ACORAI

Personalizing heart failure therapy

with non-invasive cardiac & pulmonary pressure sensing

Company presentation
2025-Q4

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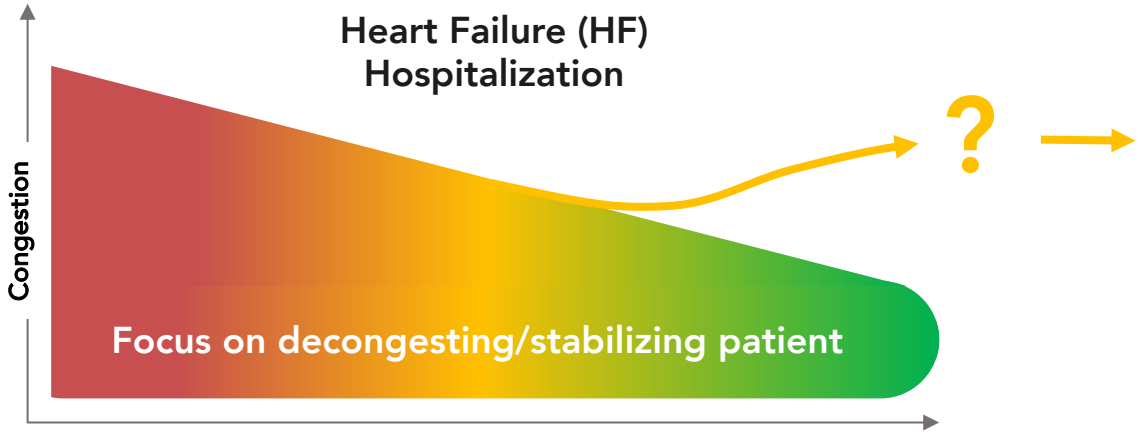
US hospitals face $13B+ in avoidable losses from suboptimal Heart Failure congestion management



Inpatient HF care lacks objective & actionable tools

Tracking weight, urine output, echo parameters & swelling of veins on the neck, **lag behind true physiology and are subjective**, and have failed to show positive outcomes in trials (e.g. IVC, weight)

40%

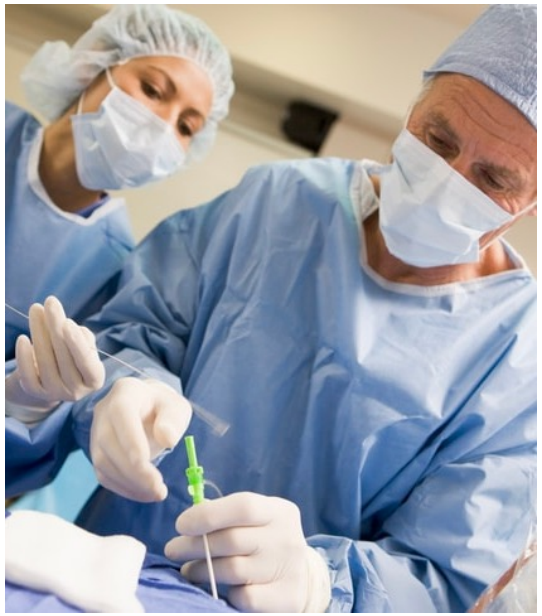
Are undertreated at discharge[1]

25%

are readmitted within 30 days[2]

[1]10.1016/j.cardfail.2019.11.007, [2]https://hcup-us.ahrq.gov/reports/statbriefs/sb307-readmissions-2020.jsp

Cardiac and pulmonary pressure evaluation is the most effective way to track congestion and personalize therapy



Unfortunately, current methods are invasive, costly and resource-intensive

Acorai has developed a non-invasive hemodynamic monitoring device to effectively track congestion and guide heart failure therapy

Left-sided pressures

Right-sided pressures

Hemodynamic Congestion Index

The Acorai device estimates the right atrial- and pulmonary capillary wedge pressures alongside a hemodynamic congestion index

The device records data for up to 5 minutes, and hemodynamic insights are presented on the display

Acorai has proven high sensitivity (87%) and strong negative predictive value (97%) for ruling out hemodynamic congestion

