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TIVIC™

The future of medicine
is electronic.

NASDAQ : TIVC

INVESTOR PRESENTATION
October 2024

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THE BIG IDEA: BIOELECTRONIC MEDICINE

The body is an **electrochemical** system.

Restore healthy function by modulating the body's electrical signals.



Bioelectronic medicine represents a **multi-billion-dollar** opportunity and has the “potential to become a pillar of medical treatment.”

McKinsey
& Company

*Bioelectronics 'jump-start'
the next wave of device
therapeutics.*

– October 2019

TIVIC SPECIALIZES IN

Non-invasive Nerve Stimulation

GUIDED HANDHELD NEUROMODULATION (COMMERCIAL)

Trigeminal nerve mediates pain signals^{1,2};
Sympathetic nerves regulate vasoconstriction³⁻⁷

- FDA approved for treatment of various sinus and allergy conditions
- Sold under ClearUP brand, white-labeling opportunities



WEARABLE VAGUS NERVE SIMULATION (CLINICAL STAGE)

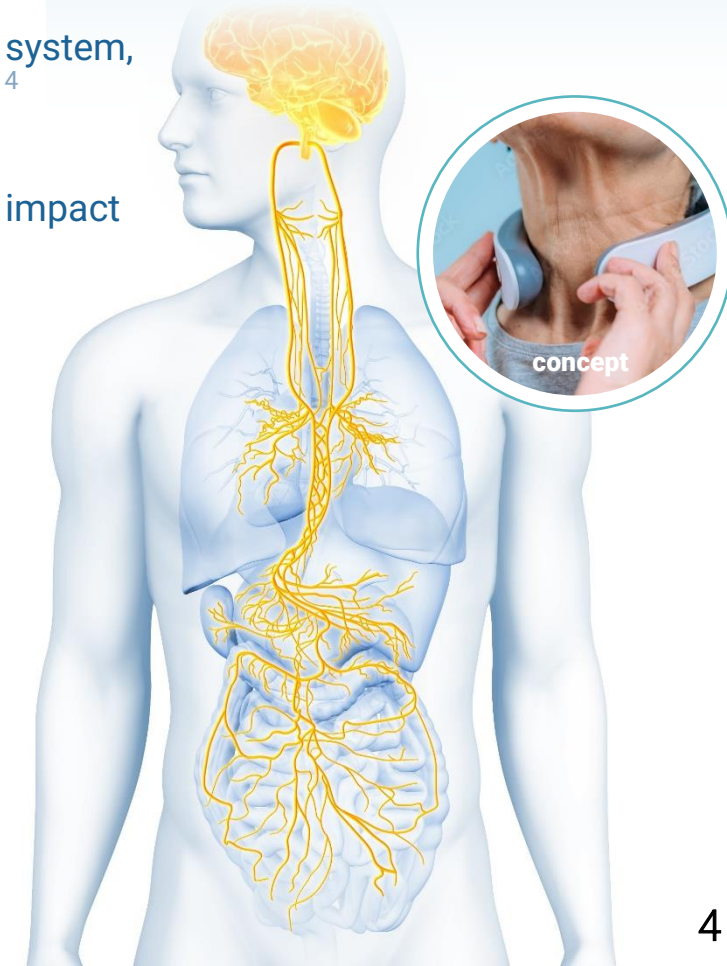
Vagus nerve regulates autonomic nervous system, neurologic, cardiac and immune functions¹⁴

Recently completed study showed Tivic's non-invasive approach delivered biological impact relevant to multiple medical indications

Potential applications include*¹⁵⁻¹⁷

- Neurological:
Stroke Rehabilitation, Epilepsy
- Psychiatric:
PTSD, Depression, Anxiety
- Cardiovascular:
Arrhythmias, Hypertension
- Immune System:
Crohn's Disease, IBD, Arthritis, MS

* For investigatory use only.
References provided in Appendix.



