

eksoBIONICS

Investor Presentation

March 2024



eksoBIONICS

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Forward Looking Statements



This presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. 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 with respect to the Company’s industry, growth and strategy, including the Company’s focus on securing more multi-unit orders with large network operators and its ability to obtain sustainable, long-term growth, (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) our plans to work with CMS to obtain a reimbursement pricing determination for Ekso Indego Personal device and the expected market opportunities that may result from finalizing a reimbursement amount, (v) number or percentage of patients or workers that could potentially benefit from the Company’s products, (vi) potential technological and operational improvements and timing, including with products such as Nomad and (vii) the assumptions underlying or relating to any statement described in points (i), (ii), (iii), (iv), (v) or (vi) above. Forward-looking statements can be identified by words such as “expect,” “continue,” “anticipate,” “estimate,” “believe,” “plan,” “projection,” “grow,” “potential,” “future,” “can,” “develop,” “proposition,” “position,” “expand” or words of similar meaning. 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 and grow the Company’s operations and necessary to develop or enhance the Company’s 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 the Company’s sales and marketing efforts or of partners to market the Company’s 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, disruptions in the Company’s supply chain, the Company’s ability to obtain reimbursement from CMS at acceptable levels or at all and the effect and the timing of CMS’s decisions with respect thereto, the Company’s ability to successfully integrate the HMC business and its personnel 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 the 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 the Company. The Company does not undertake to update these forward-looking statements, except as required by law.

This presentation includes a discussion of cash flow, which is a financial measure that is not calculated in accordance with GAAP. For more information regarding cash flow, please see slide 20.

eksoBIONICS

Our Mission

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



eksoBIONICS

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History at a Glance



Founded out of UC Berkeley

Company name Berkeley Bionics

2001



Funding secured through DARPA contracts

2002



Neuro-rehabilitation initially with SCI

EksoHealth business established

2012



Became publicly traded in 2014, listed on Nasdaq 2016

2016



EksoWorks business established – Industrial exoskeletons

2018



Updated strategy to expand EksoHealth through continuum of care

2021



Acquired Indego product line from Parker Hannifin

Expands EksoHealth to home & community markets

2022



Centers for Medicare and Medicaid Services (CMS) approves reimbursement for personal exoskeletons¹

2023

¹) The level of reimbursement, if any, remains subject to CMS approval. See slide 12 for more information.

Business Segments in Wearable Exoskeletons

ekso

eksoHealth

Enterprise

Neuro-rehabilitation treatment via acute care, inpatient rehabilitation hospitals (IRFs), outpatient rehab facilities, & VA medical centers



eksoNR

Personal

Home and community use by individuals utilizing personal exoskeletons



eksoINDEGO
PERSONAL

eksoWorks

Industrial

Overhead support in automotive, aerospace, commercial construction, renewable energy, logistics, general manufacturing, residential construction, and more



