

# Pulse Biosciences

(Nasdaq : PLSE)

August 2021



# Forward-looking statements

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This presentation by Pulse Biosciences, Inc., contain estimates and forward-looking statements as of August 9, 2021 including, among others, statements regarding Pulse Biosciences' future business plans, products, commercial applications, intellectual property strategy, clinical trials, regulatory processes and pathways, and markets for its technologies, as well as patient and physician behavior and preferences and other future events.

You should not place undue reliance on forward-looking statements, as they involve known and unknown risks and uncertainties that are, in some cases, beyond the Company's control and could cause actual results to differ materially from the information expressed or implied. Factors that could materially affect actual results are described in detail in the Company's recent Securities and Exchange Commission filings.

Pulse Biosciences undertakes no obligation to revise or update forward-looking statements to reflect future events or circumstances.

Provide superior treatment for a  
wide range of dermatological  
conditions through a novel,  
proprietary, tissue sparing solution



# Novel Bioelectric Medicine Platform



FDA 510(k)  
Clearance

CE mark &  
Health  
Canada  
Approved

Controlled  
**Launch**  
initiated

Addressing  
**unmet need**  
in aesthetic  
dermatology

**>\$3Bn**  
Total addressable  
market

Unique  
**utilization**  
model

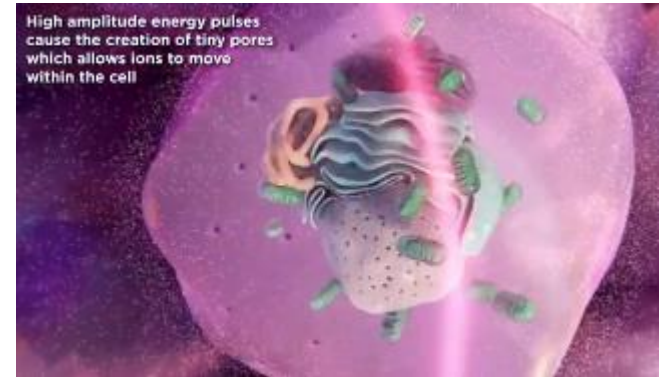
Proprietary  
CellFX  
CloudConnect  
with robust IP

# Nano-Pulse Stimulation Technology

**Non-thermal** modality that delivers nanosecond duration pulses of electrical energy

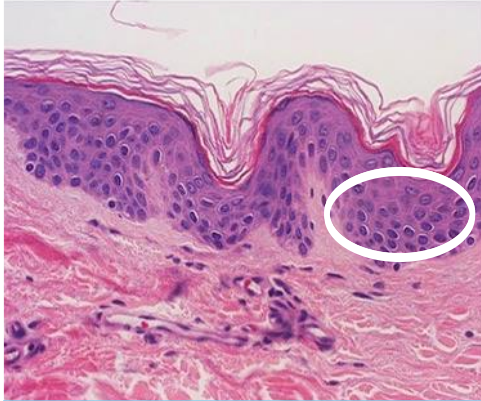
High speed nanosecond energy pulses penetrate the cell membrane and **disrupt internal cellular function**, leading to regulated cell death

Unlike thermal (heat/cold) technologies, NPS directly impacts cellular structures while **sparing non cellular tissue** (primarily collagen)



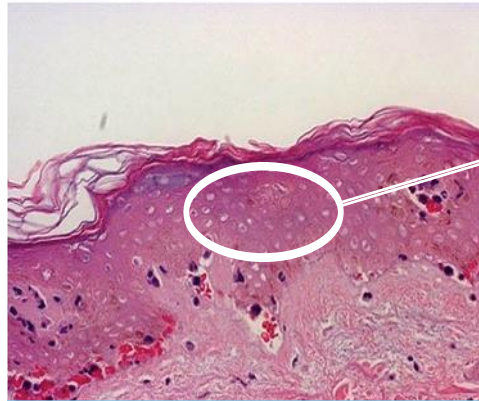
# Demonstrated Mechanism of NPS in Skin

Safe, precise targeting and elimination of cells while sparing the dermis



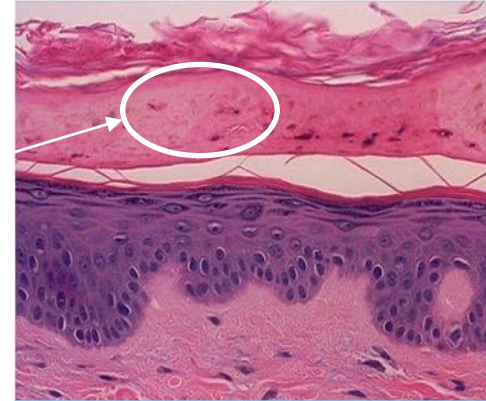
**Healthy Skin**

- Healthy epidermal cells with dark nuclei



**One (1) day post-treatment**

- Cells in treated epidermis are nonviable (ghost cells)
- Cell membranes and surrounding non-cellular tissue are intact



