



ekso BIONICS

Improving health and quality of life with advanced robotics designed to enhance, amplify, and restore human function.

Investor Presentation

July 29, 2024

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Investment Highlights



Ekso Bionics is a leading developer of exoskeleton solutions that augment human strength, endurance and mobility



Stable legacy base business selling EksoNR and Ekso Indego Therapy to neuro-rehabilitation centers, inpatient and outpatient rehabilitation facilities, and VA medical centers

✓ \$15.4M in Clinical revenue in 2023 (against \$18.2M total revenue)



April 2024: Received CMS reimbursement for Ekso Indego Personal for \$91k

✓ Significantly increases Ekso's potential TAM by making the product affordable for a large group of covered patients

✓ Reimbursement covers patients with spinal cord injuries with potential for future indications under the same CMS code



Leverage clinical installed base of ~260 US centers to reach thousands of patients with spinal cord injuries



Focused on achieving positive operating cash flow through scaling top line revenue growth and driving continual improvements in operating efficiencies

We give people the power to walk again

More than 450 centers and 900 devices deployed worldwide

History



2022 - Present

Market Expansion and Reimbursement

Focus on driving operation excellence and scale. Acquire Indego from Parker Hannifin Dec 2022. CMS - April 11, 2024 – Reimbursement of \$91K

2016 - 2021

Ekso is NASDAQ Listed & Forges ahead in Neuro-Rehab

Ekso earns a reputation a respected name in robotic therapy throughout the world. First IDN's signed paving the way to becoming a standard of care in neuro-rehab.

2008-2012

Ekso Bionics enters MedTech

Beginning with an indication for use in Neuro-Rehab for SCI the first Ekso exoskeleton becomes commercially available. Company name changes to Ekso Bionics.

2001 - 2007

Company is Founded out of UC Berkeley

Initial research grants secured through DARPA contracts focusing on human to machine interface to enhance strength and endurance.



450+ centers, 900+ devices deployed worldwide

“Life-Changing” Technology



Innovative Wearable Robotics for Health and Daily Life



eksoHealth

Enterprise

Neuro-rehabilitation treatment via acute care, inpatient rehabilitation hospitals (IRFs), outpatient rehab facilities, & VA medical centers



eksoNR

eksoINDEGO THERAPY



Personal

Home and community use by individuals utilizing personal exoskeletons



eksoINDEGO PERSONAL



FUTURE

eksoNOMAD*



In Development – not commercially available. Limited release for research in 2024, commercial release expected in 2025

eksoWorks

Industrial

Overhead support in automotive, aerospace, commercial construction, renewable energy, logistics, general manufacturing, residential construction, and more



eksoHealth Existing and Possible Future Indications for Use



FDA 510(k) Cleared Indications for Use³²

Spinal Cord Injury



20.6m Global³⁵ / ~305k US⁸
people currently live with **Spinal Cord Injury (SCI)**.

eksoNR

**eksoINDEGO
THERAPY**

**eksoINDEGO
PERSONAL**

Stroke



15m Global³³ / 800k US¹⁵
people suffer a **Stroke** each year.

eksoNR

**eksoINDEGO
THERAPY**

TBI



69m Global³⁴ / 2.8m US¹³
people suffer a **Traumatic Brain Injury (TBI)** each year.

eksoNR

Multiple Sclerosis



2.5m Global¹⁶ / ~1.0m US¹⁶
people currently live with **Multiple Sclerosis (MS)**.

