



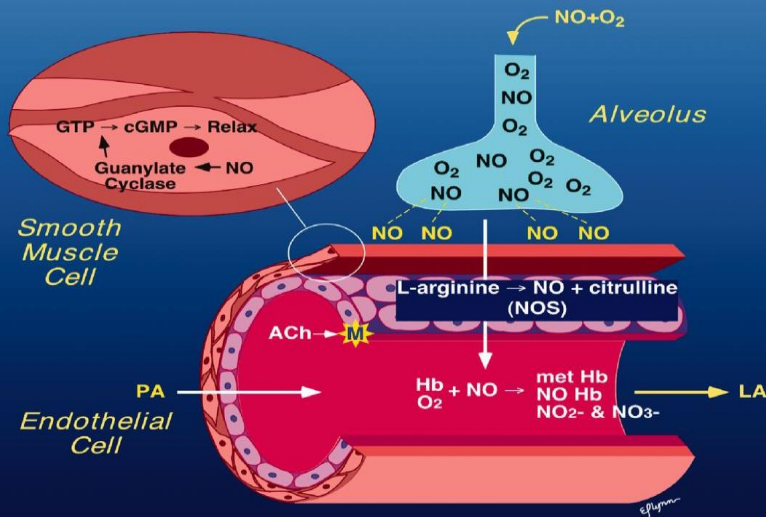
Persistent pulmonary hypertension of the newborn (PPHN)

LungFit™ has significant advantages over cylinders



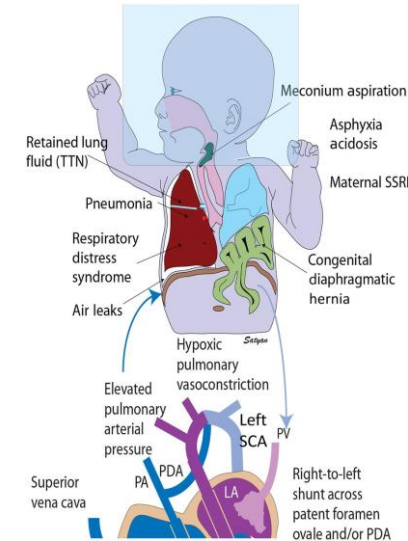
Nitric Oxide for PPHN and Cardiac Surgery

Inhaled NO (iNO) causes smooth muscle relaxation, increasing blood flow to the lungs and decreasing right ventricular workload⁽¹⁾



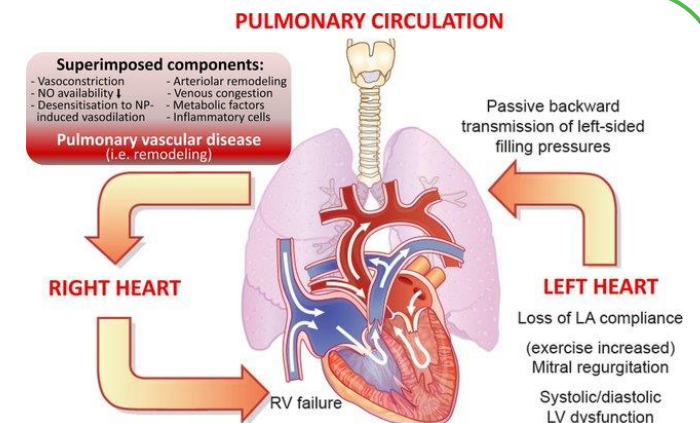
PPHN – Persistent Pulmonary Hypertension of the Neonate⁽²⁾

iNO reversal of pulmonary hypertension decreases Right-to-Left shunt through PDA and PFO, dramatically improving oxygenation



Perioperative Cardiac Surgery⁽³⁾

iNO reversal of pulmonary hypertension reduces RV workload and improves cardiac output pre- and post-cardiac surgery



Current Nitric Oxide US Market Dynamics

Established standard of care for 20+ years for pulmonary hypertension in the hospital setting (only PPHN on label)