**Seven (7) days post-treatment**

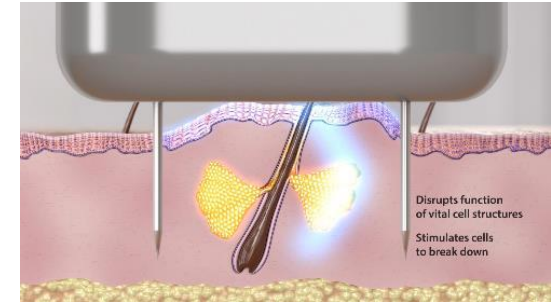
- Healthy epidermis emerges below
- Treated epidermal layer peels away

# NPS Technology Delivery

Through the CellFX System proprietary platform



Broadly applicable platform with the ability to address multiple treatment targets in commercially significant areas of unmet clinical need






# Unmet Need in Aesthetic Dermatology

Current treatments lack acceptable cosmetic outcomes or no standard of care exists



## Aesthetic Patient Veterans

- Visit skin specialists for cosmetic procedures several times per year
- Seek latest treatment options
- Willingness to invest in procedures to look their best
- Aesthetic procedures are generally elective and cash-pay

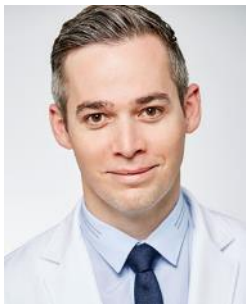
	Condition	Current Standards
	<b>Sebaceous Hyperplasia</b>	<b>60% of patients are untreated</b>
	<b>Seborrheic Keratosis</b>	<b>65% of patients are untreated</b>
	<b>Warts (non-genital)</b>	<b>90% of patients receive treatment with high failure rate</b>






# Market Opportunity

Widespread prevalence among patients visiting aesthetic dermatologists today

**6,800**  
**Aesthetic**  
**Physicians**



	US <sup>1</sup>	Europe <sup>2</sup>
 <b>Sebacous Hyperplasia</b>	<b>42</b> Patients per week	<b>54</b> Patients per week
 <b>Seborrheic Keratosis</b>	<b>84</b> Patients per week	<b>72</b> Patients per week
 <b>Warts (non-genital)</b>	<b>37</b> Patients per week	<b>55</b> Patients per week

**>\$3B**

Total addressable  
market

# Excellent Clinical Data

Safety and efficacy across multiple difficult-to-treat dermatologic conditions

## SH

Cleared SH at 60-day follow-up



BEFORE

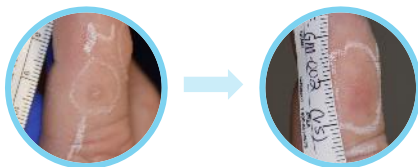
AFTER

### Seborrheic Hyperplasia

- 99.5% efficacy rate
- Clear or mostly clear – 90% with single treatment
- 77% satisfaction rate

## W

Cleared Wart at 60-day follow-up



BEFORE

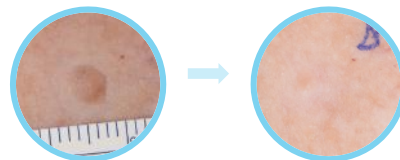
AFTER

### Warts (non-genital)

- Up to 75% clearance efficacy, with majority of common warts cleared with a single procedure
- 48% of treated warts had failed previous modalities
- No evidence of recurrence within a 120-day observation period

## SK

Cleared Raised SK at 106-day follow-up



BEFORE

AFTER

### Seborrheic Keratosis

- 82% efficacy rate
- Clear or mostly clear with single treatment
- 78% satisfaction rate

