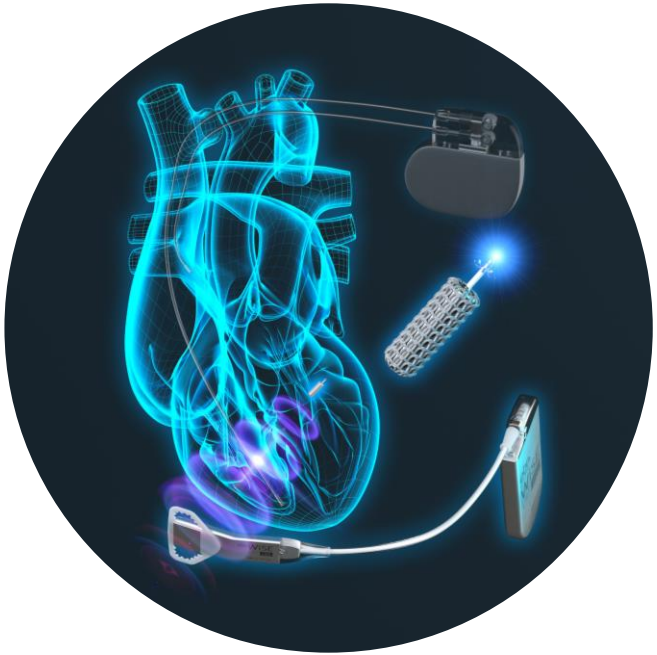


Investor Presentation

May 2023

ebr SYSTEMS

Attractive investment opportunity

EBR is focused on executing its clear and targeted commercialisation strategy to deliver shareholder value

High value market opportunity

Unique solution

No competition as WiSE® is complementary to other leadless devices

Large markets

Targeting initial addressable market of US$2.5bn with significant upside

De-risked pathways to market

Positive results

Safety and efficacy endpoints met for SOLVE-CRT trial and Breakthrough Device Designation granted

Well funded

Funding flexibility to progress regulatory and commercial objectives

Value upside

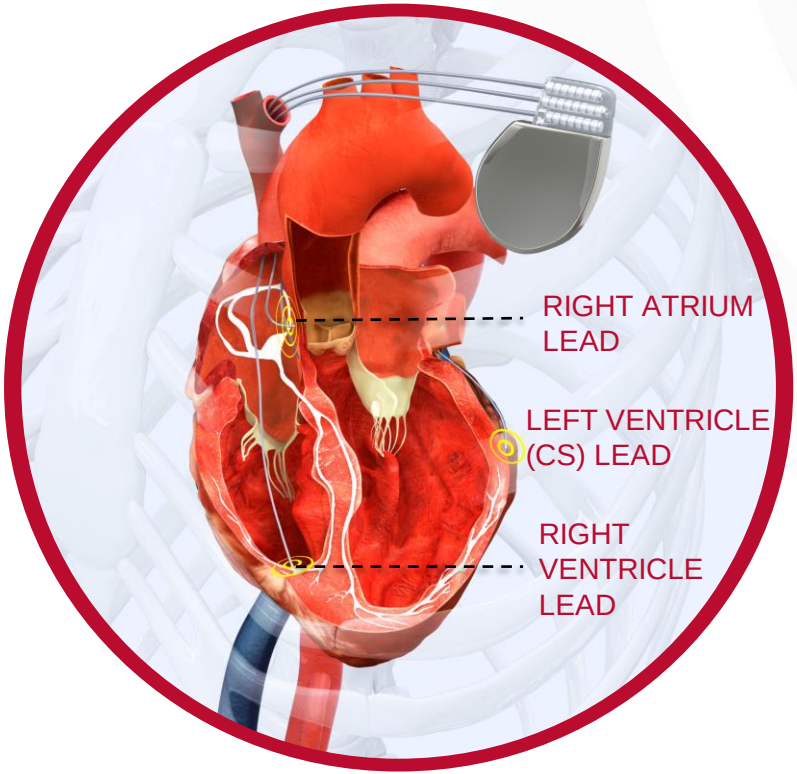
Re-rate potential

Value upside exists as EBR continues progress towards first sales / revenues

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)

- There are a few wireless products in the market
- Patients with heart failure require a therapy called Cardiac Resynchronisation Therapy (CRT) which uses cardiac pacing devices to **stimulate the left ventricle** and coordinate the left and right sides of the heart
- WiSE® is the **only wireless device small enough to stimulate the left side of the heart** and therefore deliver CRT

