



Total Heart Intelligence... Wherever You Are

20+ PATENTS | FDA-CLEARED | CLINICALLY VALIDATED

Investor Presentation Sept 2025

NASDAQ: BEAT

Disclaimer

This presentation contains forward-looking statements. All statements other than statements of historical fact contained in this presentation, including statements as to the Company's future results of operations and financial position, planned products and services, business strategy and plans and objectives of management for future operations, are forward-looking statements.

These statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "aims," "predicts," "potential," "seeks," "attempts," "poised" or "continues" or the negative of these terms or other similar words. These statements are only predictions.

The Company has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that it believes may affect its business, financial condition and results of operations. Also, these forward-looking statements represent the Company's estimates and assumptions only as of the date of this presentation. The Company assumes no obligation to update any forward-looking statements after the date of this presentation.

This presentation also contains estimates and other statistical data made by independent parties and by the Company relating to market size and growth and other industry data. This data involves several assumptions and limitations, and you are cautioned not to give undue weight to such estimates. The Company has not independently verified the statistical and other industry data generated by independent parties and contained in this presentation and, accordingly, it cannot guarantee their accuracy or completeness.

In addition, projections, assumptions and estimates of its future performance and the future performance of the industries in which it operates are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause results to differ materially from those expressed in the estimates made by independent parties and by the Company. For additional risks and uncertainties that could impact the Company's forward-looking statements, please see disclosures contained in HeartBeam's public filings with the SEC, including the "Risk Factors" in HeartBeam's Annual Report on Form 10-K, and which may be viewed at www.sec.gov.

The HeartBeam System received FDA clearance in December 2024. HeartBeam's 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.

From symptoms to confidence. Anywhere, anytime.

Cardiac care today is slow, fragmented, and costly. HeartBeam is the only FDA-cleared, connected ECG platform that delivers hospital-grade insights in real time, wherever symptoms begin.

This isn't a future promise. It's a market-ready solution, built to scale.

Freedom:

Diagnose
anywhere,
anytime

Accuracy:

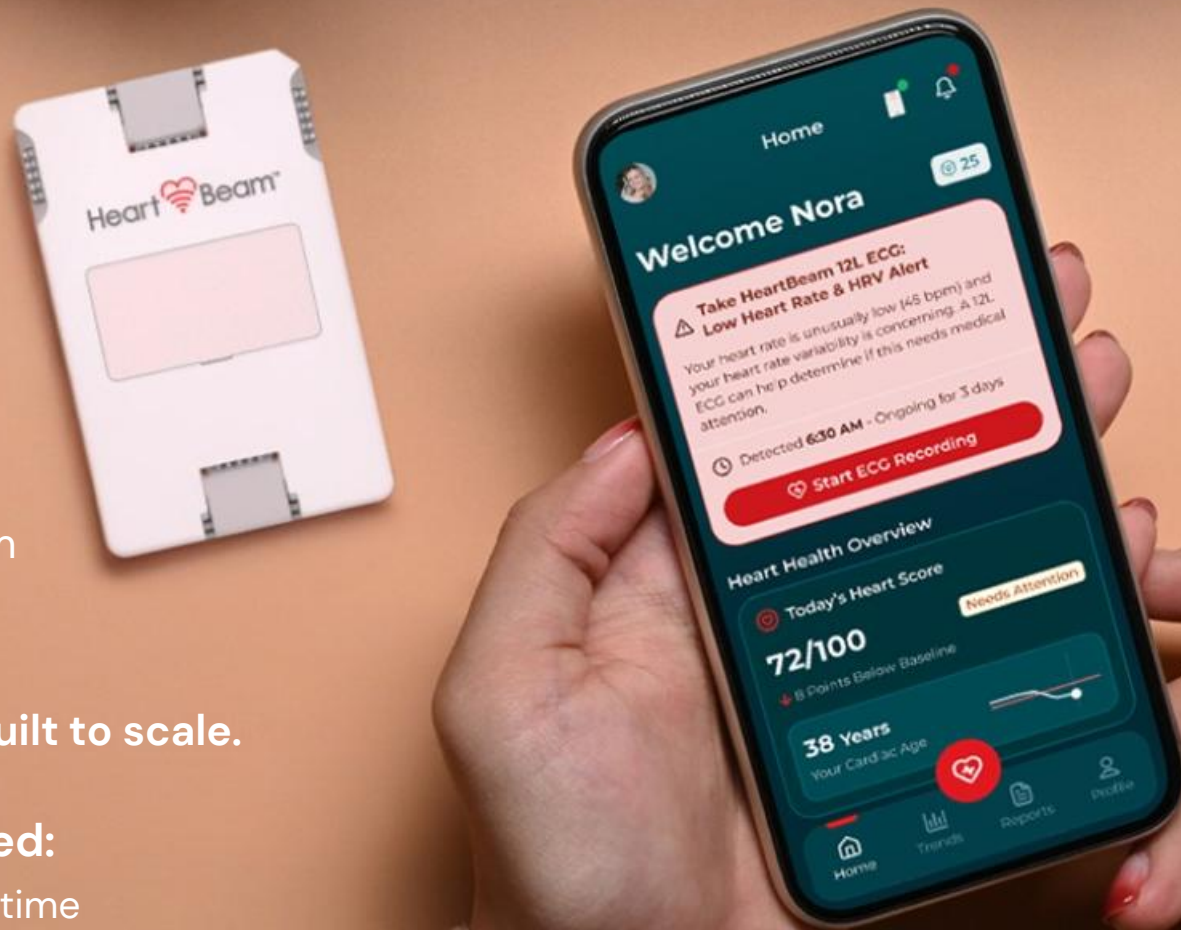
Clinical-grade
results

Access:

App-based
ecosystem

Speed:

Real-time
physician
response

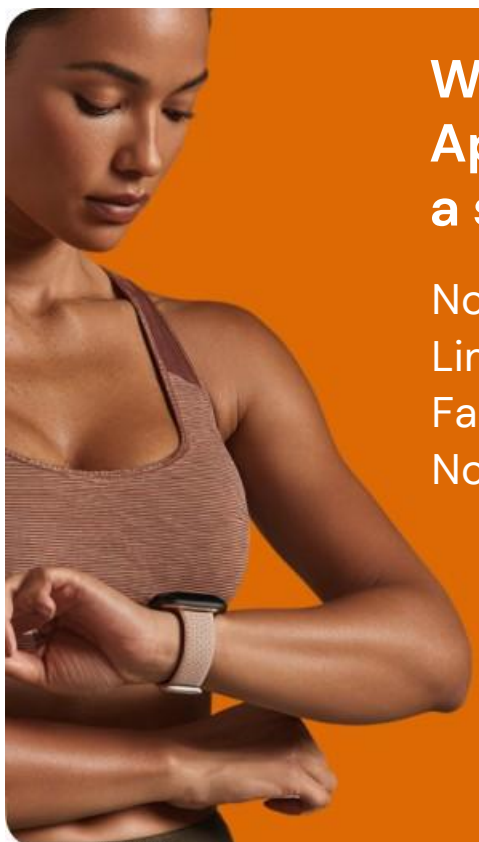




The Problem Today

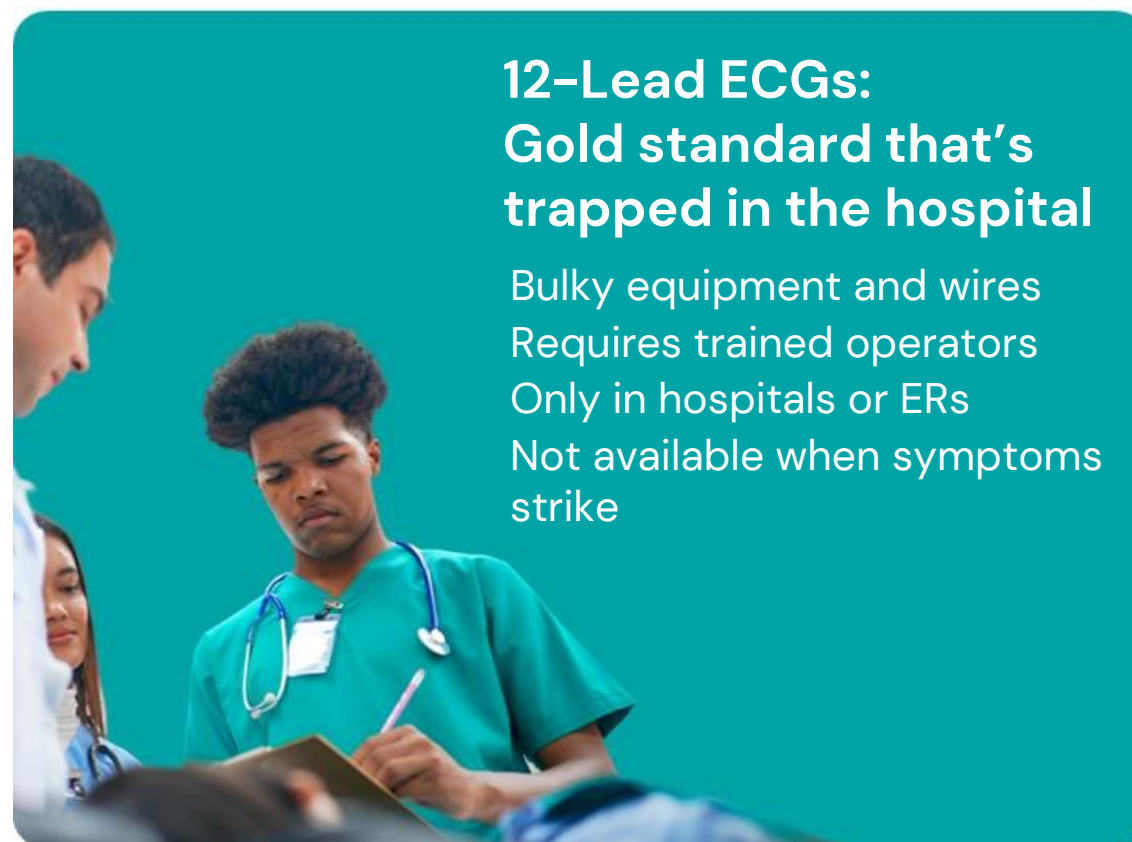
12-Lead ECGs are in hospitals. Heart attacks occur at home.

Currently Consumer Monitors & Hospital ECGs are the Only Options



**Wearables like
Apple Watch use only
a single-lead ECG**

- Noisy signals
- Limited diagnostic capabilities
- False positives
- No real diagnosis

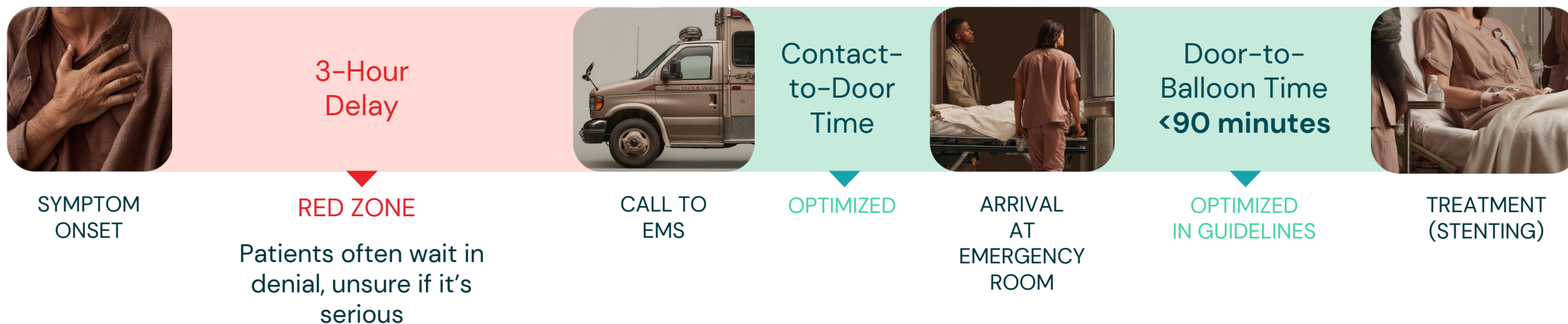


**12-Lead ECGs:
Gold standard that's
trapped in the hospital**

- Bulky equipment and wires
- Requires trained operators
- Only in hospitals or ERs
- Not available when symptoms strike

The #1 Cause of Death — And the Delay No One Has Solved

Cardiovascular disease is the world's leading killer. Every minute matters. Hospitals have optimized door-to-balloon times. But the first 3 hours — from symptoms to action — remain the deadly gap.



