Investor Presentation

February 2022

Investment highlights

Unique novel technology

EBR's WiSE® is the world's smallest inside-the heart wireless cardiac pacing device and the only leadless CRT solution.

Strong competitive protection with 97 issued patents globally.

Large addressable market

Initially targeting patients who cannot receive CRT from existing devices or are at high risk for conventional upgrades.

Represents an addressable market of ~US$2.1bn.

De-risked clinical profile

Currently in final stage of pivotal SOLVE trial.

Extensive clinical experience with >350 patients treated to date.

Previous studies have exceeded endpoints that have been set for the pivotal trial.

Rapid path to commercialisation

WiSE® has been awarded FDA Breakthrough Device Designation[1].

EBR is targeting FDA approval and US commercial launch in H2 2023 with initial adoption from sites participating in clinical trials.

Value upside potential

WiSE® can be extended into other patients, expanding addressable market to ~US$7.1bn.

Increasing adoption of leadless RV pacemakers creates a new market – WiSE® is the only device which can upgrade leadless RV pacemakers to leadless CRT.

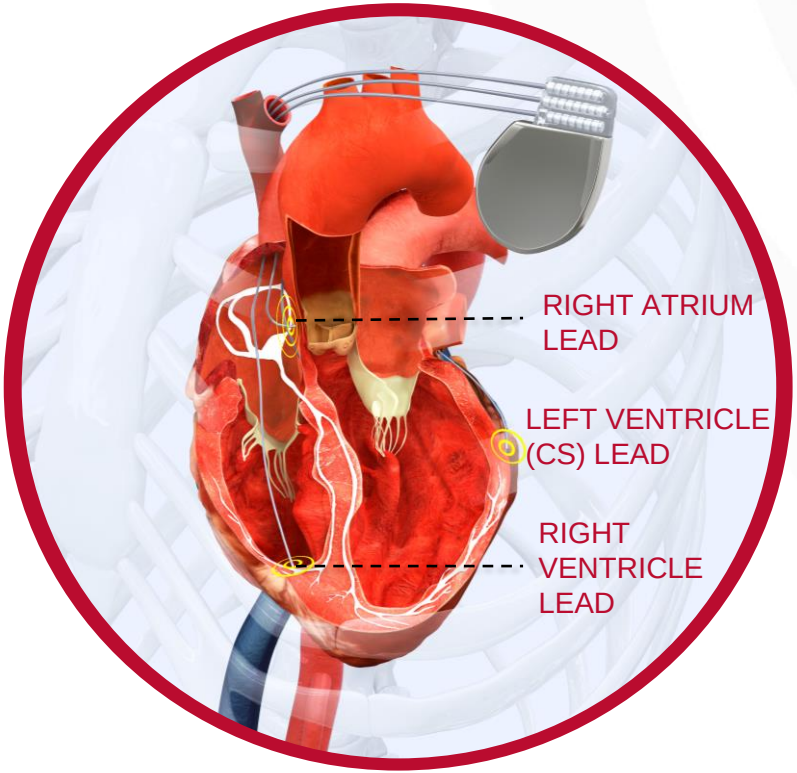
CRT: Cardiac Resynchronisation Therapy, RV: Right ventricle

[1] Breakthrough Device Designation provides greater access to the FDA and initial multi-year payment coverage

CRM is constrained by leads

There are many problems from using leads (wires) to deliver energy to the heart

- Coronary Sinus limits LV lead placement locations
- Pathway for pathogens to myocardium
- Associated with phrenic nerve stimulation



- Can migrate and sometimes fracture
- Difficult to place
- LV lead must be placed outside the heart to avoid blood clots