Wireless Cardiac Rhythm Management Landscape[1]

CRT
(left ventricle)

EBR Systems
WiSE®

Bradycardia
(right ventricle/atrium)

Medtronic
Micra®

Boston
Scientific
Empower®

Abbott
Aveir®

Defibrillation
(right ventricle/atrium)

Boston Scientific
Emblem®

Medtronic
EV ICD®

[1]Illustrative sizing (not to scale)

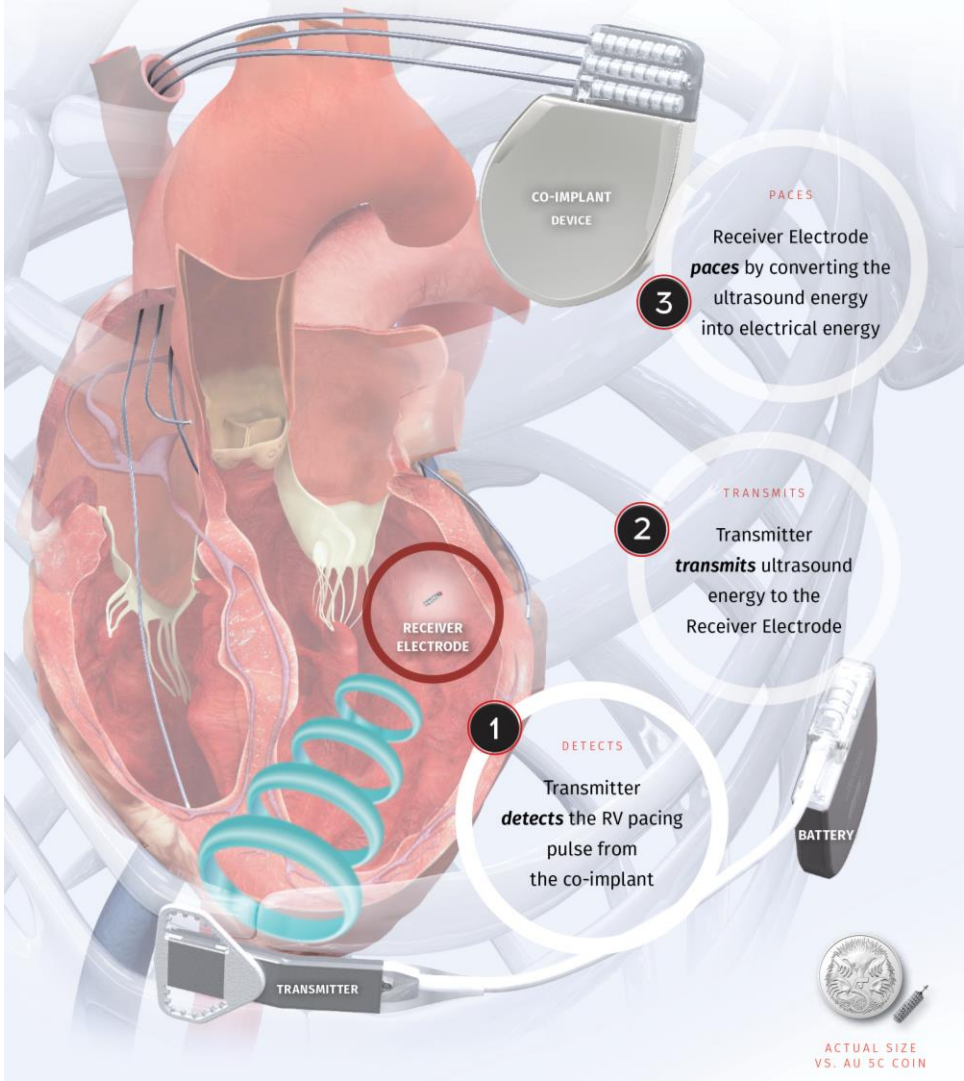
Advantages of WiSE®

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.



ebr SYSTEMS

US$2.5bn initial addressable market

At commercial launch, EBR estimates to have an addressable market of ~US$2.5bn initially

