Investor Presentation

March 2022

Investment highlights

Unique novel technology

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

Over US$200m[1] invested in WiSE® to date, with 97 issued patents globally.

Large addressable market

Targeting initial addressable market of ~US$2.1bn.

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

De-risked clinical profile

Currently in final stage of pivotal SOLVE trial.

SOLVE trial design agreed upon with FDA.

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[2].

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.

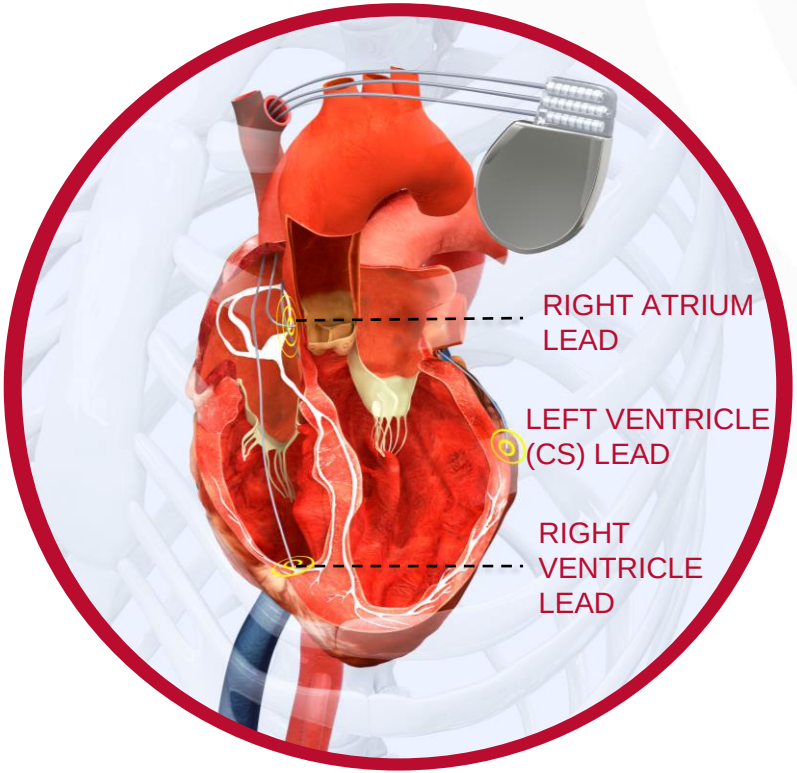
Increasing adoption of wireless RV pacemakers creates a new market – WiSE® is the only device which can upgrade wireless RV pacemakers to wireless CRT.

CRT: Cardiac Resynchronisation Therapy, RV: Right ventricle
[1]Excludes IPO
[2]Breakthrough Device Designation provides greater access to the FDA and initial multi-year payment coverage

Traditional pacemakers are suboptimal

Traditional pacemakers use wires to deliver energy to the heart, which can lead to many problems

- 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

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EBR has a wireless solution for heart failure patients

WiSE® is the only wireless device that can deliver cardiac resynchronisation therapy (CRT)

- Many patients with heart failure require a treatment called Cardiac Resynchronisation Therapy (CRT)
- CRT uses cardiac pacing devices to **stimulate the left ventricle** and coordinate the left and right sides of the heart
- Many patients are unable to receive traditional CRT with wires because their anatomy or disease condition prevents it
- WiSE® is the only solution for these patients to stimulate the left side of the heart, and with a right-side pacer, deliver CRT

Wireless Cardiac Rhythm Management Landscape[1]

CRT (left ventricle)	Bradycardia (right ventricle/atrium)	Defibrillation (right ventricle/atrium)
 EBR Systems WiSE®	 Medtronic Micra®  Boston Scientific Empower®  Abbott Aveir®	 Boston Scientific Emblem®  Medtronic EV ICD®

[1]Illustrative sizing (not to scale)

