



Ekso Bionics

H.C. Wainwright 22nd Annual Global Investment Conference - September 16, 2020



Forward looking statements



Any statements contained in this presentation that do not describe historical facts may constitute forward-looking statements. Forward-looking statements may include, without limitation, statements regarding (i) the plans, objectives and expectations of management for future operations, including plans, objectives and expectations relating to the design, development and commercialization of human exoskeletons, (ii) a projection of financial results, financial condition, capital expenditures, capital structure or other financial items, (iii) the Company's future financial performance and (iv) the joint venture in China, including its implementation and successful operation, (v) number or percentage of patients or workers that could potentially benefit from the Company's products, and (vi) the assumptions underlying or relating to any statement described in points (i), (ii), (iii), (iv) or (v) above. Such forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances and may not be realized because they are based upon the Company's current projections, plans, objectives, beliefs, expectations, estimates and assumptions and are subject to a number of risks and uncertainties and other influences, many of which the Company has no control over. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties. Factors that may influence or contribute to the inaccuracy of the forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation, the Company's inability to obtain adequate financing to fund the Company's operations and necessary to develop or enhance our technology, the significant length of time and resources associated with the development of the Company's products, the Company's failure to achieve broad market acceptance of the Company's products, the failure of our sales and marketing organization or partners to market our products effectively, adverse results in future clinical studies of the Company's medical device products, the failure to obtain or maintain patent protection for the Company's technology, failure to obtain or maintain regulatory approval to market the Company's medical devices, lack of product diversification, existing or increased competition, regulatory intervention resulting in the inability of the Company to execute its strategic plans and the Company's failure to implement the Company's business plans or strategies. These and other factors are identified and described in more detail in the Company's public filings with the Securities and Exchange Commission ("SEC"). You should carefully read our Cautionary Note Regarding Forward-Looking Statements and the factors described in the "Risk Factors" section of the Company's public filings with the SEC to better understand the risks and uncertainties inherent in our business. The Company does not undertake to update these forward-looking statements.

eksoHealth



eksoBIONICS

Empowering people for over ten years
with exoskeletons designed to enhance
natural abilities and, ultimately, improve
quality of life.

Our Mission

To amplify human motion by
enhancing strength, endurance and
mobility across medical and industrial
applications with advanced robotics.

eksoworks



Elevating the standard of care for **NeuroRehabilitation**



EksoNR vs Standard of Care

- Higher quality steps
- Higher dosage
- Reduced risk and load on physical therapist
- Improved patient safety
- Improved outcomes

“The patient went from taking a few steps with three physical therapists to taking hundreds of steps with just one.”

– Diane, Senior Physical Therapist
Rehabilitation Institute of Michigan

Global patient population



Covered under current IFU

Stroke



15m Global³ / 800k⁴ US

people suffer a **Stroke** each year.

Traumatic Brain Injury



69m Global⁵ / 2.8m⁶ US

people suffer a **Traumatic Brain Injury (TBI)** each year.

Spinal Cord Injury



1.8-7.8m Global² / 288k¹ US

people currently live with **Spinal Cord Injury (SCI)**.

ABI indication includes most causes of brain injuries

- Stroke
- Brain tumors
- Surgical injuries
- Hypoxia / Anoxia
- TBI
- Aneurysms
- Degenerative and metabolic conditions
- Infections and surgical injuries

Other Potential Indications

Multiple Sclerosis



2.3m Global⁷ / 1.0m⁷ US

people currently live with **Multiple Sclerosis (MS)**.

