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The company has provided certain non-GAAP financial information as supplemental information regarding its operating results. These measures are not in accordance with, or an alternative for, U.S. GAAP and may be different from non-GAAP measures reported by other companies. The company believes that its presentation of non-GAAP measures, adjusted EBITDA and adjusted EBITDA /GP margin provides useful information to management and investors regarding certain financial and business trends relating to its financial condition and results of operations. In addition, the company’s management uses these measures for reviewing the financial results of the company and for budgeting and planning purposes.
Nexeon Overview

Best-in-Class Device
Neurostimulation device combining current steering, directional leads, closed loop sensing all on a rechargeable platform

Large Addressable Market
Existing $750M market\(^1\) with EU/US reimbursement

Multiple Near-Term Catalysts
CE Mark and FDA approvals in process
2\(^{nd}\) product launch in non-invasive vagus nerve stimulation

Protected Platform
~150 patent matters from Medtronic / Siemens

Current Business Highlights
Existing profitable OEM business with long term contracts

\(^1\) [https://www.grandviewresearch.com/industry-analysis/deep-brain-stimulators-dbs-market](https://www.grandviewresearch.com/industry-analysis/deep-brain-stimulators-dbs-market)
Catalysts

2019

Q1  Q2  Q3  Q4

Data
Targeted Withdrawal feasibility

Data
Targeted Atrial fibrillation pilot

Data
Target Withdrawal pivotal N=60

DBS CE Mark
Target filing for CE Mark for sales in EU

2020

Q1  Q2  Q3  Q4

Withdrawal de Novo
Targeted PMA Submission

Withdrawal
target approval
Targeted Sales begin

Data
Targeted Atrial fibrillation pivotal

DBS PMA targeted approval
Targeted US Sales begin

DBS PMA
Target Filing

Afib de Novo
Targeted PMA Submission
DBS Market: Our Primary Opportunity

- Anemic innovation for over 20 years – industry ripe for disruption
- Strong reimbursement
- Large, robust provider network with established $750M+ annual revenue
- Believed to be an underpenetrated market with potentially growing patient base
- Closed-loop stimulation at the forefront for the market

11.5% CAGR 2014-2025

Global DBS Market ($ million)

- 2016: $796
- 2017: $887
- 2018: $989
- 2019: $1,103
- 2020: $1,230
- 2021: $1,371

1 https://www.grandviewresearch.com/industry-analysis/deep-brain-stimulators-dbs-market
Unmet Need

- Significant unmet need for alternative to trial-and-error based manual DBS reprogramming
  - Reduce physician burden
  - Facilitate use of more complex lead designs, potentially contributing to greater patient benefit

<table>
<thead>
<tr>
<th></th>
<th>Manual</th>
<th>Adaptive</th>
</tr>
</thead>
<tbody>
<tr>
<td>Basis for Adjustment</td>
<td>Observable symptoms and side effects</td>
<td>Brain signal detection and measurement</td>
</tr>
<tr>
<td>Time to Optimization</td>
<td>18-32 hours over multiple doctor visits during first year post-procedure</td>
<td>Near-real-time, based on defined parameters</td>
</tr>
<tr>
<td>Lead Design</td>
<td>Simple: Cylindrical Contacts</td>
<td>Complex: Directional Leads</td>
</tr>
</tbody>
</table>

Algorithmic Reprogramming has the potential to maximize therapeutic benefit while mitigating side effects

Source: Daria Nesterovich Anderson et al 2017 J. Neural Eng.
Viant™
Designed to alleviate shortcomings in today’s therapy, resulting in potentially fewer compromises for MD’s and patients

Existing DBS devices are unable to record brain function necessitating a trial and error adjustment process which relies on a patient’s observable symptoms. This requires multiple doctor visits to achieve optimal stimulation patterns to treat each individual patient.

**Benefits**

- Designed to detect, measure and collect brain signals while simultaneously providing targeted DBS therapy to reduce the need for poorly reimbursed and lengthy, painful reprogramming visits.
- Rechargeable technology designed to reduce the number of surgeries for patients and allow unconstrained use of the sensing ability.
- Asleep Procedure - Using brain signals, patients will have the potential to one day be able to have an implant done under general anesthesia, removing one of the greatest hesitations for patients to undergo the surgery.
- Data Integration – Designed to record and store large amounts of neural data for the first time, integrated into our cloud based Neural Hub.
Our Goal: To Address Unmet Needs

- **Rechargeable, one surgery versus multiple**
- **16 controllable current source enables customized therapy**
- **Directional leads designed to increase efficacy and potentially lower side effects**
- **Recording designed to enable disease discovery to lower reprogramming time**
- **Pathway to closed loop stimulation, 24/7 patient symptom optimization**
- **Deliver any conceivable waveform; designed to enable new discoveries and potentially create IP opportunities**
- **Neural Hub Analytics Platform, Dropbox for neurologists designed to make new discoveries and optimize patient care**

Uniquely positioned platform, combining all necessary capabilities to potentially advance DBS
Clinical Results

