



Total Heart Intelligence... Wherever You Are

>20 PATENTS | FDA-CLEARED | CLINICALLY VALIDATED

Investor Presentation Oct 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.

Our Mission

From symptoms to confidence. Anywhere, anytime.

HeartBeam is the first ever cable-free synthesized 12-Lead ECG platform, delivering clinical-grade insights in real time, wherever symptoms begin.

Freedom:

Diagnose
anywhere,
anytime

Accuracy:

Clinical-grade
results

Access:

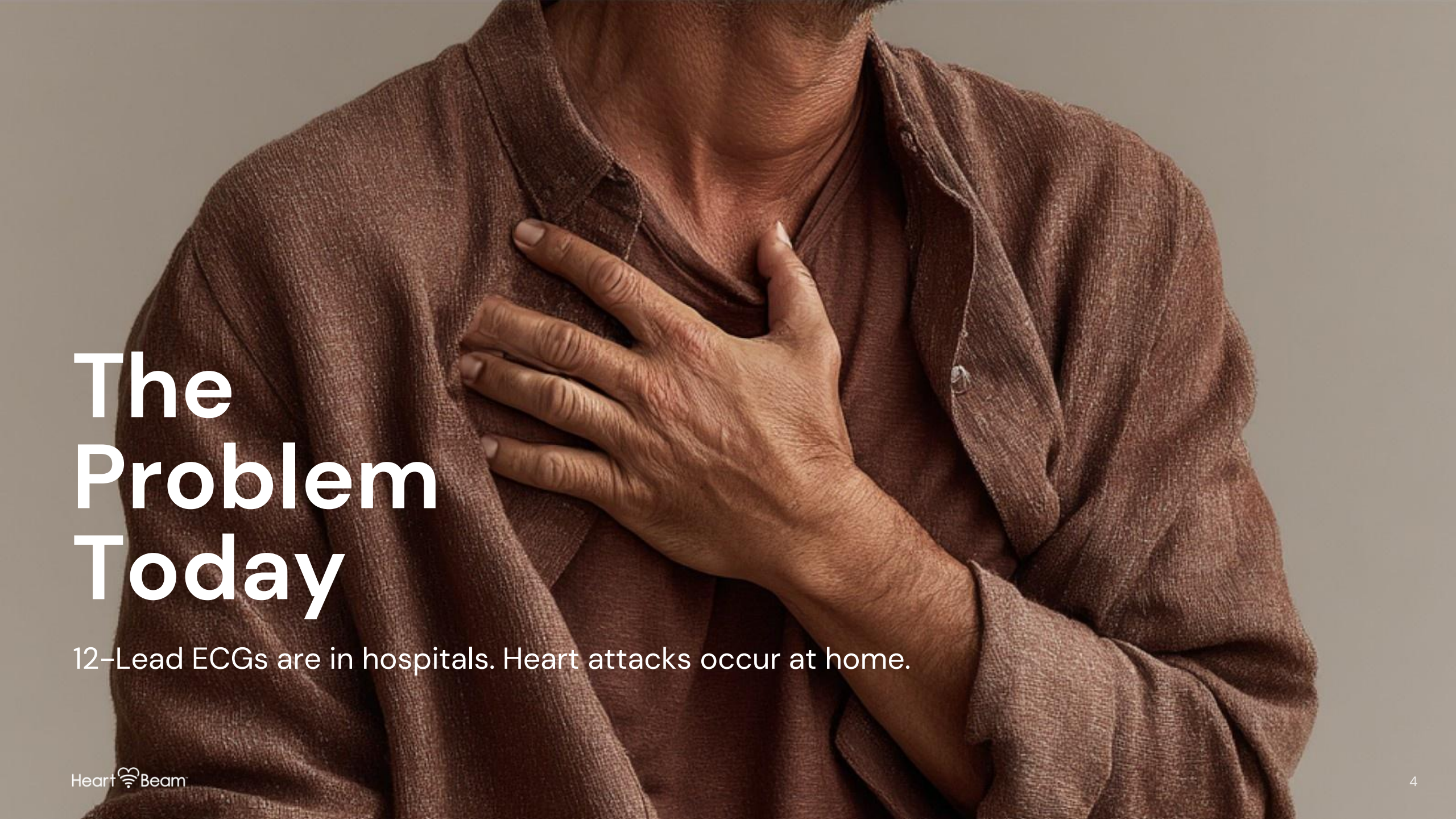
App-based
ecosystem

Speed:

Rapid
cardiologist
interpretation

Received foundational FDA 510(k) clearance for arrhythmia assessment December 2024
FDA 510(k) clearance on 12-Lead ECG Synthesis Software, for arrhythmia assessment,
expected Q4 2025





The Problem Today

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

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

Cardiovascular disease is the world’s leading killer. Every minute matters.
But the first 3 hours — from symptoms to action — remain the deadly gap.



