



Total Heart Intelligence... Wherever You Are

NASDAQ: BEAT

June 2025



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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.

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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.

On the Call Today



Rob Eno
CEO



Tim Cruickshank
CFO

HeartBeam Positioned for Long-Term Value Creation



STRONG IP, DE-RISKED TECHNOLOGY

- First ever cable-free synthesized 12L ECG
- 20 issued patents
- Foundational FDA clearance



LAUNCH INTO INITIAL MARKET IMMINENT

- \$500 million SAM in concierge segment
- Extremely strong physician and patient interest
- 2025 launch



HEART ATTACK DETECTION OPENS HUGE OPPORTUNITY

- 20 million patients (40x concierge)
- Uniquely positioned to improve outcomes
- Exceeds current standard of care



MULTIPLE AVENUES FOR PAYMENT / REIMBURSEMENT

- Existing CPT Codes
- Medicare Advantage Plans and SNPs
- Hospital Incentives
- MI + Drug companies



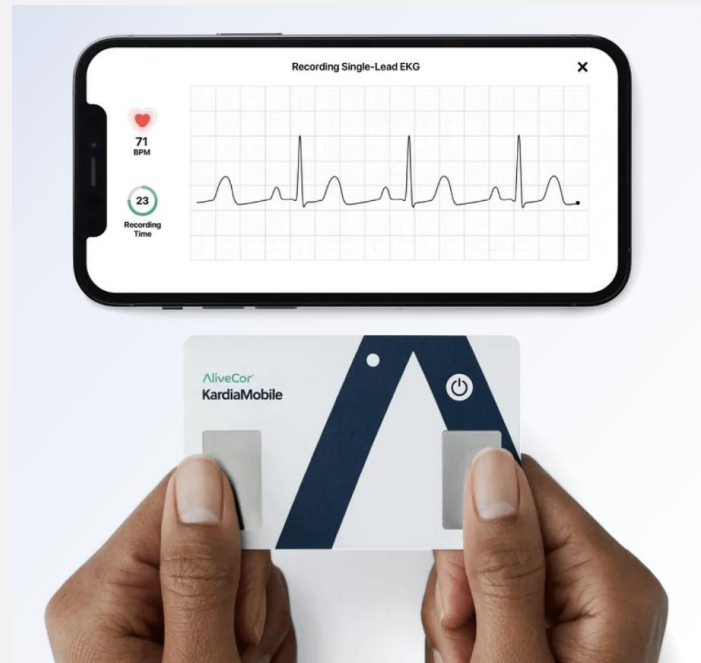
OPEN-ENDED LONG-TERM OPPORTUNITY

- AI applied to best-in-class signals
- Longitudinal data for personalized insights
- On-demand 12-lead patch

Today's ECG Technology is Not Adequate

AT HOME USE

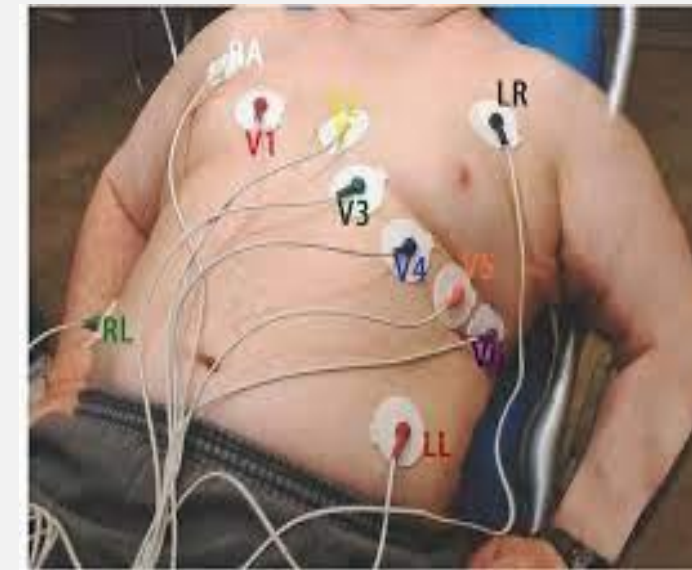
CONSUMER-GRADE ECGs



- Generally 1 Lead
- Not accurate enough
- Produce noisy data
- Inundate physicians with data
- Limited to arrhythmia detection