Encouraging outcome for both patient & surgeon*
“The described excellent surgical response adds to the notion that combined thalamic and pallidal DBS is a safe and effective treatment option in selected MDS patients”**

“The used deep brain stimulation device has proven safe and efficient for the multi-electrode treatment”***

Data presented at EFSSN conference Sept 2016*

Clinical Grade Platform utilized by GSK as part of their $750M JV with Google

2017 Acute clinical study, N=6 to optimize signal to noise in LFP recording

European Commercialization Summary

50 top providers in close proximity (roughly the size of New England area)

Strong reimbursement and technology driven KOL's limit need for large sales force

Small direct sales force with distributors in most countries
US Commercialization Summary

Provider Network

US Reimbursement

Representative sales pricing from Medtronic*

<table>
<thead>
<tr>
<th>Product</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Implantable Pulse Generator - Neurostimulator</td>
<td>$26,900</td>
</tr>
<tr>
<td>Extensions - 8 Channel X2</td>
<td>2,000</td>
</tr>
<tr>
<td>Lead - 8 Channel Directional X2</td>
<td>8,000</td>
</tr>
<tr>
<td>Patient Programmer</td>
<td>1,190</td>
</tr>
<tr>
<td>Charger</td>
<td>2,390</td>
</tr>
</tbody>
</table>

Total System Sales Price $40,480

Procedure

Potential Opportunity

Health Economics
Strong health economic with rechargeable battery

Hospital Competitiveness
Attract patients who want asleep procedure

Technology
Cutting edge technology

Patient / Caregiver Value
Designed to provide value to patient / caregiver by lowering reprogramming time and visits


Established Market

Strong Health Economics

Known Reimbursements

Competitive Differentiators
Manufacturing Business: Historical Revenues & Synergies

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>$5.6M</td>
<td>$6.4M</td>
<td>$6.1M</td>
<td>$6.1M</td>
<td>$7.4M</td>
</tr>
<tr>
<td>Revenue Growth</td>
<td>-7%</td>
<td>15%</td>
<td>-4%</td>
<td>-1%</td>
<td>20%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>$1.4M</td>
<td>$2.2M</td>
<td>$1.8M</td>
<td>$1.8M</td>
<td>$2.0M</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$586,529</td>
<td>$686,181</td>
<td>$424,265</td>
<td>$717,020</td>
<td>$556,805</td>
</tr>
<tr>
<td>Adjusted EBITDA/GP Margin %</td>
<td>45%</td>
<td>31%</td>
<td>23%</td>
<td>39%</td>
<td>27%</td>
</tr>
</tbody>
</table>

Unaudited: Reflects Medi-Line Fiscal Year Apr-Mar and adjusted to U.S. GAAP. Euros converted to U.S. dollars at historic conversion rates.

Synergies include supply chain and lead manufacturing, potentially leading to 2nd product launch.

- Attractive cash flows and EBITDA margins
- Long-term contracts with key accounts
- Production capacity to support growing pipeline
Auricular vagus nerve stimulation ("aVNS")

- Non-invasive activation of the vagus nerve for a variety of indications
- Primary product launch in the treatment of opioid withdrawal symptoms
- Funded clinical programs in atrial fibrillation and foreign language acquisition

Opioid Use Disorder (OUD), characterized by problematic symptoms of addiction to and withdrawal from opioids, is part of a public health crisis affecting more than 1.9 million Americans.¹

Annual Economic COSTS of opioid abuse is estimated ~$12,000 per patient²

The risk of developing Atrial Fibrillation at age 40 is 1 in 4³

Annual Economic COSTS of atrial fibrillation⁴ estimated ~$4,700 per patient

$6.65B with 276,000 ER visits and 350,000 hospitalizations

Intellectual Property Portfolio

- 17 Patents Granted
- 6 Patents Pending

- Proprietary IPG (Synaptix acquisition)
- Remote Monitoring (Medtronic portfolio)
- Internet of Medical Things (Siemens portfolio)
- Transvascular Stimulation (Bates, MD portfolio)
Leadership

WILL ROSELLINI, JD, MBA
Chairman, CEO
- 6 advanced degrees related to neurotechnology
- 15-yr vet in neurotech
- 4 successful exits (MTI in pivotal studies)

CHRIS MILLER
CFO
- 15+ yrs serving as CFO, treasurer, and interim CFO for wide variety of early-stage & non-profit organizations, both public & private

Luc Van Immerseel, PHD
Inventor and VP of Development
- Inventor of sensing technology
- 25 years of ASIC-neuro development and signal processing for neurostimulation devices

Doherty & Co., LLC
## Summary Consolidated Financial Data

<table>
<thead>
<tr>
<th></th>
<th>For the Nine Months Ended September 30, (unaudited)</th>
<th>For the Years Ended December 31, (audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2018</td>
<td>2017</td>
</tr>
<tr>
<td>Revenues</td>
<td>$7,666,827</td>
<td>$1,147,288</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>2,133,654</td>
<td>409,624</td>
</tr>
<tr>
<td>Net Loss</td>
<td>(3,067,224)</td>
<td>(3,590,801)</td>
</tr>
<tr>
<td>Basic and Diluted GAAP EPS</td>
<td>$(1.56)</td>
<td>$(2.08)</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>28%</td>
<td>36%</td>
</tr>
<tr>
<td>September 30, 2018 (unaudited)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>-----------------------------</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents   $ 125,573</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total assets                18,577,891</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total liabilities           9,438,937</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total stockholder's equity  $ 9,138,954</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Long-Term Debt**

