

*ekso*BIONICS

H.C. Wainwright & Co. Investor Conference

May 24th, 2022



*ekso*BIONICS

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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.

ekso BIONICS

Our Mission

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



eksoHistory

2002
UC Berkeley DARPA
Project to
Assist US Soldiers



2005
Company Founded
Berkeley Bionics



2009
HULC™ Prototype
Assembled & Tested

2010
Ekso debuts prototype of
intelligent bionic
exoskeleton



2011
Ekso begins testing at 10 leading
centers worldwide

2014
Ekso Bionics Becomes Publicly
Traded Company



2018
Launch of EksoVest for
Manufacturing



2019
Launch of EksoUE &
EksoNR

2016
EksoGT Receives FDA
Clearance for Use with
Stroke Patients

2020
EksoGT Receives FDA
Clearance for ABI
(Acquired Brain Injury)



2004
BLEEX World's First
Powered, Untethered
Exoskeleton

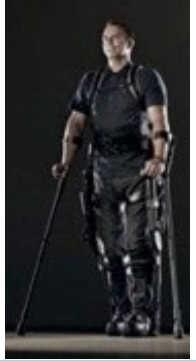
2005-2011
Furthered Technology
Development: Medical &
Able-bodied

2007
Won \$2M Grant for
Development of Medical