ekso EVO

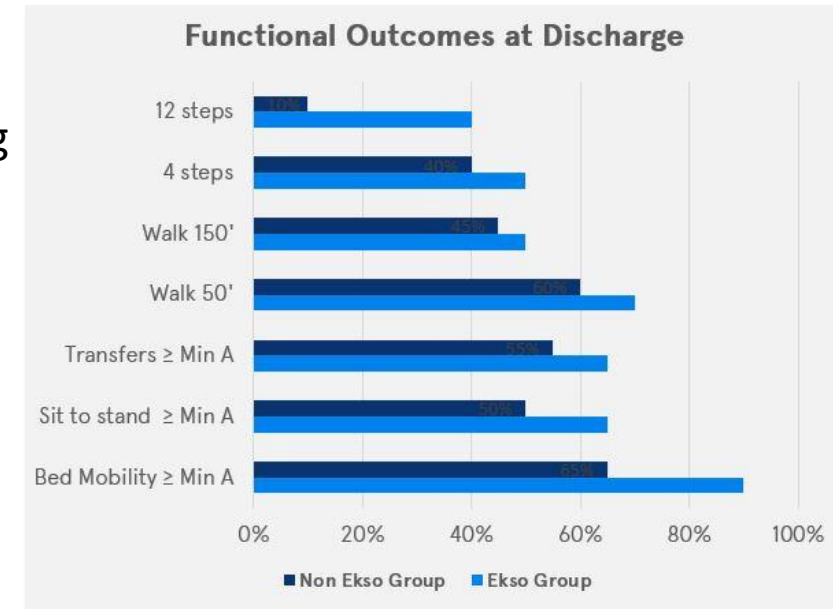
eksoNR

Elevating the standard of care for **Neurorehabilitation** for stroke, brain injury (ABI), MS, and SCI

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- Improved post-stroke affected side and engagement of environment¹
- Eliminates compensations while walking in the device, elevates precision in movement²
- High repetition, increased dosage, and intensity³
- Facilitates task-oriented exercises⁴
- Reduces therapist workload and risk of injury to patient/therapist⁵
- Promotes neuroplasticity and improved outcomes¹



1. Calabrò R.S., Antonino Naro, Margherita Russo, Placido Bramanti, Luigi Carioti, Tina Balletta, Antonio Buda, Alfredo Manuli, Serena Filoni and Alessia Bramanti. Shaping neuroplasticity by using powered exoskeletons in patients with stroke: a randomized clinical trial. *Journal of NeuroEngineering and Rehabilitation* (2018).
2. Swank C, Almutairi S, Wang-Price S, Gao F; Published in Topics in Stroke Rehabilitation. 2020 Oct;27(7):503-515. doi: 10.1080/10749357.2020.1728954
3. Nolan K, Karunakaran KK, Chervin K, Monfett MR, Bapineedu RK, Jasey NN, Oh-Park M. Robotic exoskeleton gait training during acute stroke inpatient rehabilitation. *Frontiers in Neurobotics* October 2020 (14).
4. Nolan KJ, et al. Utilization of Robotic Exoskeleton for Overground Walking in Acute and Chronic Stroke. *Front Neurobot.* 2021 Sep 1;15:689363.
5. Murray SA, Ha KH, Goldfarb M. An Assistive Controller for a Lower-Limb Exoskeleton for Rehabilitation after Stroke, and Preliminary Assessment Thereof. *Annu Int Conf IEEE Eng Med Biol Soc.* 2014;2014:4083-6. doi: 10.1109/EMBC.2014.6944521.

Economic Value Proposition for Neuro-rehab Providers



Economic Drivers

EksoNR & Ekso Indego Therapy can increase provider revenue by:

I. Increase Revenue / Patient

Patients can undergo longer treatment at higher reimbursement

II. Attract New Patient Volume

Assistive Robotic Therapy attracts incremental patients

III. Increase Patient Throughput

Patients can improve faster, increasing a center's throughput

IV. Flexible Acquisition Options

Capital Purchase / Capital Lease

Subscription / Operational Lease



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

Customer Case Studies

I. Increase Revenue / Patient ¹



II. Attract New Patients ²

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

III. Increase Patient Throughput²

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

eksoINDEGO Enabling independence in the SCI community



"Mentally feeling good from within because I got to exercise, walk and talk with people in a standing position, not seated, brings me great joy. Gives me hope for the future, Ekso Indego fulfills both my physical and mental state."

- Melanie, Indego User

Synergies with Enterprise:

- Individuals with SCI often rehab with Ekso products in Post-Acute Care

Indego's Competitive Advantage

- Fastest exoskeleton walking speeds
- Ease of use
- Lightest known exoskeleton, modular
- Transports, dons, and stores easily
- Wireless operation with Indego app

User reported benefits:

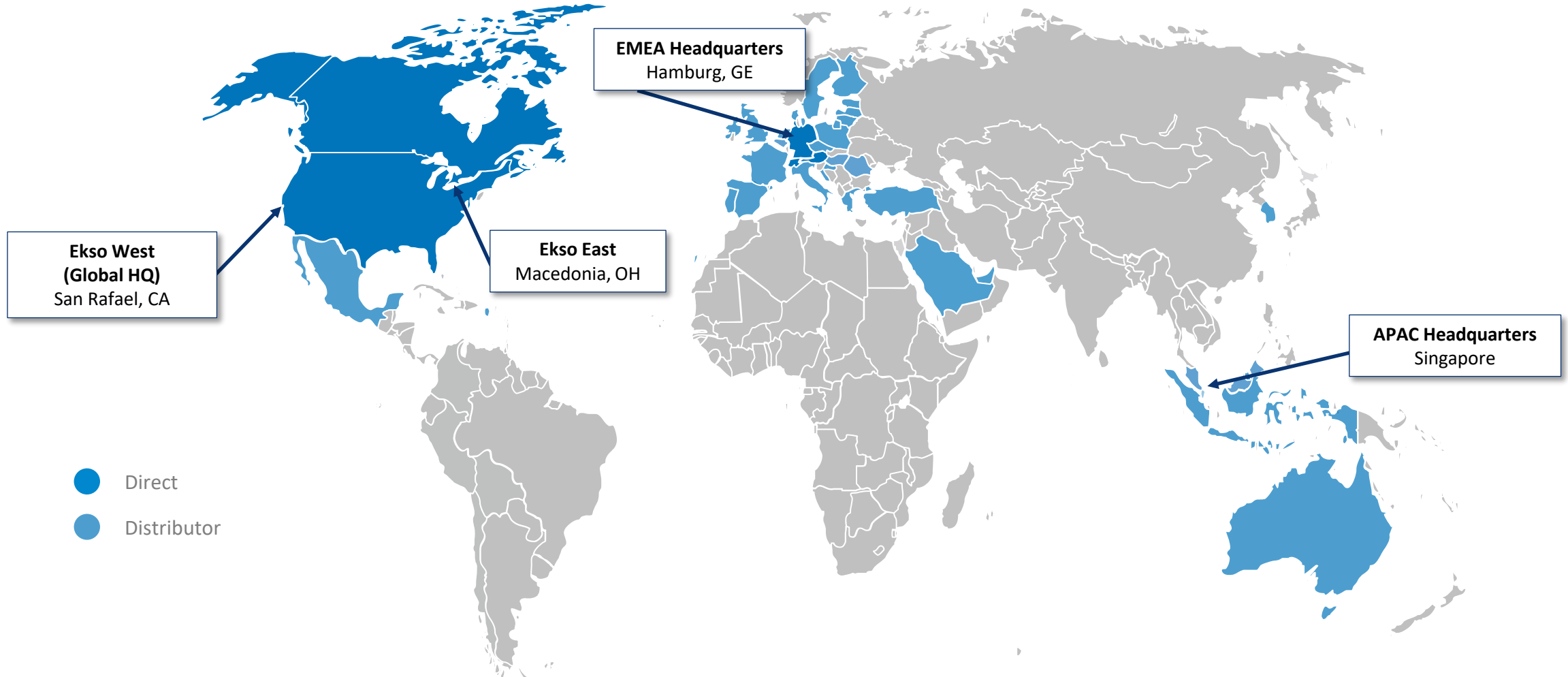
- Improved quality of life and mental health¹
- Improved functional mobility and trunk control¹
- Improved spasticity, neuropathic pain, bowel and bladder function¹

1. Ekso Bionics Indego Customers, survey

eksoHealth Global Presence



Large mobile exoskeleton footprint globally with
450+ centers, 800+ devices deployed, 100s of millions of steps



eksoHealth Continuum of Care & Market Opportunity



Ekso can follow our patients through their rehabilitative process from hospital to home