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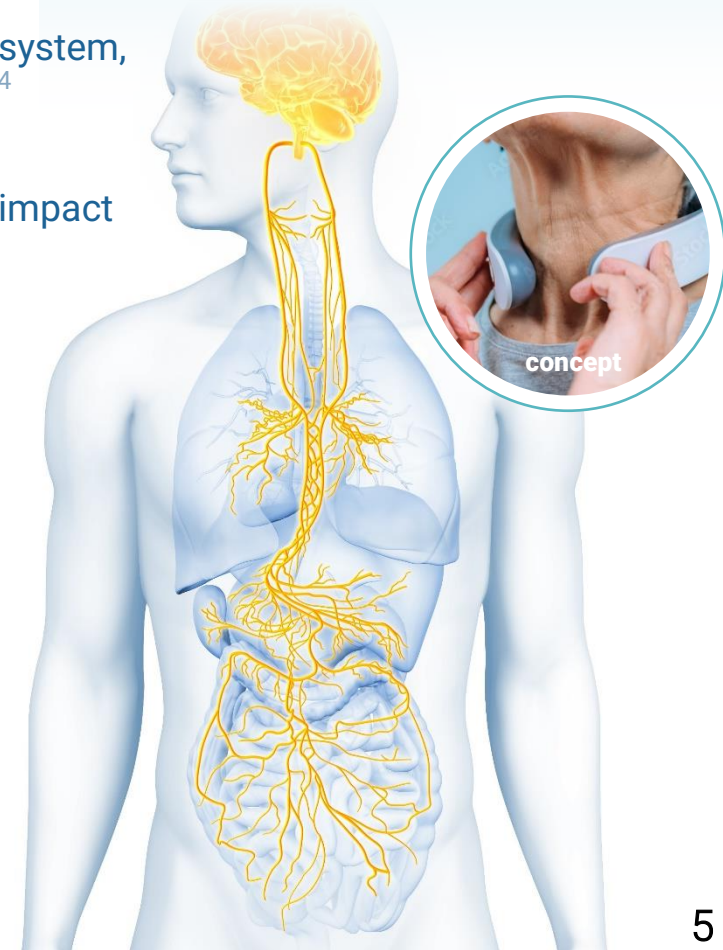
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- Psychiatric:
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- Cardiovascular:
Arrhythmias, Hypertension, and more
- Immune System:
Crohn's Disease, IBD, Arthritis, MS, and more

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CLEARUP

Sinus Relief



**CLEARUP CONGESTION,
RELIEVES SINUS PAIN**

ClearUP is indicated for use for temporary relief of sinus pain from allergic rhinitis (US FDA 510(k)), for temporary relief of moderate to severe congestion (US FDA de novo), and for temporary relief of sinus pain, pressure and congestion (CE Mark).

(1) Data from Mintel Group Ltd.

(2) Maul XA, Borchard NA, Hwang PH, Nayak JV. Microcurrent technology for rapid relief of sinus pain: a randomized, placebo-controlled, double-blinded clinical trial. Int Forum Allergy Rhinol. 2019;9:352–356.

- FDA-approved , over-the-counter
- \$1M/year, small team, **grow organically**
- \$249 MSRP
- **\$9B+ US market opportunity** based on validated consumer testing
- Pulsed low-level current targets inflammation of the sinus passage
- Guided treatment locates nerves & blood vessels
- 16 issued patents
- Published papers with Stanford Medical and leading research institutes