# Strong KOL Support and Advocacy

Deep network of leading aesthetic dermatologists

## Scientific Advisors



## 6 CLINICAL PUBLICATIONS ON NPS TECHNOLOGY



## PODIUM PRESENTATIONS

<b>4</b>	<b>12</b>	<b>16</b>
2018	2019	2020

## ACCEPTED ABSTRACTS

**6**  
2021 (to date)

Dr. Brian Biesman, Nashville, TN  
Dr. Joel Cohen, Denver, CO  
Dr. Chris Harmon, Birmingham, AL  
Dr. Suzanne Kilmer, Sacramento, CA  
Dr. Darius Mehregan, Ann Arbor, MI  
Dr. Gilly Munavalli, Charlotte, NC  
Dr. Tom Rohrer, Chestnut Hill, MA  
Dr. Vic Ross, San Diego, CA  
Dr. Elizabeth Tanzi, Chevy Chase, MD  
Dr. Brian Zelickson, Edina, MN  
Dr. Mark Nestor, Aventura, FL  
Dr. James Newman, San Mateo, CA  
Dr. Robert Pierce, Boston, MA

# CellFX Controlled Launch

A comprehensive and disciplined approach



KOL Controlled Launch Clinics  
across U.S., Canada and E.U.



KOLs experiences establish best  
practices for implementation of  
the CellFX System



Early adopters will  
be guided by KOL  
best practices

Track record for both clinical  
expertise and commercial  
acumen for introducing new  
technologies into a market

Shared experiences among peers  
at high visibility medical  
conferences and media outlets

# Cycles Enable Treatment Delivery

Innovative utilization based business model aligns incentives

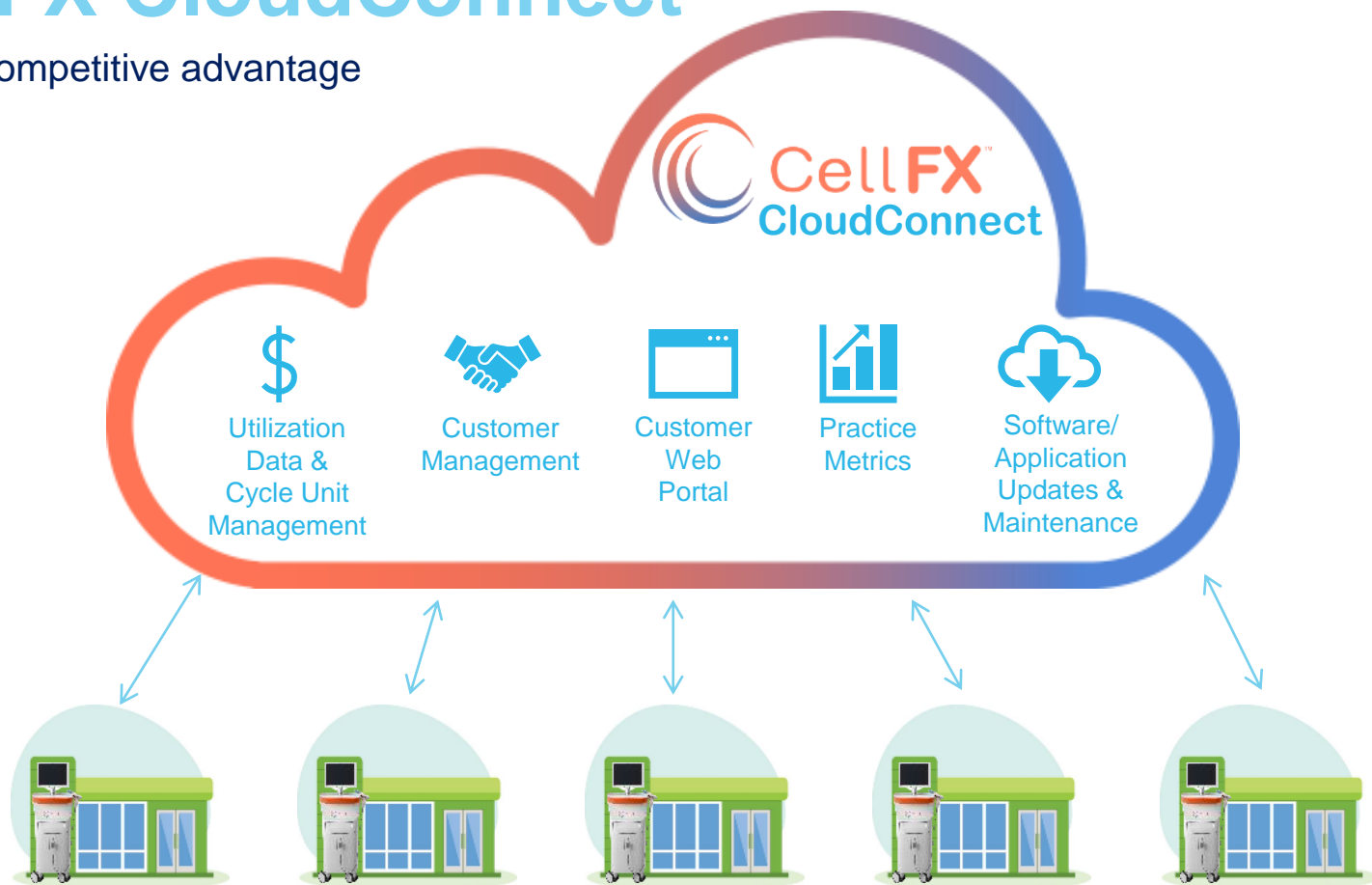
- ✓ Patients want to pay based on number of lesions treated
- ✓ Dermatologists want to treat all patients regardless of condition size/type/amount and want their costs aligned with what they treat