Exoskeleton

2009
HULC™ Licensed to
Lockheed Martin
Increased Interest
Industrial Augmentation
with Exoskeletons



2012
Launched Commercial Medical
Rehabilitation Exoskeleton



2015
EksoWorks begins
development of
industrial exoskeleton
solutions

2016
Ekso Bionics listed on
NASDAQ



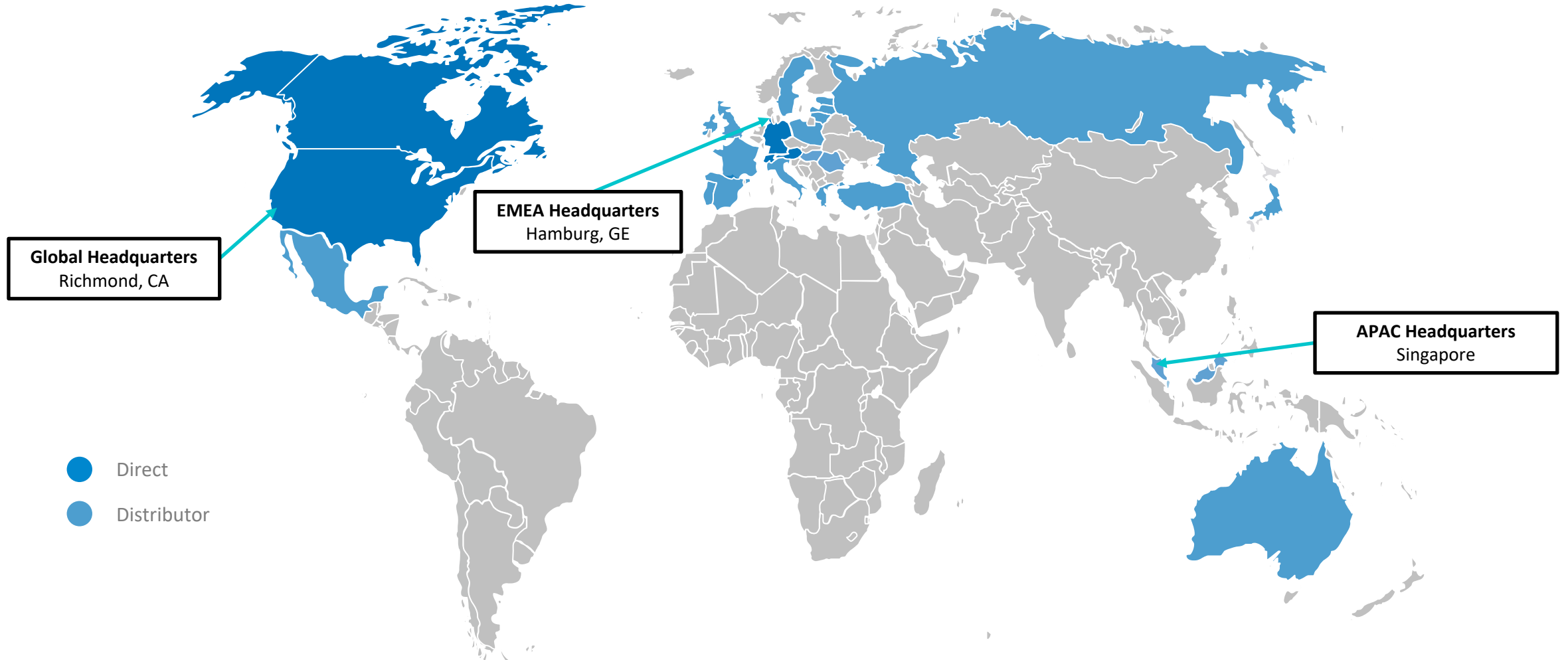
2020
EVO Launch



eksoBIONICS Global Presence



375+ centers, 500+ devices shipped, 180+ million steps & counting



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 3 physical therapists to taking hundreds of steps with just one therapist.”

– 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)**.

Other Potential Indications

Multiple Sclerosis



2.3m Global⁷ / 1.0m⁷ US

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

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

- 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>

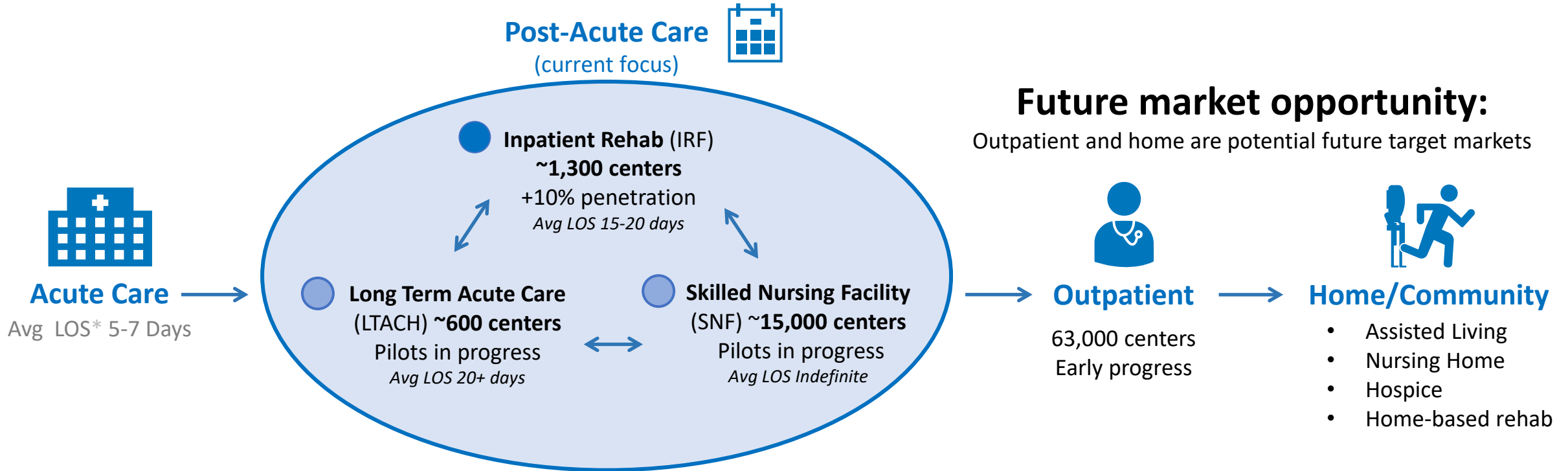
7. <https://www.healthline.com/health/multiple-sclerosis/facts-statistics-infographic#1>

