



# Corporate Presentation

March 9, 2022



# Legal Statements



## Forward Looking Statements

This presentation includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Butterfly Network, Inc.’s (the “Company”) actual results may differ from its expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions (or the negative versions of such words or expressions) are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, statements regarding, the Company’s expectations with respect to financial results, future performance, the development and commercialization of products and services, and the size and potential growth of current or future markets for its products and services. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from those discussed in the forward-looking statements. Most of these factors are outside the Company’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: the impact of COVID-19 on the Company’s business, including issues relating to Omicron and other variants; the ability to recognize the anticipated benefits of the business combination; the Company’s ability to grow and manage growth profitably; the success, cost and timing of the Company’s product and service development and commercialization activities, including the degree that its products and services are accepted and used by healthcare professionals; the potential attributes and benefits of the Company’s products and services; the Company’s ability to obtain and maintain regulatory approval for its products, and any related restrictions and limitations of any approved product; the Company’s ability to identify, in-license or acquire additional technology; the Company’s ability to maintain its existing license, manufacture, supply and distribution agreements; the Company’s ability to compete with other companies currently marketing or engaged in the development of products and services that the Company is currently marketing or developing; changes in applicable laws or regulations; the size and growth potential of the markets for the Company’s products and services, and its ability to serve those markets, either alone or in partnership with others; the pricing of the Company’s products and services and reimbursement for medical procedures conducted using its products and services; the Company’s estimates regarding expenses, revenue, capital requirements and needs for additional financing; the Company’s financial performance; the Company’s ability to raise financing in the future; and other risks and uncertainties indicated from time to time in the Company’s filings with the Securities and Exchange Commission. The Company cautions that the foregoing list of factors is not exclusive. The Company cautions you not to place undue reliance upon any forward-looking statements, which speak only as of the date of this presentation. The Company does not undertake or accept any obligation or undertake to release publicly any updates or revisions to any forward-looking statements to reflect any change in the Company’s expectations or any change in events, conditions or circumstances on which any such statement is based.



# The problem we are solving: *Enabling more informed clinical decisions*

Many clinical decisions are made with incomplete information. We're here to change that.



## The vision.

That all people, everywhere, get the right care, driven by the right clinical decisions at the right time.



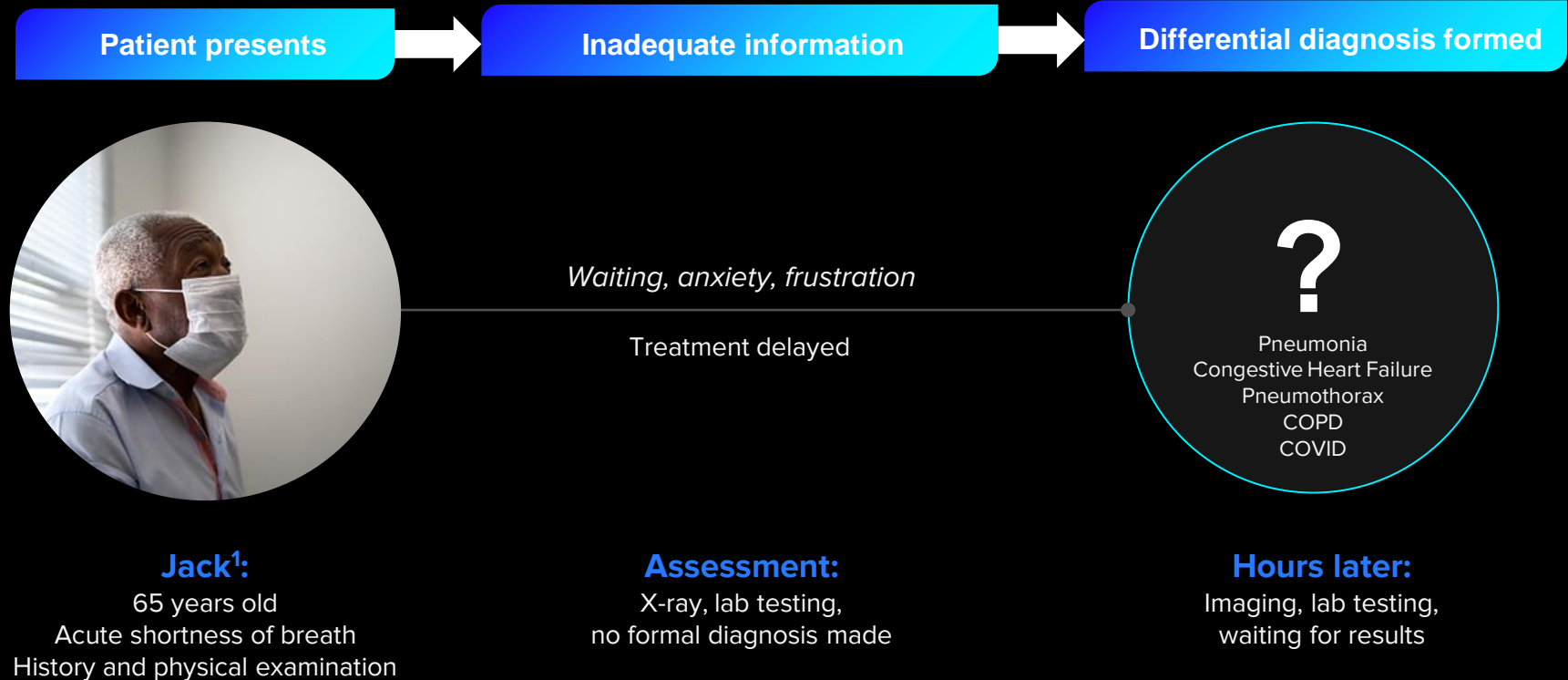
## The mission.