The Cost of Delay in Cardiac Care

Patient Outcomes

7.5% ↑ in 1-year mortality

8.7% ↑ in heart failure risk

Every 30-minute delay makes survival and recovery less likely



System Cost

\$30,000 annual cost per patient

5-year avg. life expectancy

Heart failure drives chronic costs across 5-10 years of post-event care

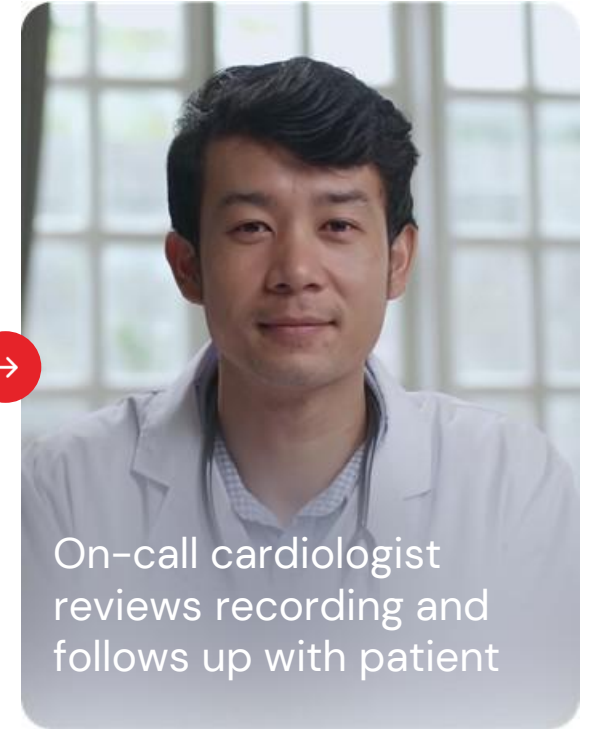
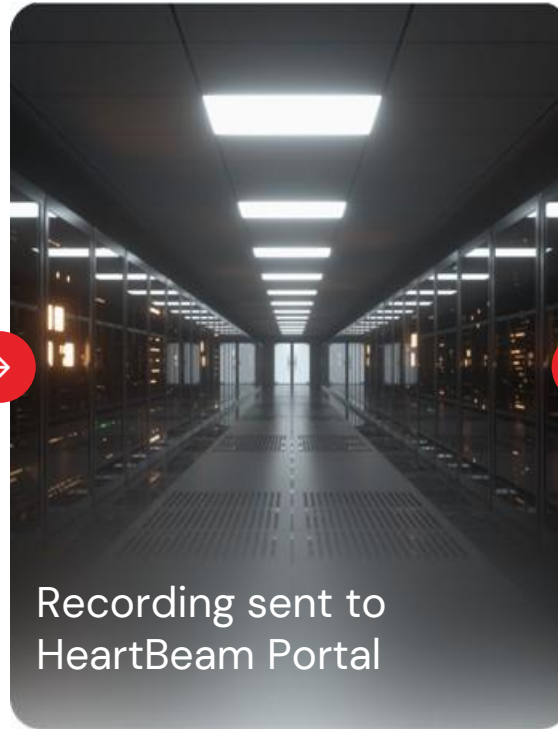
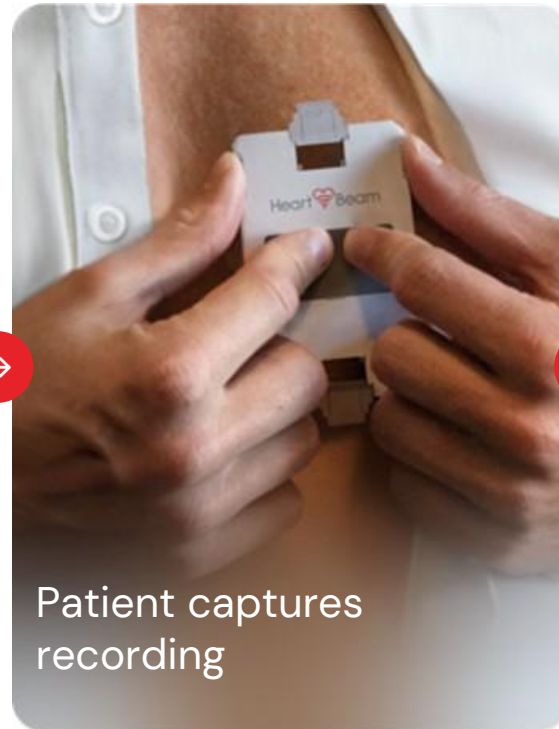
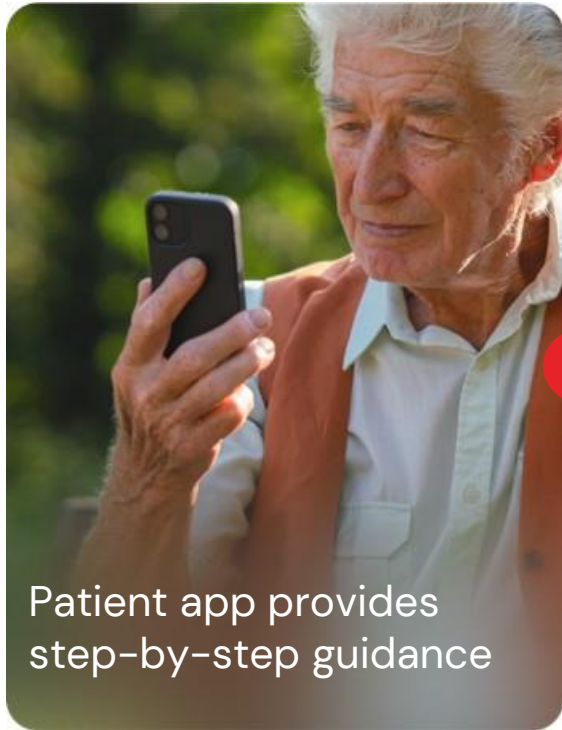