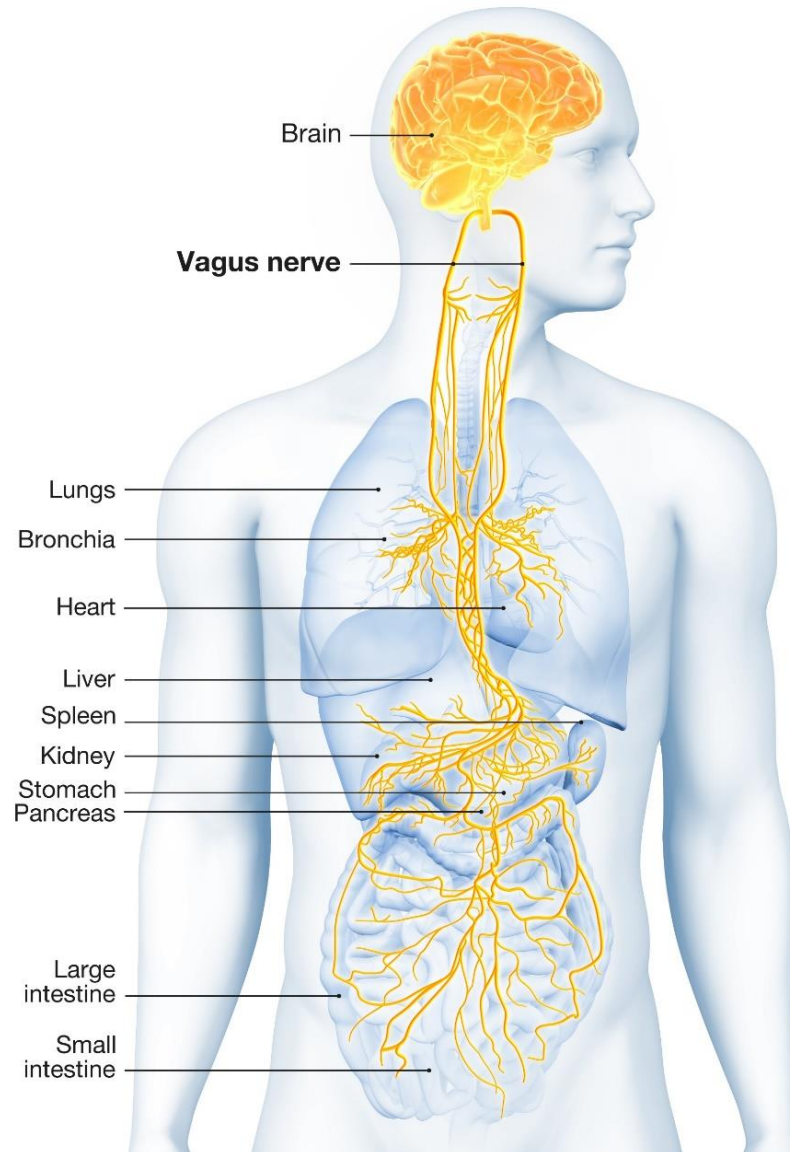
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HSA/FSA store
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CardinalHealth
cencora

Non-invasive vagus nerve stimulation:

Applying core competencies to high-value therapeutic target



VAGUS NERVE STIMULATION

Three Major Segments, Significant Whitespace

Surgically Implanted VNS

- Rigorous clinical testing
- FDA regulated and approved
- Prescribed for medical indications
- High valuations



Medical Grade, Non-Invasive VNS

- Rigorous clinical testing
- FDA regulated and approved
- Prescribed for medical indications

DIFFERENTIATION OPPORTUNITIES

Disease target, novel circuitry and form factor, signal optimization, stimulation parameters



Non-invasive “Wellness” VNS

- Easy to use but...
- Not rigorously tested, not optimized
- No medical claims, not evidence based
- Low valuations



Sophisticated testing and measurement of VNS response

Non-invasive Cervical
Vagus Nerve Stimulation (ncVNS)

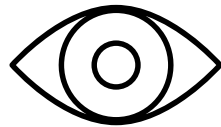


One-time stimulation, 20 minutes
Novel current delivery methods and
proprietary stimulation parameters

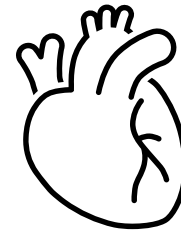
Physiologic Outcome Measures

Distinct indicators of vagus nerve activation and autonomic nervous system balance

Pupillometry
(Pupil Diameter)



Electrocardiogram
(RMSSD HRV*)



Electroencephalography
(Brain Activity)