Create access to valuable clinical insights using innovative ultrasound technology, made simple with artificial intelligence, to benefit all patients worldwide.



# Clinicians Often Lack Information to Make Timely Decisions

Jack's journey in the current environment

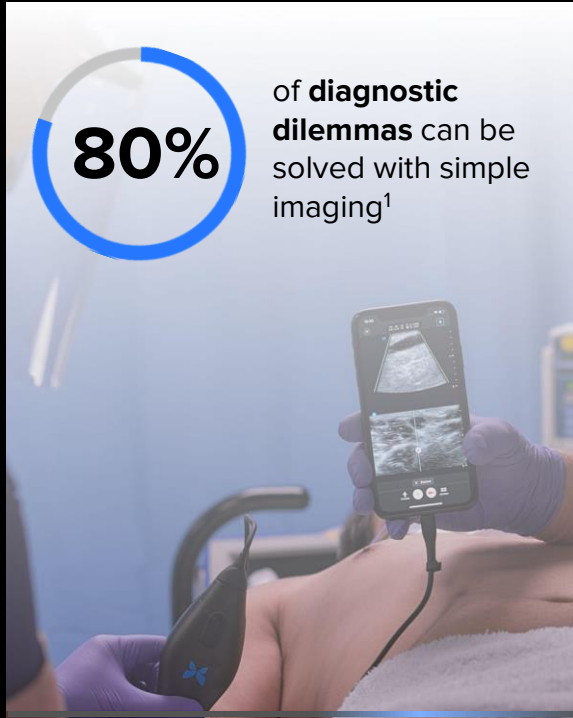


1. Jack is a hypothetical patient and for illustrative purposes only.



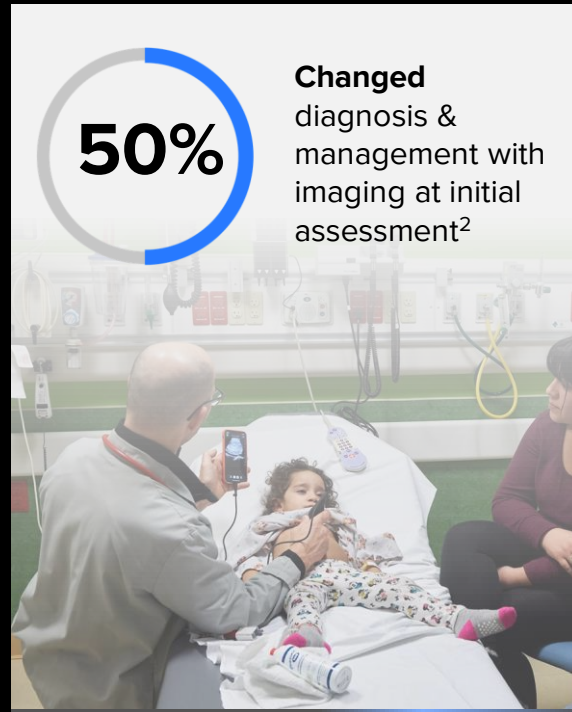
# Lack of Information Exists at the Micro and Macro Levels