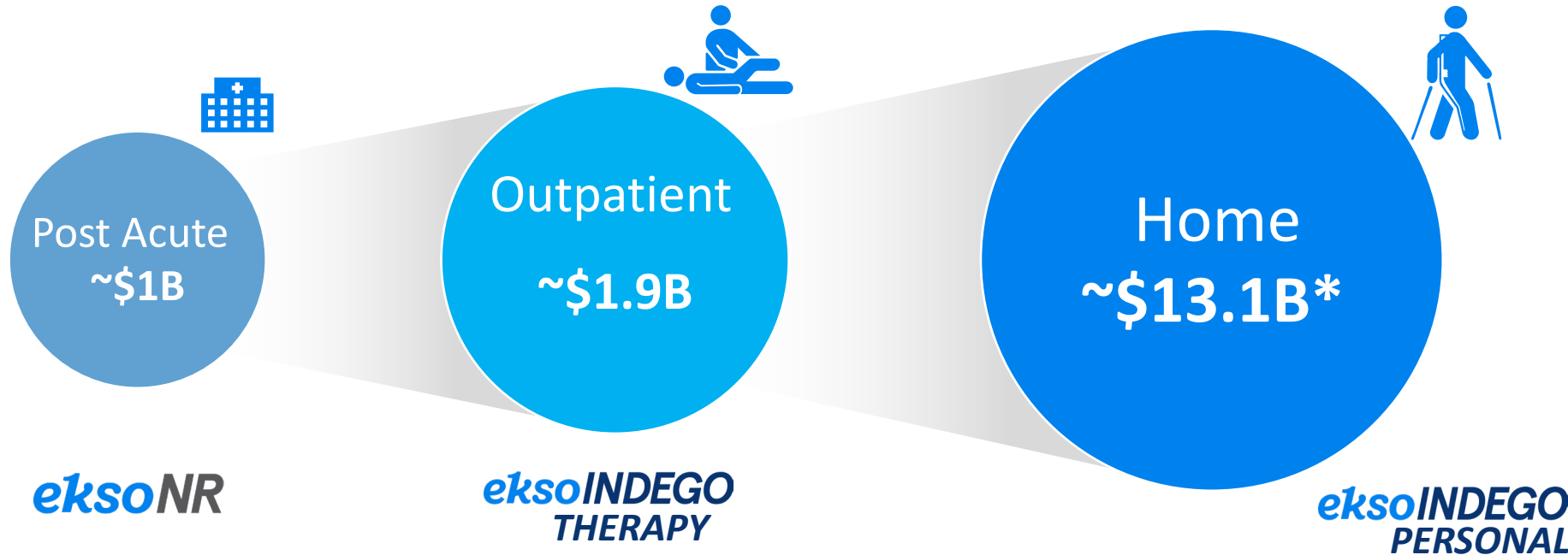
eksoNR

Possible Future Indications



- **Parkinson's** (~8.5M Global⁴⁸/~1.0m US²⁰ prevalence)
- **Guillain-Barre** (~150K Global¹⁸/~5.8K US¹⁹ annual occurrence)
- **ALS** (~150K Global occurrence⁴⁹/~30k US prevalence²¹)
- **Orthopedic and Post-Surgical Recovery / General Debility** (~10M Global²⁴/~1.5M US²³)

Expansive Market Growth Across the Care Continuum



**ENTERPRISE HEALTH
POST ACUTE NEURO-REHAB**

1,200 Inpatient Rehab Facilities (IRF)¹
350 Long Term Acute Care Hospitals (LTACH)²
18,700 Skilled Nursing Facilities (SNF)³

**ENTERPRISE HEALTH
OUTPATIENT NEURO-REHAB**

50,500 Outpatient Facilities⁴

PERSONAL HEALTH - MOBILITY

Current reimbursement through VA and CMS (Medicare / Medicaid) for individuals living with a Spinal Cord Injury (SCI)^{5,6,7,8 & 9}

**See slide 13 for more information*

Hospital (Ekso Enterprise Health - USA) → Home (Ekso Personal Health - USA)

eksoNR Elevating the standard of care for Neurorehabilitation



For Patients:

- ✓ Untethered environmental engagement promotes neuroplasticity and improved post-stroke outcomes²⁷
- ✓ Eliminates compensations while walking in the device, elevates precision in movement²⁸
- ✓ High repetition, increased dosage, and intensity lead to recovery of ambulatory function²⁹
- ✓ Facilitates task-oriented exercises³⁰



For Clinicians:

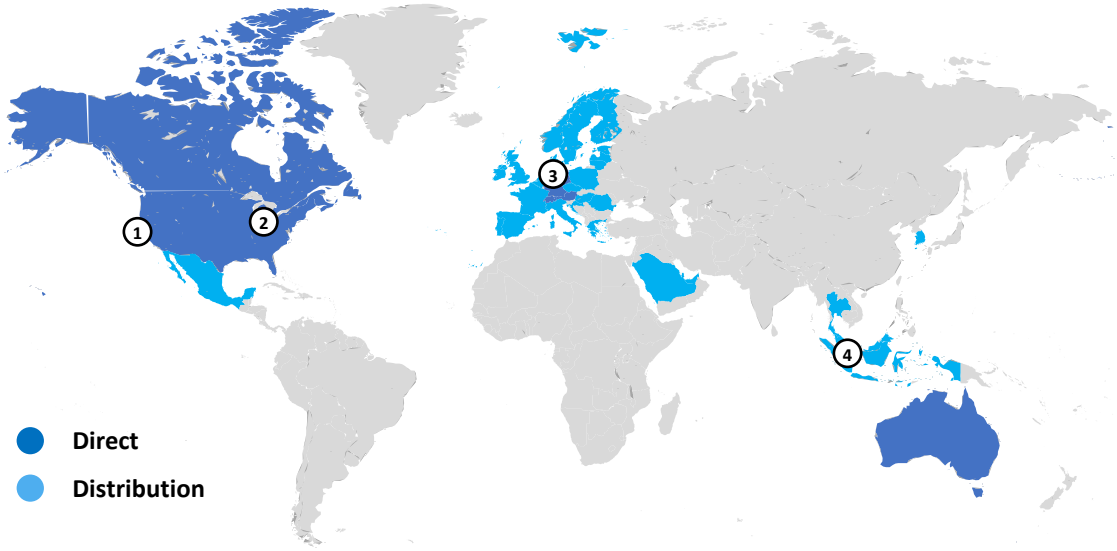
- ✓ Reduces therapist workload and risk of injury to patient/therapist³¹
- ✓ GaitCoach software introduced in 2024 promotes ease of use and the potential for better outcomes.



eksoHealth Expanding Global Customer Base



450+ centers, 900+ devices deployed worldwide



- Direct
- Distribution

- Offices**
- ① San Rafael, California - HQ
 - ② Brecksville, Ohio
 - ③ Hamburg, Germany
 - ④ Singapore

Economic Value Proposition for EksoNR

ATTRACT NEW PATIENTS

- Novel technology attracts new patients
- Case Study³⁷: After introduction of EksoNR, facility saw an 8% increase in volume of stroke patients @ ~\$18,000 per patient

INCREASE PATIENT THROUGHPUT

- Patients can improve faster, increasing a center's throughput
- Case Study⁴⁵: Length of stay in days decreased 14%

IMPROVE PRODUCTIVITY AND EFFICIENCY

- Designed for non-ambulatory patients in inpatient setting
- Case Study³⁶: Single PT can treat low level patients where multiple would be required without the technology

FLEXIBLE ACQUISITION OPTIONS

- Financing options for both capital and operational budgets
- Third party financing partners are available

Best Hospitals: 9 centers in top 10, 21 centers in top 25⁴⁴



eksoINDEGO Enabling Independence in the SCI community



Continuity with Ekso Enterprise Health:

- Individuals with SCI often rehab with Ekso products in Post-Acute Care creating continuity within healthcare systems as they transition to home

Indego's Competitive Advantage

- Fastest known exoskeleton walking speeds
- Ease of use and adaptive intelligence
- Lightest known exoskeleton, modular design
- Transports, dons, and stores easily
- Wireless operation with Indego app



User reported benefits:

- Improved quality of life and mental health³⁸
- Improved functional mobility and trunk control³⁸
- Improved spasticity, neuropathic pain, bowel and bladder function³⁸

"Mentally feeling good from within because I got to exercise, walk and talk with people in a standing position, not seated, brings me great joy. Gives me hope for the future, Ekso Indego fulfills both my physical and mental state."

- Melanie, Indego User

Reimbursement Established for Ekso Indego Personal



CMS Rule Change

CMS approved Ekso Indego Personal for lump sum reimbursement of \$91K effective April 1, 2024.