Meet HeartBeam

Clarity and Confidence



From Symptoms to Clarity in Minutes

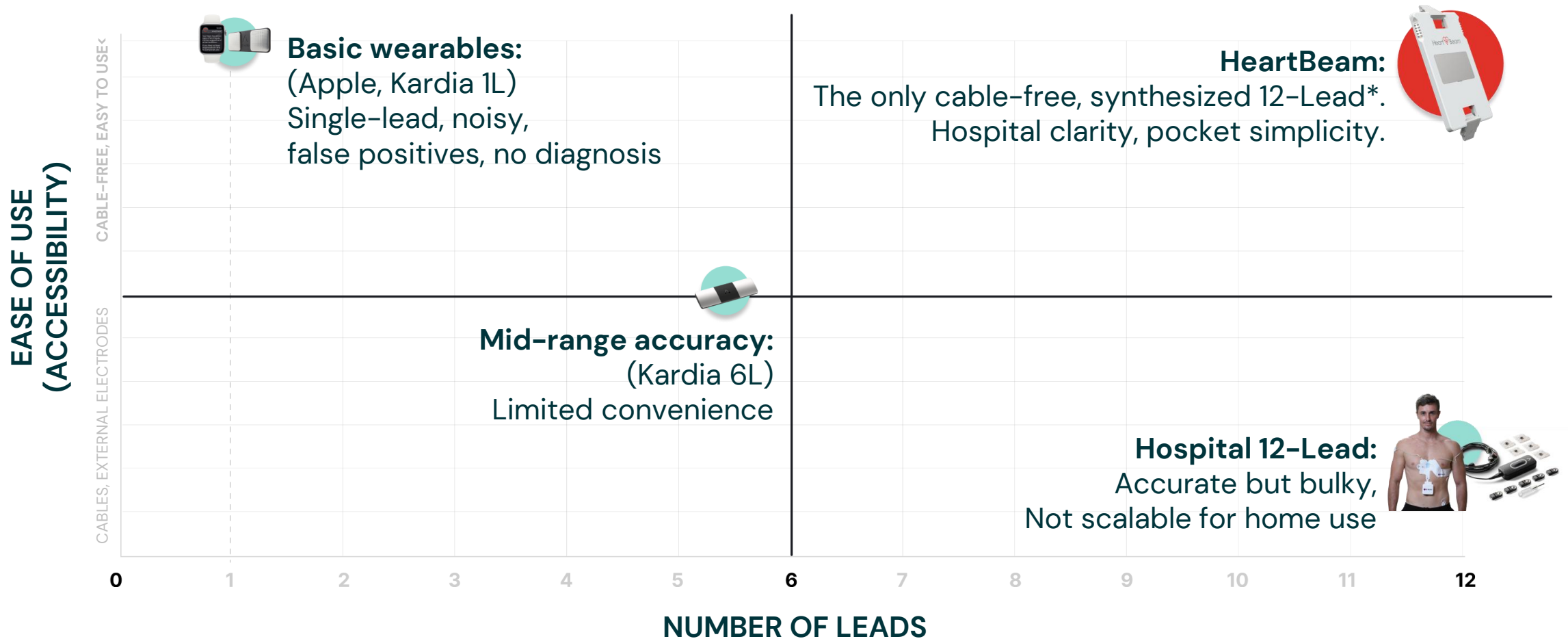


HeartBeam Demo



[Click here to watch the demo video](#)

A New Category of Cardiac Care



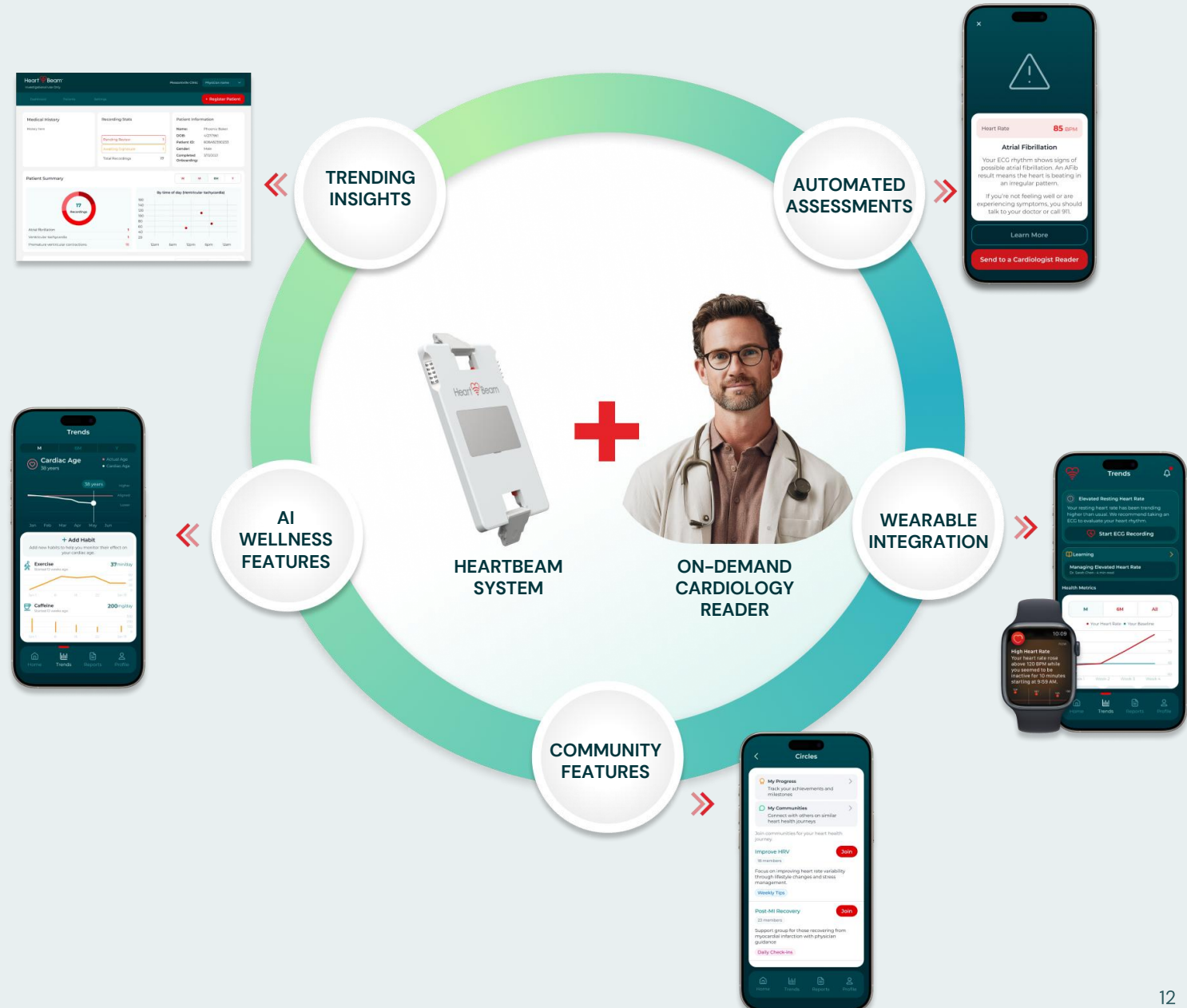
Creating an Ecosystem: Building the Future of Cardiac Care