CRM: Cardiac Rhythm Management

The world is going leadless

EBR has a leadless solution for heart failure patients

Leadless CRM Landscape

Bradycardia

Helps maintain cardiac contraction during bradycardia

Medtronic Micra®

Boston Scientific Empower®

Abbott Aveir®

Defibrillation

Helps manage tachycardia or fibrillation

Boston Scientific Emblem®

Medtronic EV ICD®

CRT

Restores ventricular dyssynchrony in patients with heart failure

EBR Systems WiSE®

- Heart Failure is a major medical and economic problem
- Many patients with heart failure require a treatment called Cardiac Resynchronisation Therapy (CRT)
- CRT uses cardiac pacing devices to coordinate the left and right sides of the heart
- CRT has been shown to significantly improve the health and quality of life for heart failure patients
- Many patients are unable to receive CRT because their anatomy or disease condition prevents placing a lead to stimulate the left side of the heart
- EBR‘s WiSE® can be used in these patients to stimulate the left side of the heart, and with a right-side pacer, deliver CRT

CRT: Cardiac Resynchronisation Therapy, RV: Right ventricle

[1] The Impact of Cardiac Resynchonisation Therapy in the Treatment of Heart Failure, February 2017, Takashi Murashita

[2] MarketAndMarkets: Cardiac Resynchronisation Therapy Market (2019), Global Forecast to 2024

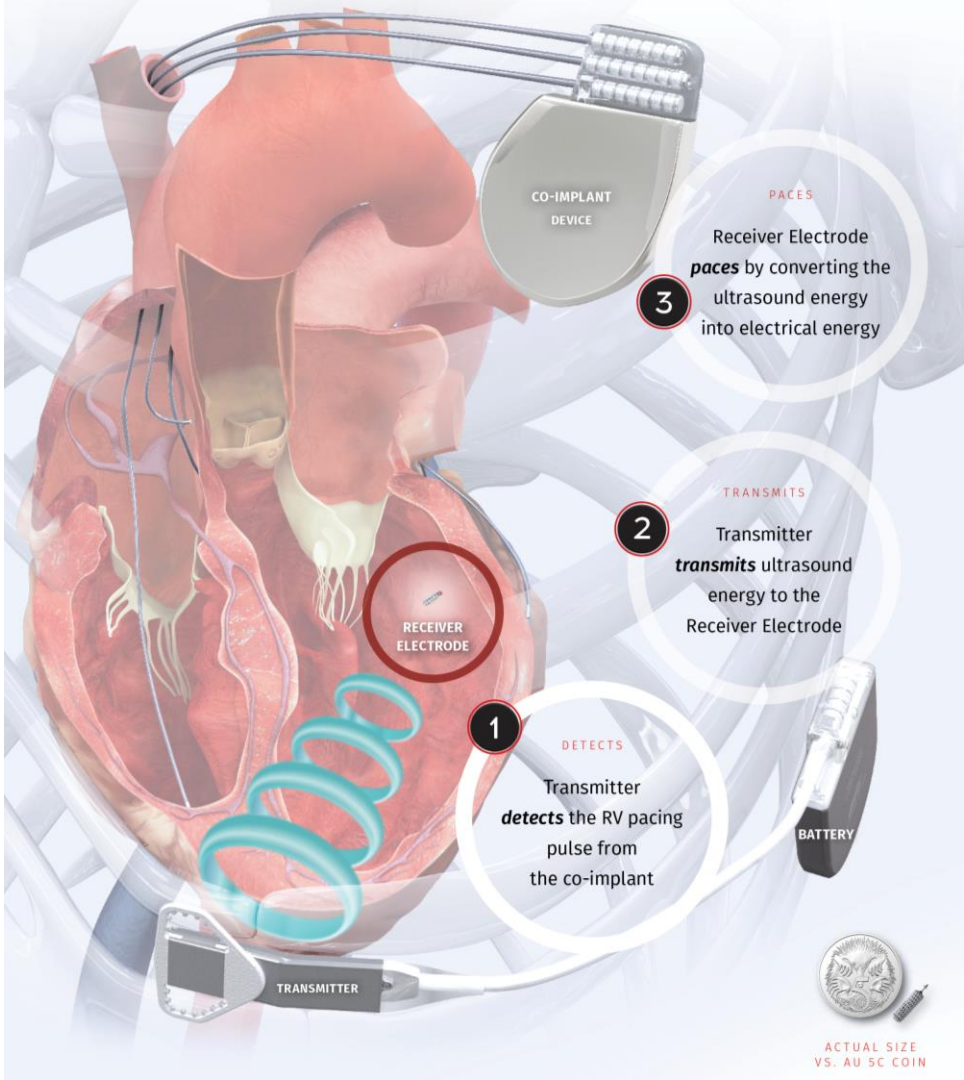
Advantages of WiSE®

EBR's WiSE® leadless pacemaker addresses the shortcomings of traditional pacemakers

Wireless
Eliminates lead complications such as placement difficulty, blood clots, unintended nerve stimulation, dislodgement, extraction and repositioning.