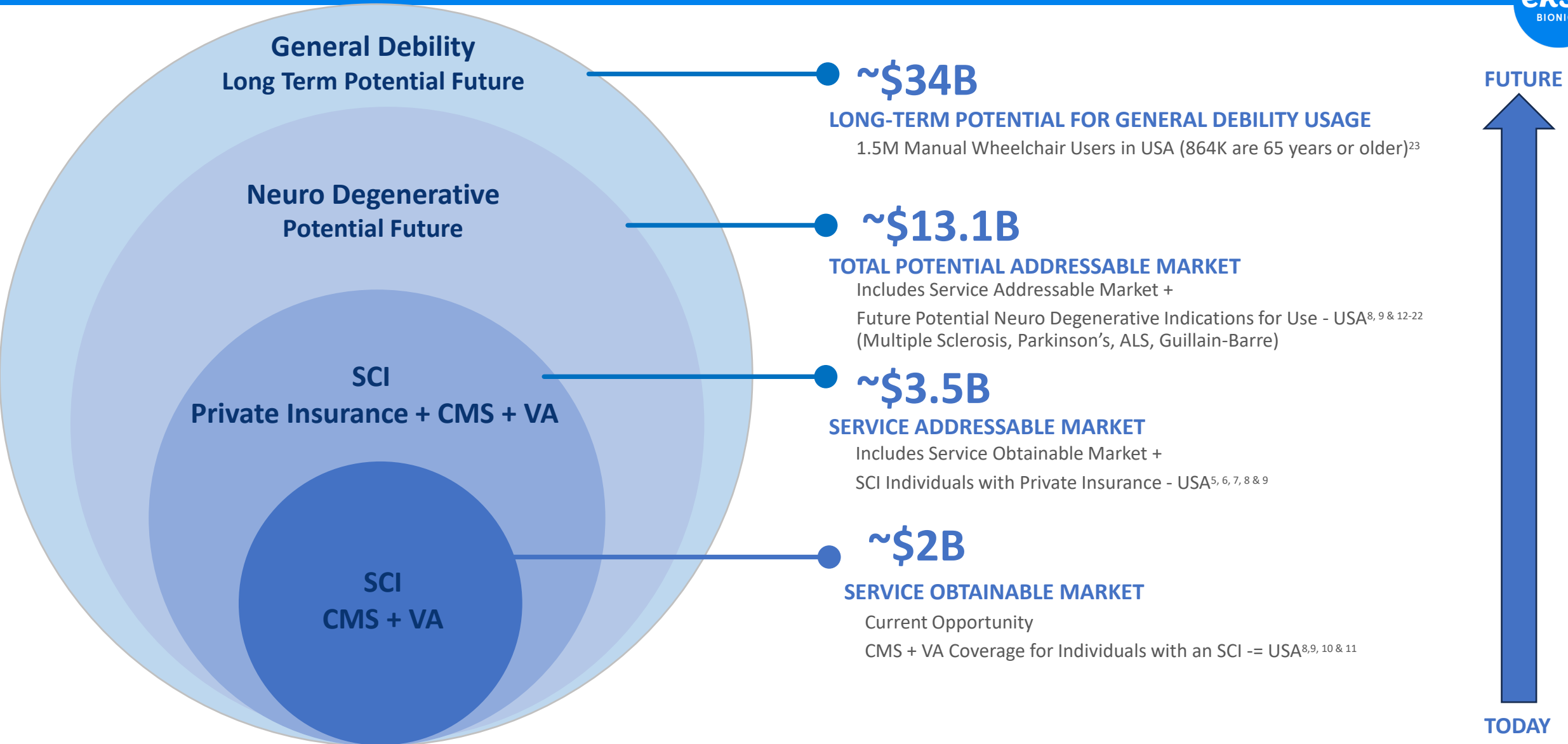
- November 2023 – CMS finalized its Calendar Year 2024 Home Health Prospective Payment System Rule CMS-1780, which includes exoskeletons in the Medicare brace benefit category.²⁵
- December 9, 2023 - Ekso Indego Personal has been approved under Healthcare Common Procedure Coding System (HCPCS) code # K1007.
- April 11, 2024 – CMS includes exoskeletons in the Medicare brace benefit category²⁵ and provided pricing determination of \$91,032 for new claim submissions and retroactively to April 1, 2024.²⁶
- Second Quarter, 2024 – First claims are submitted to CMS and receive approval for reimbursement.
- Individuals who suffer an SCI typically qualify for Medicare approximately two years after sustaining their injury.⁴⁶ The refresh cycle for similar equipment is generally every five years.⁴⁷

Market Size

US SCI PATIENT POPULATION	INCIDENCE	PREVALENCE
Total individuals with SCI ^{8&9}	~18,000	~305,000
CMS & VA covered individuals (1.2% VA + 56.6% CMS covered five years post injury ¹⁰)	~10,400	~176,000



