



The Future of Cardiac Care

First Quarter 2025
Financial Results Conference Call

NASDAQ: BEAT
MAY 13, 2025



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The HeartBeam System received FDA clearance in December 2024. HeartBeam 12-lead ECG synthesis software has not yet been approved by FDA or other regulatory authorities for commercial/clinical use in the USA or other global geographies.

Agenda:

HEARTBEAM SYSTEM

COMPANY MILESTONES

VALID-ECG DATA

ACCURKARDIA COLLABORATION

COMMERCIAL READINESS

LONG TERM VALUE

FINANCIAL RESULTS

On the Call Today:

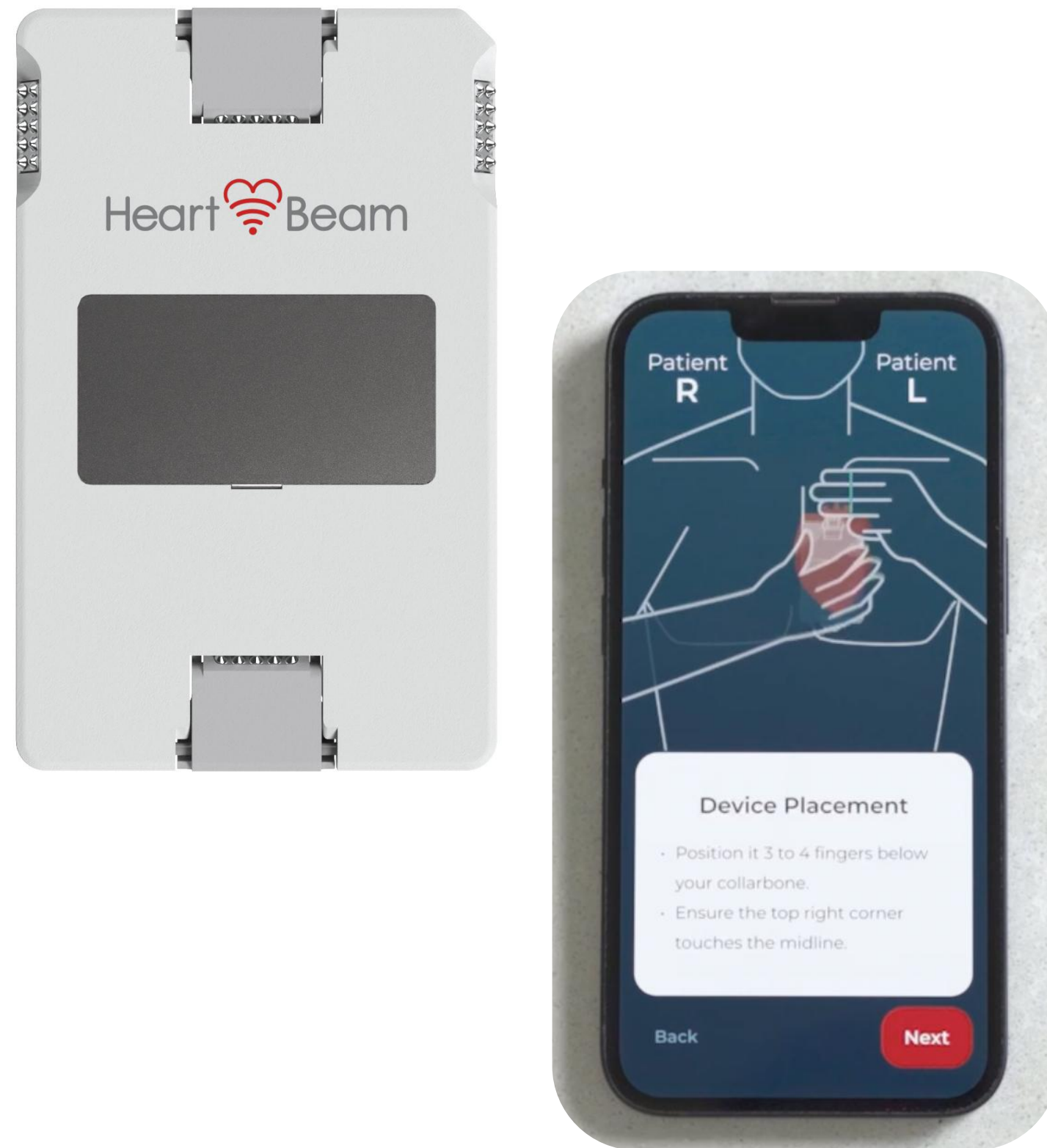


Rob Eno
CEO



Tim Cruickshank
CFO

Overview of the HeartBeam System



▶ FOUNDATIONAL FDA CLEARANCE

- Received December 2024
- HeartBeam System: the first ever cable-free device capable of collecting ECG signals in 3D, from 3 non-co-planar directions, for arrhythmia assessment

