

ASX ANNOUNCEMENT

12 May 2022

2022 Annual Meeting of Stockholders President & CEO's Presentation

Sunnyvale, California; 12 May 2022: EBR Systems, Inc. (ASX: “EBR”, “EBR Systems”, or the “Company”), is pleased to provide the President & CEO's presentation to be delivered at the Company's virtual 2022 Annual Meeting of Stockholders today, Thursday, 12 May 2022 at 9:00am Australian Eastern Standard Time (Wednesday, 11 May 2022 at 4:00pm U.S. Pacific Daylight Time).

ENDS

This announcement has been authorised for release by John McCutcheon, President & CEO.

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About EBR Systems (ASX: EBR)

Silicon Valley-based EBR Systems (ASX: EBR) is dedicated to superior treatment of cardiac rhythm disease by providing more physiologically effective stimulation through wireless cardiac pacing. The patented proprietary Wireless Stimulation Endocardially (WiSE) technology was developed to eliminate the need for cardiac pacing leads, historically the major source of complications and reliability issues in cardiac rhythm disease management. The initial product is designed to eliminate the need for coronary sinus leads to stimulate the left ventricle in heart failure patients requiring Cardiac Resynchronisation Therapy (CRT). Future products potentially address wireless endocardial stimulation for bradycardia and other non-cardiac indications.

EBR Systems' WiSE® Technology

EBR Systems' WiSE technology is the world's only wireless, endocardial (inside the heart) pacing system in clinical use for stimulating the heart's left ventricle. This has long been a goal of cardiac pacing companies since internal stimulation of the left ventricle is thought to be a potentially superior, more anatomically correct pacing location. WiSE technology enables cardiac pacing of the left ventricle with a novel cardiac implant that is roughly the size of a large grain of rice. The need for a pacing wire on the outside of the heart's left ventricle – and the attendant problems – are potentially eliminated. WiSE is an investigational device and is not currently available for sale in the US.

Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on management's beliefs, assumptions, and expectations and on information currently available to management. Forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors, many of which are beyond the Company's control (including but not limited to the COVID-19 pandemic), subject to change without notice and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct.

All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements, including without limitation our expectations with respect to our ability to commercialize our products including our estimates of potential revenues, costs, profitability and financial performance; our ability to develop and commercialize new products including our ability to obtain reimbursement for our products; our expectations with respect to our clinical trials, including

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enrolment in or completion of our clinical trials and our associated regulatory submissions and approvals; our expectations with respect to the integrity or capabilities of our intellectual property position.

Management believes that these forward-looking statements are reasonable as and when made. You should not place undue reliance on forward-looking statements because they speak only as of the date when made. Given the current uncertainties regarding the impact of the COVID-19 on the trading conditions impacting the Company, the financial markets and the health services world-wide, investors are cautioned not to place undue reliance on the current trading outlook.

EBR does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. EBR may not actually achieve the plans, projections or expectations disclosed in forward-looking statements, and actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

Foreign Ownership Restriction

EBR's CHES Depositary Interests (CDIs) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (Securities Act) for offers or sales which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. The holders of EBR's CDIs are unable to sell the CDIs into the US or to a US person unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. Hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.



AGM Presentation

May 2022

Year in Review

November 2021

- Raised \$110m in an IPO
- Listed on the Australian Stock Exchange
- Appointed Dr Bronwyn Evans, Dr David Steinhaus and Ms Karen Drexler to the Board of Directors
- EBR announces appointment of Mr Steve Sandweg as CCO, Mr Michael Hendricksen as COO and the promotion of Ms Madhuri Bhat to CRO

March 2022

- Received FDA approval to include leadless pacemakers in SOLVE-CRT IDE trial
- Presented at the 2022 European Heart Rhythm Association

April 2022

- WiSE® was used in the world's first totally leadless LBBAP¹ implant
- Presented at the 2022 Heart Rhythm Society Conference



Paving the way for expanded indications

WiSE®'s success in additional applications potentially expands EBR's market opportunity

- ✓ In 1Q 2022, world's first and only totally leadless LBBAP¹ implant of Micra® and WiSE® was conducted
- ✓ The implant was led by Professor Pascal Defaye, Cardiologist at the University Hospital of Grenoble
- ✓ Provides validation for EBR's additional clinical projects; TLC and ACCESS-CRT²
- ✓ Combines applications of both TLC and ACCESS-CRT by pairing WiSE® with a leadless right ventricle pacemaker and placing it in the mid-septal position of the left ventricle of the heart

Professor Pascal Defaye said:

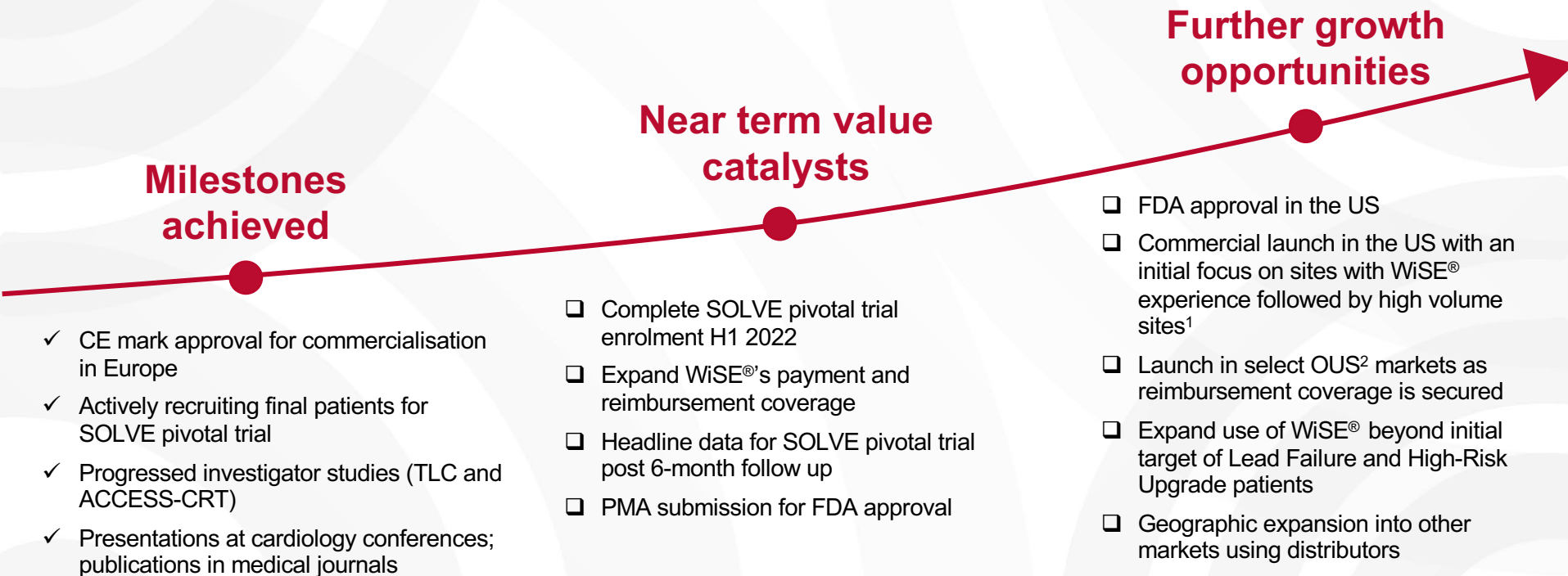
"I am extremely excited to have successfully implanted the world's first totally leadless LBBAP implant with EBR's WiSE® CRT System. I am delighted to see that the treatment has already demonstrated a significant improvement in my patient's condition. WiSE® is at the forefront of innovative technologies in the cardiac rhythm management landscape – this milestone implant represents the beginning of next generation cardiac resynchronisation therapy which will have a huge impact on the lives of many individuals in years to come."

¹LBBAP = Left Bundle Branch Area Pacing

²TLC = Totally Leadless CRT, ACCESS-CRT = Achieving Conduction System Activation with Left Ventricular Septal Endocardial Leadless Pacing

Multiple value catalysts

EBR continues to generate value by executing on its clear and targeted commercialisation strategy



¹ Top 200-250 clinical sites account for 50% of the US CRT market

² OUS: Outside the US

Attractive investment opportunity



Unique novel technology

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

Over US\$200m¹ invested in WiSE® to date, with 97 issued patents globally.



Large addressable market

Targeting initial addressable market of ~US\$2.5bn.

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.

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.

17x average EV/revenue multiple², highlighting re-rate potential as company progresses to revenue generation.

CRT: Cardiac Resynchronisation Therapy, RV: Right ventricle

¹Excludes IPO

²Source: Capital IQ. Enterprise value (EV)/Revenue of all revenue generating Healthcare Equipment and Services companies on the ASX based on most recent fiscal performance.

Disclaimer

The material contained in this document is a presentation of general information about the activities of EBR Systems, Inc. (ASX:EBR) (ARBN 654 147 127) and its subsidiaries ("EBR") current as at the date of this presentation. It should be read in conjunction with EBR's periodic and continuous disclosure announcements filed with the Australian Securities Exchange, available at www.asx.com.au.

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Certain statements in this presentation may constitute forward-looking statements or statements about future matters that are based on management's current expectations and beliefs. Such statements are typically identified by words such as 'may', 'could', 'believes', 'estimates', 'expects', 'anticipates', 'intends' and other similar words. These statements are subject to risks and uncertainties that are difficult to predict and are based on assumptions as to future events that may not prove accurate. Actual results

may differ materially from what is expressed in this presentation.

To the maximum extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining to act as a result of this presentation or its contents is accepted by EBR or any of its officers, employees or agents.

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Investors should note that this presentation may contain unaudited financial information that has been prepared by EBR's management. EBR's results are reported under US GAAP. Certain financial data in this presentation is "non-IFRS financial information" under Regulatory Guide 230 (Disclosing non-IFRS financial information) published by ASIC. All values are stated in U.S. dollars unless otherwise stated.

EBR's CHES Depositary Interests ("CDIs") are traded on ASX in reliance on the safe harbour provisions of Regulation S under the US Securities Act of 1933, as amended, and in accordance with the procedures established pursuant to the provisions of a no-action letter dated 7 January 2000 given to ASX by the staff at the US Securities and Exchange Commission. The relief was given subject to certain procedures and conditions described in the no-action letter. One of the conditions is that the issuer provides notification of the Regulation S status of its securities in communications such as this presentation.



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