US Market Structure and Opportunity



Current focus on inpatient rehabilitation

As technology advances, opportunities in assistance will develop



Annual Global Market Opportunity: ~\$650-\$900m



THE MOST STUDIED EXOSKELETON



183 Unique Publications

141 Research Trials & Clinical Outcomes Globally



1500+
Ekso Patients Studied
2200+
Total Patient Studied



95
Spinal Cord Injury



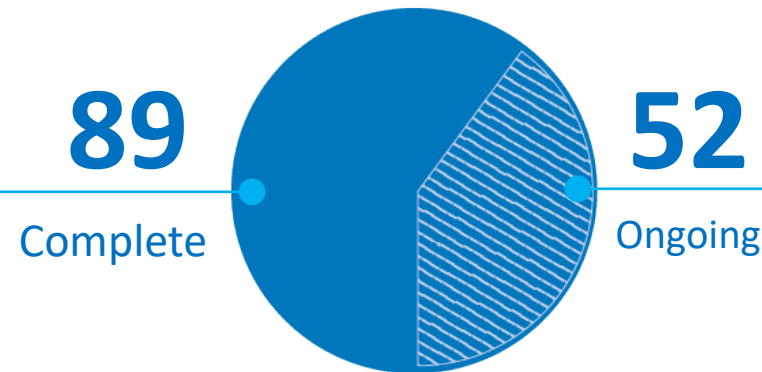
44
Stroke



16 Multiple Sclerosis
14 Acquired Brain Injury
2 Cerebral Palsy
2 Parkinson's
10 Multiple Diagnoses

Observed Outcomes

- Increased step count, repetition, heart rate, exertion, and metabolic responses seen with walking in EksoNR through High Intensity Training (HIT)
- Increased motor activity with more normalized and symmetrical training pattern when using EksoNR
- Improved gait speed, walking distance, and standing balance outside of EksoNR
- Improved mobility independence outside of EksoNR
- ~4x more research trials than next exoskeleton competitor



Economic value proposition of *eksoNR*



EksoNR is strategic differentiator for Stroke Centers.

Economic Drivers

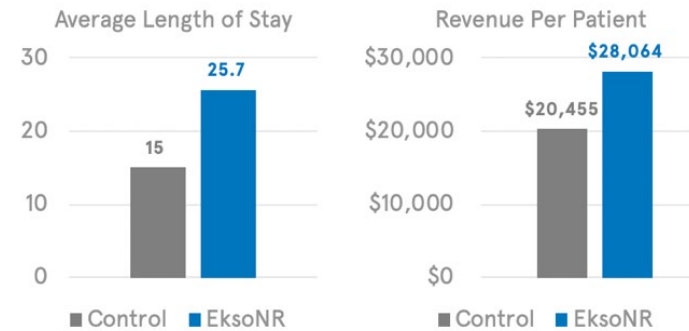
EksoNR can increase revenue by:

- 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 *eksoNR*



300+ Devices shipped **200+** Centers with devices **~30%** Sites with multiple devices

Adoption Drivers

Demonstrated Customer Value

- Creates differentiation, indicates stroke commitment
- Attracts new patients
- Delivers positive economics

Network Operator Standardization

- Success with large network IRFs
- Multiple unit orders for both capital and subscription as programs for standard of care are being developed

Flexible Acquisition Options (Rental/Subscription)

- Introduced subscriptions in 2018, 75+ units placed
- Positioned as bridge to capital acquisition
- +80% of subscriptions historically have renewed or converted to a sale

Customer Problem

- In US, over 4.5m work-related injuries per year, accounting for 104m million lost production days ('17)
- The top category of injuries is over-exertion due to lifting, lowering, and repetitive motions
- Upper extremity injuries are the number one injury type with Shoulders and Arms represent 11% of workplace injuries



Value Proposition



- Healthier workforce



- Increased productivity
- Improved quality and craftsmanship



- Reduced fatigue
- Increased endurance



- Improved worker morale

ekso EVO

Upper Body Exoskeleton

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



Market Opportunity

- Current view of market opportunity in targeted segments is > \$5B annually
- Existing solutions have yet to achieve product-market fit or gain significant customer traction