Endocardial
Delivers pacing directly to the inside of the left ventricle – considered to be more physiologic.

Customised
Tailored therapy – endocardial pacing provides a greater selection of stimulation sites which may lead to better patient outcomes.



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WiSE® is the only leadless solution for CRT

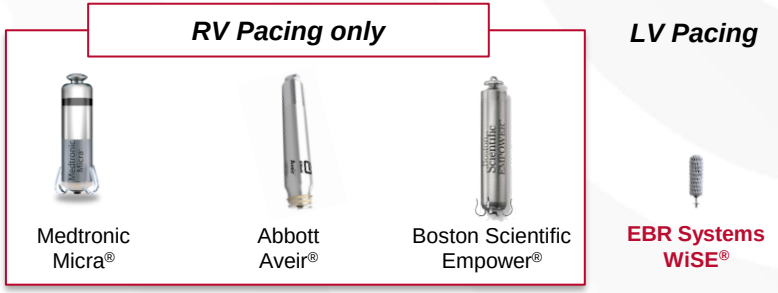
Other leadless pacemakers are too large for CRT and left ventricular (LV) pacing

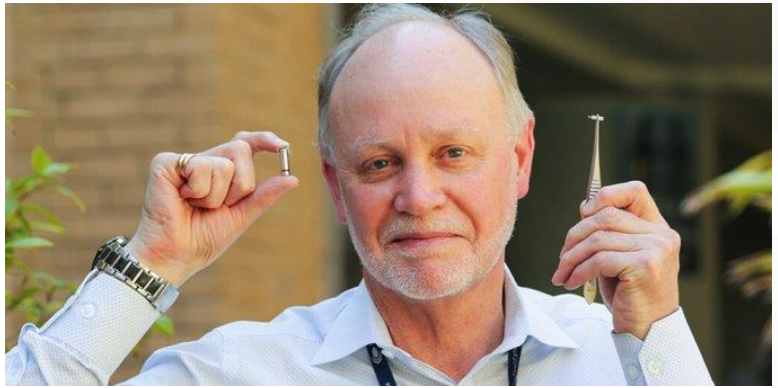
WiSE® fills the gap
Currently the only leadless solution globally for LV pacing including CRT

Other leadless pacemakers are too big for LV pacing
Leading to increased risk of blood clots, restricting their use to RV and right atrium pacing only

No direct competitors
Currently no other players known to be developing leadless LV pacing technology for CRT

Strong competitive protection
WiSE® is protected by over 97 issued patents globally





Dr. Jeffrey Alison, Monash Hospital, Melbourne.
Micra on the left, WiSE® held by tweezers on the right.

Large initial addressable market

At commercial launch, EBR estimates to have an addressable market of ~US$2.1bn initially

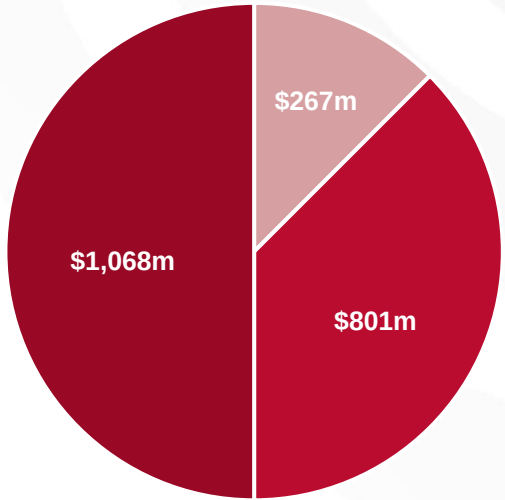
Estimated Market Size

26,000,000+
People worldwide affected by heart failure[1]