Simple imaging can help address this dilemma



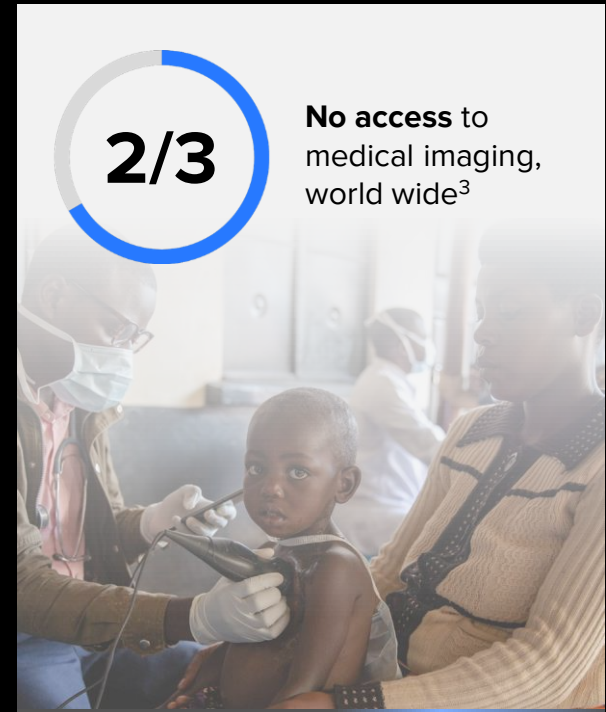
**80%** of diagnostic dilemmas can be solved with simple imaging<sup>1</sup>

The image shows a close-up of a person's back being examined with a handheld ultrasound device. The device's screen displays a clear ultrasound image. The person is wearing a white hospital gown, and the examiner is wearing purple gloves.



**50%** Changed diagnosis & management with imaging at initial assessment<sup>2</sup>

The image shows a doctor in a white lab coat sitting at the head of a hospital bed, using a handheld ultrasound device to examine a young child lying in the bed. A woman, presumably the child's mother, is sitting on the edge of the bed, looking on. The background shows a typical hospital room with medical equipment.



**2/3** No access to medical imaging, world wide<sup>3</sup>

The image shows a doctor in a white lab coat and a face mask examining a young child's arm with a handheld ultrasound device. The child is sitting on a bed, and a woman is sitting next to them, holding the child's hand. The background shows a hospital setting with other people and equipment.

1. PAHO/WHO | World Radiography Day: Two-Thirds of the World's Population has no Access to Diagnostic Imaging

2. Aakjær Andersen C, Brodersen J, Davidsen AS, et al Use and impact of point-of-care ultrasonography in general practice: a prospective observational study. *BMJ Open* 2020;10:e037664.

3. <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5704652/#R3>



# Butterfly is Designed to *Transform* the Way Care is Delivered

Our passion is to solve the problem of inadequately informed medical decisions

By enabling acquisition of imaging information from an affordable, powerful device that fits in your pocket

Connected to a mobile interface that makes it intuitive for *anyone*<sup>1</sup> to use

In a system that uses AI to provide valuable clinical insights, supporting better decisions, earlier in care

So that healthcare practitioners in any geography<sup>2</sup> can practice better medicine