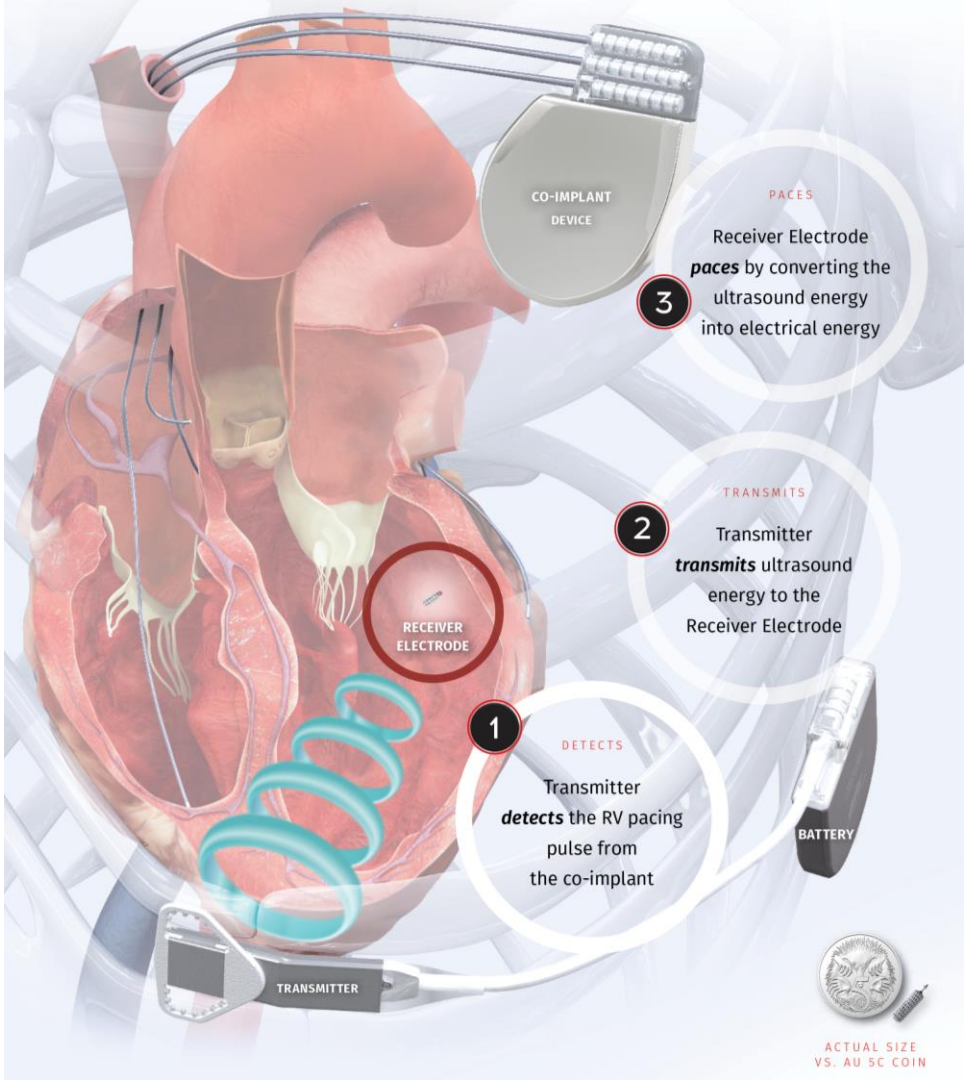
Advantages of WiSE®

WiSE® 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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No direct competitors

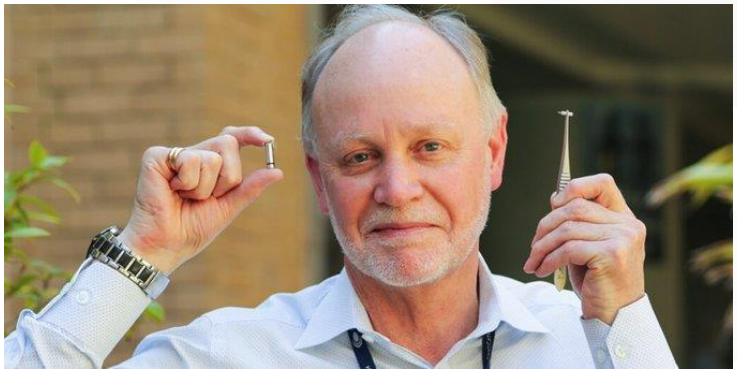
No other players are known to be developing wireless left ventricular (LV) pacing technology for CRT

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

Other wireless pacemakers are too big for LV pacing
This increases the risk of blood clots, restricting their use to right ventricle (RV) and right atrium (RA) pacing only.

Complementary solution
WiSE® can be used in conjunction with wireless RV/RA pacemakers to deliver 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