▶ 12-LEAD ECG SYNTHESIS SOFTWARE APPLICATION

- Submitted January 2025
- Software that synthesizes a 12-lead ECG from the 3D signals captured by the device for arrhythmia assessment

Key Developments Since Last Update

CLINICAL EVIDENCE

- Pivotal study successfully met clinical endpoints
 - VALID-ECG results for 12-lead ECG Synthesis presented at HRS 2025
 - Study formed basis for FDA 510(k) application submitted for 12-lead ECG Synthesis

REGULATORY PROGRESS

- Productive discussions with FDA on 12-lead ECG Synthesis submission for arrhythmia assessment
 - Timeline for FDA clearance remains firmly on track
- Commenced initial FDA interactions on ischemia indication

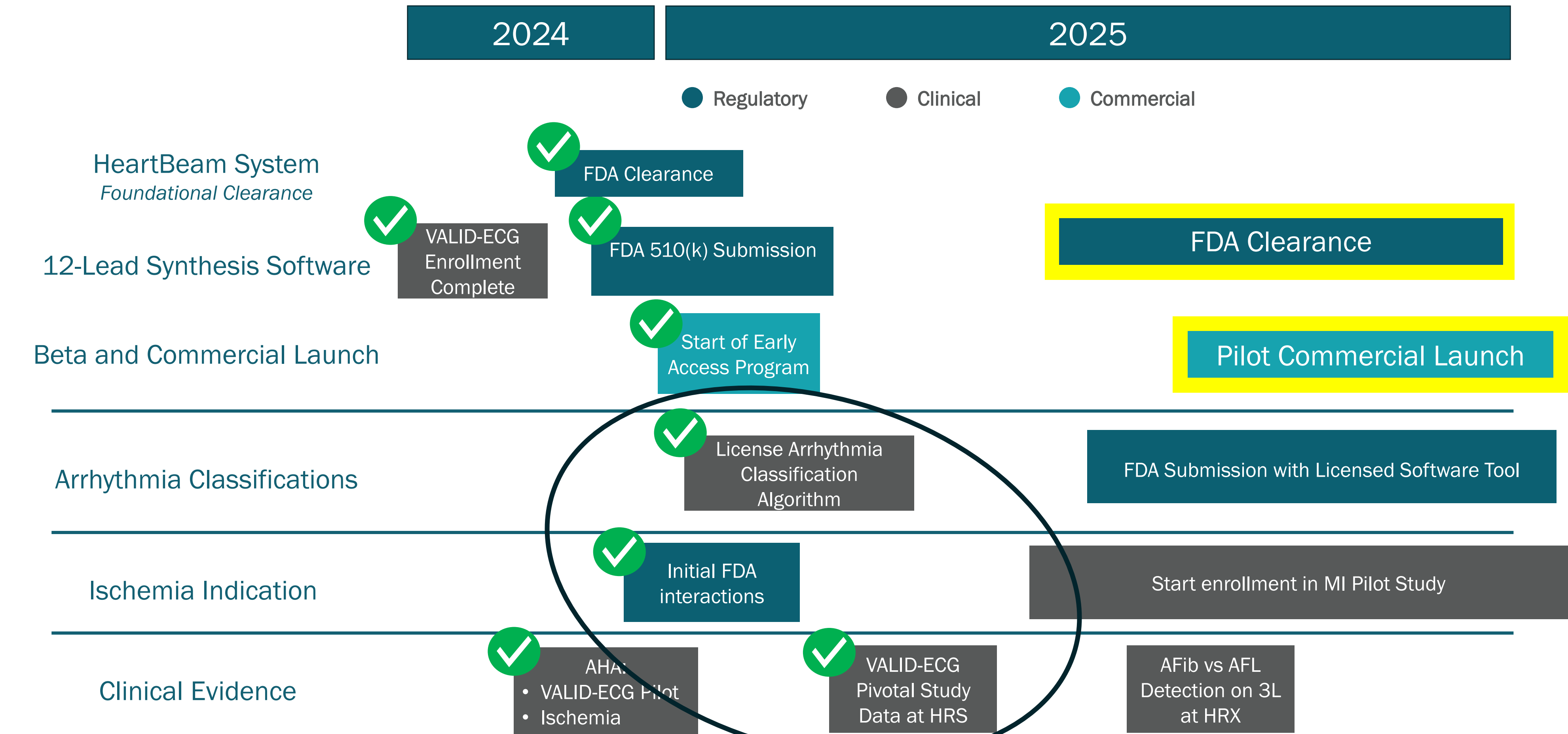
GO TO MARKET STRATEGY

- Executing on commercial readiness plans
- Signed strategic collaboration with AccurKardia to enhance commercial offering

OTHER PROGRESS

- Two new U.S. patents issued, total of 20 issued patents worldwide