HeartBeam's 12-Lead ECG system, combined with an on-demand cardiologist, forms the foundation of a new model for cardiac care.

From this core, we are building an ecosystem that deepens patient engagement and delivers more actionable insights for physicians.

This integrated approach is designed to drive adoption, lower healthcare costs, and scale across patients, providers, and payers.

HeartBeam
*12-Lead ECG synthesis software not cleared by the FDA and not available for sale in the United States and otherographies.



Wearable Integration



[Click here to watch](#)



Part of a Home Health Movement

Bringing the 12-Lead ECG Home

What Once Lived in Hospitals is Moving into the Home

Across medicine, tools once locked inside clinical settings are becoming part of daily life at home. HeartBeam brings that same shift to cardiac care.

A MAJOR HEALTHCARE TREND: FROM HOSPITAL TO HOME USE

Continuous Glucose Monitoring
→ **Mainstream at Home**



Blood Pressure Monitors
→ **Mainstream at Home**



Oxygen Monitors
→ **Mainstream at Home**



12-Lead ECG
→ **Hospital only until HeartBeam**



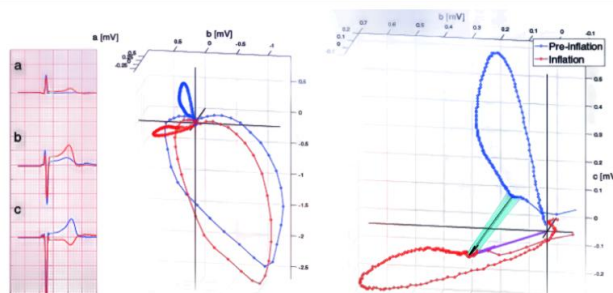
Cardiac disease is the leading cause of death, and ECG is the most common cardiac test.

Fundamental Advances Drive HeartBeam's Unique Approach

>20 issued patents

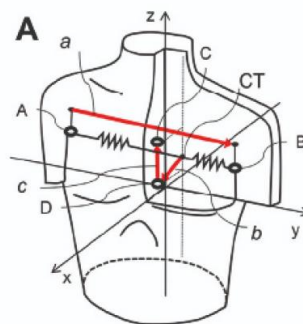
Capturing the Heart's Signals in 3 Dimensions

Patented method that collects heart signals in three non-coplanar dimensions, capturing the full electrical activity of the heart.



Novel Form Factor

Proprietary resistive network enables a three-dimensional approach and a synthesized 12-Lead ECG, all in a credit card-sized device.



Clinically Accurate Conversion

Personalized algorithms convert signals from three non-coplanar dimensions into physician-ready 12-Lead* ECG readouts in real time.



HeartBeam's Groundbreaking Technology is Backed by a Growing Body of Evidence

Technology

Fundamentals of HeartBeam technology



Arrhythmia

Pilot: Equivalence to 12-Lead ECG
Pivotal: Equivalence to 12-Lead ECG
HeartBeam AI + 3D Non-coplanar ECG for Complex Arrhythmias



EHRA₂₀₂₄

Heart Attack

Equivalence to 12-Lead for Coronary Occlusions
HeartBeam Algorithm for Heart Attack vs Standard of Care

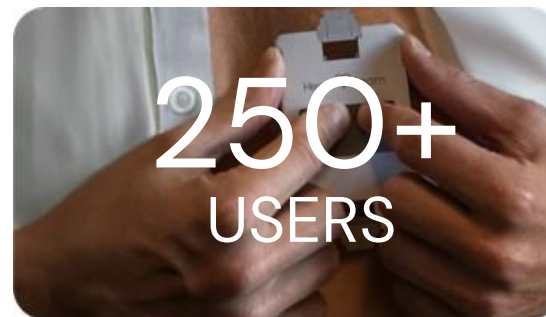


1,000+
PATIENTS IN CLINICAL STUDIES

11 PAPERS & PRESENTATIONS



250+
USERS



15,000+
RECORDINGS





The Business

Built for Scale. Ready to Lead.