SYMPTOM
ONSET

3-Hour Delay

Patients often wait in denial, unsure if
it’s serious



CALL TO
EMS

Patient
Contact to
Door Time



ARRIVAL AT EMERGENCY
ROOM

Door to
Balloon
Time



TREATMENT
(STENTING)

Patient Outcomes

7.5% ↑ in 1-year mortality

8.7% ↑ in heart failure risk

Every 30-minute delay makes
survival and recovery less likely

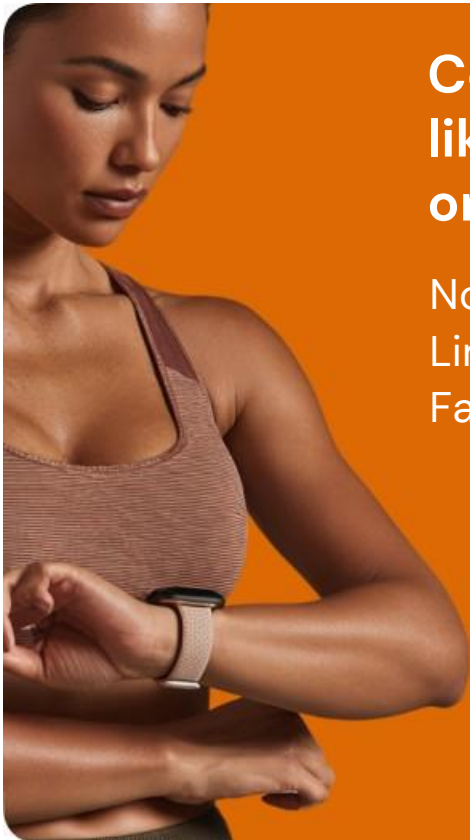
The Cost of Delay

\$30,000 annual cost per patient

5-year avg. life expectancy

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

Consumer ECGs Have Limited Capabilities & Traditional ECGs are Limited to Healthcare Facilities