- Rob Eno added to Board of Directors
- Vivek Reddy, MD of Mount Sinai added to HeartBeam Scientific Advisory Board

Continued Achievement of Stated Milestones



VALID-ECG Pivotal Study Successfully Met Clinical Endpoints

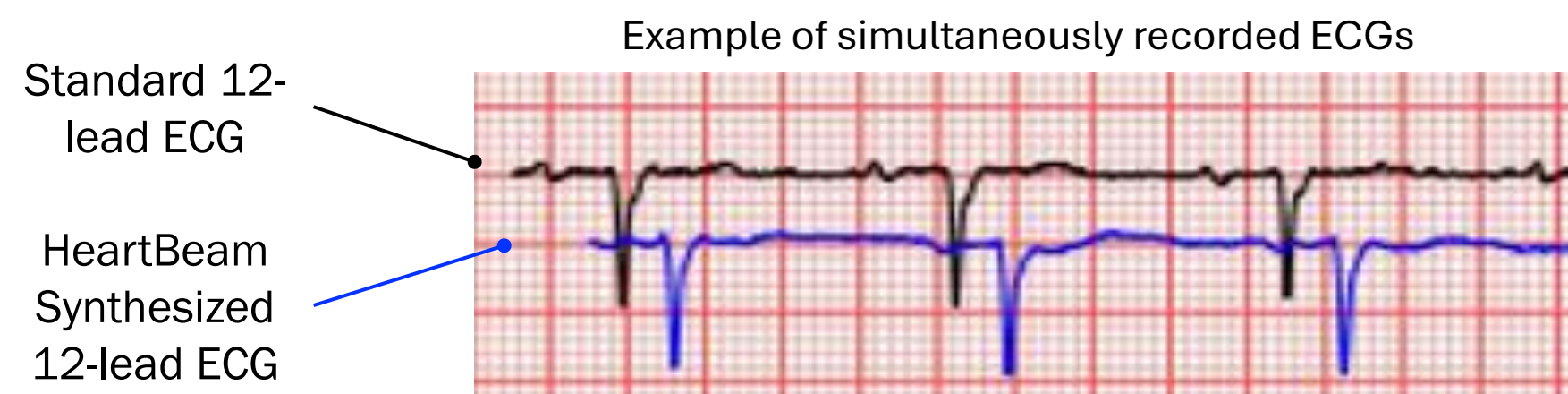
Study formed the basis of 12L ECG synthesis submission



- Simultaneously recorded 12-lead ECGs: Standard and HeartBeam Synthesized
- Enrolled 198 patients with sinus rhythm or range of arrhythmias
- 5 US centers: Allegheny Health Network, Atlanta Heart Specialists, Mount Sinai Hospital, Northwell Health and Piedmont Heart Institute
- Study results presented at HRS 2025 by Dr. Tom Deering, Piedmont Heart Institute

Quantitative Results: Intervals and Amplitudes

**Within Margin
of Error** of human interpretation*



*HeartBeam mean difference is 1/5 of small box. Margin of error for human interpretation is 1 small box.