**CellFX System is designed to support a business model based on each lesion treated, aligning the patient, physician, and Pulse**



# CellFX CloudConnect

Unique competitive advantage



# Practice Economics

MD Franchise Based on Expanding Utilization Over Time

## Compelling Short-term Economics



### Initial Investment

\$45,000



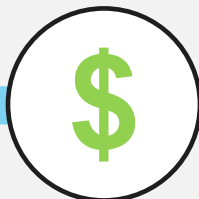
### Three Patients / Week

**Avg. Lesions per Patient**

5 lesions / patient

**MD Revenue per Patient**

\$900-\$1,200\*



**< Four Month**

**Return on Investment**

## Long-term Practice Franchise



### Avg. Ten Patients / Week

- 10 x 15-minute treatment session (2.5 hrs)
- Benign Lesion, SH, SK, & Warts
- Room for growth with additional apps



### Avg. Five Lesions per Patient

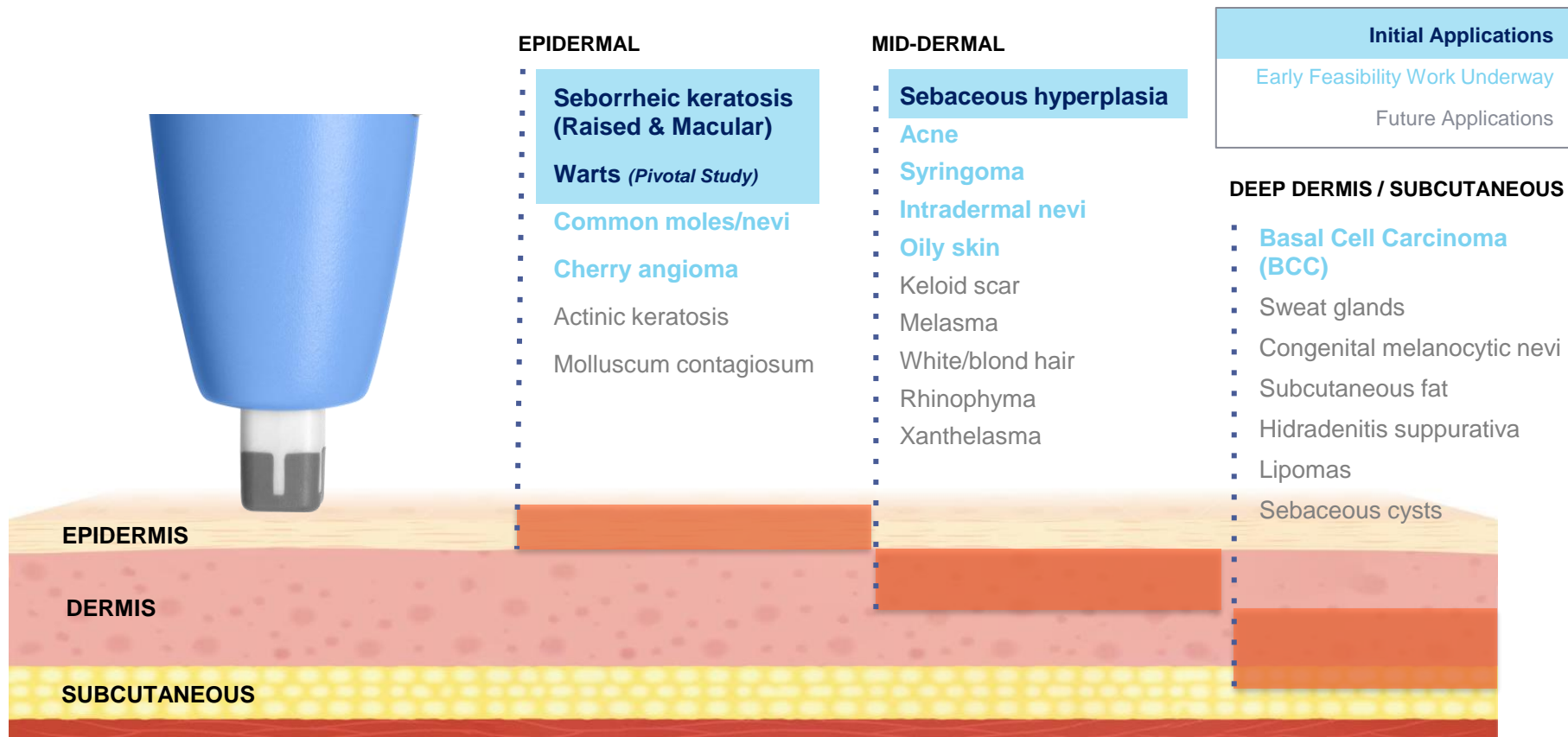
Net MD Rev per lesion  
\$150-\$200



**Revenue to Practice**  
~\$500,000 / Year

**Gross Profit to Practice**  
~\$400,000 / Year

# Extensive CellFX Application Pipeline



**Caution:** Applications have not yet been cleared by the FDA



# CellFX System Regulatory Strategy

Expanding indications in US



- **Received 510(k) Clearance** for general dermatologic indication February 2, 2021
  - **Progressed stepwise FDA strategy** in pursuit of subsequent specific indications
  - **Completed treatments** in FDA IDE approved study to generate data for a 510(k) submission for the treatment of Sebaceous Hyperplasia, submission planned for 3Q21
  - **Completed 127 of 150 treatments** in FDA IDE approved study to generate data for a 510(k) submission for the treatment of common non-genital warts, submission planned for as early as the end of 2021
  - **Completed 18 of 30 treatments for** FDA IDE approved treat and resect basal cell carcinoma feasibility study, enrollment expected to be completed by the end of 3Q21
- **CE mark approval** received January 22, 2021
- **Health Canada approval** received June 9, 2021

# Upcoming Milestones

- **Onboarded 49 Controlled Launch Program clinics and expected to complete onboarding of up to 80 total clinics in 3Q21**
- **Continue transition of Controlled Launch Program clinics to commercial use**
- **Clinical and regulatory activity to expand CellFX System clinical applications**