**Consumer wearables
like Apple Watch use
only a single-lead ECG**

Noisy signals
Limited diagnostic capabilities
False positives



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

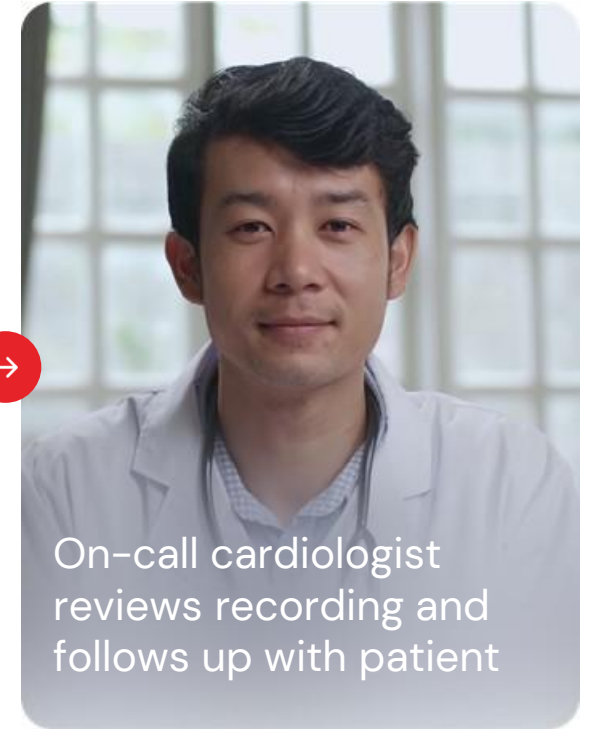
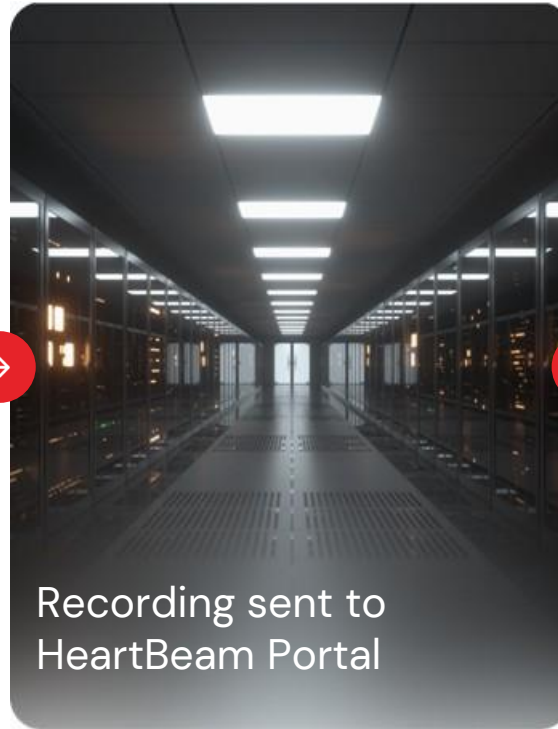
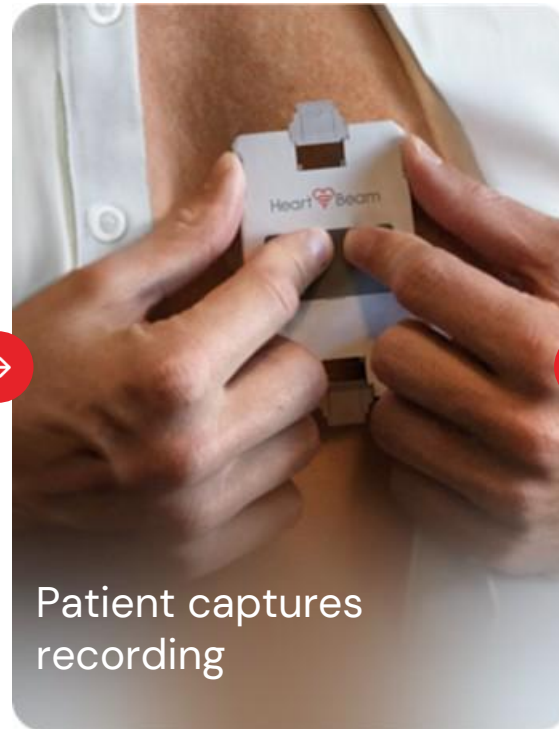
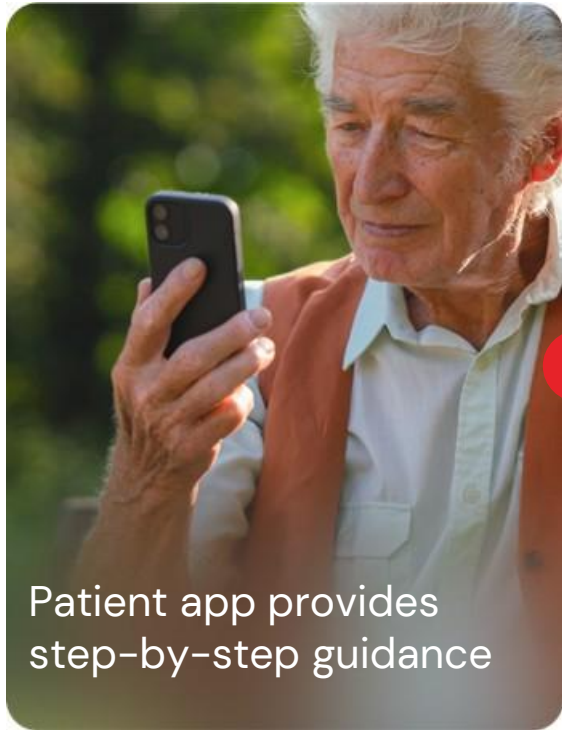
Bulky equipment and wires
Requires trained operators
Only in hospitals or ERs
Patient immobilized during testing
Not available when symptoms strike

Meet HeartBeam

Clarity and Confidence



From Symptoms to Clarity in Minutes





How to use the HeartBeam System

[Link to Video](#)