1. Currently available to qualified and trained healthcare practitioners only  
2. Currently available in 30+ countries



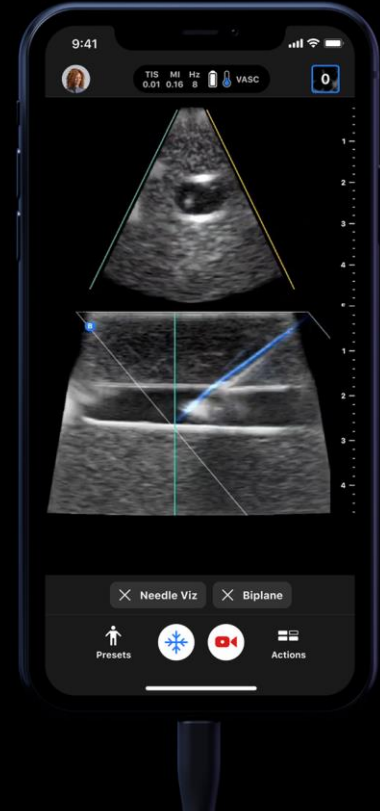
# First and Only

Revolutionary ultrasound technology



**Whole-body, single-probe,  
semiconductor-based imaging.**

**Connected to mobile devices.**





# Butterfly is Digital Health

Valuable information to drive better clinical decisions, wherever, whenever





# Thinking Differently with Better Information, Earlier in Care

Butterfly is designed to change the paradigm of how clinical decisions are made





# Butterfly's Reach is Groundbreaking

Strategic pillars for focused innovation and growth across markets

Health Systems



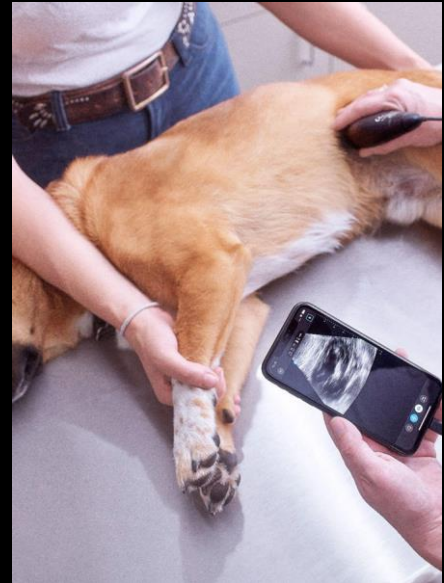
International Expansion



Home



Adjacent Value Streams



Butterfly iQ+ is a prescription device intended for qualified healthcare professionals only. Potential future home use is subject to regulatory authorization



# Advancing Execution and Impact

Core principles applied across strategic pillars to drive adoption

Health Systems

International Expansion

Home

Adjacent Value Streams



Easy. Everywhere. Economical.

Butterfly iQ+ is a prescription device intended for qualified healthcare professionals only. Potential future home use is subject to regulatory authorization



## Launched Butterfly Blueprint™ Solution

A system-wide ultrasound platform designed for seamless integration into health systems and built for scale



 Butterfly

# blueprint™

Built for you. Built for the future of care.

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### **iQ+ Probe.**

Handheld, whole-body ultrasound probe.

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### **Compass™ Software.**

Integrated, device-agnostic software.

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### **Client Experience.**

The people to make it happen.



# Launched URMIC Partnership to Demonstrate the Power of Butterfly at Scale

## Multi-year deployment

**AMBRA**  
An Intelerad Company



### Building Blocks

Deploy Butterfly Blueprint™ at scale including both **software infrastructure** and **thousands** of probes across the URMIC system



### Education

Integrate Butterfly into education, both medical and allied health, to create a new clinical standard across the care continuum



### Clinical Model

Advance clinical care from primary care to critical care, across the full-spectrum including nursing



### Research and Insights to Transform Care

Clinical implementation partnered with research and validation for the use of ultrasound and AI for new clinical use-cases



# Butterfly International: Developed to Developing





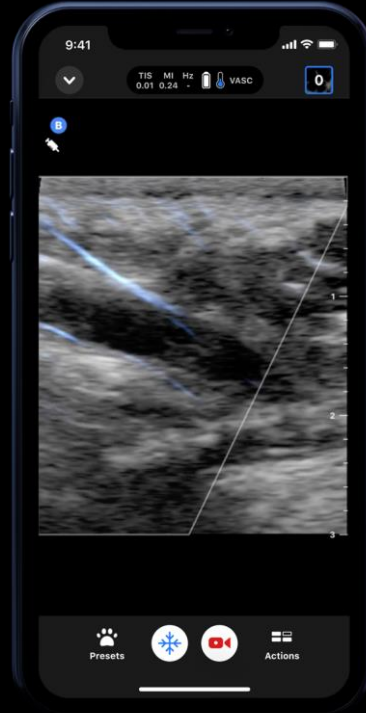
# Same Information, Same Quality, Regardless of Care Setting