EBR initially targeting patients unable to receive CRT from existing devices and those at high risk from conventional upgrades

Without effective CRT, these patients have poor clinical prognosis, poor quality of life and reduced life expectancy

Estimated Addressable Market



US$2.1bn

Acute Lead Failure ▪ High Risk Upgrades ▪ Chronic Lead Failure

[1] Savarese, G., & Lund, L. H. (2017). Global Public Health Burden of Heart Failure. *Cardiac failure review*, *3*(1), 7–11.
Notes: Acute lead failures: Unable to implant CRT lead in a new patient, Chronic lead failures: CRT system implanted but has ceased providing clinically effective CRT, High-risk upgrades: Patient has another implanted device but has developed heart failure and requires CRT. These patients are at high risk from a standard lead-based upgrade.

Extensive clinical experience in multiple trials

Over 350 patients have been treated with WiSE® to date

Study	Year published	Patients	Key Findings
WiSE®-CRT[1]	2014	17	Proof-of concept - providing CRT using WiSE® is feasible
Select-LV[2]	2017	35	WiSE® provided clinical benefit in majority of patients
Investigator study[3]	2020	22*	Patients previously classified as non-responders were able to achieve CRT with WiSE®
Registry[4]	2020	90	WiSE® can provide CRT in a real world setting to previously untreated non-responders and high-risk upgrade patients
Investigator study[5]	2020	8	Micra® and WiSE can operate together to deliver totally leadless CRT to patients
SOLVE-CRT Roll-in Study[6]	2021	31	Run-in open-label study that showed high success rate, reduction in heart failure symptoms and reversal of remodeling
SOLVE-CRT Pivotal Study	**In progress**	Randomised - 108	Completed, remains blinded
		Single-arm - 75	**Single arm, treatment only trial in progress**

*Note: 22 Patients were part of Registry

1. Auricchio A, Delnoy PP, Butter C, et al. Feasibility, safety, and short-term outcome of leadless ultrasound-based endocardial left ventricular resynchronization in heart failure patients: results of the Wireless Stimulation Endocardially for CRT (WiSE-CRT) study. Europace 2014 May; 16(5): 681-8.
2. Reddy VY, Miller MA, Neuzil P, et al. Cardiac Resynchronization Therapy With Wireless Left Ventricular Endocardial Pacing: The SELECT-LV Study. J Am Coll Cardiol. 2017 May 2;69(17):2119-2129.
3. Sidhu BS, Porter B, Gould J, et.al. Leadless left ventricular endocardial pacing in nonresponders to conventional cardiac resynchronization therapy. PACE 2020;43(9):966-973.
4. Sieniewicz BJ, Betts TR, James S, et.al. Real-world experience of leadless left ventricular endocardial cardiac resynchronization therapy: A multicenter international registry of the WiSE-CRT pacing system. Heart Rhythm 2020;17(8):1291-1297.
5. Carabelli A, Jabeur M, Jacon P, et.al. European experience with a first totally leadless cardiac resynchronization therapy pacemaker system. EP Europace 2020; euaa342.
6. Okabe T, Hummel JD, Bank AJ, Niazi IK, McGrew FA, Kindsvater S, Oza SR, Scherschel JA, Walsh MN, Singh JP. Leadless left ventricular stimulation with WiSE-CRT System – Initial experience and results from phase I of SOLVE-CRT Study (nonrandomized, roll-in phase). Heart Rhythm. 2021 Jul 23:S1547-5271(21)01808-7.