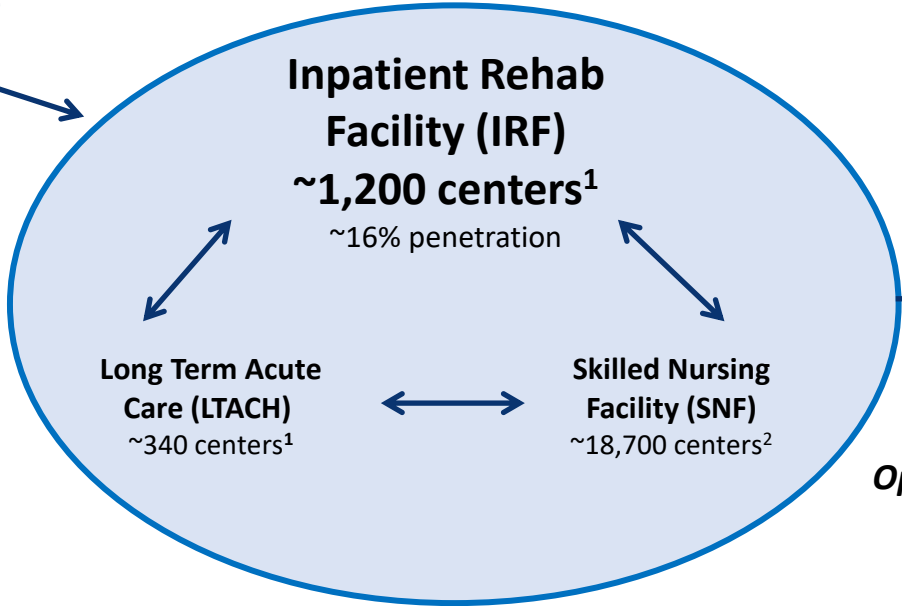
Enterprise Health

Personal Health



Post-Acute Care

Acute Care



Inpatient Rehab Facility (IRF)

~1,200 centers¹
~16% penetration

Long Term Acute Care (LTACH)
~340 centers¹

Skilled Nursing Facility (SNF)
~18,700 centers²

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

Expanding Reach:

Indego acquisition expands to better reach Outpatient

Facilities



Outpatient

~63,000 centers

Expanded Market Opportunity: ~\$875m - \$1.3B

Growth Opportunities:

Home / community use for SCI patients through VA and CMS



Wellness Centers

Emerging Market
~31,000 centers in the US



Home/Community

- Veterans
- Home health
- ~100 personal devices delivered

**Expected expanded market opportunity +\$300m in VA³
Potential growth through CMS⁴**

1. <https://cms.gov>
2. <http://www.definitivehc.com>
3. Ekso Bionics, estimate. Informed by interviews with VA physicians and medical staff at VA SCI/D facilities
4. Ekso Bionics, slide 13. CMS codification and reimbursement for powered exoskeletons as a brace

FDA 510(k) Cleared Indications for Use¹

Stroke



15m Global² / 800k US³

people suffer a **Stroke** each year.

Traumatic Brain Injury



69m Global⁴ / 2.8m US⁵

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

Spinal Cord Injury



20.6m Global⁶ / 294k US⁷

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

Multiple Sclerosis



2.5m Global⁸ / ~1.0m US⁸

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

Other Potential Future Indications

- Cerebral Palsy
- Parkinson's
- Guillain-Barre
- Orthopedic and post-surgical recovery

(Ekso devices are not FDA-cleared for these indications)

1. <https://eksobionics.com/indications-for-use/>

2. <https://www.emro.who.int/health-topics/stroke-cerebrovascular-accident/index.html>