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**

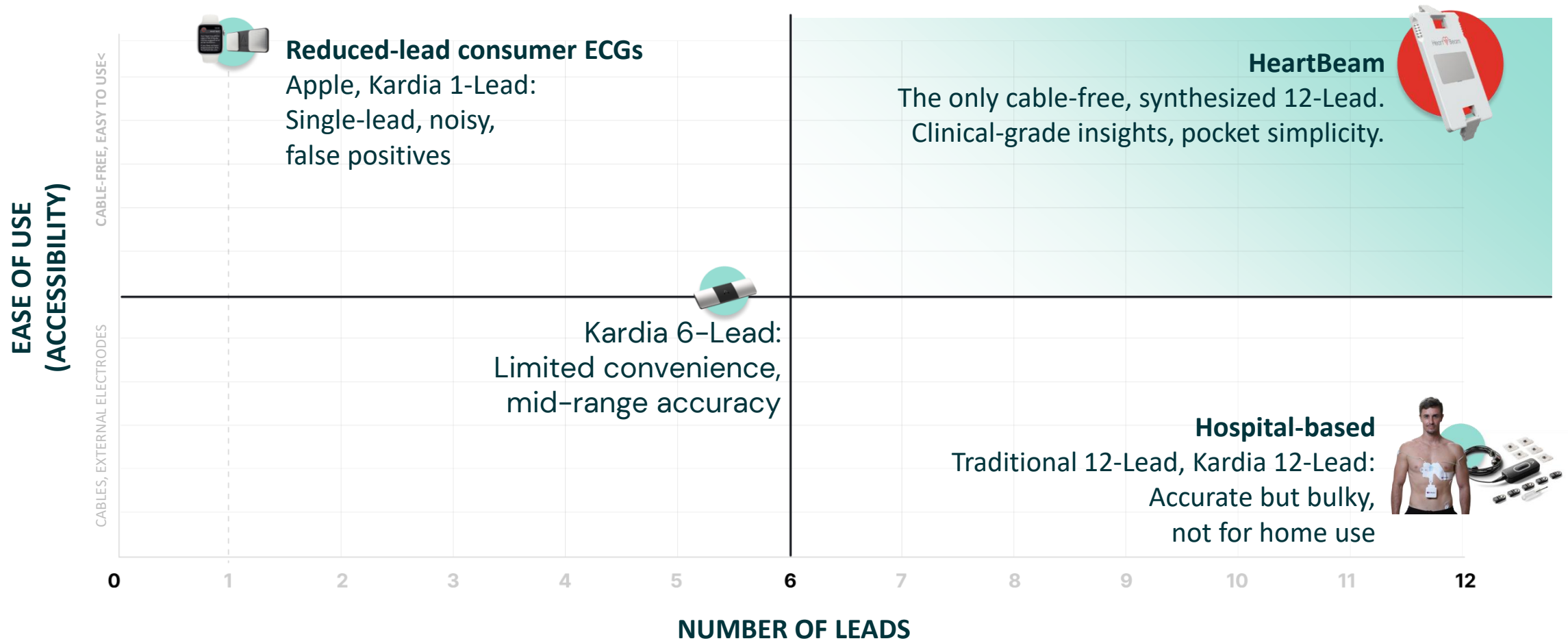


12-Lead ECG
→ **Hospital only until HeartBeam**

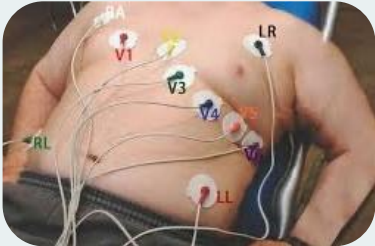
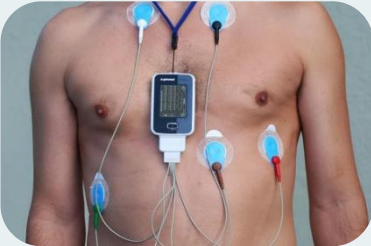
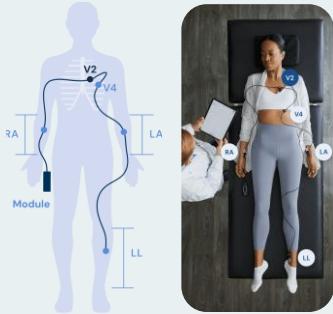


Cardiac disease is the leading cause of death, and ECG is the most common cardiac test.

A New Category of Cardiac Care



Evolving Landscape of 12-Lead ECG Monitors

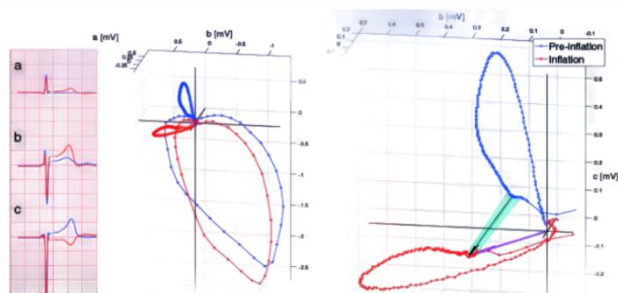
	Standard 12-Lead ECG	Holter Monitor	AliveCor 12-Lead	HeartBeam 12-Lead
Description	Hospital-based diagnostic tool requiring technician setup	Portable recorder enabling continuous monitoring but still clinic-dependent	Reduced lead ECG synthesizing a 12-Lead, meant only for a healthcare setting	Patient-applied, cable free 12-Lead system enabling on-demand monitoring anywhere
Patients can self-apply on demand	✗	✗	✗	✓
Where device is applied				
Time for acquisition	10 minutes	10 minutes	7 minutes*	<1 minute
Frequency of monitoring	1 per year	1 per year	1 per year	Unlimited
Configuration				

*<https://www.sciencedirect.com/science/article/pii/S2666501825001874>

Fundamental Advances Covered by Over 20 Patents, Enables HeartBeam's Unique Approach

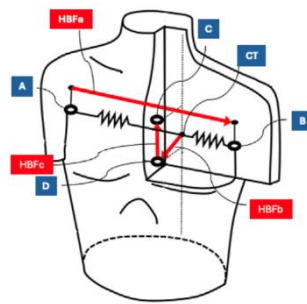
Capturing the Heart's Signals in 3 Dimensions