SOLVE Pivotal Study | Currently underway

EBR is in the final phase of their pivotal SOLVE study, with the aim of FDA submission in H1 2023

COMPLETED

Randomised Phase

ENROLLING

Single-arm Phase

Complete enrolment **H1 2022[1]**

FDA submission **H1 2023**

Purpose	Assess the safety and effectiveness of the WiSE® System
Design	International, multi-center study in follow-up to initial 31-patient US roll-in study (completed and published)[2]
Population	Acute lead failures, chronic lead failures, high risk upgrades
Single-arm Phase	Single arm, open label targeting enrolment complete H1 2022 and headline data H2 2022
Primary Efficacy Endpoint	>9.3**%** improvement in heart function measured by reduction in left ventricular end systolic volume
Primary Safety Endpoint	<30% patients with device or procedure-related complications

[1] Early-stopping, interim analysis enrolment

[2] Modified design of Stimulation Of the Left Ventricular Endocardium for Cardiac Resynchronization Therapy (SOLVE-CRT) in non-responders, previously untreatable and high-risk upgrade patients trial, J.P. Singh et al (2021), Am. Heart J. 235:158-162

Endpoints achieved previously

Previous studies have exceeded the pre-specified Performance Goals (Endpoints) set for the SOLVE trial

Efficacy Results

Left Ventricular End Systolic Volume
Reduction in end systolic volume indicates improvement in heart failure

Clinical Trials	End Systolic Volume (% change in sub-group[1])
Select-LV	-19.9%
Registry	-20.9%
SOLVE-CRT Roll-in study	-18.5%
Combined Clinical Trials	**-20.2%**
SOLVE Performance Goal	**-9.3%**

Safety Results

Type I Complication
Device or procedure-related complications

Safety	Freedom from Type I Complications Rate
SOLVE-CRT Roll-in (N = 31, all patients relevant for safety evaluation)	90.3%
SOLVE Performance Goal	**70.0%**

[1] Sub-group analysis conducted by EBR on relevant patients (i.e., acute lead failures, chronic lead failures and high-risk upgrade patients) that will be assessed in the SOLVE clinical trial for the US PMA application

Commercialisation strategy

EBR is executing on a clear and targeted plan with near term catalysts

Pre-Commercial

2022

- Complete SOLVE pivotal trial enrolment in H1 2022
- Support clinical sites and patient implants
- Presentations at cardiology conferences; Publications in medical and scientific journals
- Expand WiSE®'s payment and reimbursement coverage

Initial Commercial

H2 2023

- Initial focus on sites with WiSE® experience (through clinical trials)
- Targeting top 200 to 250 sites that account for ~50% of US CRT market
- Launch in select OUS[1] markets as reimbursement coverage is secured
- Initial focus on key opinion leaders at high volume sites in each market

Expansion

2024+

- Expand use of WiSE® beyond initial target of Lead Failure and High-Risk Upgrade patients
- Leverage growth opportunities from increasing adoption of leadless pacemakers (WiSE® upgrades RV leadless pacemakers to CRT)
- Geographic expansion into other markets using distributors

[1] OUS: Outside the US

US sales and distribution platform

EBR will leverage its established partnerships and infrastructure in the US to drive initial sales growth

Clinical trial sites to drive sales

- Targeting ~45 US sites that have participated in previous clinical trials
- Capitalise on existing partnerships with top CRT sites
- Target top 200 to 250 clinical sites, representing > 50% US CRT market

Specialist sales force established

- Execution of commercial launch supported by specialised direct sales force
- SOLVE team in place with clinical and technical expertise of WiSE® system
- Target growth to 35 sales territories by end of 2025

Low hospital adoption barriers

- Low barrier for opening new accounts – no capital equipment required and reimbursement available post-approval

Unmet need and strong data

Increase market awareness in key markets:

- Unmet need underscored by FDA Breakthrough Device designation for WiSE®
- Leverage extensive body of clinical evidence
- Support of Key Opinion Leaders (KOLs)

Reimbursement & High ASP

- New Technology Add-on Payment (NTAP) expected post FDA approval
- US WiSE® ASP: US$35,000[1]
- OUS WiSE® ASP: US$20,000[2]

Note: ASP: Average Selling Price,
[1] U.S. pricing with New Technology Add-on Payment (NTAP) post-approval
[2] Initial Phase "OUS Markets" limited to AU, UK, Germany, France, BeNSca

Experienced Board

Experienced board team with a proven track record

Allan Will
Executive Chairman

Mr. Will is an operating executive with extensive experience founding, funding, operating, and selling medical device companies. Prior to EBR, as chairman of Ardian, he led negotiation of the company's acquisition by Medtronic for over US$800m.

