

May 13, 2026



HeartBeam Reports First Quarter 2026 Results

- *Signed First Commercial Partners in Leading Concierge Practices ClearCardio™ and Atelier Health*
- *Established Flagship Commercial Sites Across New York, Dallas, South Florida and Southern California*
- *Strategic Collaboration with Mount Sinai to Accelerate Next-Generation AI-ECG Algorithms, Starting with Heart Attack Detection*
- *Strengthened Balance Sheet with \$11.5 Million Public Offering Including Full Exercise of Over-Allotment Option*
- *Initiated Heart Attack Detection Pilot Study, A Key Step Toward Future FDA Indication Expansion*
- *Initiated Pilot Study of First On-Demand 12-Lead ECG Patch to Detect Ischemia Outside the Clinic*
- *Management to Host Webcast and Conference Call Today at 4:30 p.m. ET*

SANTA CLARA, Calif.--(BUSINESS WIRE)-- [HeartBeam, Inc.](#) (NASDAQ: BEAT), a medical technology company focused on transforming cardiac care by providing powerful cardiac insights, has reported its financial and operational results for the first quarter ended March 31, 2026.

First Quarter & Subsequent 2026 Operational Highlights

The Company continues to make significant progress entering commercialization while advancing several key initiatives as part of its growth strategy:

Initial Commercial Launch:

- Signed first commercial partnership with ClearCardio™, a rapidly growing preventive cardiology practice with thousands of highly engaged members. The partnership includes an initial staged rollout in New York metro, Dallas and South Florida to ensure a seamless patient and physician experience.
- Signed commercial partnership with Atelier Health, a Beverly Hills-based premier concierge medical practice led by physicians affiliated with Cedars-Sinai, in the Company's expansion to the West Coast.
- These commercial partnerships establish flagship sites across the Company's targeted geographies of New York, Dallas, South Florida and Southern California, supporting scalable expansion of HeartBeam's technology in preventive cardiology.
- The partnerships support HeartBeam's commercialization strategy within preventive cardiology and concierge medicine while helping refine onboarding and physician workflow integration.
- Establishes an initial foothold in structured direct pay healthcare segment, representing approximately 5 million patients in the U.S.

Heart Attack Detection:

- Enrolled first patients in the ALIGN-ACS pilot study evaluating the HeartBeam System for heart attack detection.
- ALIGN-ACS pilot study expected to complete patient enrollment quickly as study is designed to enroll chest pain patients in the emergency department.
- Milestone signifies key step toward future FDA indication expansion for heart attack assessment.
- Future indication expansion would address a large market with over 20 million patients at risk of a heart attack.

12-lead ECG Extended Wear Patch:

- Completed the first working prototype of an extended-wear 12-lead ECG ambulatory patch, designed to aid in detecting ischemia and complex arrhythmias.
- Initiated pilot study of first on-demand 12-Lead ECG Patch to detect ischemia outside the clinic and traditional medical facilities.
- Targets a \$2 billion market with established reimbursement; ischemia detection has potential to disrupt the patch market which is currently limited to atrial fibrillation detection.

AI Program:

- Announced strategic collaboration with the Icahn School of Medicine at Mount Sinai to support development and validation of next-generation AI-ECG algorithms.
- Collaboration combines Mount Sinai's AI and clinical expertise with HeartBeam's 3D ECG signal collection technology.
- AI efforts are focused on future applications including heart attack detection and personalized cardiac assessment.

Other Commercialization and Operational Highlights:

- Appointed Bryan Humbarger as Chief Commercial Officer to lead commercial strategy and execution across the Company's key growth initiatives.
- Cash and cash equivalents totaled \$2.0 million as of March 31, 2026, with net cash used in operating activities of \$3.6 million for the three-month period ended March 31, 2026, resulting in a 19% decrease compared to same quarter in the prior year.
- In April 2026, the Company closed an underwritten public offering of common stock for total gross proceeds of \$11.5 million including full exercise of the over-allotment option, before deducting underwriting discounts, commissions, and offering expenses.