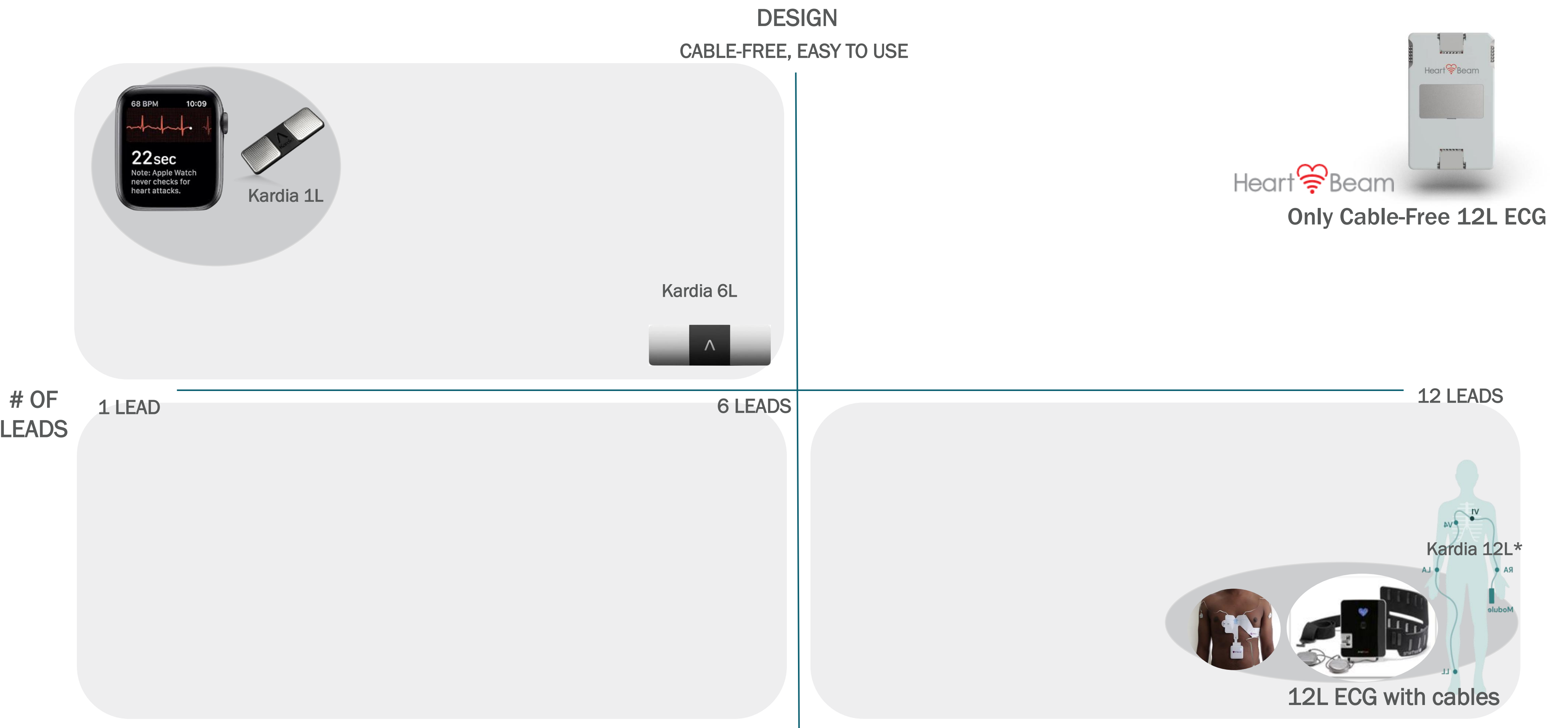
MEDICAL FACILITY

STANDARD 12 Lead ECGs



- Current gold standard for data quality and ability to diagnose
- Limited to the hospital
- Not practical for at-home use
- Rarely capture data over time

HeartBeam Overcomes these Limitations, Creating a New Paradigm



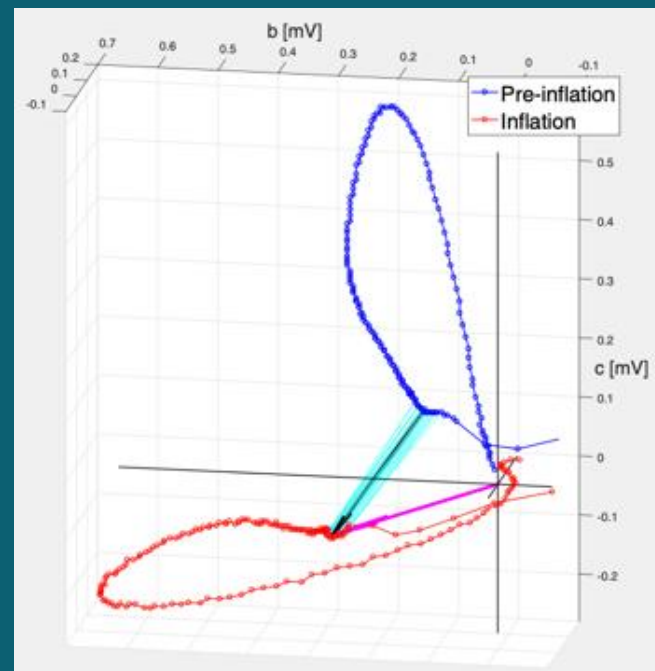
* For Healthcare professional use only

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

Fundamental, IP Protected Advances Enable HeartBeam's 12L Technology

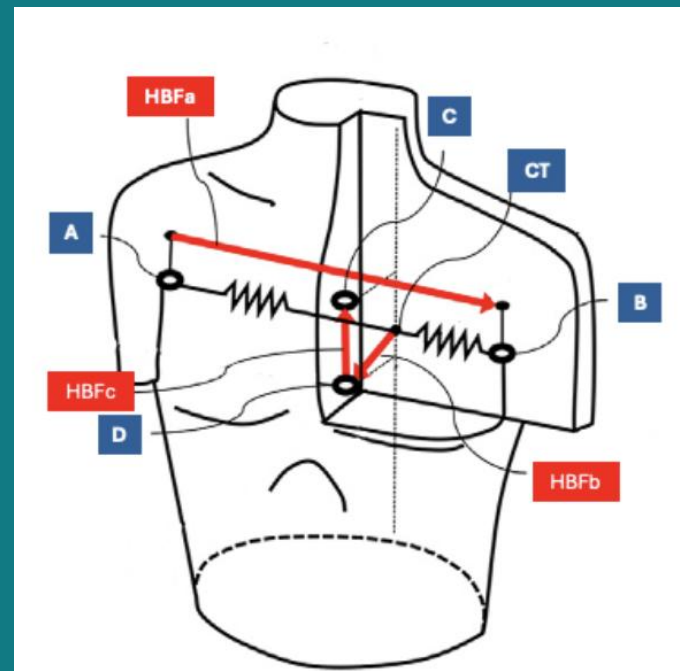
3 Dimensions

Collects **signals in 3 dimensions**, capturing the totality of the heart's electrical signals