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

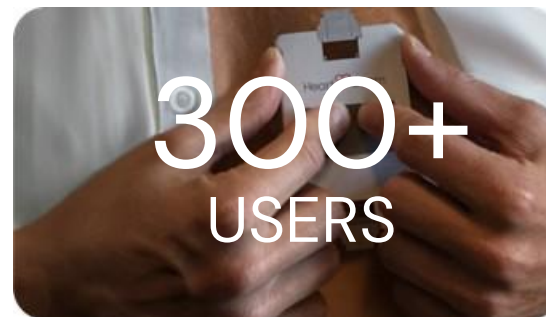


1,000+
PATIENTS IN CLINICAL STUDIES

14 PAPERS & PRESENTATIONS



300+
USERS



22,000+
RECORDINGS



Building the Future of Cardiac Care

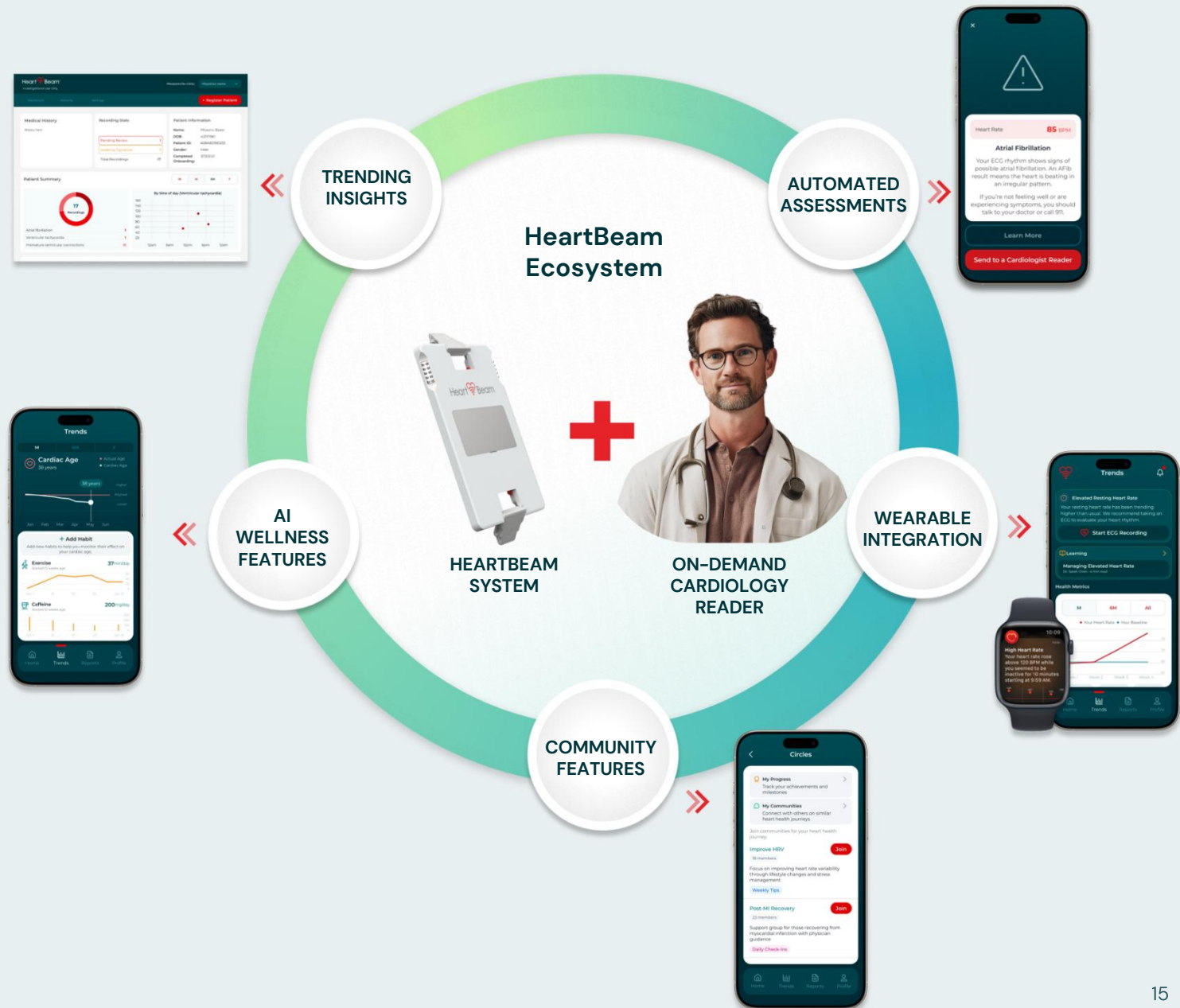
HeartBeam's 12-Lead ECG system, combined with an on-demand cardiologist, forms the foundation of a new model for cardiac care.

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.



12-Lead ECG synthesis software not cleared by the FDA and not available for sale in the United States and other geographies.





The Business

Built for Scale. Ready to Lead.