- Cerebral Palsy
- Parkinson's
- Orthopedic and post-surgical recovery
- Many others

1. <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC4179833/>
2. https://www.nscisc.uab.edu/public_pages/FactsFiguresArchives/Facts%20and%20Figures%20-%202018.pdf
3. <http://www.strokecenter.org/patients/about-stroke/stroke-statistics/>

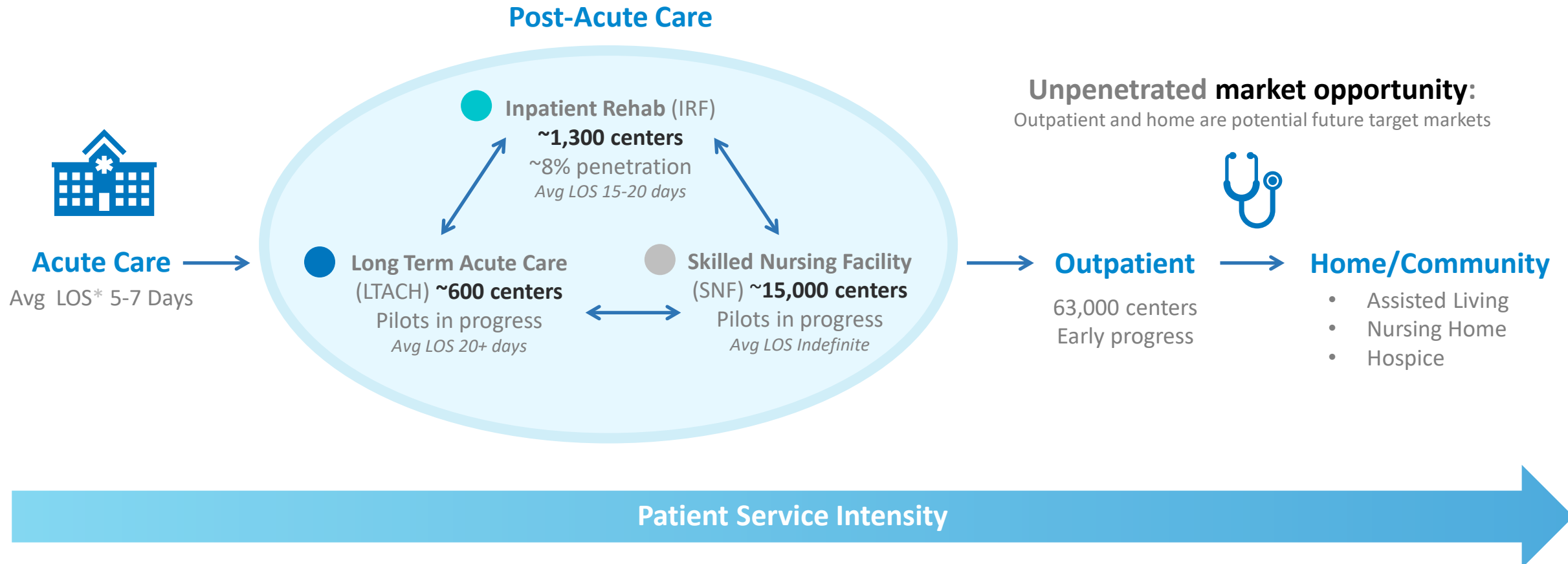
4. <https://www.cdc.gov/stroke/facts.htm>
5. <https://www.ncbi.nlm.nih.gov/pubmed/29701556>
6. <https://www.cdc.gov/mmwr/volumes/66/ss/ss6609a1.htm>
7. <https://www.healthline.com/health/multiple-sclerosis/facts-statistics-infographic#1>

US market structure and opportunity



Current focus on inpatient rehabilitation.

As technology advances, opportunities in assistance will develop.



Economic value proposition of **eksoNR**



EksoNR is strategic differentiator for Stroke Centers.

Economic Drivers

EksoNR can **increase revenue**:

I. Increase Revenue/Patient:

Patients can undergo longer treatment at higher reimbursement

II. Attract New Patient Volume:

EksoNR attracts incremental patients

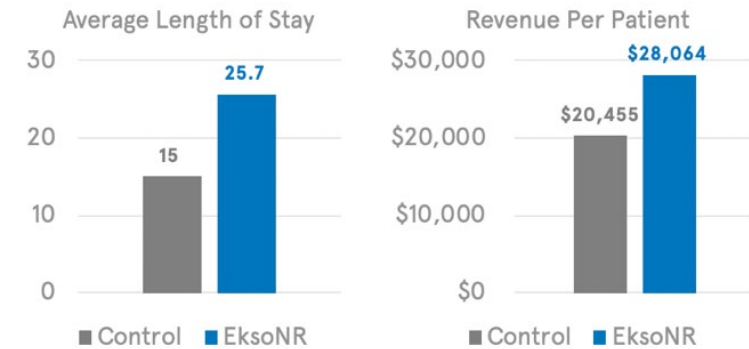
III. Increase Patient Throughput:

Patients can improve faster, increasing a center's throughput



Customer Case Studies

I. Increase Revenue / Patient¹



II. Attract New Patients²

- 8% increase in # of Stroke Patients (45 incremental patients)
- Each patient represents \$18,000 of revenue
- EksoNR attracted over \$850,000 of new revenue

III. Increase Patient Throughput²

- Average length of stay (LOS) decreased from 15.9 days to 14.1 days
- ~13% improvement in effective patient throughput

1. Ekso Bionics Customer, Internal Study
2. Ekso Bionics Customer, Internal Study (OhioHealth)

US ADOPTION OF *ekso*BIONICS

217

Devices shipped

161

Centers with devices

30%

Sites with multiple devices



US Adoption Drivers

EksoNR is a **strategic sale**

- Creates differentiation
- Indicates stroke commitment
- Attracts new patients

Attracting **IDNs** (Networks)

- Kindred- IRF
- Post Acute Medical
- Multiple network operators in trials representing +400 centers

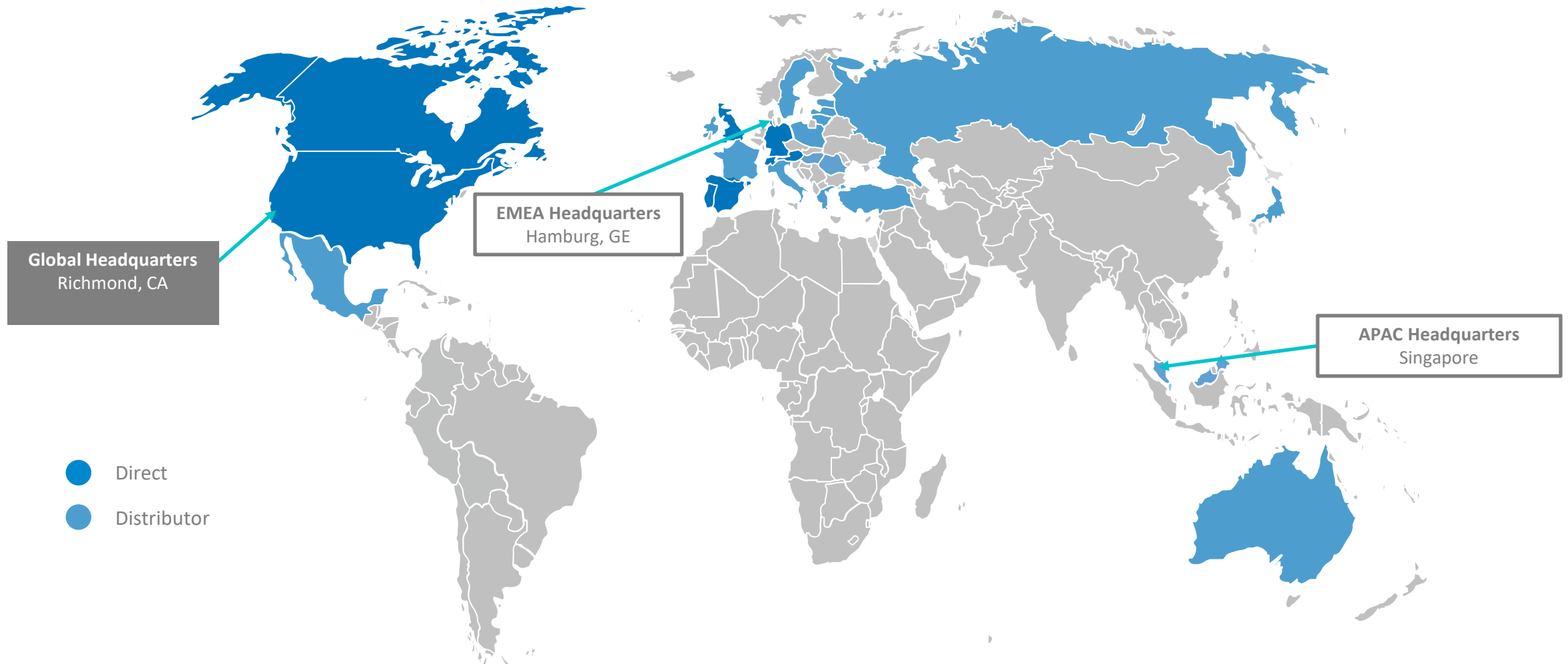
Rental Program

- Bypasses budget constraints
- +84% conversion to sale

Expect standard of care tipping point ~500 centers

Global presence

270+ centers, ~400 devices shipped, 100+ million steps & counting



Keeping the US workforce competitive

- Automation has not delivered on the hype. US Industry will continue to need a large, productive workforce
- US labor rates are high, reducing competitiveness
- Musculoskeletal conditions and injuries drive lost productivity, absentee-ism, and worker's comp costs

EksoWorks Value Proposition

- Technical solution to reduce fatigue
- Increase worker productivity
- Reduce injury risk profile
- Expand and maintain the labor pool