Management Commentary

"In just two months since our last earnings call, we made significant progress executing against the commercialization and growth strategy we've consistently discussed over the last several quarters. We established flagship commercial accounts across New York, Dallas, South Florida and Southern California, advanced our heart attack detection and on-demand 12-lead patch initiatives, and strengthened our balance sheet. HeartBeam's differentiated FDA-cleared synthesized 12-lead ECG platform remains the foundation of our growth, backed by strong IP and clinical evidence," said Robert Eno, Chief Executive Officer,

HeartBeam.

“Looking ahead, we remain focused on expanding our commercial footprint by driving deep adoption within our flagship accounts and continuing to build out workflow integration and patient onboarding within those practices while continuing to make significant advancements with our patch, heart attack detection and AI initiatives throughout 2026,” concluded Eno.

First Quarter 2026 Financial Results

Research & development expenses for the first quarter of 2026 were \$2.4 million, compared to \$3.5 million for the first quarter of 2025.

Selling, general & administrative expenses for the first quarter of 2026 were \$2.3 million compared to \$2.0 million for the first quarter of 2025.

Net loss for the first quarter of 2026 was \$4.7 million, compared to a net loss of \$5.5 million for the first quarter of 2025.

Net cash used in operating activities was \$3.6 million for the three-month period ended March 31, 2026, a 19% decrease compared to the same quarter in the prior year.

Cash and cash equivalents totaled \$2.0 million as of March 31, 2026, as compared to \$4.4 million at December 31, 2025. On April 16, 2026, the Company closed an underwritten public offering of common stock for total gross proceeds of \$11.5 million including full exercise of the over-allotment option, before deducting underwriting discounts, commissions, and offering expenses.

First Quarter 2026 Results Conference Call

HeartBeam CEO Robert Eno, CFO Timothy Cruickshank, and CCO Bryan Humbarger will host the conference call, followed by a question-and-answer period.

The conference call will be accompanied by a presentation, which can be viewed during the webcast or accessed following the call via the investor relations section of the Company’s website [here](#).

To access the call, please use the following information:

Date:	Wednesday, May 13, 2026
Time:	4:30 p.m. Eastern time (1:30 p.m. Pacific time)
Dial-in:	1-877-704-4453
International Dial-in:	1-201-389-0920
Conference Code:	13760379
Webcast:	First Quarter 2026 Results Conference Call

A telephone replay will be available approximately three hours after the call and will run through May 27, 2026, by dialing 1-844-512-2921 from the U.S., or 1-412-317-6671 from international locations, and entering replay pin number: 13760379. The replay can also be viewed through the webcast link above and the presentation utilized during the call will be available in the Company’s investor relations section [here](#).

About HeartBeam, Inc.

HeartBeam, Inc. (NASDAQ: BEAT) is a medical technology company dedicated to transforming the detection and monitoring of critical cardiac conditions. The Company has developed the first-ever cable-free device capable of collecting ECG signals in 3D, from three non-coplanar directions, and synthesizing the signals into a 12-lead ECG. This platform technology is designed for portable devices that can be used wherever the patient is to deliver actionable heart intelligence. Physicians will be able to identify cardiac health trends and acute conditions and direct patients to the appropriate care – all outside of a medical facility, thus redefining the future of cardiac health management. HeartBeam's 3D ECG technology received FDA clearance for arrhythmia assessment in December 2024, and the 12-Lead ECG synthesis software received FDA clearance for arrhythmia assessment in December 2025¹. The Company holds over 20 issued patents related to technology enablement. For additional information, visit [HeartBeam.com](https://www.heartbeam.com).

Forward-Looking Statements

All statements in this release that are not based on historical fact are "forward-looking statements." While management has based any forward-looking statements included in this release on its current expectations, the information on which such expectations were based may change. Forward-looking statements involve inherent risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements, as a result of various factors including those risks and uncertainties described in the Risk Factors and in Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our Forms 10-K, 10-Q and other reports filed with the SEC and available at www.sec.gov. We urge you to consider those risks and uncertainties in evaluating our forward-looking statements. We caution readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. Except as otherwise required by the federal securities laws, we disclaim any obligation or undertaking to publicly release any updates or revisions to any forward-looking statement contained herein (or elsewhere) to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

¹Cleared Indications for Use

The HeartBeam System with 12-Lead ECG synthesis software is FDA cleared for arrhythmia assessment. Refer to the Company's Cleared Indications for Use at <https://www.heartbeam.com/indications> for details on the intended use of its technology.