Mr. Will was also founding Managing Director of Split Rock Partners' Silicon Valley office, focusing on therapeutic medical devices. He was founder, chair and CEO of the Foundry, co-founding 11 companies there, including:

- Evalve Inc., which was acquired by Abbott Laboratories for US$450m
- Concentric Medical Inc., which was acquired by Stryker Corp for US$135m

Mr. Will is an inventor on more than 30 issued patents.

John McCutcheon
President & CEO

Mr. McCutcheon has over 35 years of sales, marketing, and general management experience in medical devices. Previously he served as the President and CEO of Ceterix Orthopaedics Inc. He has also held CEO roles at Ventus Medical and Emphasys Medical.

Trevor Moody
Independent Non-exec Director

Mr. Moody currently serves as Medical Device Partner at M.H. Carnegie & Co, where he makes investments in medical device companies. He was previously General Partner at Frazier Healthcare Ventures, a large U.S. based venture capital and private equity firm.

Bronwyn Evans, PhD AM
Independent Non-exec Director

Dr. Evans is an experienced leader and CEO with a broad technical background across multiple sectors including medical technology, manufacturing, power generation, and technical regulation & standards. She is currently CEO of Engineers Australia and Director at GME.

David Steinhaus, MD
Independent Non-exec Director

Dr. Steinhaus was formerly VP and GM of the Heart Failure Business for the Cardiac Rhythm and Heart Failure Division at Medtronic plc, after 20 years of cardiology (electrophysiology) practice. He is currently the Executive Chairman of the board of Enopace Biomedical Ltd.

Karen Drexler
Independent Non-exec Director

Ms. Drexler currently serves on the boards of two other public companies, Resmed, Inc., where she serves on the compensation and nominating and governance committees, and Outset Medical Inc, where she chairs the compensation committee.

Christopher Nave, PhD
Non-exec Director

Dr. Nave is a Founder and Managing Director of Brandon Capital Partners and the CEO of the Medical Research Commercialisation Fund. Dr Nave previously served as the Director of Commercialisation at the Baker Heart Research Institute.

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Senior management team

Highly qualified senior management team to drive commercial strategy

Frank Hettmann
Chief Financial Officer

Mr. Hettmann has over 25 years of experience in senior and executive positions in finance, operations and administration within medical device and technology companies. He was previously CFO of Avenu Medical Inc. and Neology Inc.

Parker Willis, PhD
Chief Technology Officer

Dr. Willis is an electrical engineer and has worked in medical devices for over 25 years, all in technical leadership capacities for the development of novel technologies in cardiac electrophysiology. He previously held a senior position at Boston Scientific Corporation (NYSE: BSX).

Michael Hendricksen
Chief Operating Officer

Mr. Hendricksen has over 25 years of medical device product development and manufacturing experience. He was previously COO at Ceterix Orthopaedics. Prior to Ceterix, he was VP of R&D at Foundry NewCo XI.

Steve Sandweg
Chief Commercial Officer

Mr. Sandweg has 30 years of sales experience in Fortune 500 medical technology companies, primarily within cardiovascular and structural heart space. Previously he served as General Manager for Keystone Heart, a Venus Medtech Company.

Madhuri Bhat
Chief Regulatory Officer

Ms. Bhat has over 20 years of experience in public affairs, public policy, clinical, quality assurance and regulatory roles. She led several successful pivotal clinical trials and secured regulatory approvals in the US and internationally for Class II and III cardiovascular systems.

Spencer Kubo, MD
Chief Medical Officer

Dr. Kubo has extensive experience developing innovative cardiovascular devices including neuromodulation, mitral regurgitation and cardiac support.

Andrew Shute
Senior VP of Global Field Operations

Mr. Shute has over 20 years of medical device experience and has led the successful commercialisation of new technologies and products working in corporate start-up and distributor settings.

