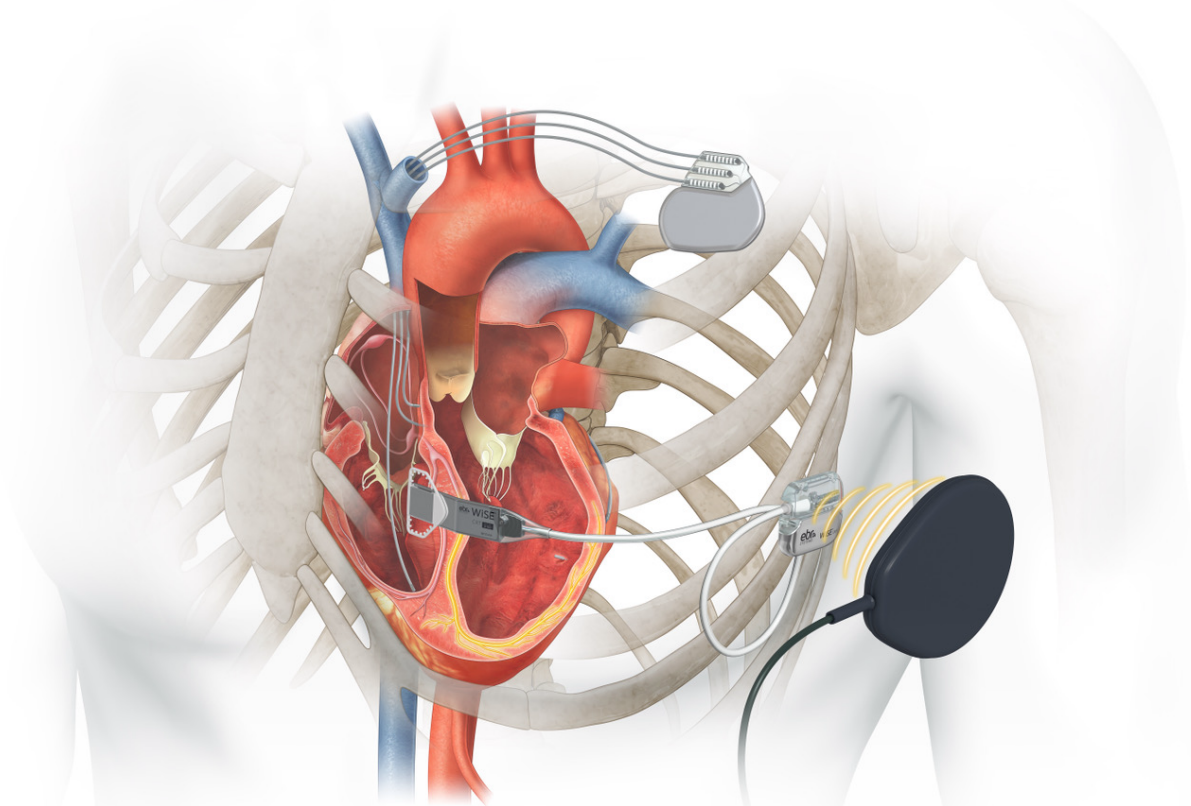
- Drives higher uptake by removing barriers to adoption
- Potential to become a first-line therapy option
- Diversifies applicability of the WiSE CRT System and grows the addressable market

Patient benefits

- Reduces need for future battery replacement surgery
- Recharge interval once per week[1]
- 66% reduction in size from current battery

Development status

- Specifications and initial design completed
- Regulatory and commercial timing to be announced as project progresses



EBR's rechargeable battery will charge using a patch and external device to provide non-invasive, wireless charging

(1) 95% of patients will only need to recharge once per week

Upcoming milestones

EBR continues to achieve significant value catalysts and pave the way to future value creation

Delivered

- ✓ Headline data released at Heart Rhythm Society conference
- ✓ Randomised data presented at Asia-Pacific Heart Rhythm Society
- ✓ Publication of manuscript in a peer reviewed medical journal
- ✓ Additional sub-studies published using SOLVE-CRT dataset
- ✓ Final PMA module submitted to the FDA
  - ✓ Substantial review begun
  - ✓ 100-day meeting completed
  - ✓ PAI completed

Near term

- ❑ FDA approval in the US
  - ❑ Expected on or before 13 APR 2025
- ❑ Reimbursement established
  - ❑ TPT
  - ❑ NTAP
  - ❑ TCET
- ❑ Commercial launch in the US
- ❑ Continued clinical publications
- ❑ Initiate ACCESS and TLC studies

Next steps

- ❑ Expand manufacturing facility
- ❑ Expand use of WiSE CRT System into new patient groups
- ❑ Drive adoption in US
- ❑ Clinical study of rechargeable battery

Summary

EBR remains driven to deliver superior treatment for patients suffering from cardiac rhythm diseases

- Developer of the world's first and only leadless pacemaker for heart failure
- EBR's WiSE® CRT System has no direct competitors and is complementary to other pacemaker technologies
- FDA approval expected on or before 13 April 2025
- Clear commercial strategy in place focusing on high-volume procedure sites in the US, minimising execution risk
- Significant market opportunity with an initial addressable market of US$3.6bn and potential for further growth
- Well funded with a pro forma cash balance of ~US$74.2m / ~AUD$107.2m[1]

(1) Pro-forma based on cash balance of US$74.2m as reported 30 September, 2024

Thank you