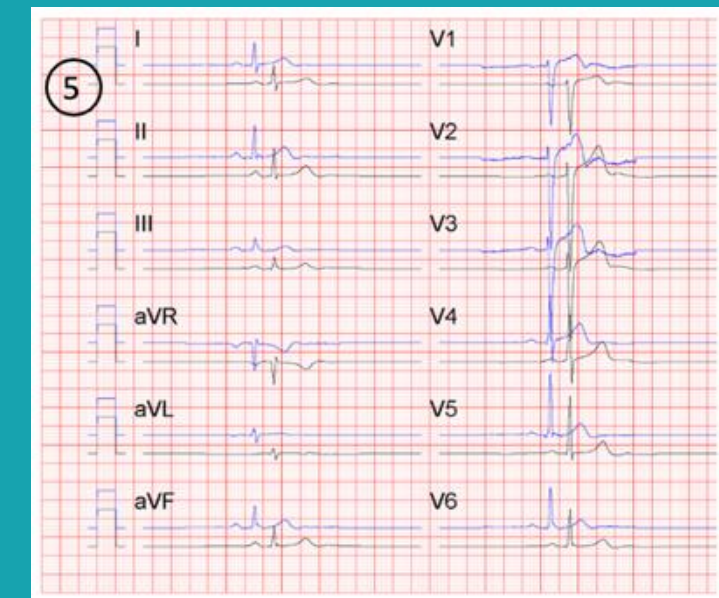
Form Factor

Credit card-sized device with a novel resistive network captures the “front to back” direction, providing **actionable heart intelligence**



Personalized

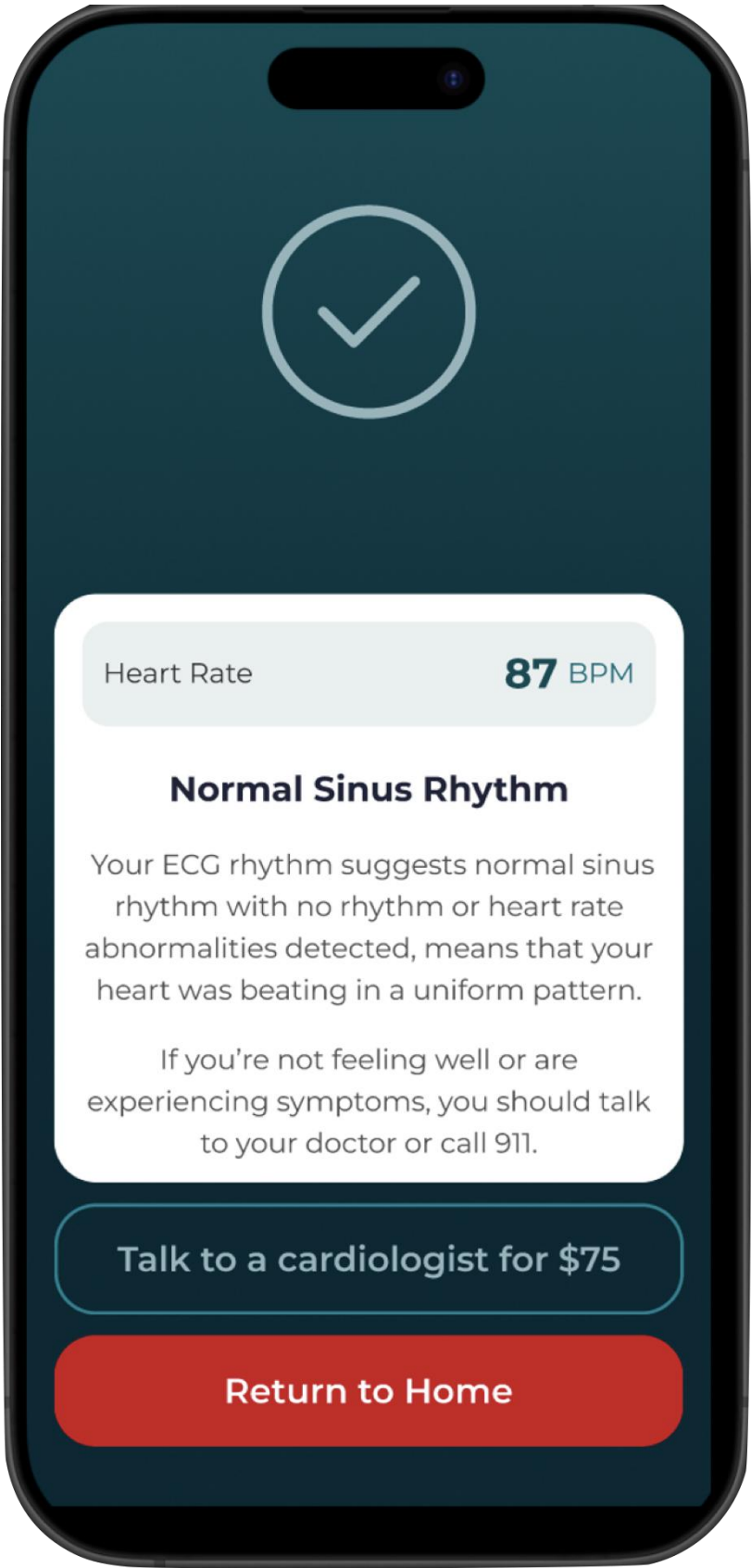
Signals from 3 dimension ECG train HeartBeam's AI algorithms and are synthesized into 12L ECGs using a **personalized transformation matrix**