CAPTURE-HF study: 1600 patients, 20 hospitals – 50% US patients

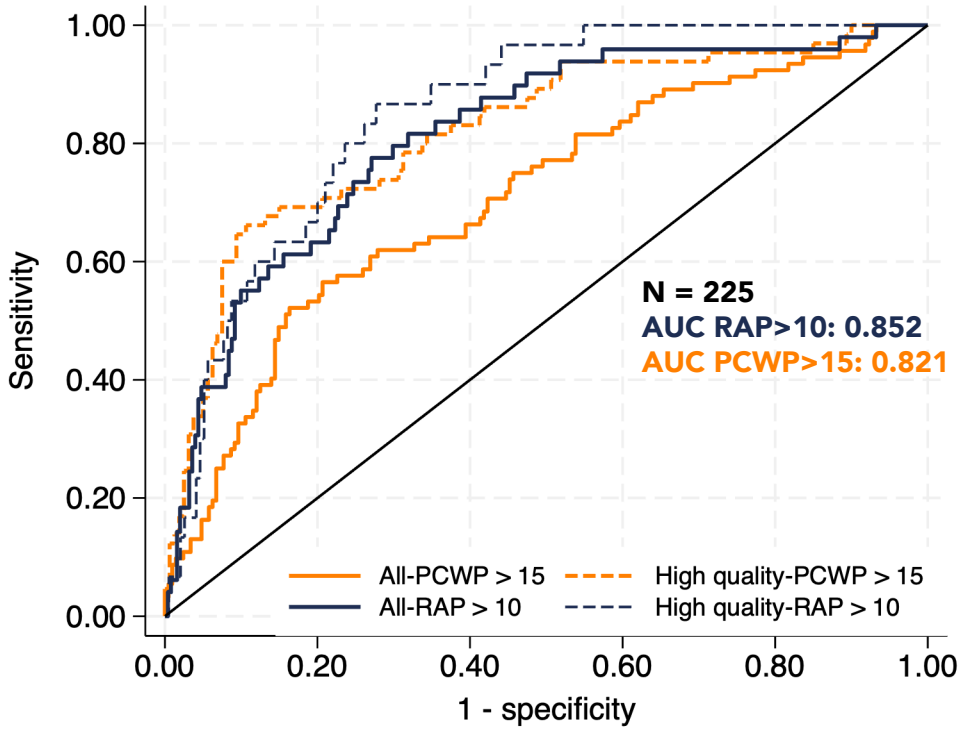
SAVE Sensor System was compared to right heart catheterization procedure

Meeting clinical requirements to rule out congestion (elevated PCWP and RAP) at the point of care:

- **PCWP>15 mmHg** — AUC 0.821, 86% sensitivity, 53% specificity, 90% NPV;
- **RAP>10 mmHg** — AUC 0.852, 87% sensitivity, 70% specificity, 97% NPV.

Results are ejection fraction agnostic & robust across patient subgroup analyses.

"In practice, this 'rule-out' performance is exactly what clinicians need for rapid ED triage, day-to-day fluid management, and confident discharge readiness decisions at the point of care." - **Dr. Andrew Sauer, Saint Luke's KSC**



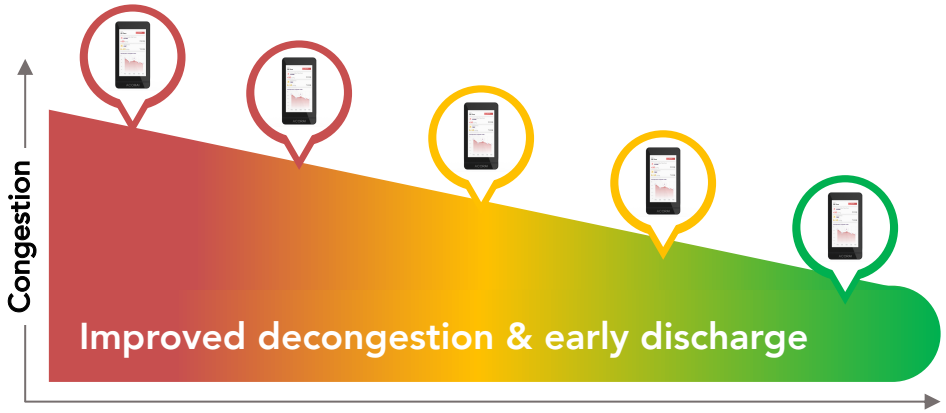
Selected clinical partners: Mayo Clinic · MUSC Medical University of South Carolina · Duke Clinical Research Institute · Cleveland Clinic · Sinai Health · Saint Luke's Health System · Austin Heart — Setting the Standard in Cardiac & Vascular Care

$13B annual cost savings opportunity for health systems by tracking hemodynamic congestion to reduce length of stay and readmissions

Reading in patients presenting with symptoms

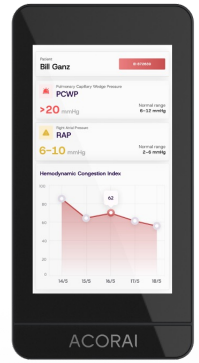
Admit

Daily measurements during hospitalization



Discharge

Follow up reading in outpatient clinic



50% of patients could be discharged after brief observation[1]