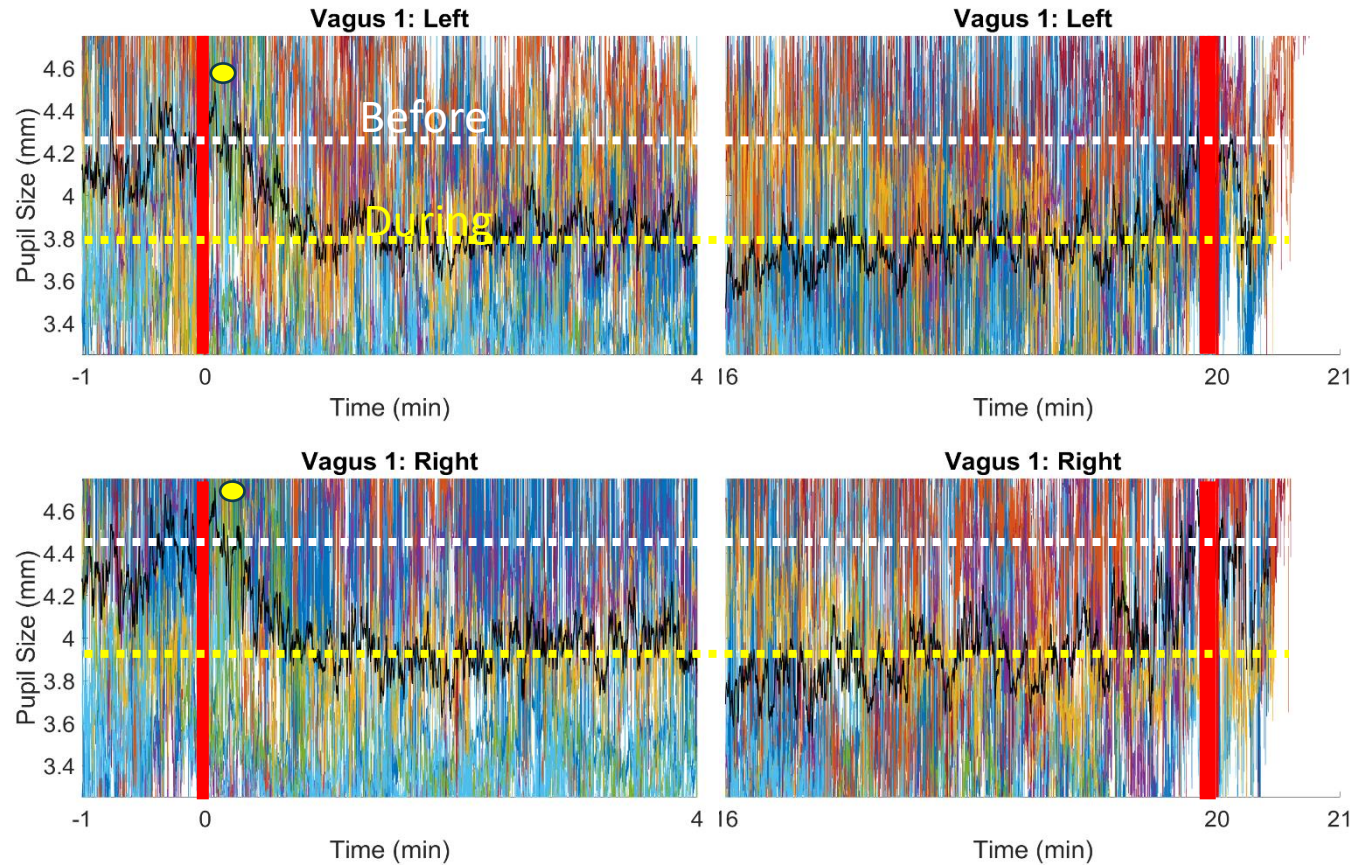


Clinical Testing conducted by

The Institute for Bioelectronic Medicine at

 **Feinstein Institutes for Medical Research**
 **Northwell Health®**

Sustained pupil constriction during stimulation



- Pupil constriction indicates increased parasympathetic tone¹
- 9.5% reduction in pupil diameter
- Indicates vagus nerve has been engaged