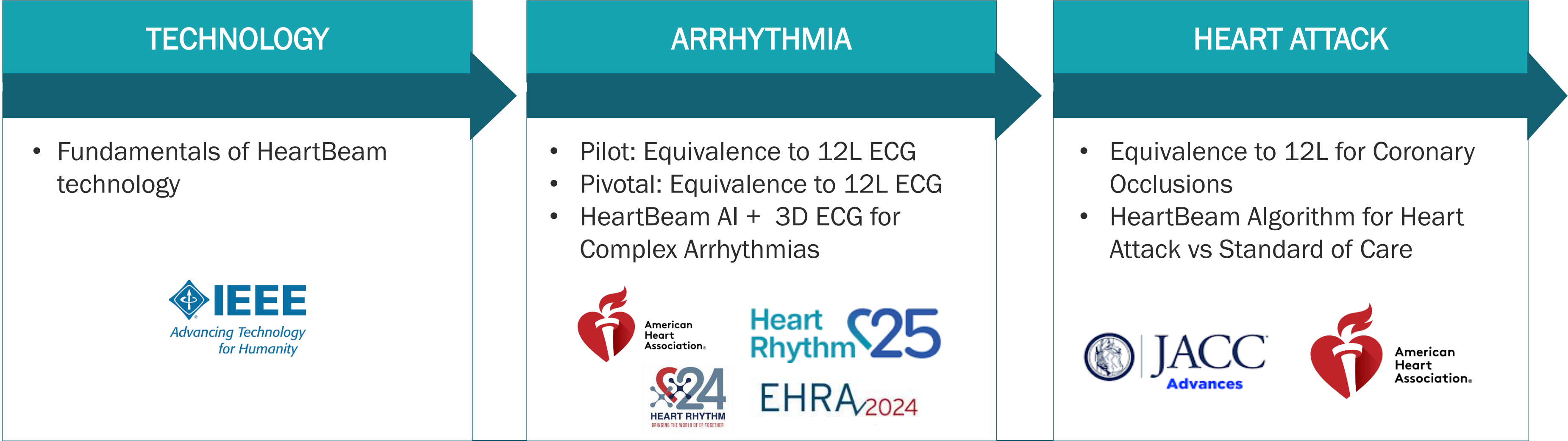
HeartBeam Demo



DEMO VIDEO



Significant Body of Evidence on HeartBeam's Groundbreaking Technology



1,000+
PATIENTS IN
CLINICAL STUDIES

11
PAPERS AND
PRESENTATIONS

250+
USERS

15,000+
RECORDINGS

HeartBeam is Significantly Derisked and on the Verge of Commercialization

FDA CLEARANCE



12-LEAD ECG 510(K)



COMMERCIALIZATION



Foundational FDA Clearance

- ✓ Received Dec 2024
- ✓ Covers core technology, patient app, physician portal
- ✓ Basis for all future submissions

12-Lead ECG Synthesis Software

- ✓ Submitted Jan 2025
- ✓ Pivotal study, positive results presented
- ✓ Productive FDA discussions
 - On track for clearance by end of year

Commercial Preparations

- ✓ Positive market research confirms offering resonates with physicians and target users
- ✓ Initiated Early Access Program
- ✓ Collaboration with AccurKardia for automated arrhythmia classification
- ✓ Signed contract manufacturer for scaling
- ✓ Developed initial commercial launch plan
 - Finalize reader service partnership
 - Hire commercial leader

Focus of Initial Commercial Launch: Initial Revenue Generation

OVERALL STRATEGY

- Establish HeartBeam as first personal, cable-free synthesized 12L ECG
- Create a focused direct sales and marketing operation in US
- Pilot in two US regions, then expand
- Establish premium pricing and subscription model
- Focus on customer experience and retention

TARGET PATIENT PROFILE

- Known cardiac issue/higher risk/family history
- Proactive/concerned with cardiac health
- Willingness and ability to pay without reimbursement

CONCIERGE MARKET

- 1.5 million concierge patients in US
- 1/3 with elevated cardiac risk: 500,000 people

\$250 - \$500
million annual revenue*

DIRECT PATIENT PAY MARKET

- 160 million people ages 35-74
- 1/3 with elevated cardiac risk, top 5% income: 2.6 million people**

\$1.3 - \$2.6
billion annual revenue*

* Based on \$500 - \$1,000 per year per unit

** >2.5 million Oura rings and >3 million AliveCor Kardia devices have been sold

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 US 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

Per region concierge economics:

- Estimate top metro areas average 75,000 concierge patients
- 10% conversion: 7,500 patients/region
- \$750/year is >\$5M annual revenue per region
- Does not include expected referral sales to non-concierge patients

* Market research indicates strong willingness to pay at \$50-\$75 per month, plus upfront charge for device/hardware

Patient delay in seeking treatment after experiencing heart attack symptoms is a major health care burden

20M

people in US have had a prior MI or are at highest risk

Delays Greatly Impact Patient Outcomes

Every 30-minute delay results in a:

7.5%

Increase in 1-year mortality¹

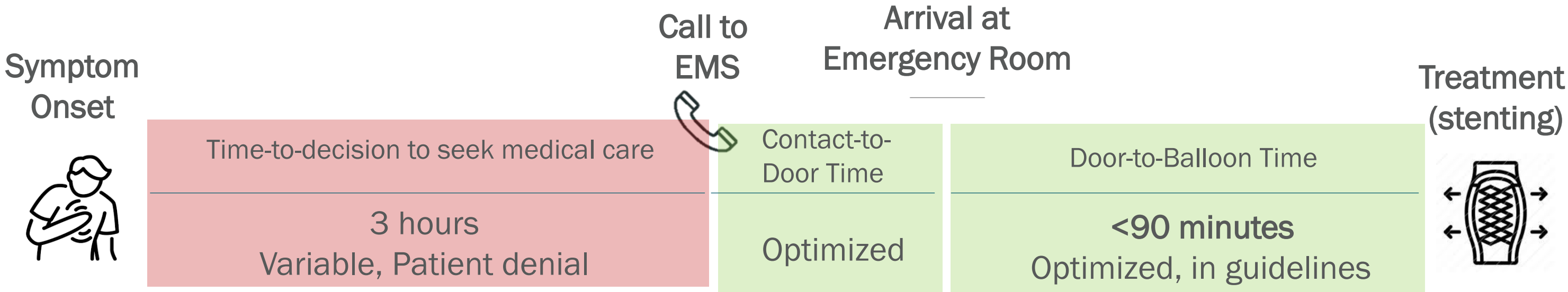
8.7%

Increase in risk of heart failure¹