Target Patient Groups

Acute Lead Failure

Unable to implant CRT wire in a new CRT patient

Chronic Lead Failure

Traditional CRT system implanted but has ceased to provide effective CRT

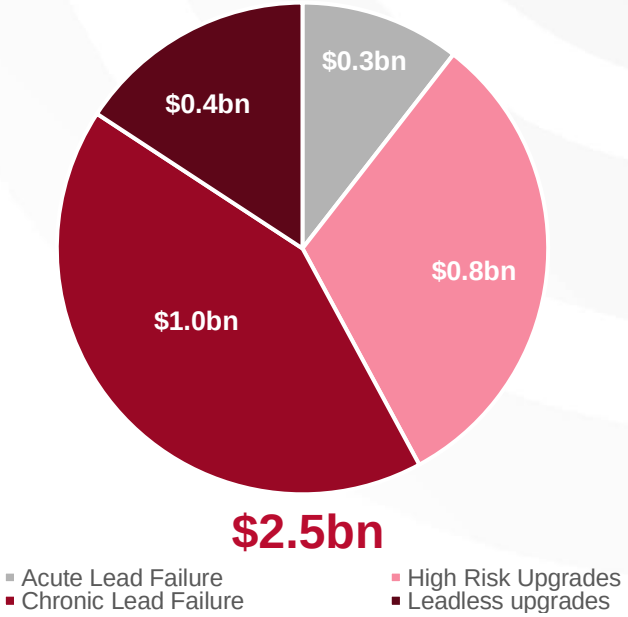
High Risk Upgrades

Patient has another implanted device but has developed heart failure and requires CRT

Leadless Upgrades

Patients with a leadless right ventricle pacemaker can only upgrade with WiSE® to receive effective CRT

Initial Addressable Market (US$)

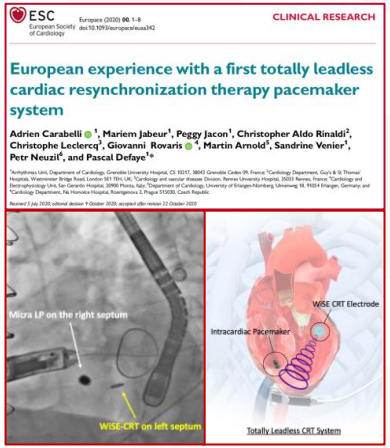


[1] The patients are at a high risk from a standard lead-based upgrade

Market Expansion

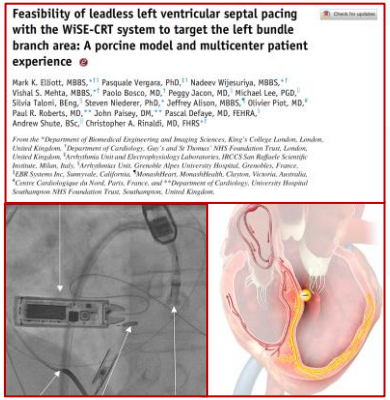
TOTALLY LEADLESS CRT

- Pair WiSE with a leadless RV pacemaker to achieve totally leadless CRT
- Increased adoption of leadless pacemakers expands the need for WiSE
  - Approximately 30% of these patients will need CRT within 4 years
  - WiSE provides only means to upgrade leadless pacemakers to CRT
- Opportunity to build a new market as first-line-therapy with de novo Totally Leadless CRT
  - Avoid issues associated with implant of transvenous pacing leads
- Continue to support physician-initiated studies and long-term follow-up on existing patients



LEADLESS LBBAP / CSP

- Conduction system pacing provides physiological activation of the LV by using the heart's native conduction system (left bundle branch)
  - By utilizing these faster conduction pathways, it has the potential to improve clinical outcomes
- As the LBB is located sub-endocardially, it presents an ideal target for the WiSE Electrode
  - Allows for more refined targeting of the conduction system
  - Avoid known limitations of lead-based CSP: acute failures, septal perforation, lead fractures
- Continue to support physician-initiated studies and long-term follow-up on existing patients



No direct competitors

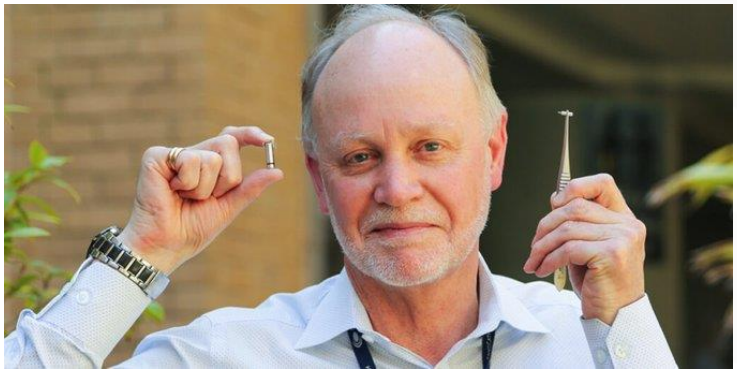
No other players are known to be developing wireless left ventricular (LV) pacing technology for CRT

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.