HEARTBEAM, INC.
Condensed Balance Sheets (Unaudited)
(In thousands, except share data)

	March 31, 2026	December 31, 2025
Assets		
Current Assets:		
Cash and cash equivalents	\$ 2,039	\$ 4,380
Prepaid expenses and other current assets	263	202
Inventory	133	103
Total Current Assets	2,435	4,685
Property and equipment, net	1,438	1,102
Other assets	56	56
Total Assets	\$ 3,929	\$ 5,843
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts payable (includes related party \$0 and \$5, respectively)	\$ 747	\$ 1,053
Accrued expenses (includes related party \$15 and \$0, respectively)	2,547	2,187
Total Current Liabilities	3,294	3,240
Total Liabilities	3,294	3,240
Commitments and Contingencies (Note 8)		
Stockholders' Equity		
Preferred stock - \$0.0001 par value; 10,000,000 authorized; 0 shares outstanding at March 31, 2026 and December 31, 2025	\$ —	\$ —
Common stock - \$0.0001 par value 100,000,000 shares authorized; 41,131,835 and 40,117,404 shares issued and outstanding at March 31, 2026 and December 31, 2025, respectively	4	4
Additional paid in capital	82,619	79,887
Accumulated deficit	(81,988)	(77,288)
Total Stockholders' Equity	635	2,603
Total Liabilities and Stockholders' Equity	\$ 3,929	\$ 5,843

HEARTBEAM, INC.
Condensed Statements of Operations (Unaudited)
(In thousands, except share and per share data)

	Three months ended March 31,	
	2026	2025
Operating Expenses:		
Selling, general and administrative	\$ 2,346	\$ 2,012
Research and development	2,370	3,492
Total operating expenses	4,716	5,504
Loss from operations	(4,716)	(5,504)
Other Income and (Expense)		
Interest income	\$ 16	\$ 20
Total other income	16	20
Loss before provision for income taxes	(4,700)	(5,484)
Income tax provision	—	—
Net Loss	\$ (4,700)	\$ (5,484)
Net loss per share, basic and diluted	\$ (0.12)	\$ (0.18)
Weighted average common shares outstanding, basic and diluted	40,588,385	30,378,751

HEARTBEAM, INC.
Condensed Statements of Cash Flows (Unaudited)
(In thousands)

	Three months ended March 31,	
	2026	2025
Cash Flows From Operating Activities		
Net loss	\$ (4,700)	\$ (5,484)
Adjustments to reconcile net loss to net cash used in operating activities		
Depreciation	24	7
Stock based compensation expense	1,217	1,109
Changes in operating assets and liabilities:		
Prepaid expenses and other current assets	(61)	(65)
Inventory	(30)	—
Accounts payable and accrued expenses	(60)	(44)
Net cash used in operating activities	(3,610)	(4,477)
Cash Flows From Investing Activities		
Purchase of property and equipment	(246)	—
Purchase of short-term investments	—	(3,760)
Net cash used in investing activities	(246)	(3,760)
Cash Flows From Financing Activities		
Proceeds from sale of equity, net of issuance costs	—	10,250
Proceeds from sale of equity under ATM, net of issuance costs	1,515	—
Net cash provided by financing activities	1,515	10,250
Net (decrease) in cash and restricted cash	(2,341)	2,013
Cash, cash equivalents and restricted cash – Beginning of period	4,436	2,433
Cash, cash equivalents and restricted cash – Ending of period	\$ 2,095	\$ 4,446
Reconciliation of cash, cash equivalents and restricted cash:		
Cash and cash equivalents	\$ 2,039	\$ 4,390
Restricted cash (included in other assets)	56	56
Total cash, cash equivalents and restricted cash	\$ 2,095	\$ 4,446
Supplemental Disclosures of Cash Flow Information:		
Purchase of property and equipment in accounts payable	\$ 114	\$ 2
Taxes paid	\$ —	\$ —

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