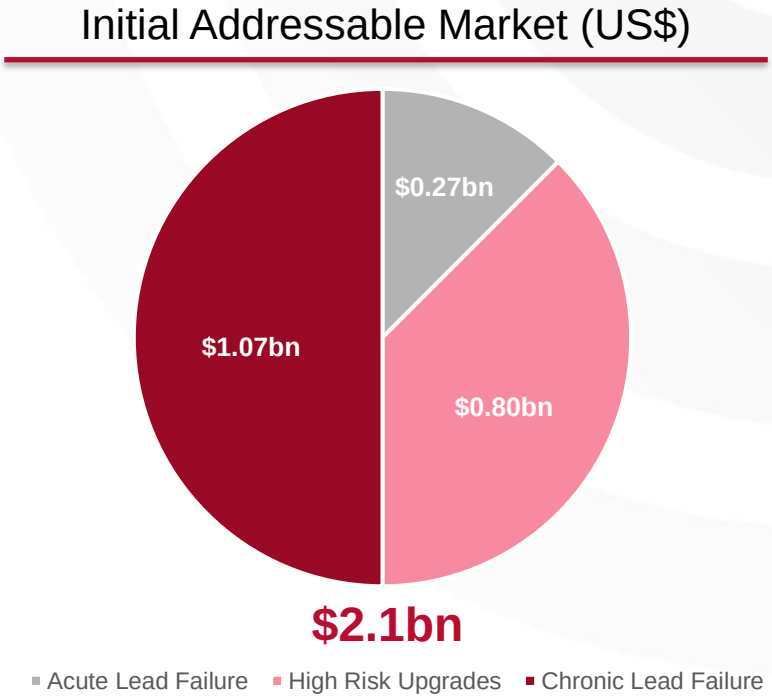
EBR is initially targeting patients unable to receive CRT from existing devices and those at high risk from conventional upgrades, or where CRT has failed.

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

CRT results in a **41%** reduction in the risk of heart failure events, a **22%** reduction in all-causes mortality and a **37%** decrease in hospitalisations.

Target patient groups

Acute Lead Failure	High Risk Upgrades	Chronic Lead Failure
Unable to implant CRT wire in a new CRT patient	Patient has another implanted device but has developed heart failure and requires CRT	Traditional CRT system implanted but has ceased to provide effective CRT



[1] The patients are at a high risk from a standard lead-based upgrade

Extensive engagement with the FDA

EBR has received approval from the FDA with regards to the modified trial design for SOLVE-CRT pivotal study – underpinned by extensive clinical experience with over 350 patients treated with WiSE® to date*

- **2016: FDA granted an Investigational Device Exemption (IDE) for WiSE®**
  Allowed EBR to initiate a U.S. study to establish safety and effectiveness to provide the required clinical data to support an application for U.S. regulatory approval

- **2019: FDA granted a Breakthrough Device Designation (BDD) to WiSE®**
  Provides EBR with interactive and timely access to and input from the FDA during premarket development phase, and a prioritised review of regulatory submissions filed with the FDA.

- **2020: FDA approved trial re-design of pivotal study**
  SOLVE-CRT pivotal study was redesigned with the FDA to be completed with a single-arm, treatment only phase. The FDA agreed that a demonstration of the ability of WiSE® to provide CRT in the target patient groups would not require a control arm.

Study	Year published	Patients
WiSE®-CRT[1]	2014	17
Select-LV[2]	2017	35
Investigator study[3]	2020	22**
Registry[4]	2020	90
Investigator study[5]	2020	8
SOLVE-CRT Roll-in Study[6]	2021	31
SOLVE-CRT Pivotal Study	**In progress**	Randomised - 108 **Single-arm - 75**

*Includes unpublished patients treated with WiSE® **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

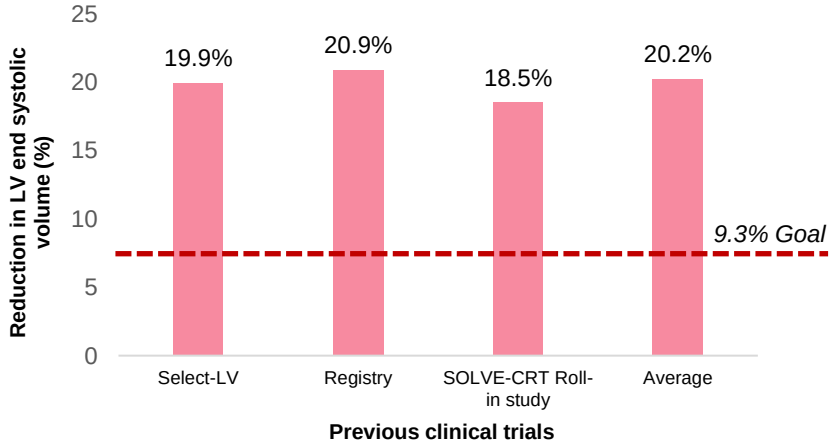
[2] Modified design of Stimulation Of the Left Ventricular Endocardium for Cardiac Resynchronization Therapy (SOLVE-CRT) in non-responders, previously untreatable and high-risk upgrade patients trial, J.P. Singh et al (2021), Am. Heart J. 235:158-162

Endpoints achieved previously

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

Primary Efficacy Endpoint

9.3% **Reduction in Left Ventricular End Systolic Volume**
(indicates improvement in heart failure)