> \$500M

LTM US Sales¹

8%

CAGR 2014-2019¹

854

Level 3 & 4 NICU's in the US²

Monopoly Broken 2019

~3.8M

Total US Births in 2019³

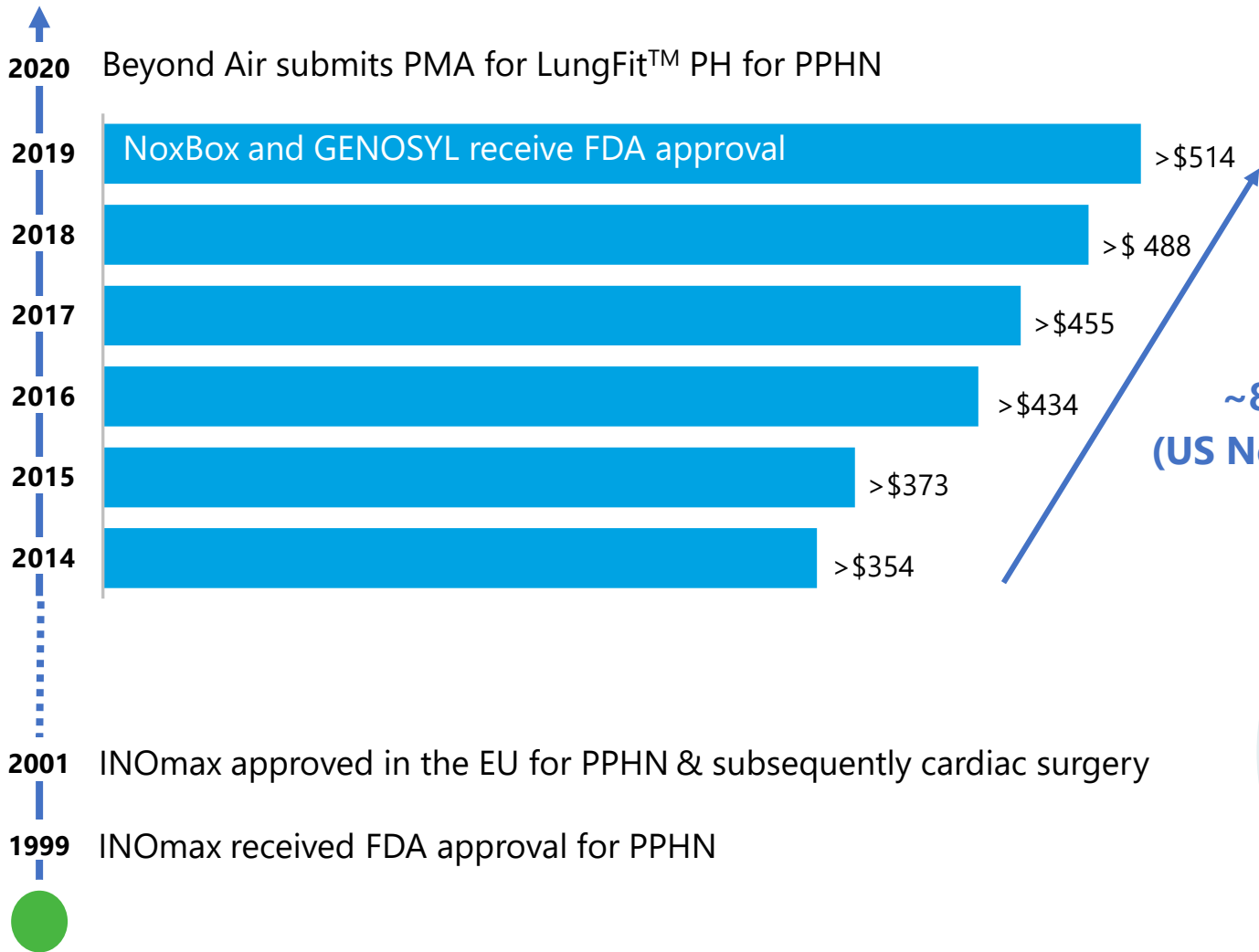
Incidence ~1.9 per
1,000 live births

(range 0.4-6.8 per 1,000 births)⁴

~7.5K

Newborns in the US affected by
PPHN every year

Evolution of Innovation in Nitric Oxide Therapy for PPHN



Minimum Differentiation Among Major Market Players



INOmax Front



INOmax Back



45-pound cylinder



NOxBOX

Introducing LungFit™ PH – Nitric Oxide Generated from Ambient Air

LungFit™ PH: Revolutionary, Smart Design

On-demand NO generation from ambient air

First truly integrated unit

(no need for tanks, cartridges, or cassettes)