Note: Illustrative sizing (not to scale)

Pivotal SOLVE-CRT trial overview

Trial design to provide clinical data to support a PMA application to the FDA

Trial design and goals

Purpose: Assess the safety and effectiveness of the WiSE device

Design: International, multi-centre study following initial 31-patient US roll-in study (completed and published)

Population: Acute lead failures, chronic lead failures, high risk upgrades and leadless upgrades

Primary Efficacy Endpoint: More than a -9.3% reduction in left ventricular end systolic volume (lower volume = improved heart function)

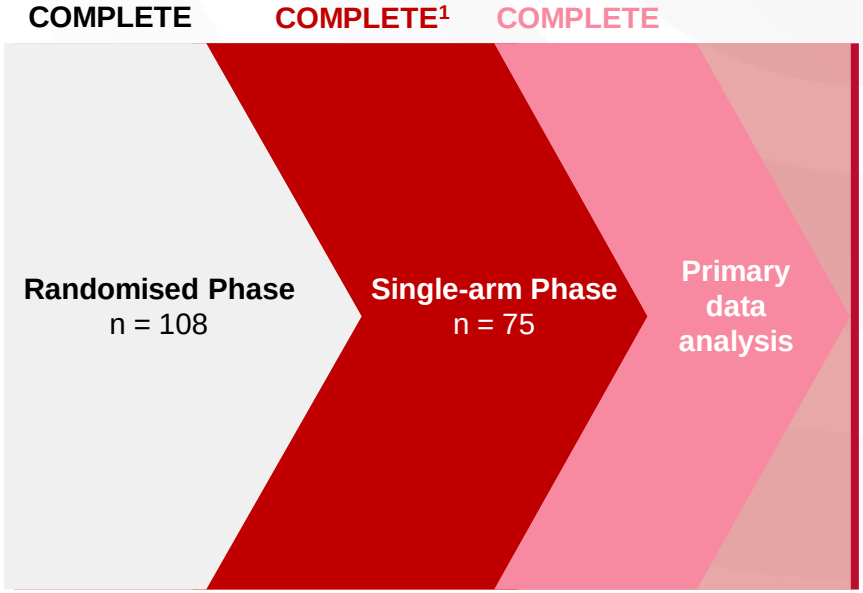
Primary Safety Endpoint: > 70% patients without device or procedure-related complications

Trial results

-16.4% *p = 0.003*
Improvement in heart function **vs -9.3% target**

80.9% *p < 0.001*
Patients without complication **vs >70% target**

Multi-phase trial completed



[1] Early-stopping, interim analysis enrolment; 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

Efficacy endpoint met

WiSE device confirmed to significantly improve heart function in patients compared to benchmark

Primary efficacy endpoint met

-16.4% decrease in left ventricular end systolic volume at 6 months compared to -9.3% performance goal, showing improved heart function

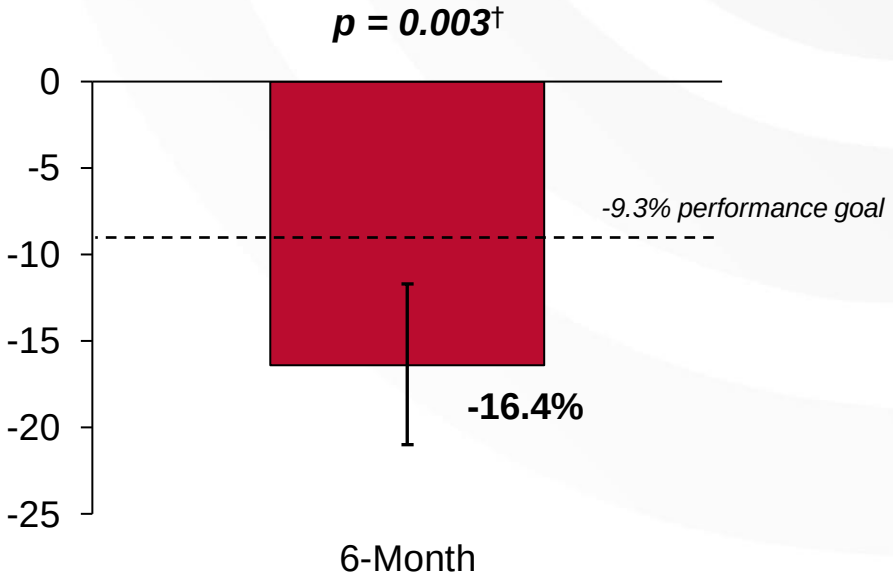
Success in high risk patients

SOLVE-CRT patient pool consists of patients who have failed conventional CRT

Other key data

All data analysed to date shows consistent, positive results in reversing heart failure symptoms and physiology