Physician Diagnosis for Arrhythmia Assessment

93.4% overall agreement^

- Physicians reviewed ECGs independently, in blinded manner
- Result is similar to agreement between 2 physicians reviewing the same 12-lead ECG

^in sinus rhythm and arrhythmia between standard and synthesized 12-lead ECG

Strategic Collaboration with AccurKardia

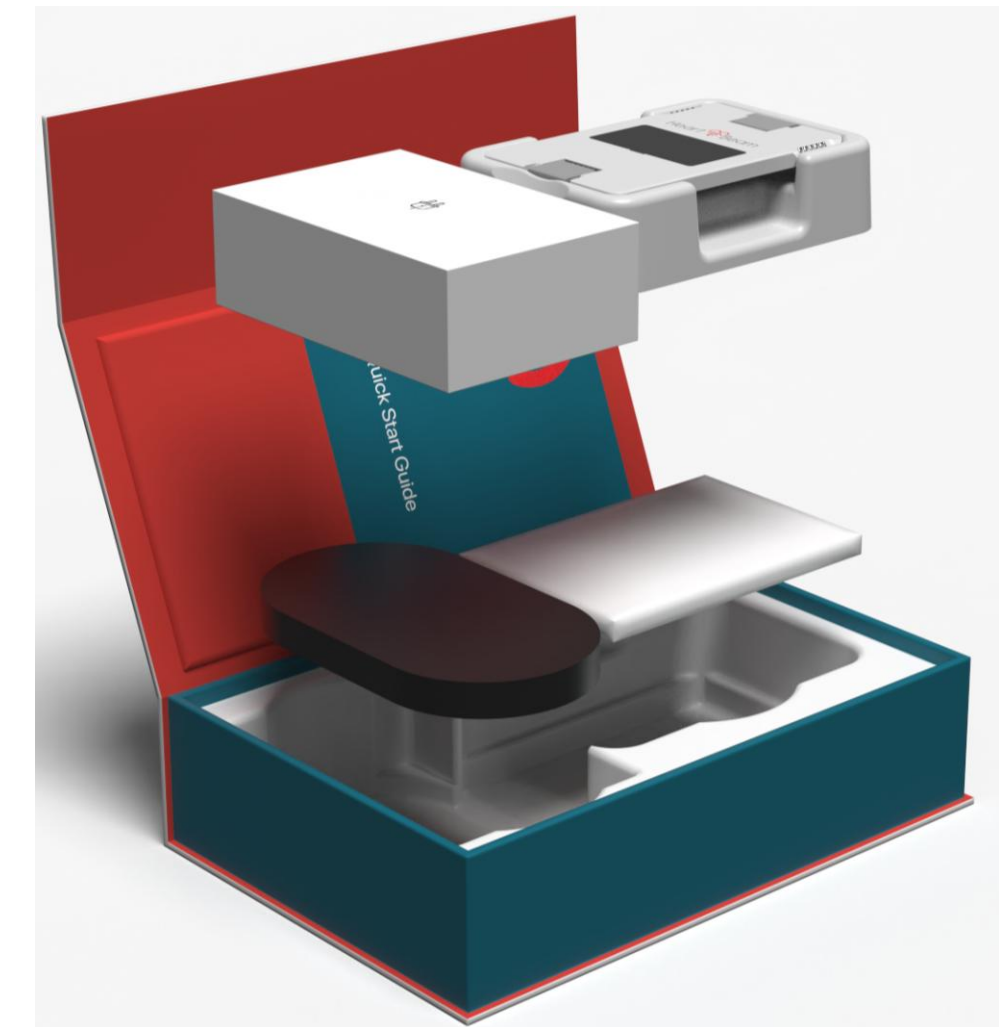


- Innovator in ECG-based diagnostics technology
- World-class team of clinicians, healthcare execs, AI researchers and entrepreneurs led by CEO Juan C. Jimenez
- Developing suite of ECG algorithms, both for classification and detection

Focus of Collaboration	<ul style="list-style-type: none">• Add AccurKardia’s AccurECG™ algorithm to HeartBeam’s devices• Provide an automated arrhythmia assessment to facilitate a quicker diagnosis
Details about AccurECG	<ul style="list-style-type: none">• FDA-cleared, device agnostic• Automated interpretation of heart rhythms
Benefits to HeartBeam	<ul style="list-style-type: none">• Enhances commercial offering• Reduces costs and timelines• Potential for future collaboration

Executing on Commercial Readiness Plans

- Early Access Program commenced in Q1'25
- Testing with concierge accounts and patients
- Feedback on the offering, workflow, real world usage data
- Building commercial infrastructure for scaling
 - Implementing customer support
 - Inventory and logistics
 - Signed Contract Manufacturer
- Developing a comprehensive launch plan