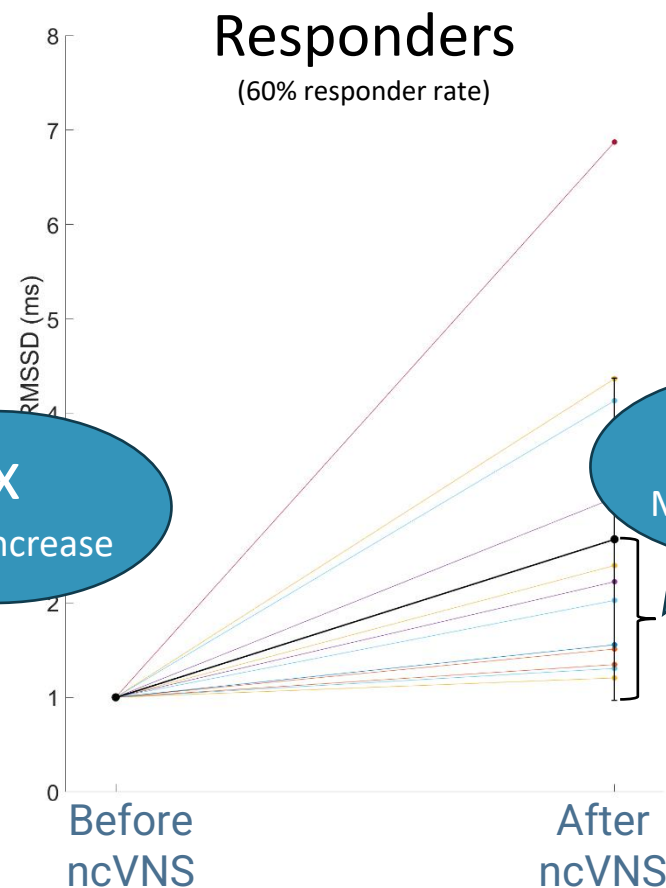
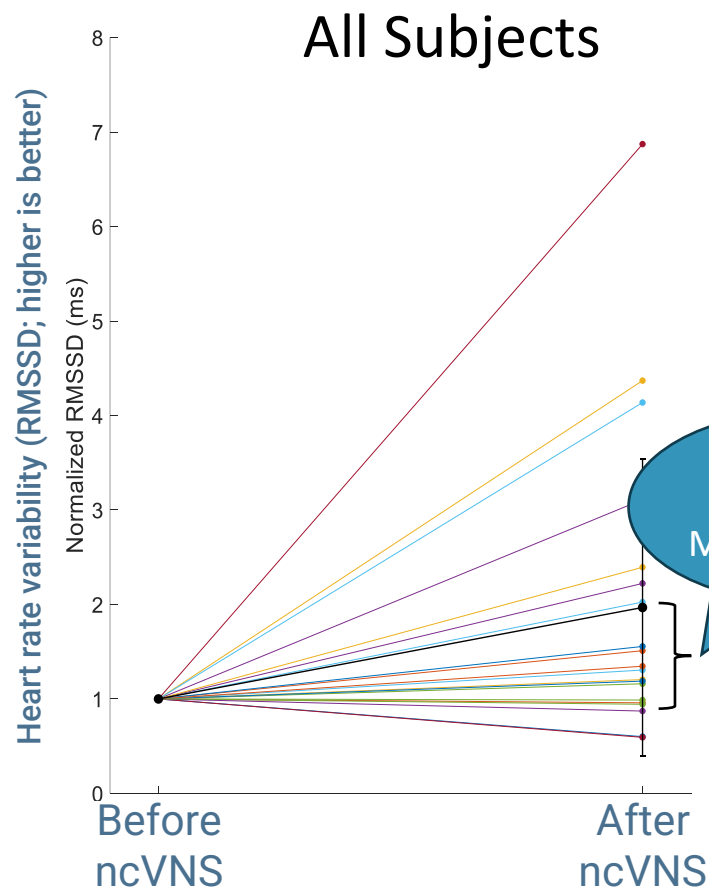
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Large, clinically meaningful increase in HRV RMSSD –