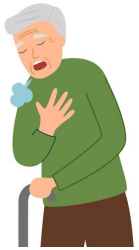
Improved monitoring combined with strict diuresis protocol can reduce length of stay by 50%[1]

HF is the strongest driver of HRRP penalty size

HOSP-HF Pivotal study: Observational study in 1000 hospitalized heart failure patients across US, Singapore & Europe to kick off in 2026Q1

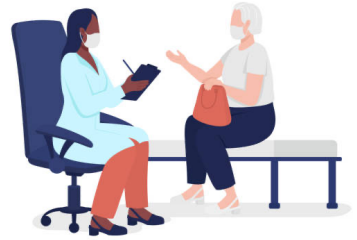
Is better decongestion at discharge, measured by Acorai, associated with better patient outcomes?

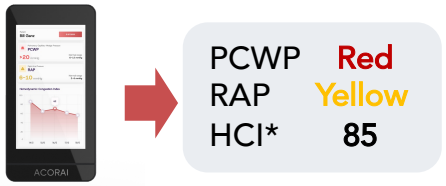
1. Patient is hospitalized for heart failure



2. Daily Acorai readings to assess hemodynamic congestion

3. Post-discharge follow-up per standard care

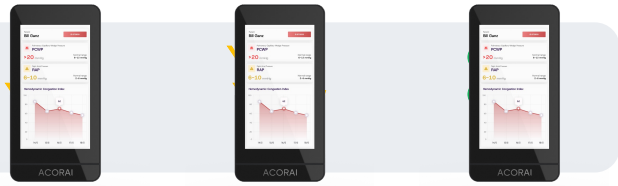




PCWP	Red
RAP	Yellow
HCI*	85

Admit

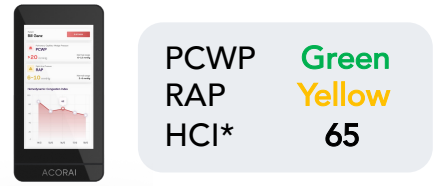
	Day 1	Day 2	Day 3
PCWP			
RAP			
HCI*			



Decongested/stable

PCWP	Green
RAP	Green
HCI*	55

Discharge



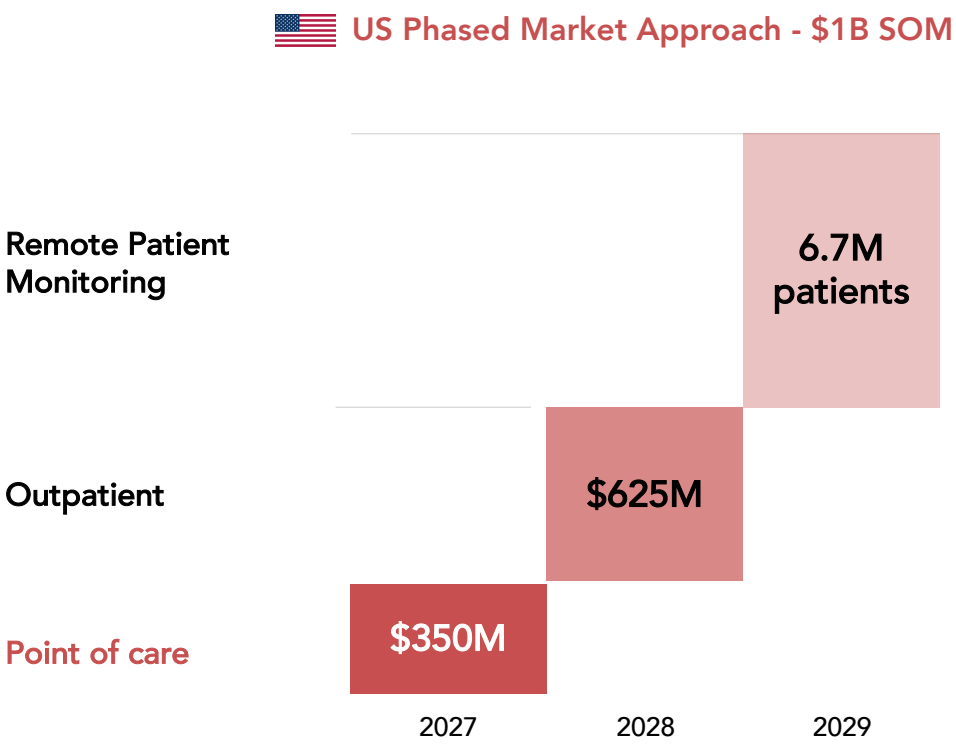
PCWP	Green
RAP	Yellow
HCI*	65

Follow-up (e.g. discharge + 7 days)