Heart Failure is Deadly and Costly to the Healthcare System

Annual Cost ²	\$30,000
Average Life Expectancy ³	5 years

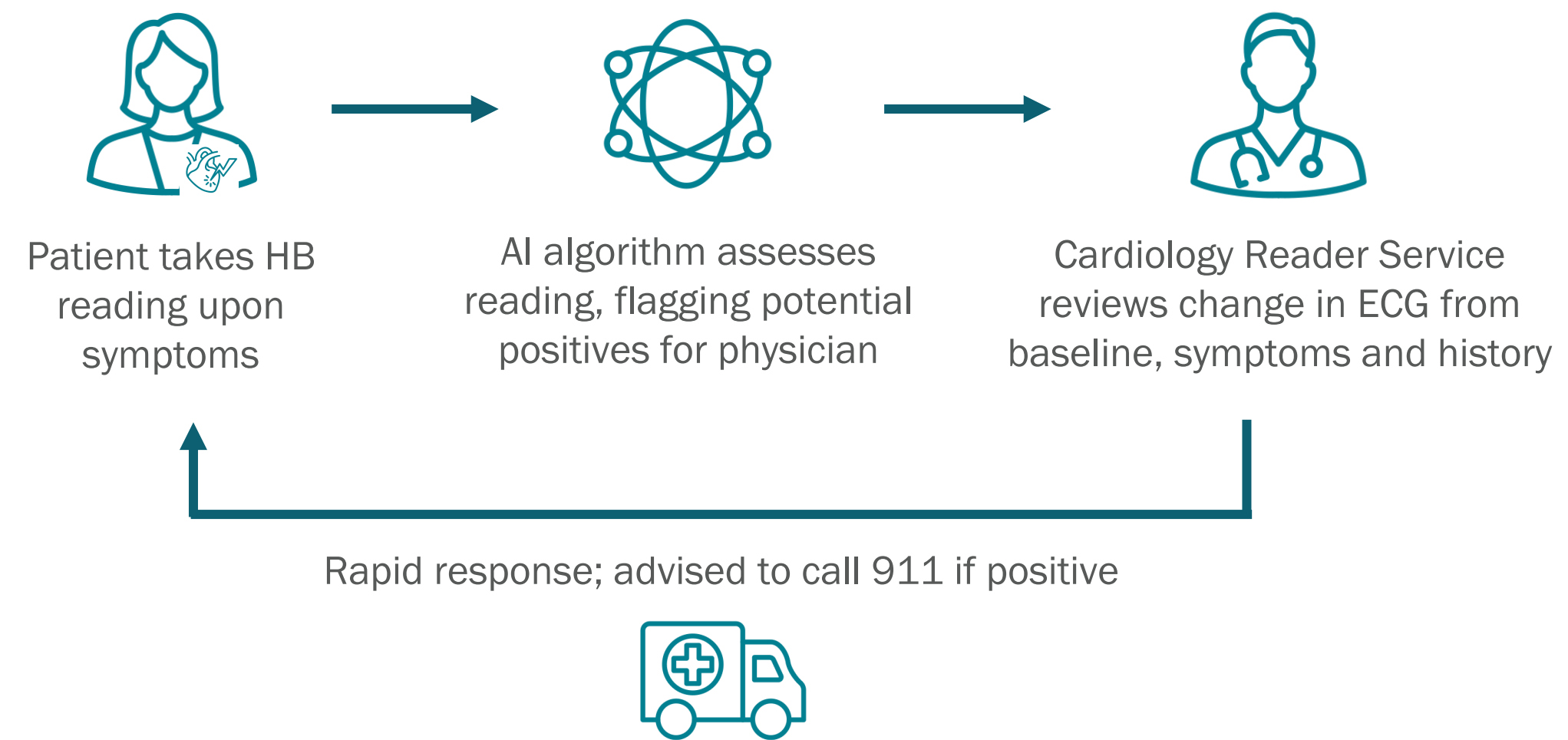
Patients Delay Seeking Care



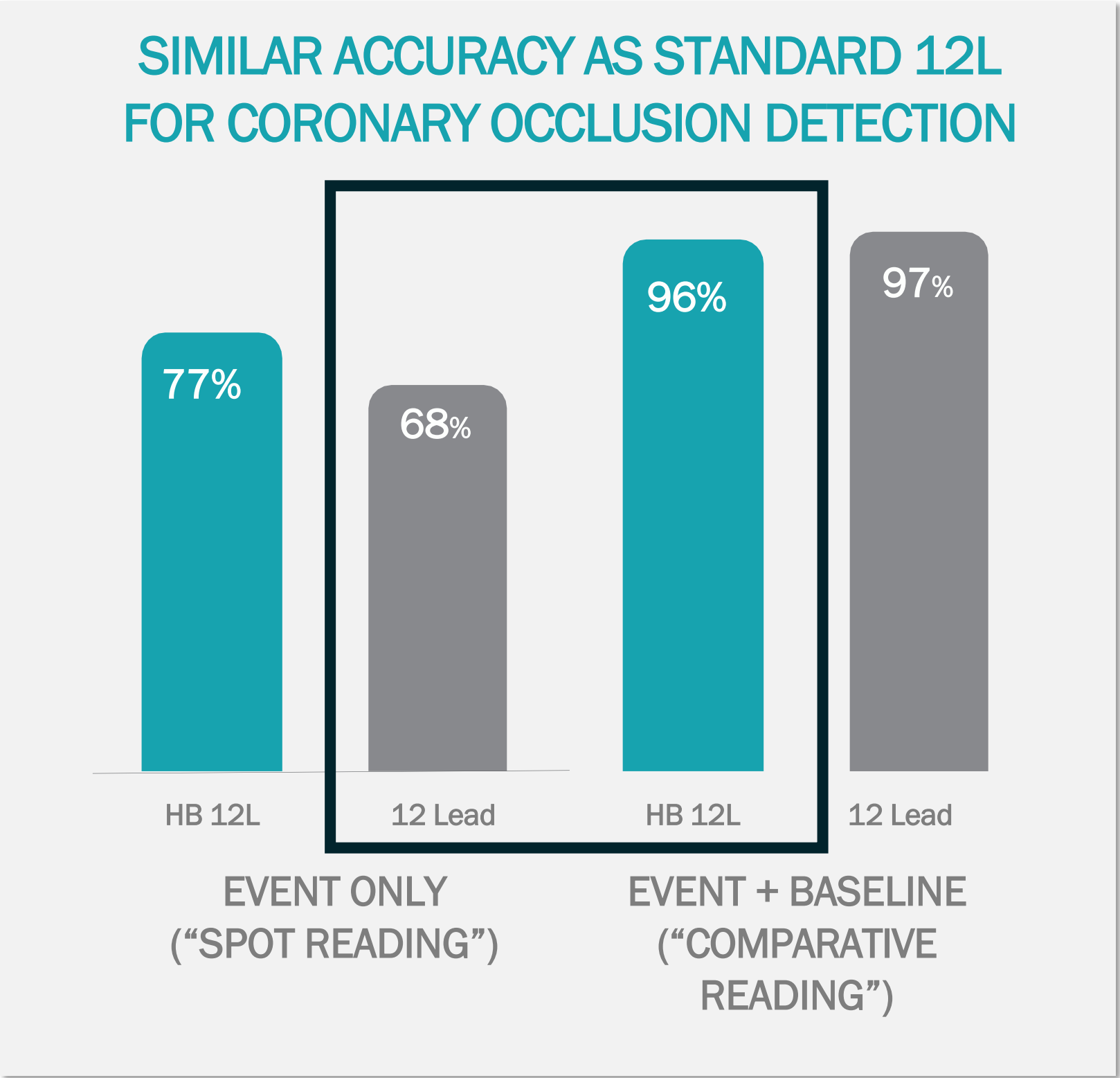
1. De Luca G. Circulation. 2004 Mar 16;109(10):1223-5 2. Heidenreich PA, J Card Fail. 2022 Mar;28(3):453-466. 3. Heart Failure Society of American, Heart Failure Facts & Information

HeartBeam will allow patients with symptoms to get treatment sooner, saving lives and reducing healthcare costs

Reduce barriers to first action of time-to-decision to seek medical care



Potential to further speed up time when combined with patient administered thrombin inhibitor