Continued Achievement of Stated Milestones

Consistent execution over past twelve months. Confident in near-term milestones ahead.

	Past 12 months	Upcoming Milestones
Regulatory Clearances	✓ Foundational FDA Clearance for HeartBeam System for arrhythmia assessment ✓ Immediately submitted second FDA 510(k) application for 12-Lead ECG Synthesis Software	• FDA 510(k) clearance for 12-Lead ECG Synthesis Software, for arrhythmia assessment, anticipated in Q4 2025
Clinical Evidence	✓ Successfully met clinical endpoints in the VALID-ECG Pivotal Study showing 93.4% overall diagnostic agreement for assessment of arrhythmia ✓ Presented VALID-ECG results at HRS 2025	• Start enrollment on clinical trials on clinical and cost-effectiveness benefits of HeartBeam
Commercial Readiness	✓ Started Early Access Program (Beta testing) ✓ Sign Cardiology Reader Service contract	• Hire CCO and initial commercial team • Sign commercial agreements with initial Concierge and Preventive Cardiology practices • Pilot commercial launch into first two US geographies

Multiple Near-Term Market Entries, \$2 Billion+ Opportunity

Phase 1

Concierge Patients

1.5M patients
(500k target)

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



Direct Patient Pay Consumers

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

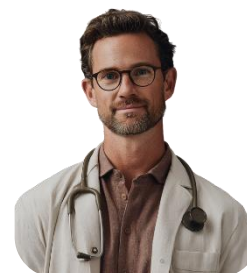
\$1.3–\$2.6B annual
revenue potential*



Existing Codes (RPM)

Expand beyond patient pay.

HeartBeam partners with
practices to share cost



Phase 2

Massive Opportunity: Value Based Care

Show clinical and cost benefit (High risk CAD, chronic patients, post-discharge)

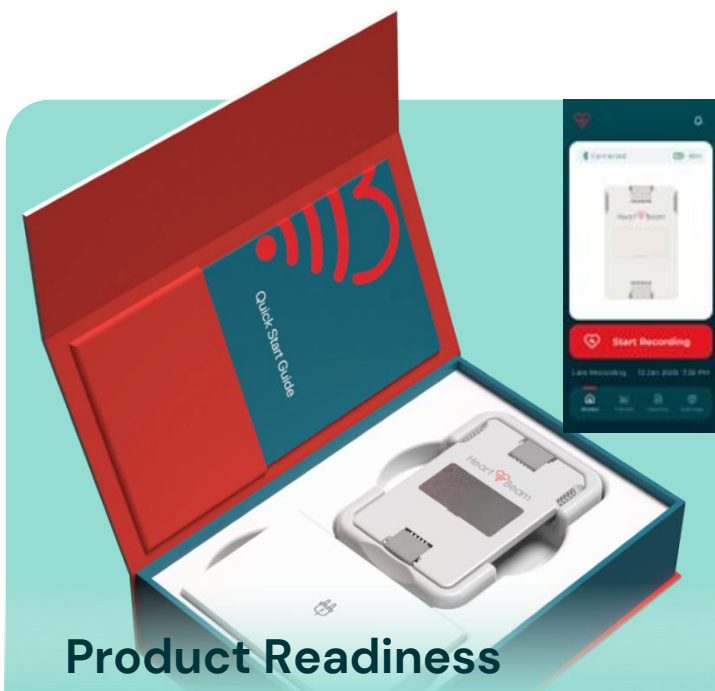
Medicare Advantage, C-SNP, ACOs

MI indication unlocks additional revenue



Ready for Commercialization

Every detail, from the box to the message, is done with the end user in mind. Designed for a premium experience, as we prepare to launch.



Product Readiness

Packaging, manuals, onboarding →
Designed, tested, production-ready

Patient app designed with the
consumer in mind ensures <1
minute to take a 12-Lead ECG