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

Logistics

- General Manufacturing
- Residential Construction
- Mining

Entry Point

Current Focus

Additional Opportunities

ekso BIONICS Financial highlights



2017-2019 Progress

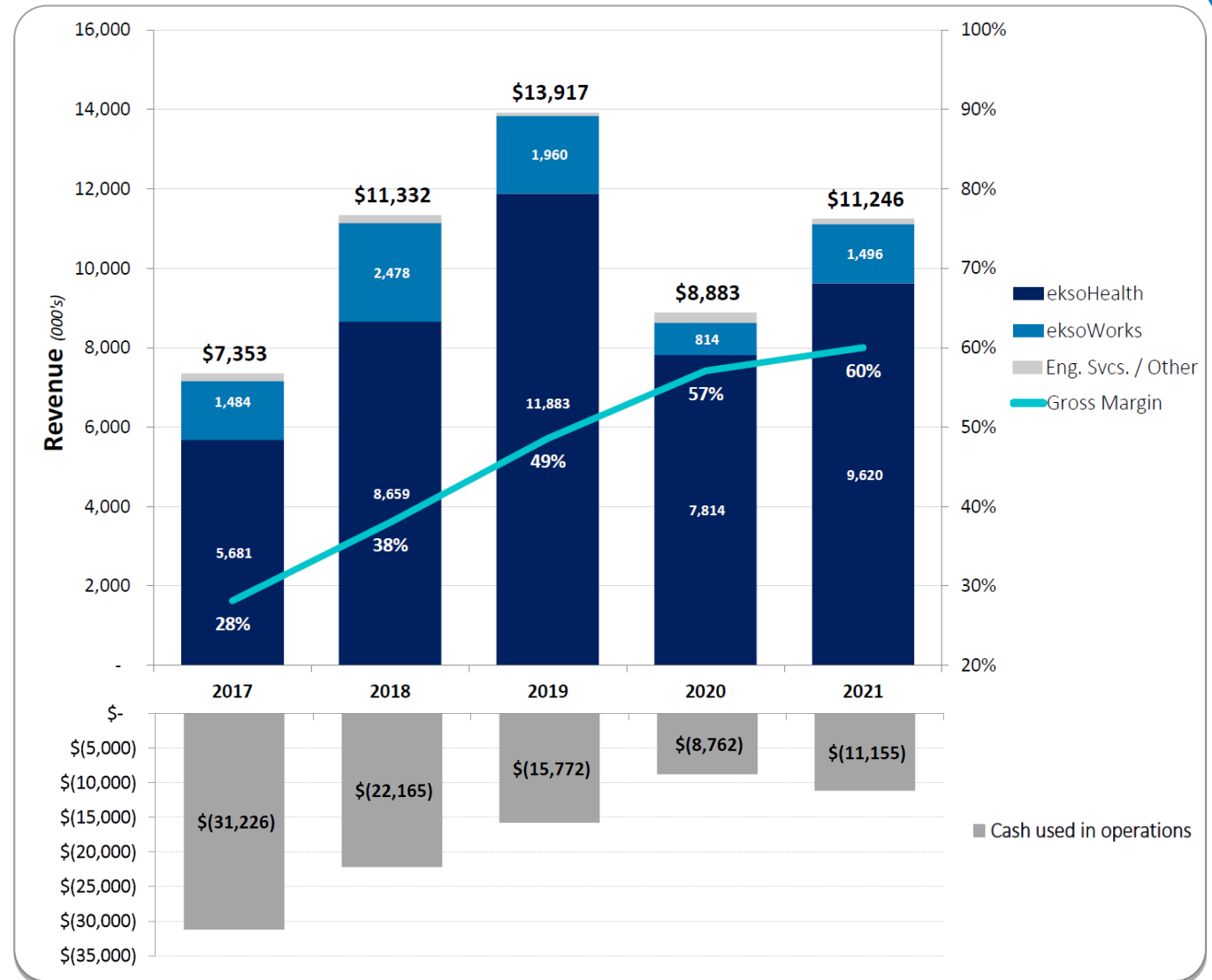
- **Revenue Growth:** 38% CAGR for revenue from FY 2017 to FY 2019 (43% CAGR for eksoHealth)
- **Improving Gross Margins:** Steady Gross Margin improvement from 28% in FY 2017 to ~57% in FY 2020
- **Operations Efficiencies:** Revenue, margin growth and operating efficiencies resulted in consistent reduction in cash used for operations from \$31.2m in FY 2017 to \$8.8m in FY 2020

2020 and Impact of COVID-19

- Capital budgets constrained
- Customer purchase decisions delayed
- Utilization impacted

Ekso's response

- Continued cost reduction efforts across the organization has lowered cash utilization
- Virtual selling and training programs with focus on customer acquisition cost reductions and efficiencies
- Flexible sales offerings and financing options
- Pre-Covid annual growth rates expected going forward



ekso BIONICS Financial highlights



2021 Progress

- **Revenue Growth:**
 - Record revenue quarter in Q4 of \$4.1m with a year-over-year growth rate of 81%
 - \$11.25m in revenue for FY 2021 with a year-over-year growth rate of 27%
 - EksoWorks revenue of \$1.5m in 2021 grew at a rate of 84% a year-over-year
- **Improving Gross Margins:** Steady gross margin improvement from 49% in FY 2019 to 57% in FY 2020 to 60% in FY 2021
- **Strong Balance Sheet:** In Q1'21, successfully raised ~\$40m in equity financing and ended 2021 with \$40.4m in cash
- **Operational Efficiencies:** Reduced cash used in operations to \$11m in 2021 by 50% from \$22m in 2018 with a similar revenue profile