High Margin, Recurring Revenue Business Model



Pricing

**\$500 – \$1,000
per year***

- Recurring revenue subscription model
- Includes device, access to app and portal, unlimited asymptomatic reads, defined number of cardiologist reads
- Higher tier pricing for access to more cardiologist reads

Margins

**70%+ on recurring
revenue**

- ~50% margin on upfront costs
- Only a 3–5 month payback period to cover upfront costs
- 70% + margin thereafter
- Additional functionality over time to maximize user retention

Cash Flow

**Path to break-even
via initial market**

- Starting in 2 U.S. geographic regions to prove the concept
- Demonstrate demand is real and ability to sell
- Upon success, expand into additional regions
- 10% penetration in initial ~5 regions = cash flow break-even

Two Distinct Entry Markets, \$2 Billion+ Near-Term Opportunity

Phase 1

Concierge Care Patients

500K elevated-risk patients

\$250–\$500M annual revenue potential*



Direct Patient Pay Consumers

2.6M elevated-risk patients
(top 5% income)

\$1.3–\$2.6B annual revenue potential*



Phase 2

Longer Term Healthcare System Reimbursement

Payment pathways through Category 3 codes, Medicare Advantage, and pharma or provider partnerships



Building the Foundation for Commercial Launch

Foundational FDA 510(k) clearance on HeartBeam System received December 2024
FDA 510(k) clearance on 12-Lead ECG Synthesis Algorithm expected Q4 2025

Four Pillars of Near-Term Strategy

1 Create New Category

Establish HeartBeam as the first personal, cable free, synthesized 12-Lead ECG

2 Market Entry

Pilot in two U.S. regions, then expand nationally

3 Commercial Model

Establish focused U.S. sales/marketing and premium subscription pricing

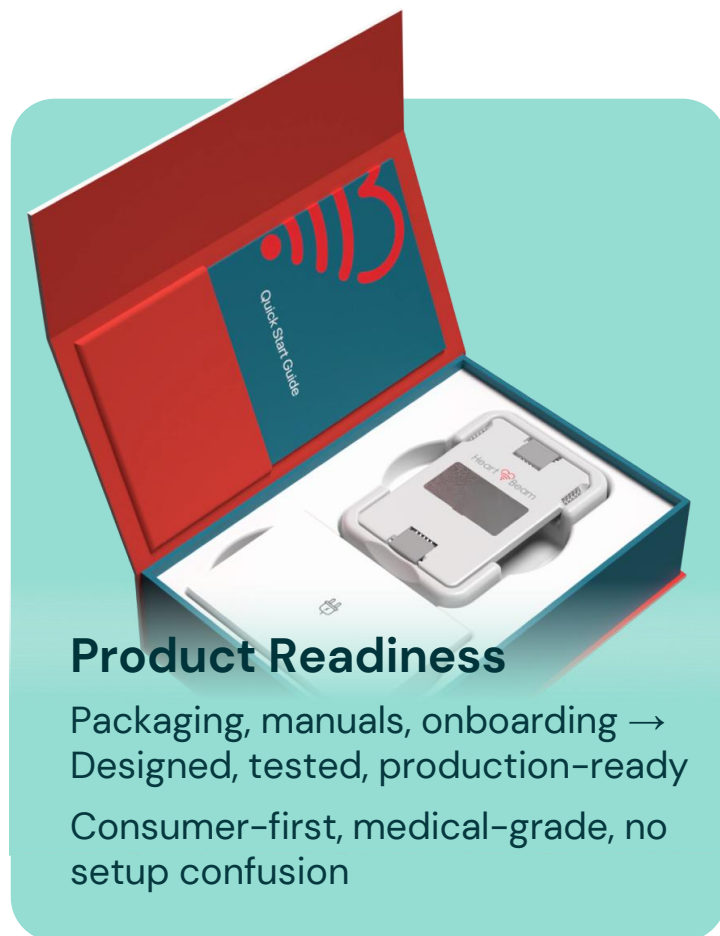
4 Retention & Value

Focus on patient experience and provider engagement to drive recurring use



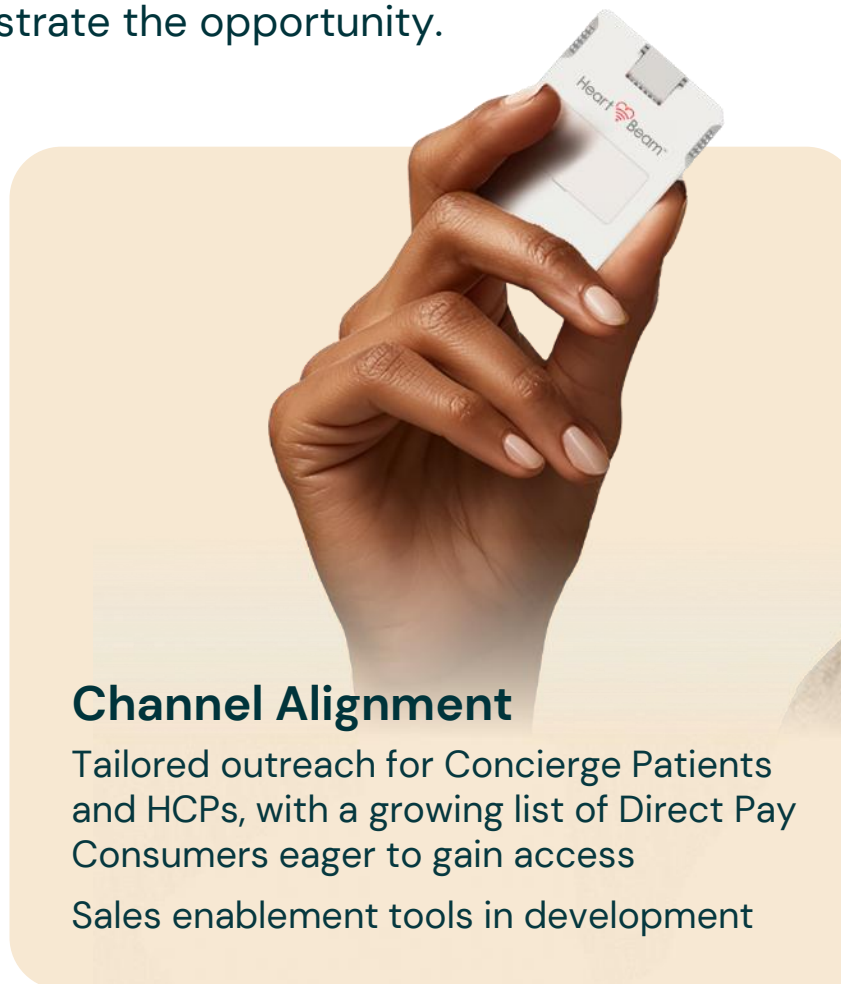
Ready for Commercialization

Every detail, from the box to the message, is being finalized with the end user in mind, designed for a premium experience, as we prepare to demonstrate the opportunity.