John Sam
VP of Engineering and Operations

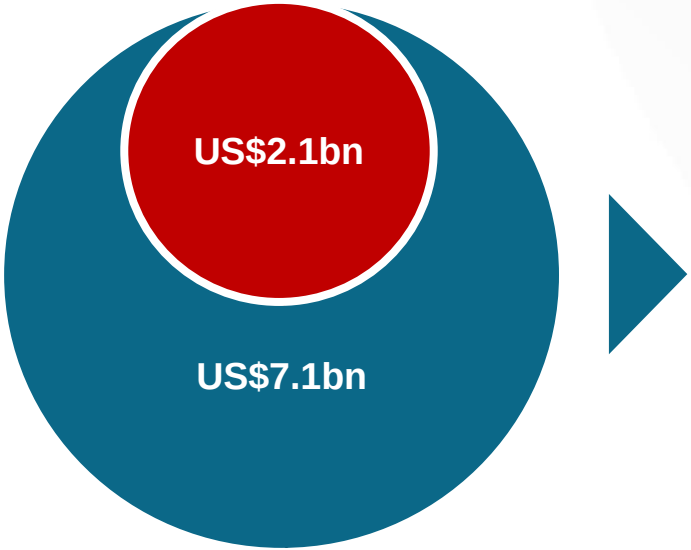
Mr. Sam has over 15 years of medical device experience and has managed, supported and transferred many different technologies and products from concept to commercialisation.

Market expansion opportunity

The WiSE® technology platform can be expanded for use into other patient groups, increasing EBR's market opportunity and underpinning future growth

Initial Addressable Market

Expansion Opportunity



Rapid adoption of leadless devices supports strong market growth

New Patient Groups, Indications & Geographies

- First-line CRT treatment
- De novo implants for bradycardia
- International expansion

Note: Expanding into any additional clinical indications and/or patient groups may require supporting data from clinical studies, additional regulatory approvals, and establishing payment coverage or reimbursement.

Other studies

EBR is currently progressing planning activities for studies in expanded indications

	Totally Leadless CRT Study (TLC)	ACCESS-CRT Study
Trial	• TLC pairs WiSE® with a leadless RV pacemaker, which has demonstrated strong safety and efficacy results in a previous study • Increased adoption of leadless RV pacemakers is creating a need for WiSE® and approximately 30% of these patients will need CRT within 4 years • WiSE® is the only device that can upgrade a leadless RV pacemaker to totally leadless CRT	• Conduction system pacing or left bundle branch area pacing (LBBAP) provides physiological activation of the left ventricle using the heart's native conduction system. • By utilising these faster conduction pathways, it has the potential to improve outcomes in patients eligible for CRT.
Purpose	Demonstrate the safety and efficacy of the co-implantation of the WiSE®-CRT System with an intracardiac pacemaker to provide totally leadless CRT.	Demonstrate the feasibility, safety and outcomes of leadless LBBAP using the WiSE®-CRT System
Design	Single arm, prospective, multicentre, observational study enrolling up to 40 patients.	Multicentre, prospective, non-randomised, observational study enrolling up to 45 patients.