Standardization becomes possible when the information is consistent





# Transforming Care in Veterinary Medicine

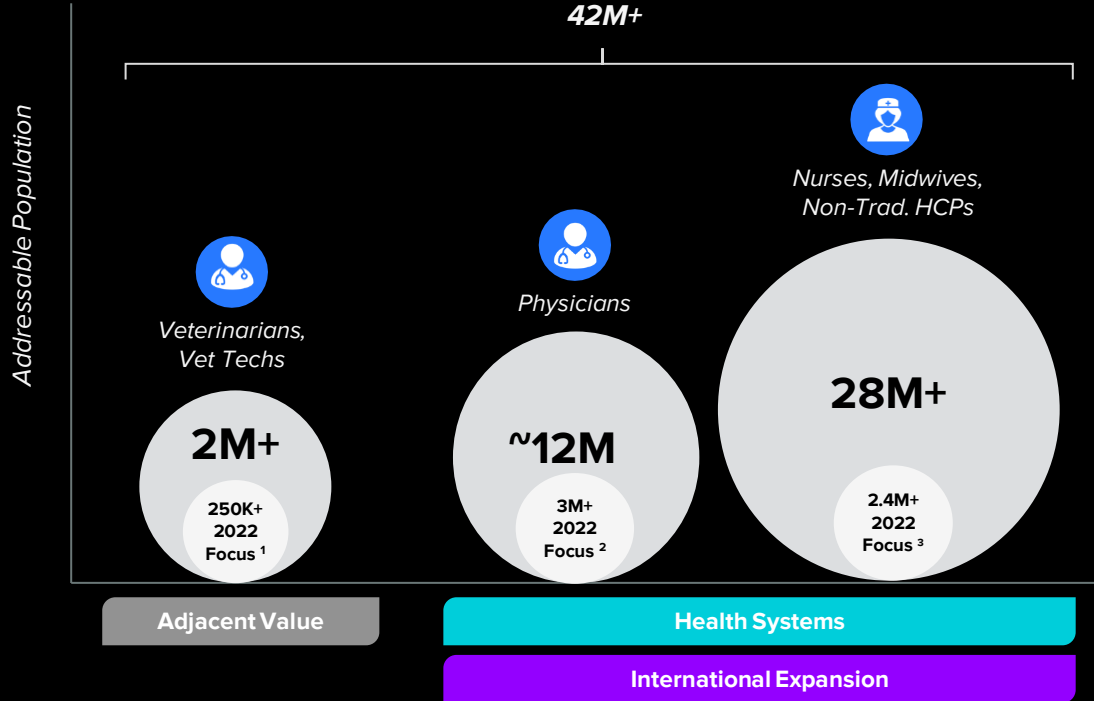




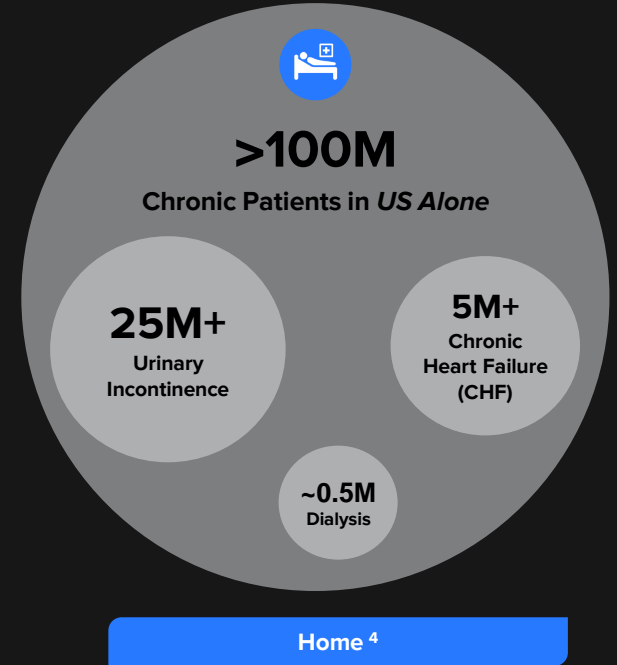


# Total Addressable Market

Driving to be as ubiquitous as the stethoscope:  
Every pocket, every patient, every time



## Progression to patient-performed scanning



1. The Veterinary "focused" TAM of 250,000 initial customers is comprised of the Companion Animal Veterinarians, Mixed Animal Veterinarians, Academic Institutions and Equine Veterinarians in the 20 markets in which Butterfly iQ+ Vet is currently available. It does not include Vet Techs, Agricultural Vets / use cases or Zoonotic applications, despite the fact that we have each of these specialties buying through e-Commerce.