a measure of heart rate variability, vagal tone and parasympathetic activity



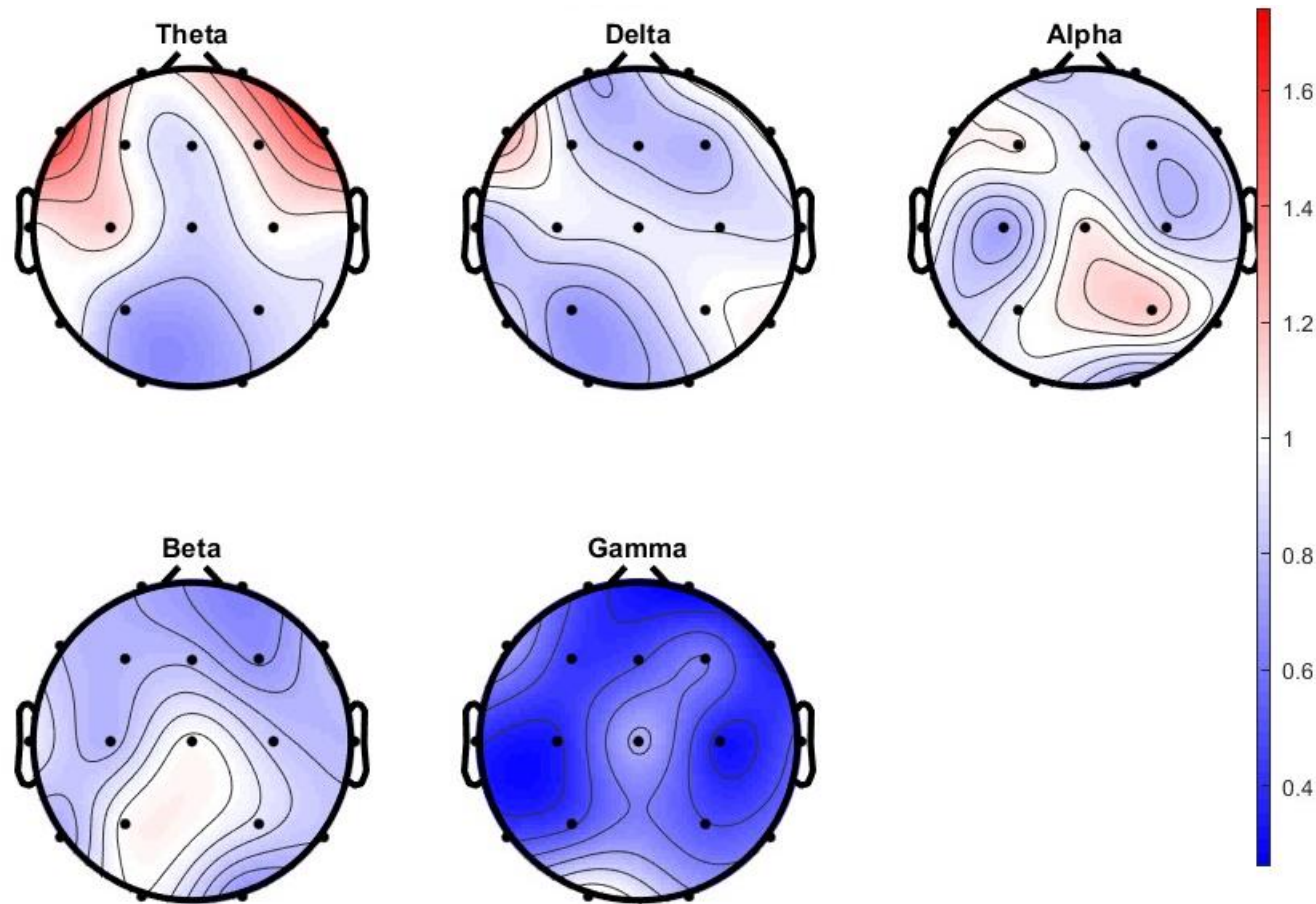
Importance of RMSSD

- RMSSD is an accepted proxy for vagal tone and parasympathetic activity¹
- Increasing parasympathetic activity may treat or prevent cardiac arrhythmia²
- Higher RMSSD is associated with lower morbidity and mortality in cardiovascular disease³