Participating sites: Region Hovedstaden · Skånes universitetssjukhus · Cedars Sinai · SingHealth Defining Tomorrow's Medicine · NHG Health

*HCI = **Hemodynamic Congestion Index***

Acorai's beachhead is the point of care market with a $1B US in-clinic opportunity with future growth potential in remote patient monitoring



Beachhead: Point of care

- High willingness to pay (8 of 10 would buy*) based on existing reimbursement, commercial incentives and OPEX budgets
- **Pricing: $11K per device per year (>90% gross margin)**

Phased Market Approach: Point of Care – Outpatient - RPM

- **5,382 hospitals - Average 6 devices per hospital system for use in inpatient, outpatient, and ED care settings**

*Acorai conducted research in 80+ interviews

Acorai competitive advantage

Accurate, complete and scalable hemodynamic insights for all HF phenotypes

Competitive landscape

SENSIBLE MEDICAL — Seeing through walls

VentricHealth — NT-proBNP

SENSYDIA

CORVISTA® HEALTH — Ultrasound

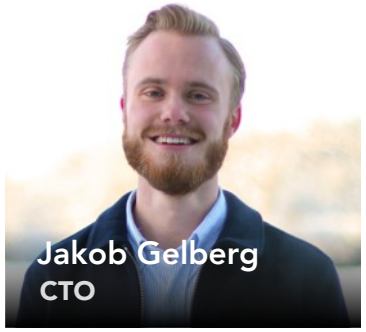
Lack validation vs PCWP/RAP (i.e. surrogate values)
Non-trending values (Binary output only)
Costly and/or subpar user experience (time-consuming)

Acorai's competitive advantage:

- **Actual & accurate pressure insights:** Right- and left-sided with demonstrated performance across broad patient subgroups & HF subtypes
- **Trending insights:** Longitudinal hemodynamic insights enabling GDMT optimization and effective decongestion
- **Usability and unit economics:** 5-minute recording and multi-patient use enables superior unit economics
- **Clinical rigor:** Validated in the largest hemodynamic comparison study to date (1600 patients)

Technical founding team supported by leading heart failure physicians and MedTech executives

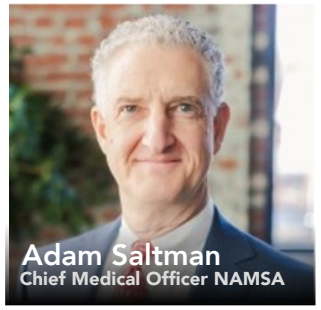
Leadership team



Technical founding team with background in machine learning, hardware & software development and management consulting

Headquartered in Sweden with 15 FTEs

Advisory board



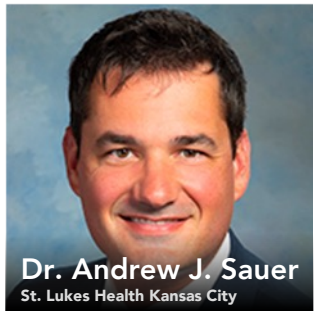
GE HealthCare

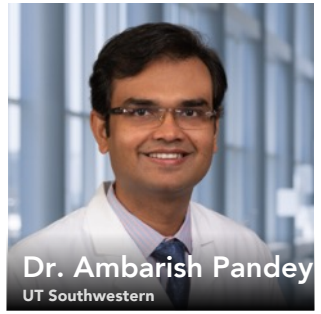
PHILIPS

SynCardia SYSTEMS, INC.