3. <https://www.cdc.gov/stroke/facts.htm>

4. <https://www.ncbi.nlm.nih.gov/pubmed/29701556>

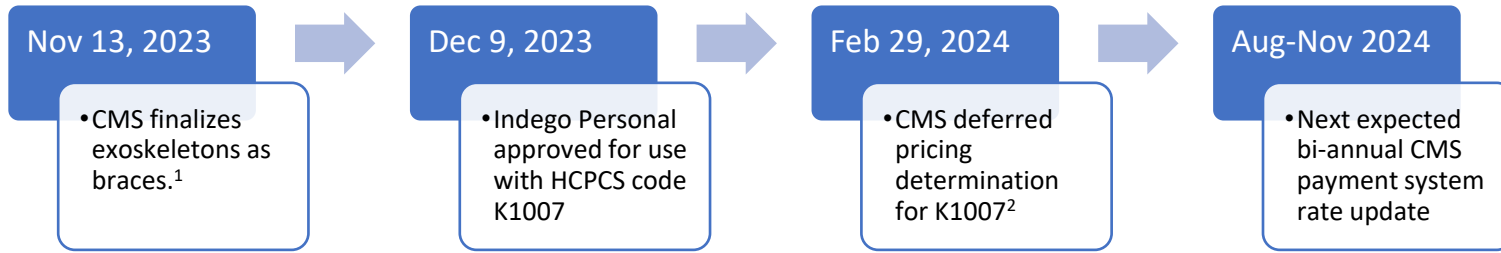
5. <https://www.cdc.gov/traumaticbraininjury/data/index.html>

6. Ding W, et al, Spinal Cord Injury: The Global Incidence, Prevalence, and Disability From the Global Burden of Disease Study 2019. *Spine* 47(21):1532-1540, Nov. 1, 2022

7. National Spinal Cord Injury Statistical Center, 2020 SCI Data Sheet, [Spinal Cord Injury Facts and Figures at a Glance](#)

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

CMS Approval Timeline



Market Size

	US - SCI Incidence	US- SCI Prevalence
Total individuals with SCI	17,810 ⁴	294,000 ⁴
CMS covered individuals (2022)	9,973 ⁵	164,640 ⁵

Commercial Update

- CMS deferred price determination requesting additional commercial pricing information and indicated that claims submitted against established HCPCS code K1007 would be considered on a case-by-case basis³ in the interim.
- If acceptable pricing terms are established with CMS, potentially places the Ekso Indego Personal within the financial reach of thousands of Medicare / Medicaid covered SCI individuals.
- Ekso intends to provide CMS with the requested commercial pricing information as part of the next bi-annual payment system rate update.

- Addressable population depends on coverage, presentation, and other factors
- 56%³ of SCI patients are covered by Medicare of Medicaid 5 years post injury
- ~10K individuals with SCI incidence / ~164K individuals with SCI prevalence have Medicare/Medicaid coverage

¹<https://www.federalregister.gov/documents/2023/11/13/2023-24455/medicare-program-calendar-year-cy-2024-home-health-hh-prospective-payment-system-rate-update-hh>

²<https://www.cms.gov/files/document/2023-hcpcs-application-summary-biannual-2-2023-non-drug-and-non-biological-items-and-services-posted.pdf>

³<https://www.cms.gov/files/document/mm13463-dmepos-fee-schedule-cy-2024-update.pdf>

⁴National Spinal Cord Injury Statistical Center, 2020 SCI Data Sheet, [Spinal Cord Injury Facts and Figures at a Glance](#)

⁵National Spinal Cord Injury Statistical Center [SCIMS 2022 Annual Report](#)

eksoHealth Product Roadmap and Reimbursement



Enterprise
In Clinical usage

Personal
Home and Community usage

Powered Orthotics
Clinical & Personal Use

eksoNR

**eksoINDEGO
THERAPY**

**eksoINDEGO
PERSONAL**

NOMAD*



*In Development – not commercially available.
Limited release for research in 2024, commercial
release expected in 2025*

Channel

Direct | VA Distributor (US) | Rehab Distributors (Europe)