Tivic Topline Study Results

- **60% Responder Rate** (comparable to implants)⁴
- Implantable devices have shown similar results⁴
Non-invasive devices have variable results⁵
- Responses in clinical populations with medical issues expected to be larger

Large, clinically meaningful changes in brain activity



Theta Activity:

- Increased frontal theta activity expected to be useful in treating anxiety, PTSD and other psychiatric disorders¹
- 24% increase in frontal theta activity – associated with calm awake states, learning and memory.

Gamma Activity:

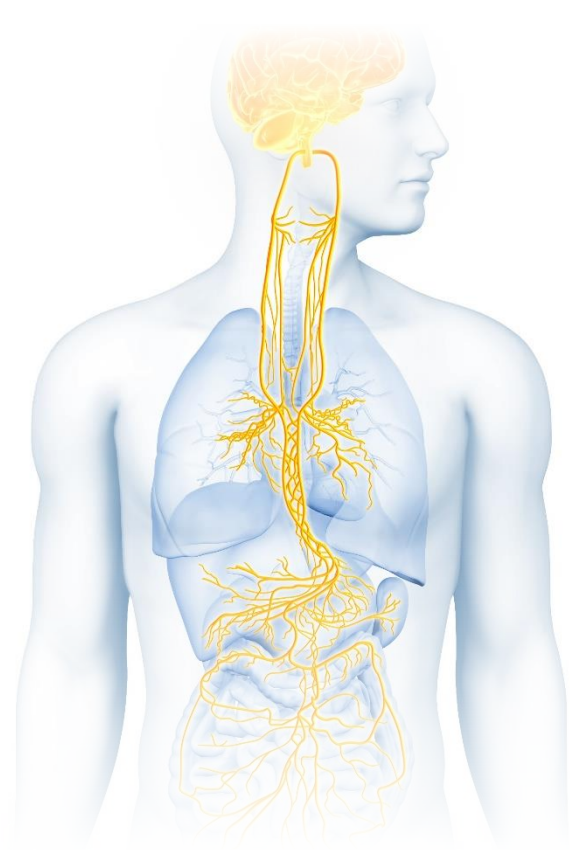
- Reducing gamma activity is an accepted therapeutic strategy for reducing the frequency of epileptic seizures²
- 66% reduction in frontal gamma activity – associated with reduced arousal, anxiety.
- 62% reduction in temporal gamma activity – associated with reduction in epileptic activity.

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Northwell Health®

Why this matters



Implanted technologies have validated clinical efficacy and commercial viability of VNS but are not always appropriate for the clinical scenario.

Early Non-invasive VNS approaches not adequately optimized resulting in variable responses and modest efficacy.²

Tivic has shown large rapid effects in clinically important biological measures in cardiac, neurological and autonomic systems.