Easy to Use

Filter timer

Convenient for all staff

Ample accessory storage

Alarms monitor performance

Usable with any electrical outlet 110/220V



Built in back-up system

No danger of sudden NO flow disruption
Simple switch to flip to backup NO source
– Keep ventilator or utilize “bagger”

Introducing LungFit™ PH – Nitric Oxide Generated from Ambient Air

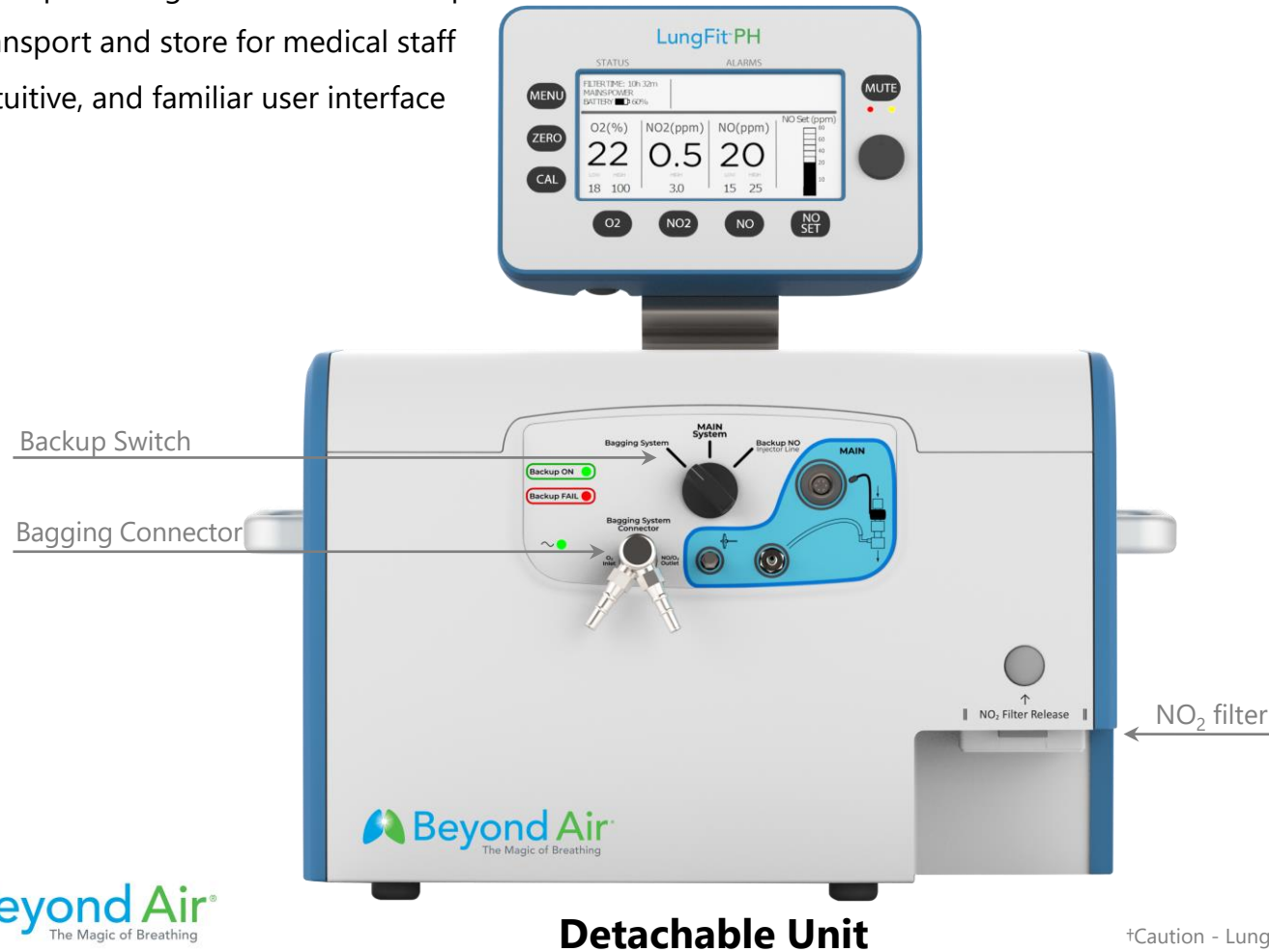
LungFit™ PH: Portable Unit

Increased optionality with lightweight detachable unit – 38 lbs

Modern, compact design for limited NICU space

Easy to transport and store for medical staff

Simple, intuitive, and familiar user interface

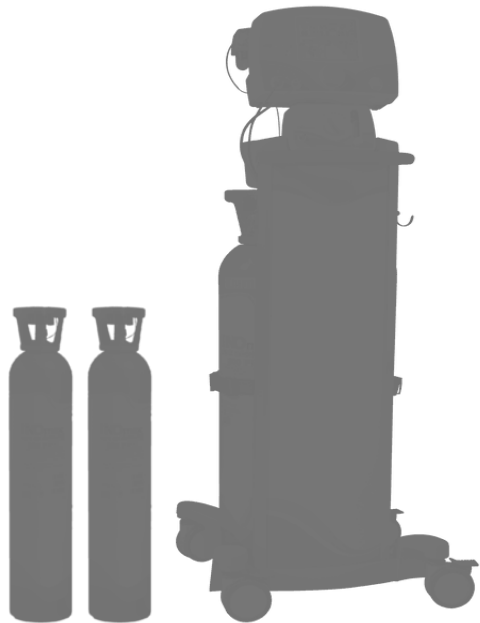


User Interface

The LungFit™ PH Advantage

Hospitals currently use large, bulky, and heavy cylinders

LungFit™ PH generates NO from ambient air



	Cylinder System	LungFit™ PH	LungFit™ PH on cart
Height	~60"	18"	54"
Width	~20"	19"	20"
Depth	~21"	14"	28"
Weight	~175 lbs.	38 lbs.	~78 lbs.

Beyond Air Smart Filter vs. Cylinder

Smart filter RFID chip consummate “razor blade” financial model

Proprietary smart filter removes toxic nitrogen dioxide (NO₂) gas

Filters are a fraction of the cylinder size

- No disposal requirements
- Easy to store, handle, and manage inventory

Smart filter RFID chip

- Measures time until filter change required
- Recognition – LungFit™ will not function without smart filter
 - Razor-Razor blade model
 - Safety – prevents NO₂ toxicity
 - Encryption prevents counterfeits
- Filter programs the system
 - Sets concentration and flow rate (not true for LungFit™ PH)

Smart filter ensure hospitals and insurers are only charged for what they use

- Favorable economics for institutions

Standard 45-pound cylinder