NAMSA®

Clinical advisory board





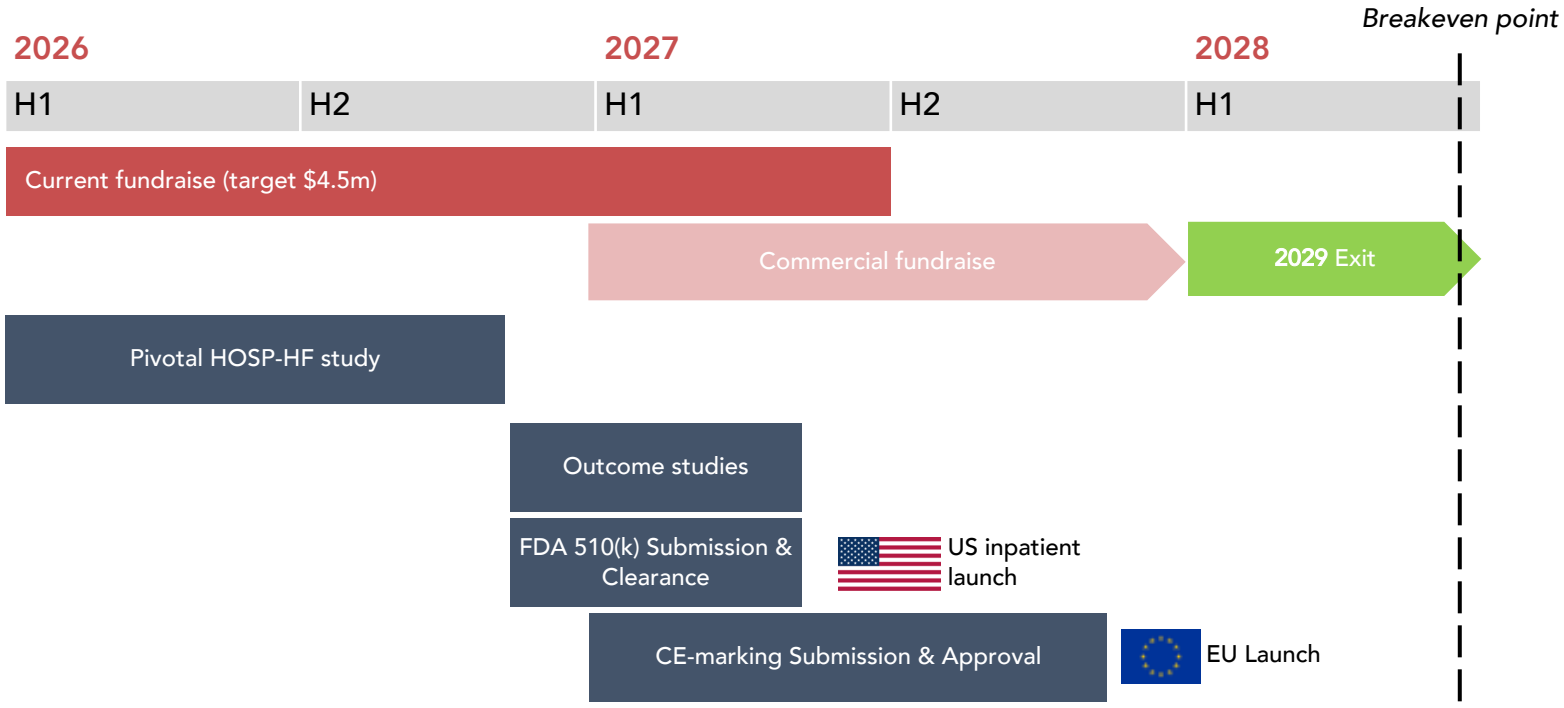
Duke Clinical Research Institute

MUSC Medical University of South Carolina

Saint Luke's Health System

UTSouthwestern Medical Center

Acorai is raising $4.5M to obtain FDA clearance by early 2027, generate health economic evidence and drive early commercial traction



Clear 510(k) pathway: Predicate identified and aligned with FDA

To date, $13M dilutive + $4M non-dilutive funds have enabled:

- SAVE Sensor Platform & device development and broad patent portfolio
- Proprietary dataset with 2000 patients enrolled globally vs catheterization
- Accuracies demonstrated in world's largest clinical study in the space
- Partnerships with world-leading healthcare institutions

Recent wins include:

- $800k in-kind studies in Singapore

Round status: $4.5M round, with up to $0.5M open in 1st close

Milestones to be achieved in 2026 & 2027 with current raise:

- FDA clearance & CE-marking
- Health economic studies across in-patient cardiology and emergency care
- Early revenue from Research Use Only

With pivotal data published, FDA clearance and HEOR evidence on track for 2026, this is an opportunity to invest ahead of clinical and regulatory value inflection points in 2026 and a commercial raise in 2026/2027

High-level use of funds (Q3 25 – Q2 27)

- 40% Product
- 24% Clinical
- 18% Operations incl. mgmt
- 11% QARA
- 7% Commercial

Existing investors

BAYER

CERRACAP VENTURES

Cedars Sinai

CARMA FUND

European Innovation Council Fund

MERIDIAN HEALTH VENTURES

比翼生醫創投 BE HEALTH VENTURES

Golden Angels Investors

Get in touch to learn more: filip.peters@acorai.com

Supported by: MEDTECH INNOVATOR

"…Acorai is a uniquely positioned company to change the paradigm of how patients with heart failure are managed in traditional and acute care settings."

"Dr. Andrew Sauer, Associate Director
St. Luke's Mid-America Heart Institute System, Kansas City"

Get in touch to learn more: filip.peters@acorai.com