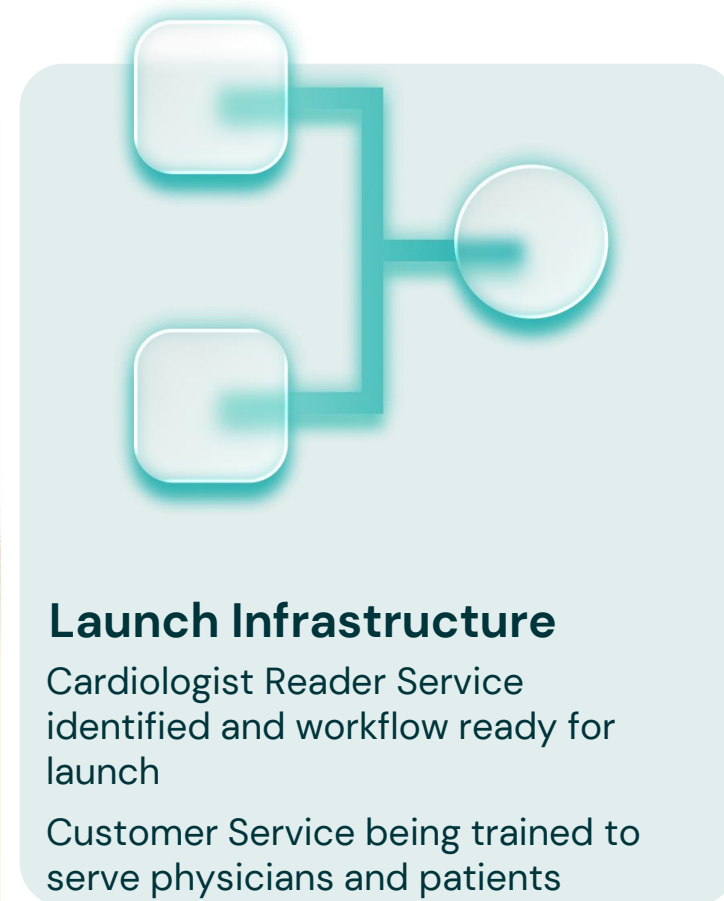
Product Readiness

Packaging, manuals, onboarding →
Designed, tested, production-ready
Consumer-first, medical-grade, no
setup confusion



Channel Alignment

Tailored outreach for Concierge Patients
and HCPs, with a growing list of Direct Pay
Consumers eager to gain access
Sales enablement tools in development



Launch Infrastructure

Cardiologist Reader Service
identified and workflow ready for
launch
Customer Service being trained to
serve physicians and patients

A man is swimming underwater, looking directly at the camera. He is wearing black swim goggles and has his right arm raised above his head. The water is clear and blue, with some bubbles visible around him.

Future Offerings

What's Next, **Already** in Motion

Heart Attack Detection

Hospital-grade heart attack detection, available wherever patients are.

20M+ high-risk patients in the U.S.

Problem

Patients can't recognize a heart attack at home

12-Lead ECG is only in hospitals

3–4 hour delays = death or heart failure

Why We Win

Proof of concept data shows HeartBeam is similar to standard 12-Lead ECG

Baseline ECG improves accuracy vs ER without one

Same device → expanded indication (no new hardware)

Pilot Clinical Studies Planned

FDA discussions already underway

Clinical studies planned

Same device. Expanded indication. Billion-dollar opportunity.

Best-in-Class Positioning with Existing Reimbursement Pathways



Patented 12-Lead **extended-wear** patch

Potential for best-in-class product, leveraging existing reimbursement

Market size: multi-billion dollar MCOT/patch segment

Major players: iRhythm, Boston Scientific, Philips, Baxter

Patch + Card =
Platform Growth in
Reimbursed Market



Physician Adoption: Clear Demand



Of physicians would switch a portion of patients to a 12-Lead patch



Average portion of patients physicians would switch




Of physicians would increase patch utilization

*Results from a survey of 23 U.S.-based physicians from cardiology, electrophysiology and emergency medicine specialties

AI & Predictive Insights | Data That Defends

HeartBeam's longitudinal 12-Lead data turns routine monitoring into predictive power — and a defensible data moat.



Credibility

- Deep learning on 12-Lead ECGs is one of AI's most validated clinical use cases
- Proven across published studies with standard 12-lead ECGs
- Screens for hidden conditions and predicts risk of future events

HeartBeam's Advantage

Highest Quality Acquisition: the only small, portable device capable of capturing hospital-grade 12-Lead ECGs — a key advantage for partnering with AI model companies

Unique Data Asset: Longitudinal 12-Lead data set no one else has

Potential for Additional Insights: Beyond what one-off ECGs can provide

Frequent Readings: Algorithms run more often than with standard 12-Lead ECGs

Longitudinal Training: Deep learning models can be trained on repeated patient data

Strategic Value

Provides earlier insights for patients and physicians

Builds a defensible moat with unique longitudinal dataset

Evolves HeartBeam from symptom-driven diagnosis to predicting cardiac conditions before symptoms appear