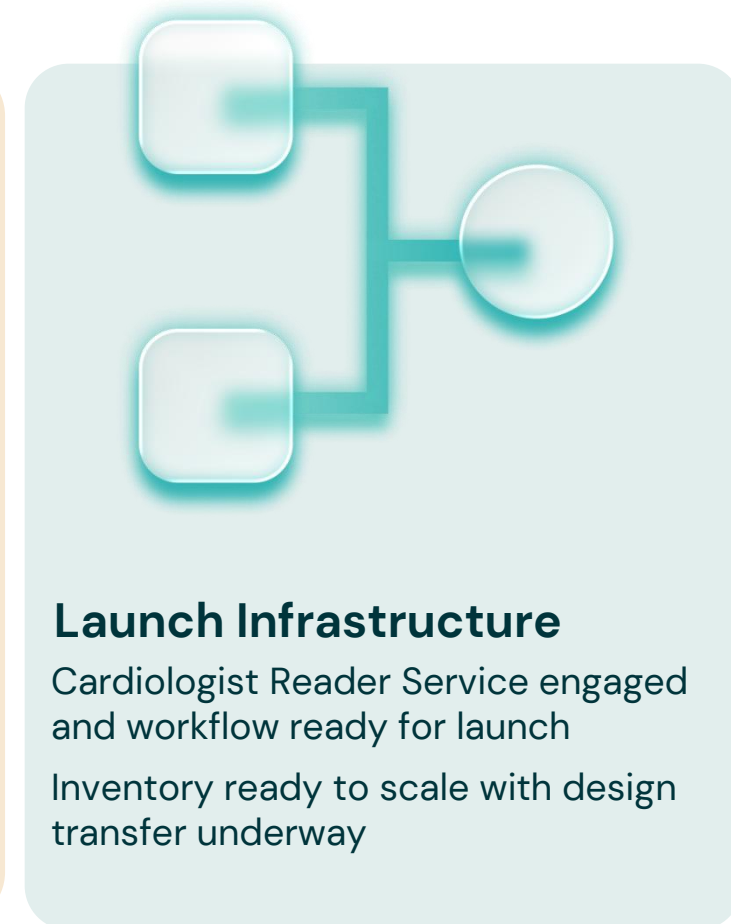


Initial GTM defined

Tailored outreach for Concierge and
preventive cardiologists

Pursuing Letters of Intent (LOI) to
establish a funnel

Sales enablement tools in development



Launch Infrastructure

Cardiologist Reader Service engaged
and workflow ready for launch

Inventory ready to scale with design
transfer underway

Building the Foundation for Commercial Launch

Received foundational FDA 510(k) clearance for arrhythmia assessment December 2024
FDA 510(k) clearance on 12-Lead ECG Synthesis Software, for arrhythmia assessment, 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



