

EBR Unlocks Second Tranche of Growth Capital Facility

Sunnyvale, California; 6 June 2023: EBR Systems, Inc. (ASX: “EBR”, “EBR Systems”, or the “Company”), developer of the world’s only wireless cardiac pacing device for heart failure, is pleased to announce that Runway Growth Capital has confirmed access to the second tranche of EBR’s growth capital facility.

EBR first executed an agreement for a 5-year US\$50m growth capital facility with leading venture debt provider Runway Growth Capital on 1 July 2022. The facility is structured over three separate tranches, with the first US\$20m tranche being granted upon execution of the agreement. EBR has now confirmed that the second tranche of up to US\$20m has been unlocked given the positive SOLVE-CRT trial data announced 22 May 2023.

The second tranche of the facility provides further non-dilutive funding flexibility and will support growth activities as the Company finalises its PMA submission in Q1 2024 and begins to execute on its commercialisation strategy, targeting key high-volume CRT procedure sites in the US.

John McCutcheon, President and CEO of EBR Systems commented:

“We are delighted that Runway Growth Capital has confirmed that EBR has met the milestones to unlock the second tranche of our growth capital facility following the announcement of our positive SOLVE-CRT trial results. As per the agreement, we now have the option to access up to US\$20m on or before 30 June 2023. This would add further flexibility to our balance sheet as we prepare the final stages of our FDA submission and commercialisation. Runway Growth Capital continue to be a strong supporter of our Company, sharing our vision for cardiac rhythm disorder treatments and helping to bring our ground-breaking technology to heart failure patients worldwide.”

ENDS

This announcement has been authorised for release by the EBR Systems General Disclosure Committee, a committee of the Board of Directors.

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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.

About Runway Growth Capital LLC

Runway Growth Capital LLC is the investment advisor to investment funds, including Runway Growth Finance Corp. (Nasdaq: RWAY), a business development company, and other private funds, which are lenders of growth capital to companies seeking an alternative to raising equity. Led by industry veteran David Spreng, these funds provide senior term loans of \$10 million to \$100 million to fast-growing companies based in the United States and Canada. For more information on Runway Growth Capital LLC and its platform, please visit our website at www.runwaygrowth.com.

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 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.