Primary efficacy endpoint (% ΔLVESV[1])



[1] Change in left ventricular end systolic volume
† One-sample t-test

Safety endpoint met

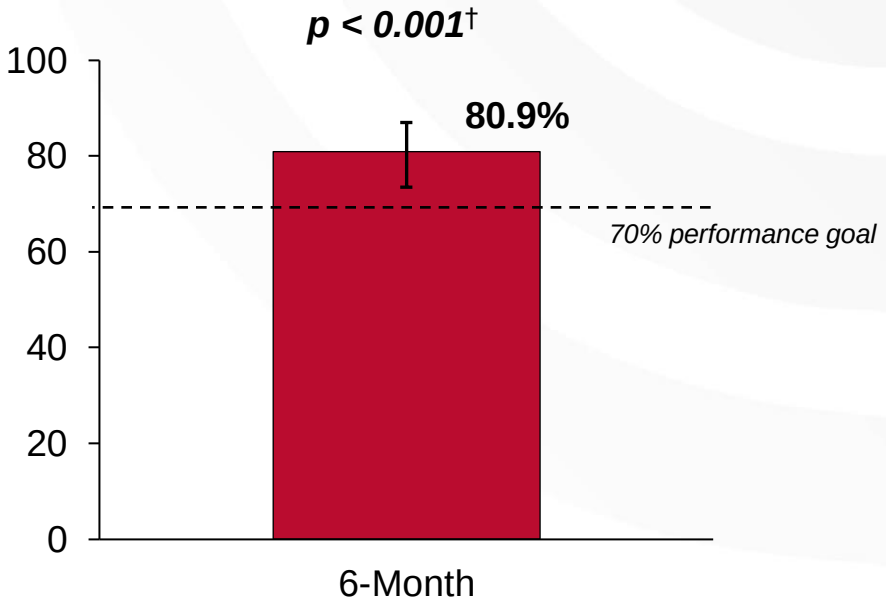
WiSE device considerably exceeds the primary safety endpoint with minimal patients experiencing device or procedure-related complications

Primary safety endpoint met
80.9% freedom from type I complications at 6 months compared to 70% performance goal

Safety profile comparable to SoC
Other studies using standard of care (SoC) treatment for CRT upgrades have shown 81.3% freedom from device & procedure related complications[1]

Other key data
Observed complication rates were higher in early phases and decreased with experience

Freedom from type I complications (%)



[1] Poole, J. E., et al. (2010). Circulation 122(16): 1553-1561
† Clopper-Pearson exact binomial test

Supported by clinicians and patients

Trusted by leading healthcare professionals and demonstrated success in patients

Professor Prash Sanders
Director of Cardiac Electrophysiology and Pacing at the Royal Adelaide Hospital

“The WiSE CRT device represents a major advancement in cardiac pacing technology, I am impressed by the results of the SOLVE-CRT trial and look forward to seeing this product become available to patients who need it most. It is exciting to have a technology that may change the way we eventually undertake pacing. For heart failure patients who do not respond to traditional cardiac resynchronisation therapy, this technology is life changing. The difference between living a normal life as opposed to being constantly short of breath, often housebound, and unable to perform simple daily tasks is stark.”

Brian Oakley
Scout leader and avid Melbourne FC fan, unable to walk up MCG stairs due to pacing induced heart failure

“Nine months post WiSE implant, I am able to wash the cars readily and can now mow the lawns. It’s going really well. I can do things now that I never thought I would be able to do again. I can do all the things that I could do prior to developing Heart Failure. I even went to the AFL game on Saturday and could walk up multiple flights of stairs. I haven’t been able to do that for years! I would definitely recommend other patients consider the WiSE device if they were in a similar situation.”