Baseline adds significantly to accuracy

Core Elements of Heart Attack Detection Offering

INDICATION EXPANSION OF HEARTBEAM SYSTEM

- FDA clearance would allow physicians to use the system for heart attack detection
- Proof-of-concept clinical studies have been completed with positive results
- Initiated FDA discussions in April 2025
- Two pilot studies commencing in 2025
- Expectation for FDA clearance and product release: 2027

AI ALGORITHMS

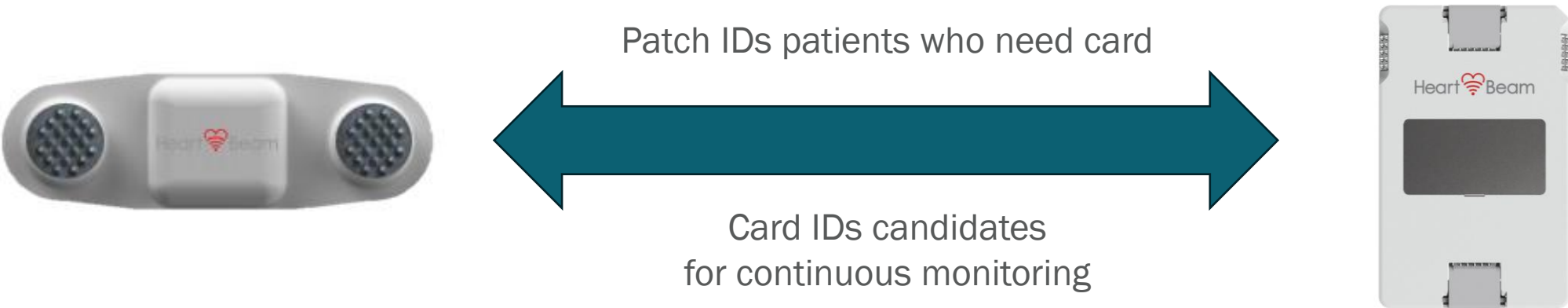
- Automated assessment immediately after patient takes a recording
- If positive, flags reader service, further accelerates process
- World class AI team in place
- Plan to license in ECG data in 2025, then build and validate algorithm
- Expectation for FDA clearance and product release: 2027

HeartBeam On-Demand 12L Patch



- Issued patents on on-demand 12L extended wear patch
- Expect to be best in class product in multi-billion dollar patch/MCOT segment with existing reimbursement
 - Major players: iRhythm, Boston Scientific, Philips, Baxter

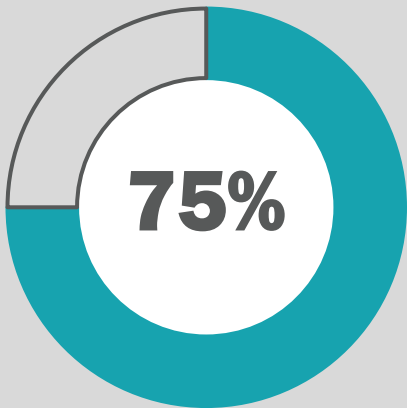
Synergies with HeartBeam credit card sized device