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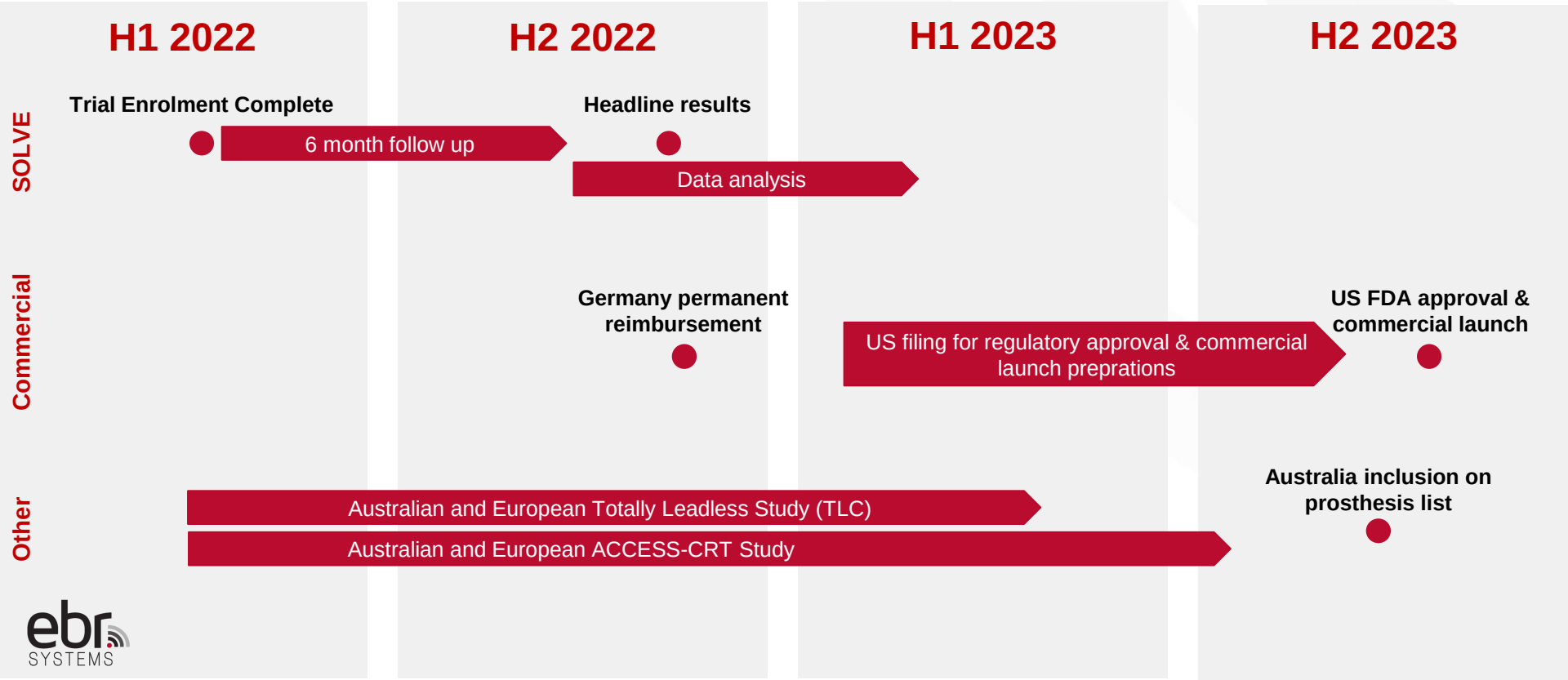
Near term catalysts

EBR has several upcoming catalysts including pivotal trial readout expected in H2 2022

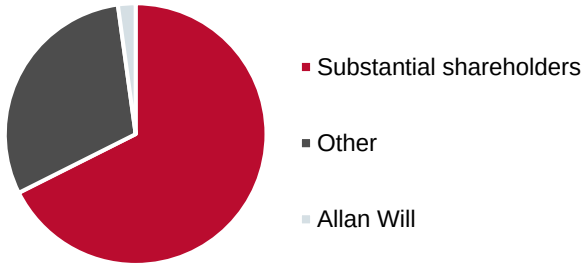


Appendix

Corporate Overview

Financial Information	
ASX Code	EBR
Shares on issue	267.9m
Share price[1]	A$0.66
Market capitalisation	~A$178.8m
Cash at bank (31 Dec 2021)	A$107.8m
Options & Rights	31.08m

Shareholder distribution



Share Price Performance (since IPO)

[1]Share Price as at close on 31 January 2022. IPO Share Price of $1.08 in November 2021
Substantial shareholders are MRCF3 Services (H) Pty Ltd ATF MRCF3 (H) Trust, MRCF3 Services (HP) Pty Ltd ATF MRCF3 (HP) Trust and MRCF3 (HP) Pty Ltd ATF MRCF3 Part C Trust, Brandon Capital Partners, Carnegie Healthcare Fund LP, Carnegie Innovation Fund No.2 LP and Split Rock Partners LP

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