WiSE device update

EBR is implementing a transmitter solution with no impact expected to PMA approval

WiSE transmitter update

- Ongoing technical assessments identified a potential for current leakage in some WiSE transmitters
- This can lead to faster battery depletion in affected systems
- If impacted, the device will continue to function normally until battery is depleted

Solution

- ✓ Identified a design solution
- ✓ Componentry manufactured and delivered
- ✓ Testing and validation to commence, prior to submission of final PMA module

PMA submission

- ✓ Final PMA module to the FDA planned for Q1 2024
- ✓ Strong cash position sufficient to support EBR through to FDA approval and commercialisation

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Strong working relationship with the FDA

Proven track record of successful engagement underpins confidence for final FDA approval processes

2016

FDA granted Investigational Device Exemption 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 Breakthrough Device Designation 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

Pivotal study was redesigned with the FDA to be completed with a single-arm, treatment only phase. This was underpinned by extensive clinical experience with >350[1] patients treated with WiSE® to date.

2022

FDA approved leadless pacemakers as a co-implant in pivotal study

FDA approval to include leadless pacemakers as a co-implant in the pivotal SOLVE trial. If approved during the PMA submission, this would potentially expand EBR's addressable market by US$400m.

[1] Includes unpublished patients treated with WiSE®

US sales and distribution platform

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

Clinical trial sites to drive initial sales

- Targeting **~45** US sites that have participated in previous clinical trials to capitalise on existing partnerships
- CRT market is concentrated - 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® device
- Target growth to 35 sales territories by end of 2025

Enhanced by supporting market factors:

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

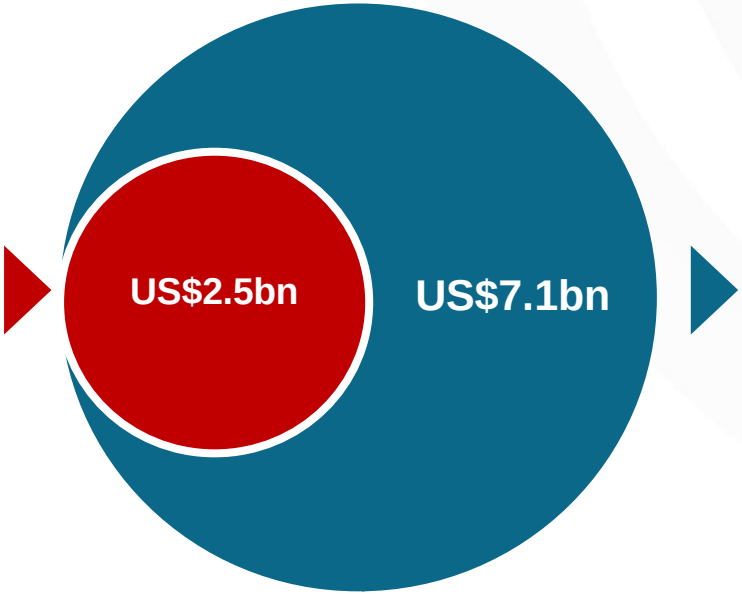
Market opportunity

EBR estimates to have an initial addressable market of ~US$2.5bn at commercial launch, with further opportunities to expand WiSE into other patient groups

Initial Addressable Market

Target Patient Groups:

- Acute lead failure
- High risk upgrades
- Chronic lead failure
- Leadless upgrades



Expansion Opportunity

New patient groups, indications and geographies:

- First-line CRT treatment with Totally Leadless CRT (with existing technology)
- Conduction system pacing
- 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.

Growth capital facility with Runway Growth Capital

Flexibility
Subsequent tranches can be forgone in favour of equity finance

Capital risk mitigation
Positive trial results unlock 2nd tranche of funding

Protects from uncertainty
Provides certainty during periods of volatility in the capital markets and protects against falling market indices

Minimises dilution
Limits the need to seek additional funds from investors, when the share price may not reflect true value

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Journey from here

EBR continues to achieve significant value catalysts and pave the way to future value creation

2022

- ✓ Complete SOLVE-CRT pivotal trial enrolment
- ✓ Support clinical sites and patient implants
- ✓ Presentations at cardiology conferences; publications in medical journals

2023

- ✓ SOLVE-CRT 6 Month follow up completed for final patient in February 2023
- ✓ **Headline data released at Heart Rhythm Society conference**
- ✓ **Positive trial data unlocks second tranche of growth capital facility**
- ❑ Submit manuscript to medical journal for peer-review publication
- ❑ Submit Clinical Module for PMA application to the FDA

2024+

- ❑ Submit Final Module including transmitter upgrades
- ❑ Additional sub-studies published using SOLVE dataset
- ❑ FDA approval in the US
- ❑ Commercial launch in the US
- ❑ Launch in select markets OUS[1] as reimbursement and regulatory coverage is secured
- ❑ Expand use of WiSE® into new patient groups and geographies

[1] OUS: Outside the US

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