  - Received Health Canada Medical Device License approval
  - Subsequent 510(k) submissions
    - SH planned for 3Q21
    - Non-genital wart planned for as early as end of 2021
  - Enrollment of FDA IDE approved BCC feasibility study expected to be completed in 3Q21
- **Progress Clinical and Scientific programs**
  - Continued presence at scientific meetings



As of August 2021

**118 issued  
patents  
globally  
owned  
& licensed**

Additional 108 patent applications pending worldwide

# Robust IP Portfolio

## Multipronged Patent Strategy

- Pioneering IP for the use of nanosecond pulses in biology
- Covering methods and tools for the application of nanosecond pulses in biology
- Pioneering IP and continued development of IP with focus on skin-based applications
- Continued development and patent filings covering systems, applications, and methods of combining nanosecond pulsing with other biological technologies and agents

# Financial Snapshot

## Cash Utilization

**2020** → **\$34.9MM**

**1Q 2020** → **\$10.7MM**

**2Q 2020** → **\$15.0MM**

- As of 6/30/2021 cash, cash equivalents and investments were \$47.4MM
- Cash balance as of June 30, 2021 excludes approximately \$8.4MM of private placement proceeds received in July 2021
- February 2021 launched At-the-Market Equity Offering of up to \$60MM

**June 30, 2021**

(In thousands)

Cash, cash equivalents & investments	\$	47,426
Prepays & other assets		14,694
Property, plant and equipment		2,460
Goodwill & intangibles		6,340
Right of use assets		9,119
<b>Total assets</b>	<b>\$</b>	<b>80,039</b>
Accounts payable & accrued liabilities	\$	7,395
Lease liability		11,164
Debt		1,730
Stockholders' equity		59,750
<b>Total liabilities &amp; stockholders' equity</b>	<b>\$</b>	<b>80,039</b>
Shares outstanding (as of 7/31/2021)		29,606

# Leadership Team

Proven and experienced in growing medical technology from clinical to commercial stage

## Management

Darrin Uecker President & Chief Executive Officer



Edward Ebbers EVP & GM, Dermatology



Sandra Gardiner EVP & Chief Financial Officer



## Board of Directors

Bob Duggan, Chairman



Maky Zanganeh, D.D.S.



Mitch Levinson



Richard van den Broek



Kenneth Clark



Manmeet Soni



# Thank You