Orthotics and Prosthetics

Reimbursement

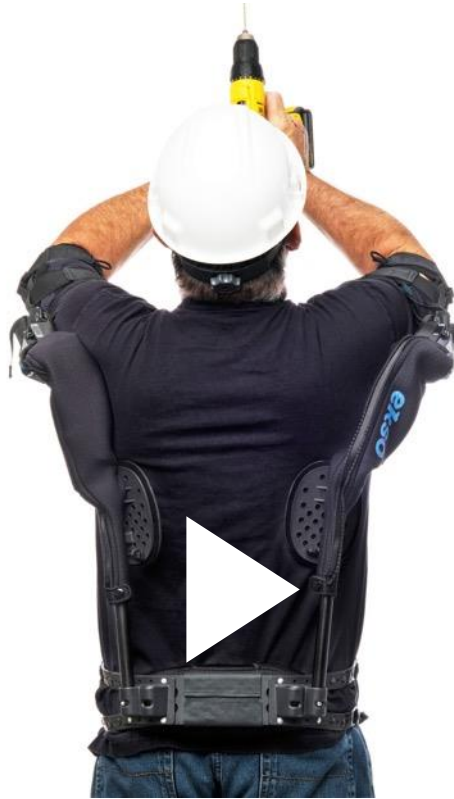
Generic Rehab Codes

CMS (case-by-case), VA, others

CMS – partial / pending

Worker Challenges

- In 2021, over 4.26m¹ work-related injuries per year, accounting for 103m² lost production days in the U.S.
- The second most common category of injuries is over-exertion due to lifting, lowering, and repetitive motions (21.7%)³ of work-related injuries
- In 2020, back & upper extremity injuries are the leading injury type with back representing 10.9% & shoulders and arms representing 8.6% of workplace injuries⁴
- In 2020, shoulder injuries alone result in a median of 28 production days lost⁴



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EVO Value Proposition



- Healthier workforce



- Increased productivity
- Improved quality and craftsmanship



- Reduced fatigue
- Increased endurance



- Improved worker morale

1. <https://injuryfacts.nsc.org/work/work-overview/work-safety-introduction/>
2. <https://injuryfacts.nsc.org/work/costs/work-injury-costs/>
3. <https://injuryfacts.nsc.org/work/work-overview/top-work-related-injury-causes/>
4. <https://injuryfacts.nsc.org/work/industry-incidence-rates/work-injuries-and-illnesses-by-part-of-body/>

eksoWorks EVO Market Opportunity



Upper Body Exoskeleton

- Elevates and supports a worker's shoulders and arms to reduce fatigue, strain, and injury
- Support reduces the likelihood of on-the-job injuries
- Ideal for strenuous overhead jobs that are common in construction, factory work, and labor-intensive jobs
- Continual improvements in comfort and affordability – designed to support volume business



Market Opportunity

- We believe the current view of market opportunity in targeted segments is > \$5B annually¹

1. <https://www.bls.gov/iag/tgs/iag31-33.htm>, <https://www.bls.gov/iag/tgs/iag23.htm>,



Industrial Verticals

Automotive

- Final assembly
- Service & maintenance
- Component suppliers

Aerospace

- Aircraft assembly
- Aircraft maintenance
- Aircraft painting

Commercial Construction

- Drywall & Painting
- Electrical installation
- Fire suppression

Renewable Energy

- Solar installation & maintenance
- Wind turbine construction & service

Logistics

General Manufacturing

Residential Construction

Mining

Public Utilities

Entry Point

Current Focus

Additional Opportunities

- Expanded product portfolio with a broader reach to a larger addressable market by providing patient care from hospital to home use
 - If acceptable pricing terms are established with CMS, we anticipate a significant increase in the number of SCI individuals who can gain access to the Ekso Indego Personal's potentially life changing technology.
- Robust revenue growth and a strong pipeline through a scalable commercial strategy
 - Major network operators are choosing EksoNR as standard of care for Neurorehabilitation.
 - Ekso's existing neuro-rehabilitation post-acute care customers are beginning to recommend Indego Personal to SCI patients for home therapy.
- Building a greater awareness of EVO's productivity and safety benefits to large addressable markets in manufacturing, construction, and service.
- Focus on achieving scale and positive operating cash-flow through top line revenue growth, product line expansion, and continual operational improvements.
- Staying true to our mission to improve people's lives with advanced robotics through the continuum of care from hospital to home.