Creates a valuable asset for pharma, payers, and research



Team

Leaders Who've Done It Before

HeartBeam Leadership Team



ROB ENO

Chief Executive Officer



BRANISLAV VAJDIC, PHD

Founder & President



TIM CRUICKSHANK

Chief Financial Officer



PETER FITZGERALD, MD, PHD

Chief Medical Advisor



CHRIS ACHAR

Head of Strategy

Synergy Ventures



KEN PERSEN

Chief Technology Officer



LANCE MYERS

Chief AI Scientist



RICHA GUJARATI

SVP, Product



DEBORAH CASTILLO, PHD

VP, Regulatory



POOJA CHATERJEE

VP, Clinical



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SAB Member



VIVEK Y. REDDY, MD
New SAB Member



HeartBeam Board of Directors



RICH FERRARI
Executive Chairman



BRANISLAV VAJDIC, PHD
Founder & President



MARGA ORTIGAS-WEDEKIND
Board Member



WIM ELFRINK
Board Member



GEORGE DE URIOSTE
Board Member



KENNETH NELSON
Board Member



MARK STROME
Board Member



MICHAEL JAFF, DO
Board Member



ROB ENO
Chief Executive Officer





Financials

Strong Foundation. Open-Ended Opportunity.

Capital Efficiency to Create Value for Shareholders

- Net cash used in operating activities of \$3.4M for Q2 FY'25.
 - **23% decrease quarter-over-quarter.**
 - Recurring baseline expenditure of ~\$3.1M, below historic baseline of \$3.5M.
 - Investments in commercial readiness activities and manufacturing capabilities of ~\$0.3M.
- **Continue to strategically fund Company.**
 - Strong financial discipline in place as we continue to de-risk business.
 - Made substantial cuts to ensure runway through key milestones.
 - Continuing to time commercial team spend in line with FDA Clearance.
 - Focused on minimizing further dilution to shareholders.

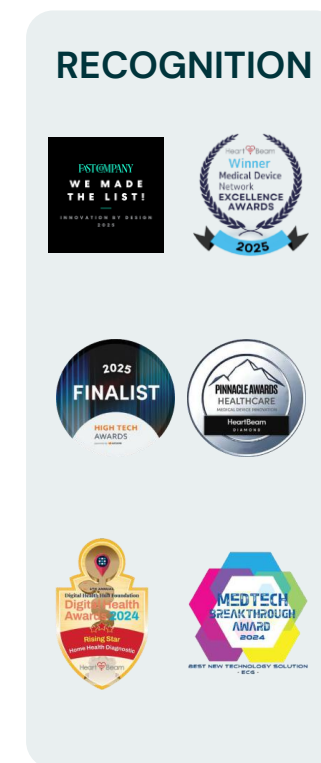
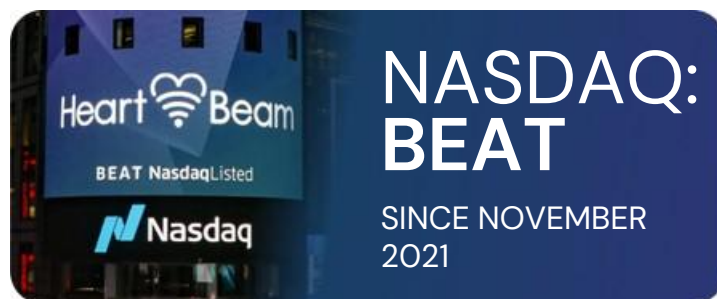
\$ in Thousands	Quarter Ended		Quarter Ended June 30,	
	Jun. 30, 2025 ⁱⁱⁱ	March 31, 2025	2025 ⁱⁱⁱ	2024
Operating Expenses:				
General and administrative	\$ 1,711	\$ 2,012	\$ 1,711	\$ 2,246
Research and development	3,326	3,492	3,326	2,844
Total operating expenses	5,037	5,504	5,037	5,090
Loss from operations	(5,037)	(5,504)	(5,037)	(5,090)
Interest and Other (Expense)	63	20	63	134
Net Loss	\$ (4,974)	\$ (5,484)	\$ (4,974)	\$ (4,956)
Less non-cash items and timing differences	1,529	1,007	1,529	1,406
Net cash used in operating activitiesⁱ	\$ (3,445)	\$ (4,477)	\$ (3,445)	\$ (3,500)
	Jun. 30, 2025 ⁱⁱⁱ	March 31, 2025	Jun. 30, 2025 ⁱⁱⁱ	June 30, 2024
Cash & Cash Equivalents	\$ 3,256	\$ 4,390	\$ 3,256	\$ 9,157
Short-term Investmentsⁱⁱ	\$ 1,797	\$ 3,760	\$ 1,797	\$ –
Total Cash and cash equivalents and short-term investments	\$ 5,053	\$ 8,150	\$ 5,053	\$ 9,157

i. Net cash used in operating activities is calculated as Net loss, less non-cash items such as stock-based compensation and timing differences.

ii. Based on maturity dates, a portion of cash was considered held as short-term investments at June 30, 2025.

iii. Refer to the Form 10-Q unaudited financial statements for the quarter ended June 30, 2025.

A Business Built on a Strong Foundation for Execution



An elderly couple is shown in a close embrace on a dark blue couch. The man, on the left, has grey hair and a mustache, wearing a dark red sweater. The woman, on the right, has short grey hair and is wearing a white and black striped shirt. They are both smiling and looking down. The background is a blurred interior space with wooden shelves and a lamp.

Summary

Confidence, When It Matters Most

HeartBeam Positioned for Long-Term Value Creation

First ever cable-free synthesized 12-Lead ECG



Strong IP,
De-Risked Technology

>20 issued patents



Foundational
FDA Clearance

Heart Attack
Detection Presents
Huge Opportunity

20M+
US
patients



Launch Into
Initial Market
Imminent With
Core Product
and Wearable
Integration



Open Ended Opportunity

Cash Flow Business via Initial Market



Invest into Larger Markets



Future Offerings include patch and
AI predictive insights



A woman with short brown hair, wearing a white t-shirt, is smiling and looking off to the side. She is leaning on a black exercise machine with red vertical supports. The background is an outdoor gym area with other equipment and a paved ground.

Thank You

Heart  Beam™

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