TAM in USA – Personal Mobility Exoskeletons



FUTURE

TODAY

Building a Scalable Go-to-Market Strategy



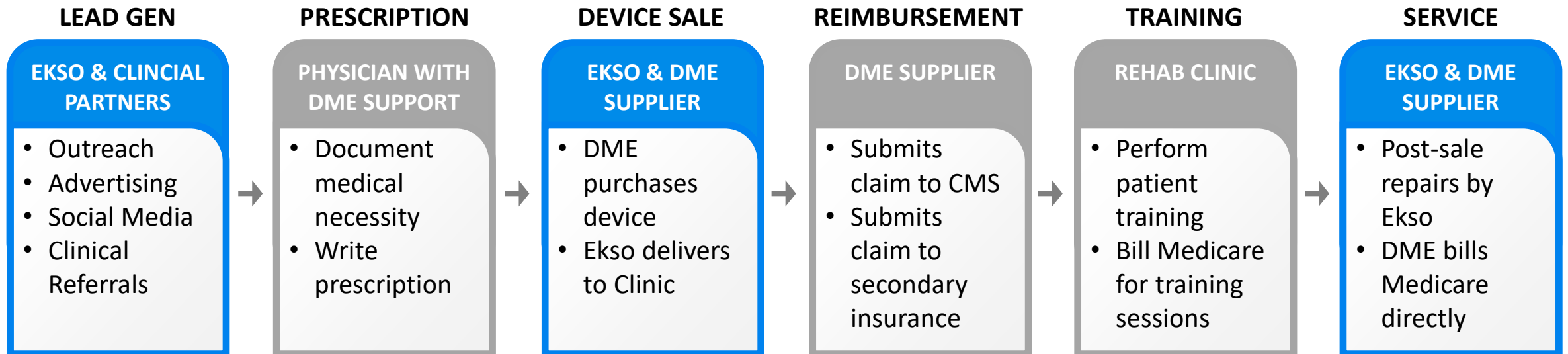
Efficient Market Access Through Partnerships

LEVERAGE CLINICAL RELATIONSHIPS

- SCI patients rehab with neuro-rehabilitation centers
- Ekso has a major presence in neuro-rehab centers
- Existing clinical customers are referring personal use patients
- Ekso clinics can also benefit from training revenue

FOCUS ON HIGH VALUE ACTIVITIES

- Keep operating cost low by leveraging partners
- Ekso provides marketing, equipment, service, and know-how
- Physicians required for medical necessity and prescription
- Third party providers specialize Medicare claims process



ekso EVO

Upper Body Exoskeleton

- Elevates and supports a worker's shoulders and arms to reduce fatigue, strain, and injury.
- Support reduces the likelihood of on-the-job injuries.
- Ideal for strenuous overhead jobs that are common in construction, factory work, and labor-intensive jobs.
- Leverages Ekso's expertise in machine to human interaction and iterated over years to create class-leading comfort.
- Designed for manufacturability and affordability supporting high-volume / OEM business models.

Market Opportunity

- Verticals: Automotive, Aerospace, Construction, Energy, Mining, Manufacturing
- Advantages: Healthier Workforce, Reduced Fatigue, Higher Productivity, Improved Moral
- Potential market opportunity in targeted segments is > \$8B annually.⁴³



Worker Challenges

- In 2022, over 4.53m³⁹ work-related injuries per year, accounting for 108m⁴⁰ lost production days in the U.S.
- The second most common category of injuries is over-exertion due to lifting, lowering, and repetitive motions (23%)⁴¹ of work-related injuries
- In 2021/2022, back & upper extremity injuries are the leading injury type with back representing 13.3% & shoulders and arms representing 11.3% of workplace injuries⁴²
- In 2021/2022, shoulder injuries alone result in a median of 30 production days lost⁴²



Annual Revenue Growth

- Expansion of product line and wider addressable market through strategic acquisition
- Focus on multi-unit orders from large Integrated Delivery Networks (IDN's) and Regional Expansion

Scale and Efficiency

- Committing resources to support reimbursement from CMS for Ekso Health Personal products
- Expanding market share through growth across the continuum of care with focused offerings
- Business development initiatives through the lens of accretive revenue opportunities
- Leverage current resources to ensure scalable go-to-market and support strategies
- Completed retooling to support high-volume opportunities for EksoWorks



Financial Results as Reported



Recent Highlights

- **Recently launched GaitCoach** is expected to meaningfully improve ease of operation for the EksoNR in the clinical setting.
- **Indego product line** expands Ekso's market reach across the continuum of care from outpatient to home.
- **Strong Margin** – continued operating efficiencies are improving trajectory of margins ~50%.
 - Improvements in supply chain management and service contributed to higher gross margin.
- **Disciplined Spending** – revenue seasonality offset by company-wide cost controls.