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

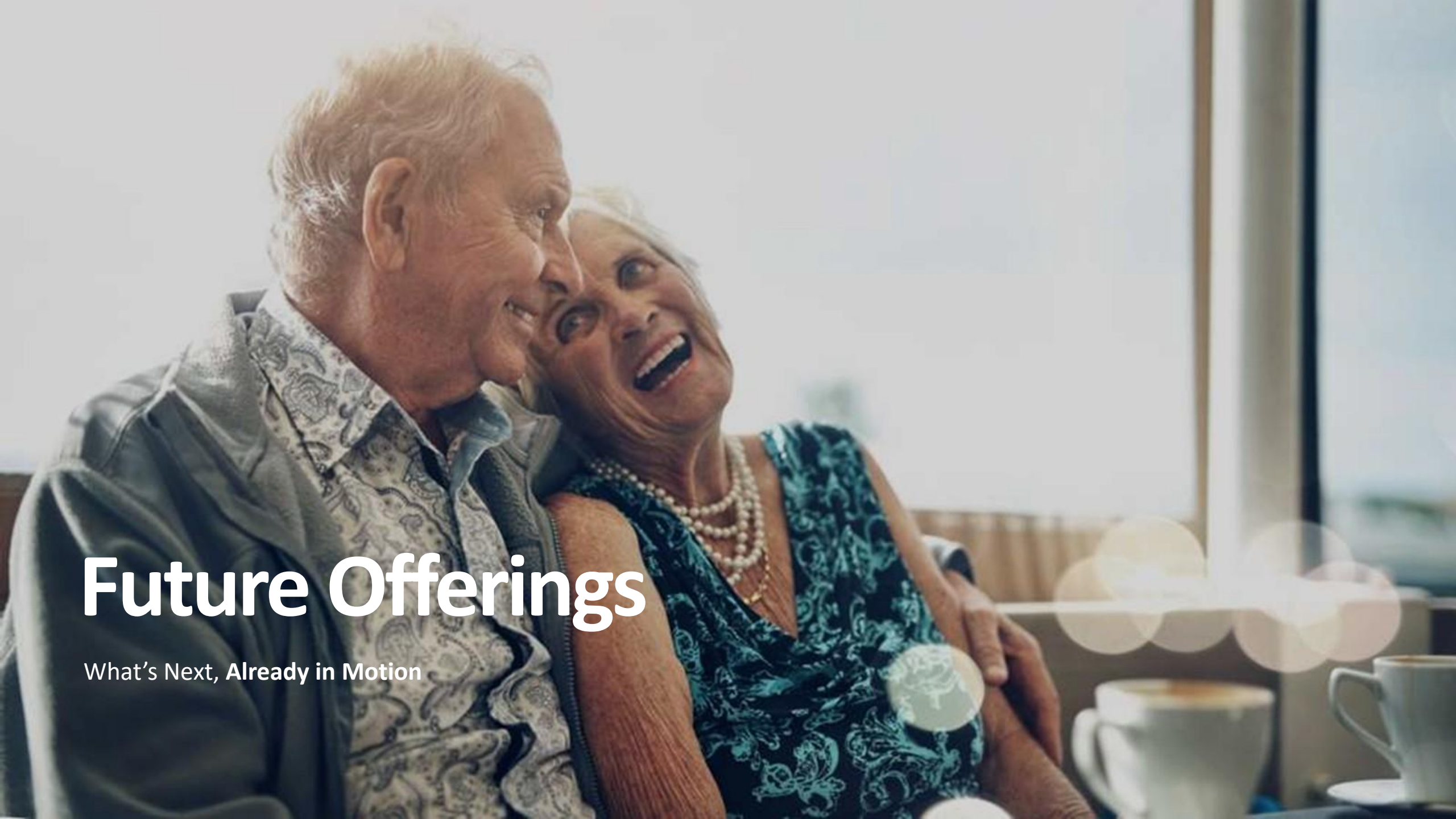
**70%+ on recurring
revenue**

- ~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

An elderly couple is shown in profile, laughing heartily. The man, on the left, has white hair and is wearing a patterned shirt under a dark jacket. The woman, on the right, has blonde hair and is wearing a dark green patterned top and a pearl necklace. They are seated at a table with two white coffee cups. The background is a bright, out-of-focus window. The text 'Future Offerings' is overlaid in large white font on the left side of the image.

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

Two proof of concept studies show HeartBeam is similar to standard 12-Lead ECG

Baseline ECG improves accuracy over single ECG

Same device → expanded indication (no new hardware)

Pilot Clinical Studies Planned

FDA discussions already underway

Pilot study planned with same design as planned pivotal study

Same device. Expanded indication. Billion-dollar opportunity.

Innovating to Unlock Additional Market Opportunities

AI-Powered Predictive Insights

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 Resolution Acquisition Device
- Unique Data Asset: Longitudinal 12-Lead ECGs
- Longitudinal training of AI models

Strategic Value

- Valuable Patient Insights
- Builds Defensible Moat
- From Symptom-driven care to prediction
- Creates a valuable asset for pharma, payers, and research



On-Demand 12-Lead Patch

- Patented 12-Lead extended-wear patch
- Potential for best-in-class product, leveraging existing reimbursement
- Multi-billion dollar MCOT/patch market
- Major players: iRhythm, Boston Scientific, Philips, Baxter

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



Team

Leaders Who've Done It Before

HeartBeam Team

LEADERSHIP TEAM



ROB ENO
Chief Executive Officer



BRANISLAV VAJDIC, PHD
Founder & President



TIM CRUICKSHANK
Chief Financial Officer



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



PETER FITZGERALD, MD, PHD
Chief Medical Advisor



C. MICHAEL GIBSON, MD
SAB Chair



ROBERT HARRINGTON, MD
SAB Member



CHARLES L. BROWN III, MD
SAB Member



TONY DAS, MD
SAB Member



CAMPBELL ROGERS, MD
SAB Member



NIRAJ VARMA, MD, PHD
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



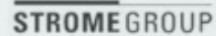
GEORGE DE URIOSTE
Board Member



KENNETH NELSON
Board Member



MARK STROME
Board Member



MICHAEL JAFF, DO
Board Member



ROB ENO
Chief Executive Officer



A close-up, low-angle shot of an older man with a full white beard and mustache. He is smiling and looking upwards and to the right. The background is a soft-focus outdoor scene with green leaves and some pink flowers. The lighting is bright and natural, suggesting a sunny day.

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.

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 long-sleeved shirt. They are both smiling and looking down. The background is a blurred interior space with wooden shelves and a lamp. A large, light-colored cushion is visible on the couch to the right of the couple.

Summary

Confidence, When It Matters Most

HeartBeam is Creating a New Category with Groundbreaking Technology

First ever cable-free synthesized 12-Lead ECG for patients to use anytime, anywhere



Strong IP and
Clinical
Evidence
De-Risked
Technology

24 Issued
patents



14 Clinical Papers
& Presentations



Foundational FDA
Clearance

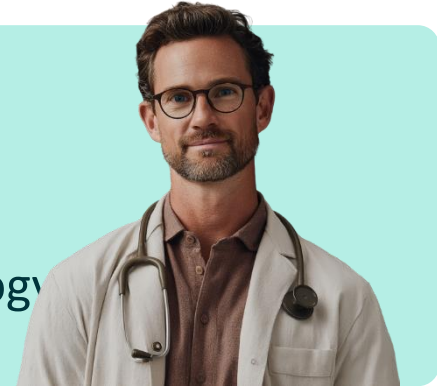


Addressing the
Unmet Need in
Heart Attack
Detection

20M+
US patients



Launch Into Initial
Market Imminent:
Poised for Success
with Concierge &
Preventive Cardiology



Open Ended Opportunity

Cash Flow Business via Initial Market



Invest into Larger Markets



Future Offerings include patch and
AI predictive insights