Products have been developed in partnership with multiple Fortune 500 industrial customers to target high value applications.

Industrial workforce size (2019 BLS data)

Manufacturing Employment	12.9 m
Food Manufacturing	1.7 m
Transportation Equipment	1.7 m
Furniture	387 k
Appliances	406 k

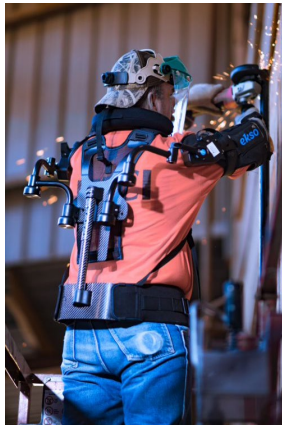
Construction Workers	5.6 m
Electricians	866 k
Carpenters	656 k
Drywall installers	120 k
Plumbers, pipefitters	438 k

Product Categories

Upper Body Exoskeletons

- Elevates and supports a worker's shoulders and arms to reduce fatigue, strain, and injury.
- Lessens the strain on operators' shoulders and back reduces the likelihood of on-the-job injuries.
- Ideal for strenuous overhead jobs common in construction, factory work and labor-intensive jobs.

EksoVest



EVO



Tool Supports

- Assists workers by neutralizing the weight of heavy tools
- Makes demolition, drilling, and grinding easier and more productive
- Reduces worker fatigue and musculoskeletal strain – increasing productivity and reducing injuries

ZeroG Tool Support



Industrial Verticals

Automotive

- Final assembly
- Component suppliers

Aerospace

- Aircraft assembly
- Aircraft maintenance
- Aircraft painting

Commercial Construction

- Drywall & Painting
- Electrical
- Fire suppression
- Solar installation

Food Processing

- Meat packing
- Material moving and transfer

Residential Construction

General Manufacturing

Logistics

Mining

Entry Point

Current Focus

Additional Opportunities

Key Benefits of **ekso** *EVO*

EVO = eksoVest Evolution

has numerous key benefits that will enable workers to have power without pain, working harder, and longer. It's endurance you can wear.