2.5 oz smart filter



*not displayed to scale

LungFit™ PH has Significant Advantages for Hospitals

Simple



Improved operating economics for the hospital



No burdensome inventory and storage requirements



Reduced training burden

Safe



NO supplied as a non-hypoxic gas mixture



No purging procedures or additional safety measures due to nitrogen dioxide (NO₂) buildup



Reduced the risk of physical injury for health care workers



Reduced risk of NO₂ exposure

Convenient



No significant capital investment required for hospitals new to NO



XAIR does not have any expenses associated with a manufacturing facility for nitric oxide



XAIR does not have any expenses associated with logistics related to nitric oxide cylinders

LungFit™ PH 2Q21 US Launch Anticipated

Beyond Air is prepared to launch in the United States pending a timely FDA approval

Key launch elements in place

- ✓ Commercial scale manufacturing in place for both LungFit™ PH and Smart Filter
- ✓ Accessory kit complete
- ✓ Calibration gas supply secured
- ✓ Commercial leadership, quality systems, global supply chain, service center, etc. in place
- ✓ Multiple respiratory therapists (RTs) on staff for training

LungFit™ PH is well positioned vs other players in market current environment

- Market leader recently lost monopoly and moves to defend share by extending contracts
- Increased competition has led to a rational price decline
- Opportunity to help hospitals with a historically very expensive and very difficult to use product
- LungFit™ PH advantages will be showcased in a phased launch

Ex-US plans

- CE Mark anticipated in 2H21 with a launch via partnership expected in 2022
- ROW launches to begin in 2021 via partnership