<table>
<thead>
<tr>
<th>Description</th>
<th>September 30, 2018 (unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>12.00% Senior Convertible Secured Note, amortization begins 2018, 2019 maturity</td>
<td>$ 1,120,000</td>
</tr>
<tr>
<td>1.27% Secured Bank Loan, monthly amortization, 2024 maturity</td>
<td>1,753,593</td>
</tr>
<tr>
<td>1.27% Secured Bank Loan, monthly amortization, 2024 maturity</td>
<td>272,623</td>
</tr>
<tr>
<td>0.72% Secured Bank Loan, monthly amortization, 2020 maturity</td>
<td>30,203</td>
</tr>
<tr>
<td>Floating Rate Secured Line of Credit</td>
<td>116,012</td>
</tr>
<tr>
<td>Loan Subsidy, amortization begins 2018, 2032 maturity</td>
<td>179,600</td>
</tr>
<tr>
<td>Revolving Credit</td>
<td>24,237</td>
</tr>
<tr>
<td>Capitalized Building Lease</td>
<td>607,687</td>
</tr>
<tr>
<td>Capitalized Equipment Lease</td>
<td>23,083</td>
</tr>
<tr>
<td>Less: Original purchase discount, net of amortization</td>
<td>(125,705)</td>
</tr>
<tr>
<td><strong>Total Debt</strong></td>
<td>$ 4,001,333</td>
</tr>
<tr>
<td>Less: Current portion of debt, net of original discount current portion</td>
<td>(1,673,667)</td>
</tr>
<tr>
<td><strong>Total Long-Term Debt</strong></td>
<td>$ 2,327,666</td>
</tr>
</tbody>
</table>
### Capitalization Table

<table>
<thead>
<tr>
<th>Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issued and Outstanding</td>
<td>1,965,646 as of December 10, 2018</td>
</tr>
<tr>
<td>Warrants Outstanding</td>
<td>82,926 (WAEP - $19.39 per share) as of December 10, 2018</td>
</tr>
<tr>
<td>Options Outstanding</td>
<td>345,736 (WAEP- $13.81 per share; 75.5% vested) as of December 10, 2018</td>
</tr>
<tr>
<td>Long-term Debt</td>
<td>$2,327,666 as of September 30, 2018</td>
</tr>
</tbody>
</table>

Leonite Capital, LLC holds an outstanding convertible promissory note in the principal amount of $1,080,000 as of December 10, 2018, which is convertible into an aggregate of 123,429 shares of common stock at a conversion price of $8.75 per share, subject to adjustment.
Non-GAAP Reconciliation
Medi-Line S.A (manufacturing business)
Adjusted EBITDA
For the fiscal years 2013-2017

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$ 7,356,792</td>
<td>$ 6,123,371</td>
<td>$ 6,160,834</td>
<td>$ 6,439,433</td>
<td>$ 5,620,786</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>556,805</td>
<td>717,020</td>
<td>424,265</td>
<td>686,181</td>
<td>586,529</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>(348,091)</td>
<td>(258,339)</td>
<td>(288,205)</td>
<td>(370,745)</td>
<td>(362,857)</td>
</tr>
<tr>
<td>Interest expense</td>
<td>(9,652)</td>
<td>(14,765)</td>
<td>(20,234)</td>
<td>(24,921)</td>
<td>(53,368)</td>
</tr>
<tr>
<td>Provision for taxes</td>
<td>(41,413)</td>
<td>(51,799)</td>
<td>(32,046)</td>
<td>(88,478)</td>
<td>(35,355)</td>
</tr>
<tr>
<td>Items of Other Income (Expense)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest income</td>
<td>755</td>
<td>1,861</td>
<td>1,887</td>
<td>8,879</td>
<td>17,517</td>
</tr>
<tr>
<td>Bad debt</td>
<td>(20,659)</td>
<td>17,009</td>
<td>(26,462)</td>
<td>(3,859)</td>
<td>89,227</td>
</tr>
<tr>
<td>Extraordinary income (expense)</td>
<td>-</td>
<td>1,975</td>
<td>(2,570)</td>
<td>10,144</td>
<td>-</td>
</tr>
<tr>
<td>Provision for liabilities</td>
<td>-</td>
<td>-</td>
<td>80,214</td>
<td>(17,449)</td>
<td>(64,384)</td>
</tr>
<tr>
<td>Net Income</td>
<td>$ 137,745</td>
<td>$ 412,962</td>
<td>$ 136,849</td>
<td>$ 199,752</td>
<td>$ 177,309</td>
</tr>
</tbody>
</table>

Unaudited: Reflects Medi-Line Fiscal Year Apr-Mar and adjusted to U.S. GAAP.
Euros converted to U.S. dollars at historic conversion rates.