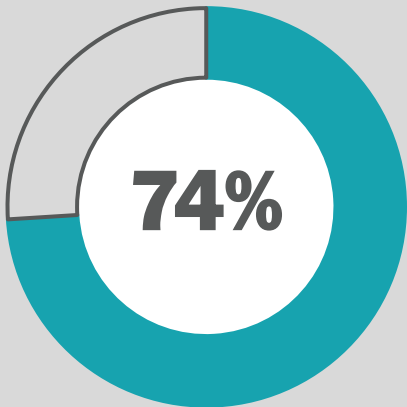
IMPACT OF ON-DEMAND 12-LEAD PATCH*



Of physicians would switch a portion of patients to a 12L patch



AVERAGE amount of patients that physicians would switch

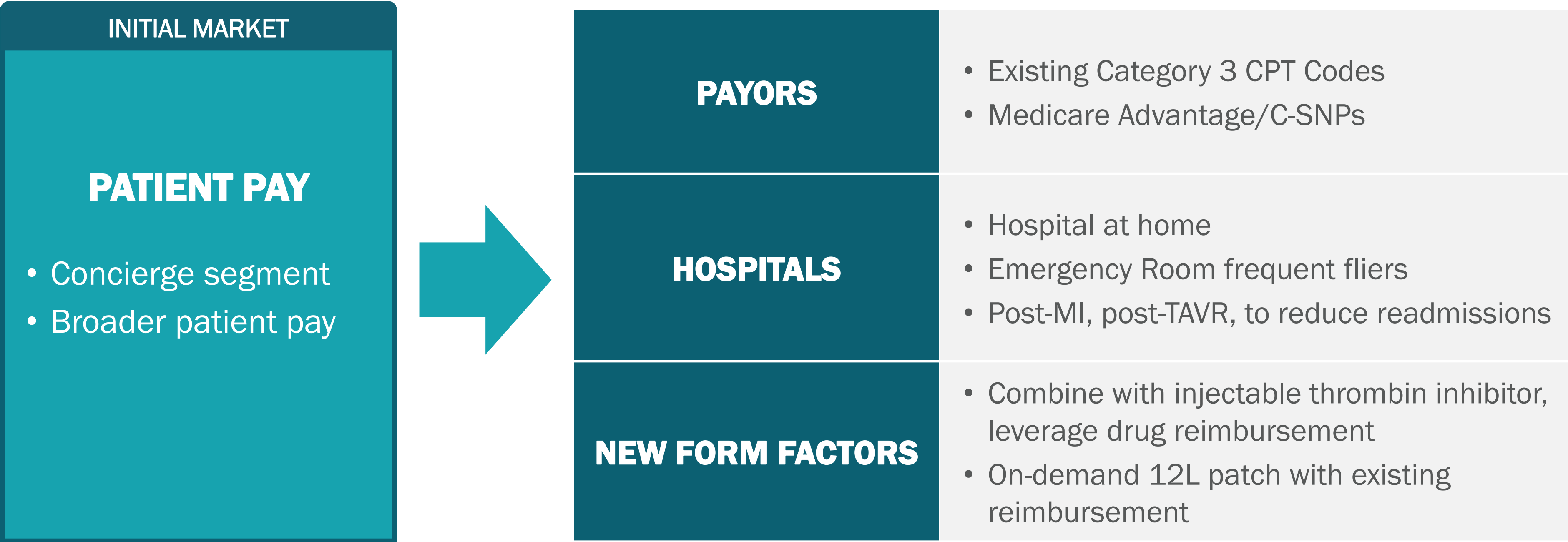


Of physicians would increase their patch utilization

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

Scaling revenue through multiple pathways

- Initial market entry into patient pay to cash flow business
- Multiple opportunities to stack additional payment mechanisms, through core product and new form factors



Corporate Overview

Strong foundation for execution



NASDAQ: BEAT

Since November 2021



\$51 Million

Market Capitalizationⁱ



High Margin Business

Recurring Revenue
with Reader Service



\$8.2 Million

Cash on Handⁱⁱ



Debt: N/A

No Bank Borrowingsⁱⁱ



Financial Discipline

Cash Burn Aligned with Key
Milestones



i. Approximate, as of June 20, 2025

ii. Cash and cash equivalents and short-term investments as of March 31, 2025

Financial Discipline Aligned to Achieving Milestones

- **Continue to strategically fund Company.**
 - Completed \$11.5M common stock Public Offering in February 2025.
 - Equated to \$12.6M proforma cash heading into FY'25.
 - **Funding for FY'25 in line with upcoming milestones and potential inflection points.**
- Strong financial discipline in place as we continue to de-risk business in FY'25.
 - Net cash used in operating activities of \$14.5M in FY'24 is good baseline for FY'25 spend.
 - Additional investment of \$1.5M - \$3.5M for commercial readiness activities and manufacturing capabilities .
 - Total spend in FY'25 of \$16.0M - \$18.0M puts Company in position to capitalize on commercial opportunity at end of year.

\$ in Thousands	Year Ended December 31,	
	2024 ⁱⁱ	2023
Operating Expenses:		
General & Administrative	\$ 8,836	\$ 8,516
Research & Development	11,051	6,798
Total Operating Expenses	19,887	15,314
Loss from Operations	(19,887)	(15,314)
Interest and Other (expense)	439	675
Net loss	\$ (19,448)	\$ (14,639)
Less non-cash items and timing differences	4,977	2,546
Net cash used in operating activitiesⁱ	\$ (14,471)	\$ (12,093)
\$ in Thousands	December 31, 2024	December 31, 2023
Cash & Cash Equivalents	\$ 2,377	\$ 16,189

\$ in Thousands	Proforma
Net Proceeds, Public Offering ⁱⁱⁱ	\$ 10,250
Proforma Cash & Cash Equivalents ⁱⁱⁱ	\$ 12,627

i. Calculated as Net loss, less non-cash items such as stock-based compensation and timing differences.
ii. Refer to the Form 10-K audited financial statements for the period ended December 31, 2024.
iii. Proforma Cash Balance is based on December 31, 2024 cash balance plus net proceeds from the February 2025 Public Offering.

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- Longitudinal data for personalized insights
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HeartBeam Leadership Team

Depth of experience across healthcare and technology



ROB ENO
Chief Executive Officer



BRANISLAV VAJDIC, PHD
Founder & President



TIM CRUICKSHANK
Chief Financial Officer



PETER FITZGERALD, MD, PHD
Chief Medical Officer



KEN PERSEN
Chief Technology Officer



LANCE MYERS
Chief AI Scientist



RICHA GUJARATI
SVP, Product



DEBORAH CASTILLO, PHD
VP, Regulatory



POOJA CHATERJEE
VP, Clinical



HeartBeam Scientific Advisory Board

Worldwide experts in cardiology



PETER FITZGERALD, MD, PHD
Chief Medical Officer



C. MICHAEL GIBSON, MD
SAB Chair



CHARLES L. BROWN III, MD
SAB Member



TONY DAS, MD
SAB Member



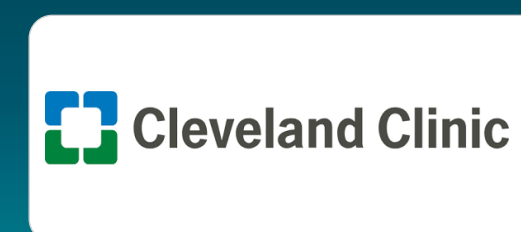
ROBERT HARRINGTON, MD
SAB Member



CAMPBELL ROGERS, MD
SAB Member



NIRAJ VARMA, MD, PHD
SAB Member



VIVEK Y. REDDY, MD
New SAB Member



HeartBeam Board of Directors

Proven track record of success



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