Primary Safety Endpoint

70% **Freedom from Type 1 Complications**
(device or procedure-related complications)

Previous clinical trial	Freedom from Type I Complications Rate
SOLVE-CRT Roll-in study	90.3%

[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

Refer to next slide for details

- 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
- CRT market is fragmented - targeting top high-volume CRT procedure 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 to target high volume sites
- SOLVE team in place with clinical and technical expertise of WiSE® system
- Target growth to 35 sales territories by end of 2025

Enhanced by:

Low hospital adoption barriers

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

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]

Unmet need and strong data

Increase market awareness in key markets:

- Unmet need underscored by FDA Breakthrough Device designation
- Support of Key Opinion Leaders (KOLs)

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

Senior leadership team

Highly qualified senior leadership team to drive clinical development and commercialisation strategy

John McCutcheon
President & CEO

Mr. McCutcheon has over 35 years of industry experience having previously served as the President and CEO of Ceterix Orthopaedics Inc.

Spencer Kubo, MD
Chief Medical Officer

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

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.

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 companies.

Madhuri Bhat
Chief Regulatory Officer

Ms. Bhat has over 20 years of experience in regulatory roles and has secured regulatory approvals in the US and internationally for Class II and III cardiovascular systems.

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.

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.

Parker Willis, PhD
Chief Technology Officer

Dr. Willis is an electrical engineer and has worked in medical devices for over 25 years, in the development of novel technologies in cardiac electrophysiology.

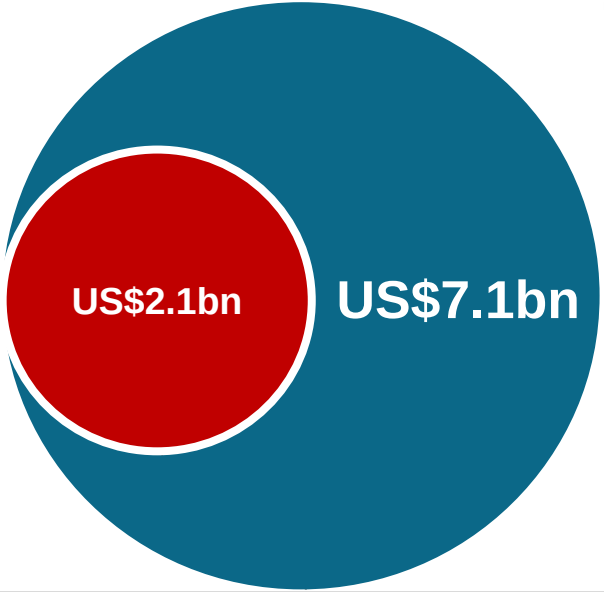
John Sam
VP of Engineering and Operations

Mr. Sam has over 15 years of medical device experience and has supported 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

New Patient Groups, Indications & Geographies

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

Rapid adoption of wireless devices supports strong market growth

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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Outlook for 2022

EBR has several upcoming catalysts including pivotal trial readout expected in Q4 2022

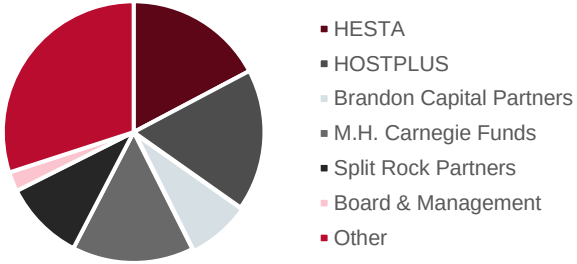
Appendix

Corporate Overview

Financial Information

ASX Code	EBR
Shares on issue	~257m
Share price[1]	A$0.65
Market capitalisation[1]	~A$167m
Cash at bank (31 Dec 2021)	A$107.8m
Options & Rights	31.08m

Shareholder distribution



Board

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.

He was founder, chair and CEO of the Foundry, co-founding 11 companies there.

John McCutcheon
President & CEO

Mr. McCutcheon previously served as the President and CEO of Ceterix Orthopaedics Inc.

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

Trevor Moody
Independent Non-exec Director

Mr. Moody currently serves as Medical Device Partner at M.H. Carnegie & Co which invests in medical device companies

Karen Drexler
Independent Non-exec Director

Ms. Drexler currently serves on the boards of two other public companies, Resmed, Inc. and Outset Medical Inc.

Bronwyn Evans, PhD AM
Independent Non-exec Director

Dr. Evans is an experienced leader and CEO with a broad technical background across multiple sectors

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

[1]Share Price and Market Capitalisation as at close on 10 March 2022.

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