Continued Growth since 2021

- Consistent year-over-year growth
- Expansion of product line and wider addressable market through strategic acquisition
- Focus on multi-unit orders from large Integrated Delivery Networks (IDN's)

Scale and Efficiency

- Expanding market share by expansion across the continuum of care with focused offerings
- Business development initiatives through the lens of accretive revenue opportunities
- Leverage current resources to ensure scalable go-to-market and support strategies
- Committing resources to support potential reimbursement from CMS for Ekso Health Personal products¹
- Completed retooling to support high-volume opportunities for EksoWorks



¹) The level of reimbursement, if any, remains subject to CMS approval. See slide [13] for more information.



Thank You **ekso** BIONICS



Appendix

Financials

eksoBIONICS *Financial Results as reported for 2023*



2023 Results

Record Year and Fourth Quarter Revenue:

2023 Revenue of \$18.3M

- 42% year-over-year growth rate
- 50% gross margin

Q4'23 Revenue of \$4.8M

- 37% year-over-year growth rate
- 49% gross margin

\$8.6m in cash at quarter-end Q4'23

Recent Highlights

- **Acquisition of HMC (Indego Product Lines)** – expanded Ekso's market reach across the continuum of care.
 - Integration of HMC has driven optimization of internal resources and overall operating cost improvements
- **Strong Operating Leverage** – revenue growth continues to outpace cost growth.
 - Improvements in supply chain management and service contributed to higher gross margin
- **Cash Flow** – strict cost control policies + increased revenue pipeline having positive impacts on cash flow.

	Q4'23		Q4'22		Variance		2023		2022		Variance	
	Actual	Previous Year	Δ vs PY	% Δ vs PY	Actual	Previous Year	Δ vs PY	% Δ vs PY	Actual	Previous Year	Δ vs PY	% Δ vs PY
EksoHealth	4,630	3,496	● 1,134	32%	17,698	11,830	● 5,868	50%				
EksoWorks	218	55	● 163	298%	581	1,082	● -501	-46%				
Total Revenue	4,848	3,551	● 1,297	37%	18,279	12,912	● 5,367	42%				
Cost of Goods Sold	2,478	1,873	● 605	32%	9,200	6,698	● 2,502	37%				
Gross Profit	2,369	1,678	● 692	41%	9,080	6,214	● 2,866	46%				
<i>Gross Profit %</i>	<i>49%</i>	<i>47%</i>	<i>● 2%</i>	<i>3%</i>	<i>50%</i>	<i>48%</i>	<i>● 2%</i>	<i>3%</i>				
General and Administrative	2,527	3,224	● -697	-22%	10,699	10,987	● -288	-3%				
Research and Development	1,308	945	● 363	38%	5,020	3,625	● 1,395	38%				
Sales and Marketing	1,984	1,945	● 38	2%	8,472	7,158	● 1,314	18%				
Total Operating Expenses	5,819	6,114	● -296	-5%	24,192	21,771	● 2,421	11%				
Operating Profit	-3,449	-4,437	● 988	-22%	-15,112	-15,556	● 445	-3%				
<i>Operating Profit %</i>	<i>-71%</i>	<i>-125%</i>	<i>● 54%</i>	<i>-43%</i>	<i>-83%</i>	<i>-120%</i>	<i>● 38%</i>	<i>-31%</i>				
Other Income/Expense	235	1,258	● -1,023	-81%	-86	477	● -563	-118%				
Net Income	-3,214	-3,178	● -36	1%	-15,198	-15,080	● -118	1%				
<i>Net income %</i>	<i>-66%</i>	<i>-90%</i>	<i>● 23%</i>	<i>-26%</i>	<i>-83%</i>	<i>-117%</i>	<i>● 34%</i>	<i>-29%</i>				
Operating Cash Flow	-1,588	-3,644	● 2,056	-56%	-12,054	-14,688	● 2,634	-18%				
Financing/Investing Cash Flow	289	-5,011	● 5,300	-106%	167	-5,193	● 5,360	-103%				
Total Cash Flow	-1,299	-8,655	● 7,356	-85%	-11,887	-19,881	● 7,994	-40%				
Ending Cash Balance	8,638	20,525	● -11,887	-58%	8,638	20,525	● -11,887	-58%				

*In Thousands