HeartBeam Positioned for Long-Term Value Creation



STRONG IP AND DE-RISKED TECHNOLOGY

- 20 issued patents
- Foundational FDA clearance



INITIAL MARKET HOLDS SIGNIFICANT PROMISE

- Large serviceable market
- Compelling product



HEART ATTACK DETECTION OPENS HUGE OPPORTUNITY

- 20 million US patients
- Potential to reduce symptom to door time



REIMBURSEMENT AND PAYMENT BEYOND PATIENT PAY

- Existing CPT Code
- Value-based care such as Medicare Advantage Plans and SNPs



OPEN-ENDED LONG-TERM OPPORTUNITY

- On-demand 12-lead patch
- Watch form factor

Financial Discipline Aligned to Achieving Milestones

- Net cash used in operating activities of \$4.5M for Q1 FY'25, an 8% increase quarter-over-quarter ("YoY").
 - Spend in line with expectations.**
 - Recurring baseline expenditure of ~\$3.6M.
 - Investments in commercial readiness activities and manufacturing capabilities of ~\$0.4M.
 - Annual/one-off payments in Q1 of ~\$0.5M.
- Continue to strategically fund Company.**
 - Completed \$11.5M common stock Public Offering in February 2025.
 - Funding for FY'25 in line with upcoming milestones and potential inflection points.**
 - Strong financial discipline in place as we continue to de-risk business in FY'25.

\$ in Thousands	Quarter Ended March 31, 2025 ⁱⁱⁱ	Quarter Ended December 31, 2024
Operating Expenses:		
General & Administrative	\$ 2,012	\$ 2,058
Research & Development	3,492	2,886
Total Operating Expenses	5,504	4,944
Loss from Operations	(5,504)	(4,944)
Interest and Other (expense)	20	37
Net loss	\$ (5,484)	\$ (4,907)
Less non-cash items and timing differences	1,007	755
Net cash used in operating activitiesⁱ	\$ (4,477)	\$ (4,152)
\$ in Thousands	March 31, 2025	December 31, 2024
Cash & Cash Equivalents	\$ 4,390	\$ 2,377
Short-term Investments ⁱⁱ	\$ 3,760	\$ -
Total Cash and cash equivalents and short-term investments	\$ 8,150	\$ 2,377

Quarter Ended March 31, 2025 ⁱⁱⁱ		Quarter Ended March 31, 2024	
\$ 2,012	\$ 2,356		
3,492	2,428		
5,504	4,784		
(5,504)	(4,784)		
20	178		
\$ (5,484)	\$ (4,606)		
1,007	1,143		
\$ (4,477)	\$ (3,463)		
March 31, 2025	March 31, 2024		
\$ 4,390	\$ 12,688		
\$ 3,760	\$ -		
\$ 8,150	\$ 12,688		

- Net cash used in operating activities is calculated as Net loss, less non-cash items such as stock-based compensation and timing differences.
- Based on maturity dates, a portion of cash was considered held as short-term investments at March 31, 2025.
- Refer to the Form 10-Q unaudited financial statements for the quarter ended March 31, 2025.

HeartBeam: Q1 2025 Summary

CLINICAL AND REGULATORY PROGRESS

- VALID-ECG pivotal study successfully met clinical endpoints for arrhythmia assessment
- Productive discussions with FDA on 12-lead ECG Synthesis submission for arrhythmia assessment
- Commenced initial FDA interactions on ischemia indication

COMMERCIAL READINESS

- Early Access Program continues to provide key insights
- Signed contract manufacturer for scaling
- Signed strategic collaboration with AccurKardia to enhance commercial offering

CLEAR FOCUS FOR 2025

- Two main priorities remain unchanged: work with FDA on 12-lead ECG Synthesis clearance and finish commercial readiness preparations
- Continue to strategically fund company in line with near-term milestones

Q&A

Company

Tim Cruickshank
CFO
HeartBeam, Inc.
ir@heartbeam.com

Investor Relations

Chris Tyson
Executive Vice President
MZ North America
Direct: 949-491-8235
BEAT@mzgroup.us
www.mzgroup.us



www.heartbeam.com

2118 Walsh Avenue, Suite 210 Santa Clara, CA 95050