2. Comprised of physicians that are hospital based or hospital affiliated in geographies where the company is pursuing commercial efforts.

3. Comprised of nurses that are hospital based or hospital affiliated in geographies where the company is pursuing commercial efforts.

4. Butterfly iQ+ is a prescription device intended for qualified healthcare professionals only. Potential future home use is subject to regulatory authorization



# Butterfly Today



## Key locations

Burlington, Guilford, New York,  
Palo Alto, Taiwan



## Geographic reach

30+ countries



## Disruptive digital health technology



## Established supply of semiconductors



## 800+ patents

issued and pending



## Medical education

150+



## Health systems

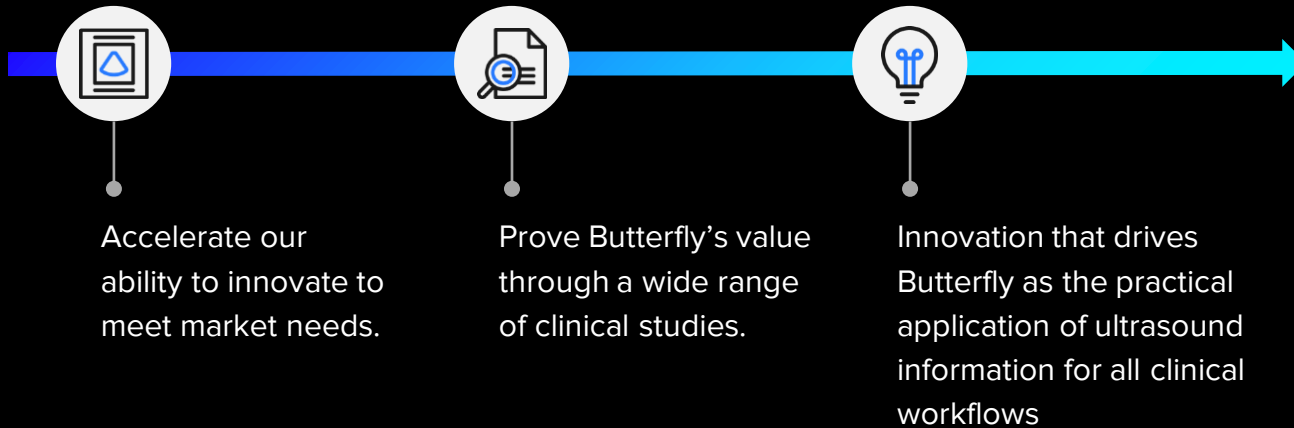
Top 100



## \$62.6M

2021 annual revenue

# Long-Term Growth Initiatives in 2022



**iQ+ Probe**

**User Interface**

**Education**

**Blueprint**

**Sales Capabilities**

**Partnerships**

**Vet**

**International**



# Butterfly is Poised to Transform Healthcare

## Key investment highlights



### **Significant TAM**

40M+ Healthcare Providers, 100M+ Chronic Patients...

### **Groundbreaking Innovation**

First whole-body scanner, leveraging Ultrasound-on-Chip™ technology with intuitive software and advanced AI

### **Disruptive Technology**

In the market with growing footprint, evolving to address the barriers to adoption as standard of care

### **Robust Growth Driven by Compelling Business Model**

Butterfly's robust adoption is supported by a recurring software business model

### **Evolving Care Delivery Globally**

Butterfly delivers valuable information to clinicians wherever they may be; not making them better sonographers, but better clinicians



# Butterfly Makes it Possible *and Practical*

**All healthcare Workers**  
From Nurse to Physician

**All Specialties**  
From Primary Care  
to Critical Care

**All Care Venues**  
From Hospital to Home <sup>1</sup>

**Extensive  
Versatility**

**All Levels of Experience**  
From Novice to Expert

**Economic Values**  
From Revenue to Cost Savings

**Workflow Solutions**  
From Single Physician Practice  
to Complex Health System



**Thank you.**