- **IMPROVED WORKER MORALE**

Reduction in fatigue and injury leads to happier workers and improved worker retention



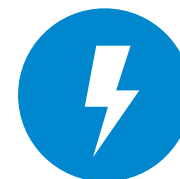
- **INCREASED PRODUCTIVITY**
- **IMPROVED CRAFTSMANSHIP**

Operators with more energy are able to work more efficiently and consistently deliver higher quality performance



- **HEALTHIER WORKERS**

Lessening the strain on operators' shoulders and back reduces the likelihood of on-the-job injuries



- **REDUCED FATIGUE**
- **INCREASED ENDURANCE**

Operators become less tired over the course of their shift leaving them with more energy at the end of the day



Select financial highlights



2019 Results

- **Total Ekso Bionics Revenue:**

- \$13.9m in revenue for FY 2019; 49% Gross Margin
- 23% YoY revenue growth for FY 2019

- **eksoHealth Revenue:**

- \$11.9m in revenue for FY 2019; 55% Gross Margin
- 37% YoY revenue growth for FY 2019

1H'20 Results

- **Total Ekso Bionics:**

- \$3.7m in revenue for 1st Half 2020; 51% Gross Margin
- Q2'20 Gross Margin 56%... record best!

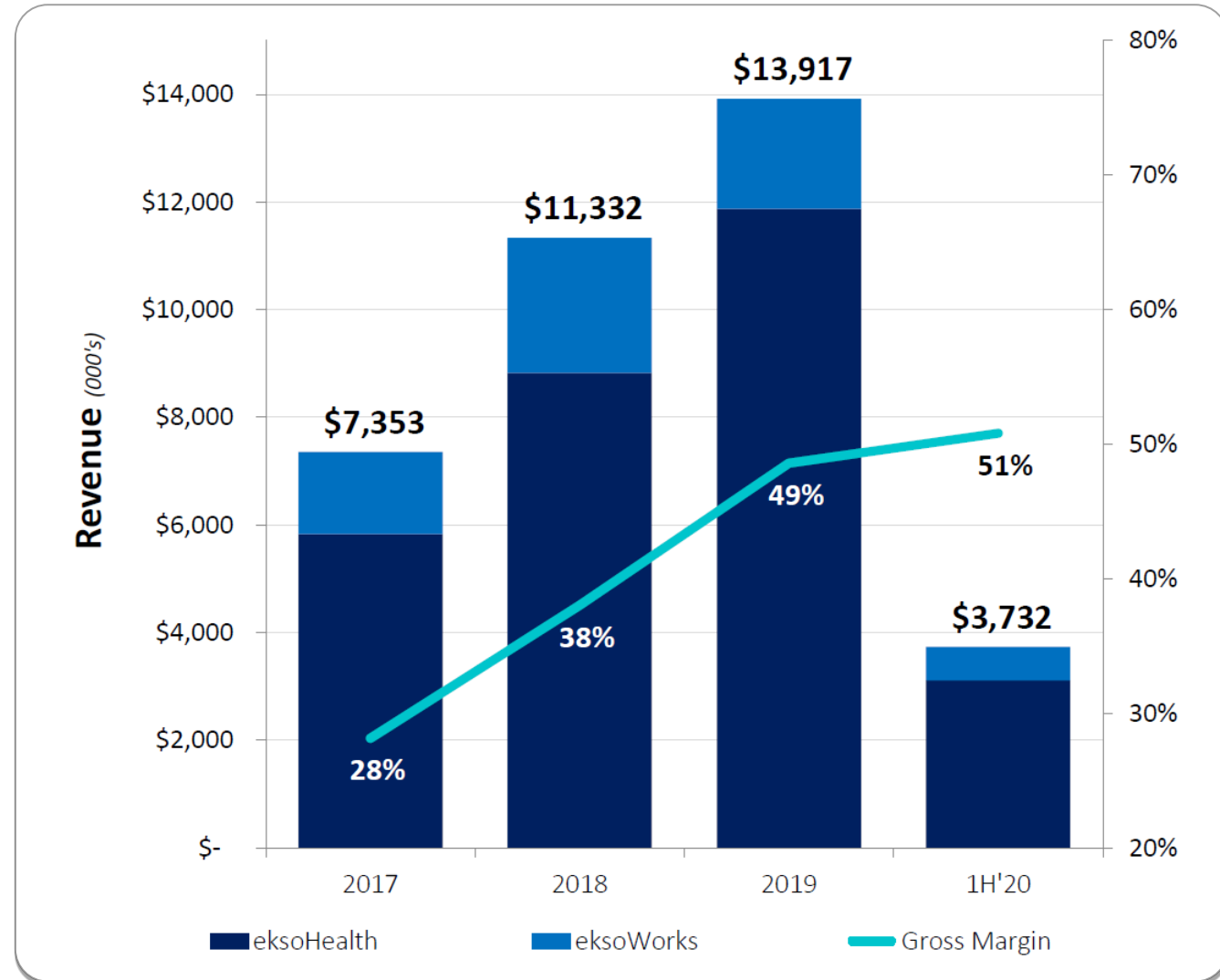
Impact of COVID-19

- **What we're seeing:**

- Capital budgets constrained
- Revenue delayed
- Utilization impacted

- **Ekso's response:**

- Cost reduction efforts across the organization
- Virtual selling and virtual training; customer acquisition cost reductions and efficiencies
- Flexible sales offerings and financing options



Select financial highlights



2019 Results:

• Revenue and Gross Margins:

- \$13.9m in revenue for FY 2019
- 23% YoY revenue growth for FY 2019
- 49% Gross Margin

• Operating Expenses:

- \$23.4m in FY 2019; (26%)
\$31.5m in FY 2018

1H'20 Results:

• Revenue and Gross Margins:

- \$3.7m in revenue for 1H'20
- 51% Gross Margin
- \$(5.7m) Cash Flow from Ops. in 1H'20;
\$(9.7m) in 1H'19 (41%)

• Operating Expenses:

- \$9.8m in 1H'20;
\$13.2m in 1H'19 (26%)

• US Rental Program:

- Fleet of 18; +84% conversion rate from inception (converting rental to a capital conversion)
- +\$2.5m potential conversion revenue

	Results	Results	Results	Results		
	2017	2018	2019	Q1'20	Q2'20	YTD'20
Revenue (+)						
eksoHealth Revenue	5,831	8,826	11,876	1,128	1,981	3,109
eksoWorks Revenue	1,484	2,478	1,967	272	178	451
Eng. Svcs. + Other	38	28	74	68	105	172
Total Revenue	\$ 7,353	\$ 11,332	\$ 13,917	1,468	2,264	\$ 3,732
Total Cost of Goods Sold (-)	(5,284)	(7,023)	(7,153)	(831)	(1,004)	(1,835)
Total Gross Profit	2,070	4,309	6,763	637	1,260	1,897
Total Gross Margin	28%	38%	49%	43%	56%	51%
Total OpEx - S&M + R&D + G&A (-)	(34,013)	(31,495)	(23,429)	(5,418)	(4,353)	(9,770)
Total Operating Profit/(Loss)	(31,943)	(27,186)	(16,666)	(4,781)	(3,093)	(7,873)
Total Operating Profit/(Loss) %	(434%)	(240%)	(120%)	(326%)	(137%)	(211%)
Net Income / (Loss)	(28,085)	(27,222)	(12,132)	(2,534)	(11,811)	(14,345)
Total Add Backs + Working Capital (Δ)	(2,858)	5,082	(3,646)	813	7,786	8,598
Cash Flow From Operations	(30,943)	(22,140)	(15,777)	(1,721)	(4,025)	(5,746)
Cash Flow From Inv. & Fin.	(527)	(2,464)	(2,192)	(635)	(183)	(818)
Total Cash Flow	(31,470)	(24,604)	(17,969)	(2,356)	(4,208)	(6,564)
Financing - Equity	42,437	4,445	21,187	-	8,953	8,953
Beginning Cash	16,846	27,813	7,655	10,872	8,516	10,872
Total Cash Flow	10,967	(20,158)	3,218	(2,356)	4,745	2,389
Ending Cash	27,813	7,655	10,872	8,516	13,261	13,261

THANK YOU

ekso[®]
BIONICS