Q2 2024

- Revenue guide: \$4.8M-5.0M
- 51-53% gross margin
- ~23% lower operating expenses
- ~\$5.9M in cash at quarter end

	Actuals										Actuals		
	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Dec-22	Dec-23	Jun-24
	FY 2022				FY 2023				FY 2024		FY 2022	FY 2023	FY 2024
<i>\$USD in thousands</i>	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	FY	FY	6 MO
Total Revenue	\$ 2,567	\$ 3,465	\$ 3,329	\$ 3,551	\$ 4,122	\$ 4,703	\$ 4,607	\$ 4,847	\$ 3,756	\$ 4,950	\$ 12,912	\$ 18,279	\$ 8,706
<i>YoY Growth</i>					61%	36%	38%	36%	(9%)	5%		42%	
Cost of Goods Sold	1,358	1,824	1,643	1,873	2,122	2,449	2,151	2,478	1,805	2,313	\$ 6,698	\$ 9,200	\$ 4,118
Gross profit	1,209	1,641	1,686	1,678	2,000	2,254	2,456	2,369	1,951	2,637	\$ 6,214	\$ 9,079	\$ 4,588
<i>Gross margin</i>	47%	47%	51%	47%	49%	48%	53%	49%	52%	53%	48%	50%	53%
General and Administrative	\$ 2,818	\$ 2,109	\$ 2,662	\$ 3,398	\$ 3,206	\$ 2,791	\$ 2,176	\$ 2,521	\$ 2,253	\$ 2,010	\$ 10,987	\$ 10,694	\$ 4,263
Research and Development	\$ 999	\$ 920	\$ 936	\$ 771	\$ 1,154	\$ 1,398	\$ 1,159	\$ 1,314	\$ 1,136	\$ 1,116	\$ 3,626	\$ 5,025	\$ 2,252
Sales and Marketing	\$ 1,629	\$ 1,841	\$ 1,742	\$ 1,945	\$ 2,088	\$ 2,349	\$ 2,052	\$ 1,983	\$ 1,818	\$ 1,846	\$ 7,157	\$ 8,472	\$ 3,664
Total Operating Expense	\$ 5,446	\$ 4,870	\$ 5,340	\$ 6,114	\$ 6,448	\$ 6,538	\$ 5,387	\$ 5,818	\$ 5,207	\$ 4,972	\$ 21,770	\$ 24,191	\$ 10,179
Operating income / (loss)	\$ (4,237)	\$ (3,229)	\$ (3,654)	\$ (4,436)	\$ (4,448)	\$ (4,284)	\$ (2,931)	\$ (3,449)	\$ (3,256)	\$ (2,335)	\$ (15,556)	\$ (15,112)	\$ (5,591)
Other expense / (income)	383	(251)	650	(1,258)	(59)	(54)	434	(235)	173	81	(476)	86	254
Net income / (loss)	(4,620)	(2,978)	(4,304)	(3,178)	(4,389)	(4,230)	(3,365)	(3,214)	(3,429)	(2,416)	\$ (15,080)	\$ (15,198)	\$ (5,845)

Balance Sheet and Cap Table Snapshot



<i>(in thousands)</i> <i>(unaudited)</i>	As of and for the period ended (unless otherwise stated) 6/30/2024	
TTM Revenue	\$	18,160
TTM Net Loss	\$	(12,424)
TTM EBITDA	\$	(11,971)
Cash and restricted cash	\$	5,885
Debt	\$	5,602
Outstanding Common Stock		18,444
Warrants		1,047
Options and RSUs		1,274
Weighted Avg Fully Diluted Shares		18,224



eksoBIONICS Positioned for Future Growth



- A product portfolio offering a broad reach to a significantly larger addressable market while extending patient care through the continuum of care.
 - Significant growth potential through reimbursement programs beginning with CMS coverage for individuals living with an SCI.
- Robust revenue growth and a strong pipeline through a scalable commercial strategy.
 - Major network operators are choosing EksoNR as standard of care for Neurorehabilitation.
 - Ekso's existing neuro-rehabilitation post-acute care and outpatient centers serving as the foundation to bringing Indego Personal to their patients for home and community use.
- Focused on achieving positive operating cash flow through scaling top line revenue growth and driving continual improvements in operating efficiencies.
 - Maintain Business Development focus seeking accretive revenue opportunities that leverage sales, clinical, and operational resources while allowing for strategic expansion of innovation and reach into broader addressable markets.
- Staying true to our mission of improving health and quality of life with advanced robotics designed to enhance, amplify, and restore human function from hospital to home.





Thank You **ekso** BIONICS



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