Q1'22 Results


- \$2.6m in revenue for Q1 2022; + 34% year-over-year growth rate
- \$36.2m in cash at quarter-end Q1 2022

	Results	Results	Results	Results	Results				Results	
	2017	2018	2019	2020	Q1'21	Q2'21	Q3'21	Q4'21	2021	Q1'22
Revenue (+)										
eksoHealth Revenue	5,831	8,826	11,876	7,814	1,713	1,862	2,675	3,370	9,620	1,801
eksoWorks Revenue	1,484	2,478	1,967	814	183	349	332	632	1,496	687
Eng. Svcs. + Other	38	28	74	255	14	-	41	75	130	79
Total Revenue	\$ 7,353	\$ 11,332	\$ 13,917	\$ 8,883	1,910	2,211	3,048	4,077	\$ 11,246	\$ 2,567
Total Cost of Goods Sold (-)	(5,284)	(7,023)	(7,153)	(3,812)	(674)	(919)	(1,243)	(1,660)	(4,497)	(1,358)
Total Gross Profit	2,070	4,309	6,764	5,071	1,236	1,292	1,805	2,417	6,749	1,210
Total Gross Margin	28%	38%	49%	57%	65%	58%	59%	59%	60%	47%
Total OpEx - S&M + R&D + G&A (-)	(34,013)	(31,495)	(23,429)	(18,172)	(4,375)	(4,639)	(4,597)	(6,966)	(20,576)	(5,447)
Total Operating Profit/(Loss)	(31,943)	(27,186)	(16,666)	(13,101)	(3,139)	(3,347)	(2,791)	(4,549)	(13,827)	(4,237)
Total Operating Profit/(Loss) %	(434%)	(240%)	(120%)	(147%)	(164%)	(151%)	(92%)	(112%)	(123%)	(165%)
Net Income / (Loss)	(28,085)	(27,222)	(12,132)	(15,824)	(3,670)	(1,273)	(1,958)	(2,863)	(9,764)	(4,620)
Add Backs + Working Capital (Δ)	(2,858)	5,082	(3,646)	7,062	1,670	(2,332)	(518)	(212)	(1,392)	414
Cash Flow From Operations	(30,943)	(22,140)	(15,777)	(8,762)	(2,000)	(3,605)	(2,476)	(3,075)	(11,156)	(4,206)
Cash Flow From Inv. & Fin.	(527)	(2,464)	(2,192)	(752)	(34)	4	(24)	42	(12)	(24)
Total Cash Flow	(31,470)	(24,604)	(17,969)	(9,513)	(2,034)	(3,601)	(2,500)	(3,033)	(11,168)	(4,230)
Financing - Equity	42,437	4,445	21,187	11,503	38,712	-	-	-	38,712	-
Beginning Cash	\$ 16,846	\$ 27,813	\$ 7,655	\$ 10,872	12,862	49,539	45,938	43,439	\$ 12,862	40,406
Total Cash Flow	10,967	(20,158)	3,218	1,989	36,678	(3,601)	(2,500)	(3,033)	27,544	(4,230)
Ending Cash	\$ 27,813	\$ 7,655	\$ 10,872	\$ 12,862	49,539	45,938	43,439	40,406	\$ 40,406	36,176

* Ekso management financials

- Commitment to a consistent commercial strategy that has yielded a strong pipeline supporting our continued year-over-year growth
- IDN's building programs around Ekso NR are creating a new standard of care for Neurorehabilitation
- We are maintaining a healthy balance sheet
- Staying true to mission of helping people recover using our disruptive technology through the continuum of care.



The image features two views of an exoskeleton. On the left, a blue and black harness is shown, equipped with various sensors and a control panel. A yellow warning label is visible on the control panel, which reads: "WARNING High-Pressure Safety: Handle with care! Do not touch during use to avoid injury." On the right, a black leg and foot assembly is shown, featuring a blue circular logo on the side of the leg. The background is a smooth gradient from light to dark.

Thank you
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