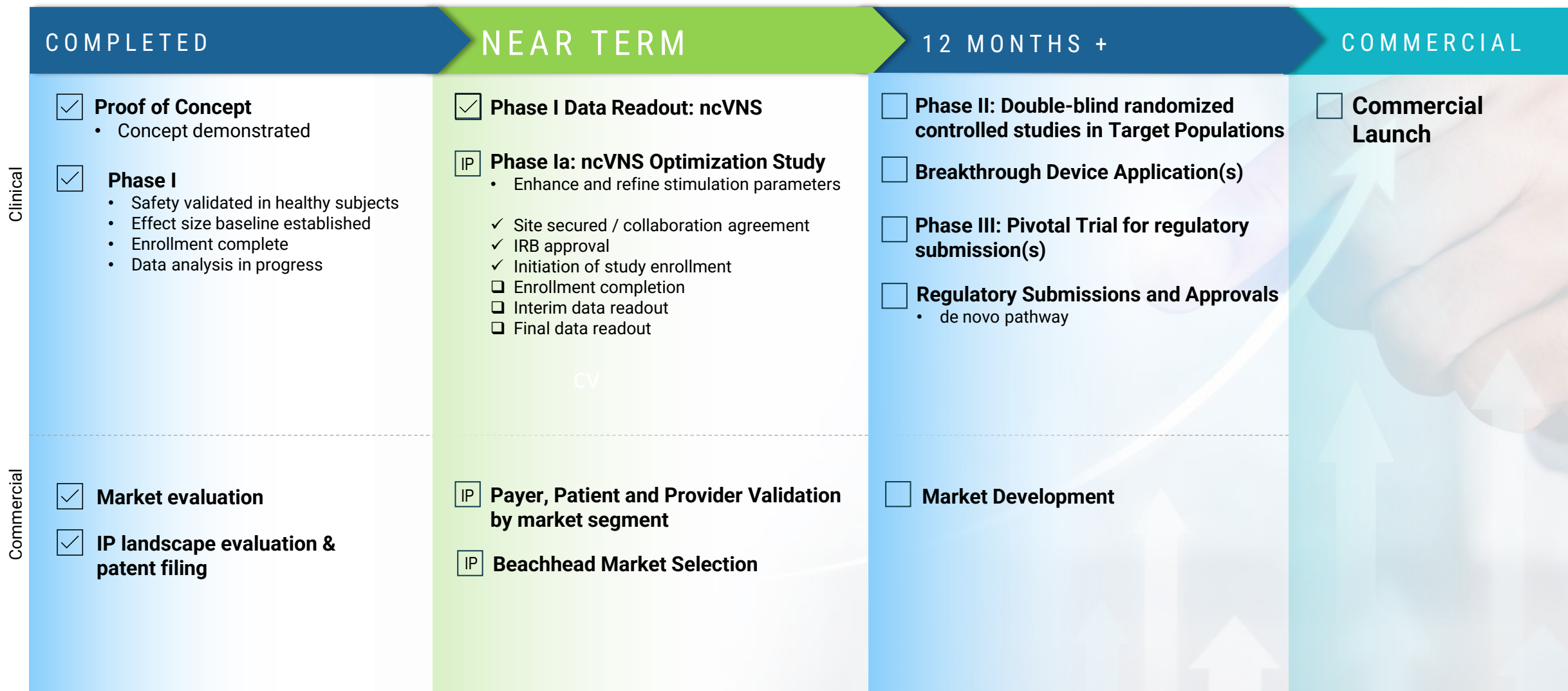
Phase Ia underway to optimize novel approach.

There is a sizeable technical and commercial gap in medical-grade, non-invasive VNS.

Tivic Health is poised to capitalize on that gap.

ACCELERATING VALUE CREATION

Catalyst-rich period for Tivic



Investment Highlights

- ✓ **Commercial-stage in Bioelectronic Medicine, field projected to grow at 35% CAGR 2019-2029¹**
One of the most promising new fields of medicine.
- ✓ **FDA-approved product in market targeting \$9.1B addressable market²**
First product (ClearUP) targets inflammation of sinus passages.
- ✓ **New results on vagus nerve stimulation form opportunity for future growth**
Vagus nerve is a high-value target for medical applications. Tivic's low-current, non-invasive approach has recently shown significant impact on medically relevant biomarkers for applications in cardiology, neurology, and psychiatry.³
- ✓ **Significant R&D inflection points within next 12 months**
Additional clinical read-outs expected in new area of Vagus Nerve Stimulation.
- ✓ **Strong fundamental IP covering two unique platforms**
US, Europe, China, and others, issuance dates beginning in 2020.
- ✓ **Experienced management team**
Backgrounds include growth through organic R&D, strategic partnerships, licensing, M&A and joint ventures.

JENNIFER.ERNST@TIVICHEALTH.COM

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